

**Consolidated financial results (Japanese accounting standards)
For the 3rd quarter of the fiscal year ending December 31, 2025 (Q3 FY2025)**

Company name: Hokuriku Electric Industry Co., Ltd.
 Stock code: 6989
 URL: <https://www.hdk.co.jp/>
 Stock exchange listing: Tokyo Stock Exchange
 Representative: Ryusho Shimosaka, President
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Scheduled date of commencement of dividend payment: –
 Supplementary documents for quarterly results: None
 Quarterly results briefing: None

(Yen in millions , rounded down)

1. Consolidated financial results for the 3rd quarter of the fiscal year ending December 31, 2025
 (April 1, 2025 – December 31, 2025)

(1) Consolidated results of operations (Cumulative)

(Percentage figures represent the change from the same period in the previous fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31 , 2025	32,064	(0.6)	1,934	(0.7)	2,236	(4.2)	1,675	(7.0)
December 31 , 2024	32,273	3.1	1,948	6.1	2,334	(0.2)	1,801	(16.4)

(Note) Comprehensive income: 2,436 million yen ((4.2)%) for the nine months ending December 31, 2025
 2,543 million yen ((18.1)%) for the nine months ended December 31, 2024

	Net income Per share		Diluted net income Per share	
	Yen		Yen	
December 31 , 2025	213.39		–	
December 31 , 2024	221.05		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
December 31 , 2025	44,975	24,314	54.1
March 31 , 2025	43,195	22,713	52.6

(Reference) Equity: Nine months ending December 31, 2025: 24,314 million yen
 Fiscal year ended March 31, 2025: 22,713 million yen

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	–	0.00	–	90.00	90.00
Year ending March 31, 2026	–	0.00	–		
Year ending March 31, 2026 (forecasts)				90.00	90.00

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated forecasts for the fiscal year ending March 31, 2026(April 1, 2025 – March 31, 2026)
(Percentage figures for the fiscal year represent the changes from the previous year)

	Net sales		Operating income		Ordinary income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ending March 31,2026	42,300	(2.1)	2,100	(19.3)	2,100	(26.3)

	Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Yen
Year ending March 31,2026	1,600	(27.1)	203.85

(Note) Revisions to financial forecasts published most recently: None

* Notes

- (1) Changes of important subsidiaries during the period
(changes of specific subsidiaries that change the scope of consolidation): None
- (2) Application of particular accounting procedures in preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies and changes or restatement of accounting estimates
- (i) Changes in accounting policies caused by revision of accounting standards: None
 - (ii) Changes in accounting policies other than (i): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of shares outstanding (common stock):

(i) Number of shares outstanding at end of period (including treasury stock)

As of December 31,2025	8,450,099 shares	As of March 31,2025	8,450,099 shares
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(ii) Number of treasury stock at end of period

As of December 31,2025	604,498 shares	As of March 31,2025	517,980 shares
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(iii) Average number of shares outstanding during the term

As of December 31,2025	7,849,644 shares	As of December 31,2024	8,149,523 shares
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* Review by certified public accountants or the accounting auditor of the attached quarterly consolidated financial statements: None

* Explanation for appropriate use of forecasts and other special notes

The earnings forecast and other forward-looking statements presented in this document are prepared based on currently available information and certain preconditions that the company believes to be reasonable, and do not constitute any guarantee of future performance achievements.

Actual results may substantially differ from any forecasts presented herein due to various factors.

Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	11,931	11,833
Notes and accounts receivable - trade	8,033	8,965
Electronically recorded monetary claims - operating	616	735
Merchandise and finished goods	1,788	1,572
Work in process	2,979	3,655
Raw materials and supplies	3,340	3,315
Other	1,964	1,653
Allowance for doubtful accounts	(28)	(31)
Total current assets	30,625	31,700
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	2,463	2,548
Machinery, equipment and vehicles, net	3,031	3,471
Land	2,611	2,648
Other, net	433	605
Total property, plant and equipment	8,539	9,273
Intangible assets	262	325
Investments and other assets		
Investment securities	1,431	1,865
Deferred tax assets	1,042	906
Other	1,312	915
Allowance for doubtful accounts	(19)	(11)
Total investments and other assets	3,767	3,676
Total non-current assets	12,569	13,275
Total assets	43,195	44,975

Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	5,659	5,402
Electronically recorded obligations - operating	143	152
Short-term borrowings	3,409	3,206
Income taxes payable	334	482
Provision for bonuses	513	226
Other	1,218	1,796
Total current liabilities	11,279	11,265
Non-current liabilities		
Long-term borrowings	5,326	5,524
Lease liabilities	157	331
Deferred tax liabilities	0	—
Deferred tax liabilities for land revaluation	319	319
Retirement benefit liability	3,362	3,118
Other	35	99
Total non-current liabilities	9,202	9,394
Total liabilities	20,482	20,660
Net assets		
Shareholders' equity		
Share capital	5,200	5,200
Capital surplus	3,958	3,962
Retained earnings	9,730	10,691
Treasury shares	(736)	(860)
Total shareholders' equity	18,152	18,993
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	401	736
Revaluation reserve for land	643	643
Foreign currency translation adjustment	3,377	3,758
Remeasurements of defined benefit plans	138	182
Total accumulated other comprehensive income	4,560	5,321
Total net assets	22,713	24,314
Total liabilities and net assets	43,195	44,975

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	32,273	32,064
Cost of sales	25,950	25,521
Gross profit	6,322	6,542
Selling, general and administrative expenses	4,373	4,608
Operating profit	1,948	1,934
Non-operating income		
Interest income	95	106
Dividend income	33	36
Foreign exchange gains	252	178
Other	93	93
Total non-operating income	474	414
Non-operating expenses		
Interest expenses	52	61
Loss on sale of receivables	19	26
Other	16	24
Total non-operating expenses	88	112
Ordinary profit	2,334	2,236
Extraordinary income		
Gain on sale of non-current assets	0	1
Gain on reversal of loss on business related to business partners	44	—
Gain on sale of investment securities	16	107
Surrender value of insurance policies	42	53
Other	2	7
Total extraordinary income	105	169
Extraordinary losses		
Impairment losses	233	41
Loss on sale of non-current assets	0	—
Loss on retirement of non-current assets	20	15
Loss on cancellation of insurance policies	—	30
Other	10	1
Total extraordinary losses	265	89
Profit before income taxes	2,174	2,316
Income taxes	373	641
Profit	1,801	1,675
Profit attributable to owners of parent	1,801	1,675

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,801	1,675
Other comprehensive income		
Valuation difference on available-for-sale securities	(89)	335
Foreign currency translation adjustment	817	381
Remeasurements of defined benefit plans, net of tax	14	44
Total other comprehensive income	742	761
Comprehensive income	2,543	2,436
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,543	2,436