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Consolidated Financial Results for the 2nd Quarter Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: SIIX Corp.

Listing: Tokyo Stock Exchange

Securities code: 7613

URL: <https://www.siix.co.jp>

Representative: Kazuya Hiraoka

Inquiries: Akihisa Kamata

Telephone: +81-6-6266-6415

Scheduled date to file semi-annual securities report: August 8, 2025

Scheduled date to commence dividend payments: September 1, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

COO & President, Representative Director and Executive Officer
CFO, Senior Director, Executive Officer and General Manager,
Finance and Accounting Department

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Six Months Ended June 30, 2025 (January 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2025	142,914	(4.3)	4,776	31.0	4,766	25.3	3,135	65.7
June 30, 2024	149,357	(0.8)	3,645	(36.2)	3,804	(35.0)	1,891	(52.0)

(Note) Comprehensive income: Six months ended June 30, 2025: ¥ (4,122) million [-%]
Six months ended June 30, 2024: ¥ 12,610 million [19.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	66.56	66.51
June 30, 2024	40.18	40.14

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	198,500	95,795	48.0
December 31, 2024	217,484	101,033	46.2

(Reference) Equity: As of June 30, 2025: ¥ 95,259 million
As of December 31, 2024: ¥ 100,436 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	24.00	-	24.00	48.00
Fiscal year ending December 31, 2025	-	24.00			
Fiscal year ending December 31, 2025 (Forecast)			-	24.00	48.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	300,000	(0.8)	8,500	(0.7)	7,500	(9.5)	5,200	38.5	110.43

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)

Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 50,400,000 shares

December 31, 2024: 50,400,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 3,282,220 shares

December 31, 2024: 3,311,857 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2025: 47,103,016 shares

Six months ended June 30, 2024: 47,080,698 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable, and actual business and other results may differ substantially due to various factors. Please refer to “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” in “1. Qualitative Information on Quarterly Financial Results” on page 4 of the attachment for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

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1. Qualitative Information on Semi-annual Financial Results

(1) Overview of Semi-annual Operating Results

Looking back on the economic environment during the period under review (the first half ended June 30, 2025), in the United States, although the manufacturing industries are trending upward, the growing economic uncertainty caused by the Trump administration's tariff policies is causing personal consumption to slow down. In Europe, despite an increase in personal consumption, the outlook is uncertain mainly due to the impact of the U.S. tariff policies. In Asia, although personal consumption increased in China, the decline in imports and exports and the real estate slump are putting downward pressure on the economy. In other Asian countries, exports are on the rise due to the temporary boost in demand prior to the implementation of reciprocal tariffs by the U.S. In Japan, while personal consumption is recovering, there is a growing sense of uncertainty about the future due to U.S. tariff policies. The electronics market to which the Group relates has weakened slightly due to the slowdown in the Chinese and European economies and a slowdown in demand caused mainly by customer's inventory adjustments. However, we recognize that this is a market where the needs for electrification of automobiles and industrial equipment will further expand as measures against climate change and decarbonization over the medium to long term, as technological innovations such as CASE and IoT, progress. In this environment, the Group aims to expand transactions with major global companies, both Japanese and non-Japanese.

Consolidated net sales for the period under review decreased by 6,443 million yen (4.3%) year on year to 142,914 million yen. On the profit front, the Company posted an operating profit of 4,776 million yen, an increase of 1,131 million yen (31.0%) year on year. Ordinary profit was 4,766 million yen, an increase of 961 million yen (25.3%) year on year. Profit attributable to owners of parent was 3,135 million yen, an increase of 1,243 million yen (65.7%) year on year.

The analysis of performance for the period under review is described in the performances and contributing factors of each business segment.

Performances and contributing factors of each business segment are as follows. "Segment profit (loss)" is based on operating profit in the consolidated statement of income. In addition, "net sales" includes inter-segment internal net sales or transfers.

(Japan)

Net sales in this segment were 45,074 million yen, a decrease of 4,296 million yen (8.7%) year on year, mainly due to a decrease in shipment of components for industrial equipment and automotive-related equipment.

Segment profit was 311 million yen, a decrease of 510 million yen (62.1%) year on year, mainly due to a decrease in net sales.

(Greater China)

Net sales in this segment were 37,409 million yen, a decrease of 4,417 million yen (10.6%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment.

Segment profit was 497 million yen mainly due to reductions in manufacturing costs. (a segment loss of 245 million yen in the same period of the previous fiscal year)

(ASEAN)

Net sales in this segment were 54,203 million yen, an increase of 183 million yen (0.3%) year on year, mainly due to an increase in shipment of components for information equipment and automotive-related equipment.

Segment profit was 2,173 million yen, an increase of 795 million yen (57.8%) year on year, mainly due to an increase in net sales.

(Europe)

Net sales in this segment were 11,891 million yen, a decrease of 2,382 million yen (16.7%) year on year, mainly due to a decrease in shipment of components for automotive-related equipment and industrial equipment.

This segment recorded a segment loss of 565 million yen mainly due to a decrease in net sales. (a segment loss of 469 million yen in the same period of the previous fiscal year)

(Americas)

Net sales in this segment were 37,020 million yen, a decrease of 1,912 million yen (4.9%) year on year, due to a decrease in shipment of components for automotive-related equipment.

Segment profit was 2,452 million yen, an increase of 337 million yen (16.0%) year on year, mainly due to reductions in manufacturing costs and a decrease in transportation costs.

(2) Overview of Financial Position

(Assets)

Total assets decreased by 18,984 million yen (8.7%) from the end of the previous fiscal year to 198,500 million yen.

Current assets were 142,869 million yen, a decrease of 13,341 million yen (8.5%) from the end of the previous fiscal year. This was mainly due to decreases of 7,938 million yen (12.4%) in inventories and 5,001 million yen (8.1%) in notes and accounts receivable - trade and contract assets.

Non-current assets were 55,630 million yen, a decrease of 5,643 million yen (9.2%) from the end of the previous fiscal year.

(Liabilities)

Total liabilities decreased by 13,747 million yen (11.8%) from the end of the previous fiscal year to 102,704 million yen.

Current liabilities were 68,057 million yen, a decrease of 10,412 million yen (13.3%) from the end of the previous fiscal year. This was mainly due to decreases of 5,000 million yen (100.0%) in current portion of bonds payable, 2,401 million yen (5.9%) in accounts payable - trade, and 1,450 million yen (8.9%) in short-term borrowings.

Non-current liabilities were 34,647 million yen, a decrease of 3,334 million yen (8.8%) from the end of the previous fiscal year. This was mainly due to a decrease of 2,781 million yen (16.9%) in long-term borrowings.

(Net assets)

Net assets were 95,795 million yen, a decrease of 5,237 million yen (5.2%) from the end of the previous fiscal year. This was mainly due to a decrease of 7,172 million yen (23.5%) in foreign currency translation adjustment associated with exchange rate fluctuations and an increase of 2,005 million yen (2.9%) in retained earnings.

As a result, the capital-to-asset ratio increased from 46.2% to 48.0%.

Status of Cash Flows

Cash and cash equivalents (hereinafter “net cash”) at the end of the semi-annual period under review were 22,953 million yen, an increase of 1,183 million yen (5.4%) from the end of the previous fiscal year.

The status and contributing factors of each cash flow are as follows.

(Cash flows from operating activities)

Net cash provided by operating activities was 13,146 million yen (net cash of 6,165 million yen was provided in the previous first half period). This was mainly due to profit before income taxes of 4,766 million yen, a decrease in inventories of 4,676 million yen, and depreciation of 4,553 million yen, despite a decrease in trade payables of 695 million yen and decrease in contract liabilities of 1,270 million yen.

(Cash flows from investing activities)

Net cash used in investing activities was 291 million yen (net cash of 4,916 million yen was used in the previous first half period). This was mainly due to purchase of property, plant and equipment of 1,250 million yen associated with capital investments conducted at overseas production bases.

(Cash flows from financing activities)

Net cash used in financing activities was 10,121 million yen (net cash of 5,883 million yen was provided in the previous first half period). This was mainly due to redemption of bonds of 5,000 million yen, repayments of long-term borrowings of 2,881 million yen, and net decrease in short-term borrowings of 2,056 million yen.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There is no change to the consolidated financial results forecast for the fiscal year ending December 31, 2025 announced on February 14, 2025.

2. Matters Concerning Summary Information (Notes)

(1) Significant Changes in Scope of Consolidation During the Period

Not applicable.

3. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	22,816	23,079
Notes and accounts receivable - trade, and contract assets	61,665	56,664
Merchandise and finished goods	23,642	22,705
Work in process	2,319	1,921
Raw materials and supplies	38,182	31,579
Other	7,692	7,016
Allowance for doubtful accounts	(107)	(96)
Total current assets	156,211	142,869
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,663	20,688
Machinery, equipment and vehicles, net	16,059	13,280
Land	5,118	4,941
Other, net	5,066	4,727
Total property, plant and equipment	48,907	43,637
Intangible assets	2,626	2,303
Investments and other assets		
Investment securities	2,427	2,504
Investments in capital	1,804	1,774
Other	5,602	5,501
Allowance for doubtful accounts	(94)	(91)
Total investments and other assets	9,739	9,689
Total non-current assets	61,273	55,630
Total assets	217,484	198,500

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	41,000	38,598
Short-term borrowings	16,386	14,935
Current portion of bonds payable	5,000	-
Income taxes payable	1,582	2,204
Other	14,500	12,318
Total current liabilities	78,469	68,057
Non-current liabilities		
Bonds payable	15,000	15,000
Long-term borrowings	16,479	13,697
Retirement benefit liability	925	932
Other	5,576	5,017
Total non-current liabilities	37,981	34,647
Total liabilities	116,451	102,704
Net assets		
Shareholders' equity		
Share capital	2,144	2,144
Capital surplus	5,579	5,555
Retained earnings	68,579	70,584
Treasury shares	(6,157)	(6,102)
Total shareholders' equity	70,145	72,182
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(141)	(190)
Foreign currency translation adjustment	30,491	23,318
Remeasurements of defined benefit plans	(58)	(50)
Total accumulated other comprehensive income	30,291	23,077
Share acquisition rights	57	40
Non-controlling interests	539	495
Total net assets	101,033	95,795
Total liabilities and net assets	217,484	198,500

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the first half ended June 30, 2024	For the first half ended June 30, 2025
Net sales	149,357	142,914
Cost of sales	135,901	128,571
Gross profit	13,456	14,343
Selling, general and administrative expenses	9,811	9,566
Operating profit	3,645	4,776
Non-operating income		
Interest income	391	267
Dividend income	40	149
Share of profit of entities accounted for using equity method	19	56
Foreign exchange gains	137	-
Subsidy income	92	145
Proceeds from sales of goods	129	29
Gain on sale of scraps	97	81
Other	331	235
Total non-operating income	1,241	965
Non-operating expenses		
Interest expenses	842	472
Foreign exchange losses	-	255
Expenses for purchases of goods	65	8
Other	174	239
Total non-operating expenses	1,081	975
Ordinary profit	3,804	4,766
Extraordinary income		
Gain on reversal of share acquisition rights	0	-
Total extraordinary income	0	-
Profit before income taxes	3,804	4,766
Income taxes - current	1,594	2,079
Income taxes - deferred	343	(437)
Total income taxes	1,937	1,642
Profit	1,867	3,124
Loss attributable to non-controlling interests	(24)	(10)
Profit attributable to owners of parent	1,891	3,135

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the first half ended June 30, 2024	For the first half ended June 30, 2025
Profit	1,867	3,124
Other comprehensive income		
Valuation difference on available-for-sale securities	(49)	(48)
Foreign currency translation adjustment	10,616	(7,077)
Remeasurements of defined benefit plans, net of tax	14	7
Share of other comprehensive income of entities accounted for using equity method	161	(128)
Total other comprehensive income	10,743	(7,246)
Comprehensive income	12,610	(4,122)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	12,589	(4,078)
Comprehensive income attributable to non-controlling interests	21	(43)

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the first half ended June 30, 2024	For the first half ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	3,804	4,766
Depreciation	4,860	4,553
Increase (decrease) in allowance for doubtful accounts	1	(5)
Interest and dividend income	(432)	(417)
Interest expenses	842	472
Foreign exchange losses (gains)	(714)	468
Share of loss (profit) of entities accounted for using equity method	(19)	(56)
Decrease (increase) in accounts receivable - trade, and contract assets	2,436	2,431
Decrease (increase) in inventories	3,798	4,676
Decrease (increase) in consumption taxes refund receivable	(440)	49
Increase (decrease) in trade payables	(5,463)	(695)
Increase (decrease) in contract liabilities	(976)	(1,270)
Other, net	(341)	(323)
Subtotal	7,355	14,648
Interest and dividends received	431	422
Interest paid	(802)	(584)
Income taxes paid	(819)	(1,340)
Net cash provided by (used in) operating activities	6,165	13,146
Cash flows from investing activities		
Purchase of property, plant and equipment	(3,249)	(1,250)
Proceeds from sale of property, plant and equipment	80	368
Purchase of intangible assets	(923)	(117)
Loan advances	(12)	(9)
Proceeds from collection of loans receivable	22	9
Purchase of shares of subsidiaries and associates	(646)	(230)
Purchase of investment securities	(119)	-
Subsidies received	116	69
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(175)	-
Other, net	(8)	869
Net cash provided by (used in) investing activities	(4,916)	(291)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	1,302	(2,056)
Proceeds from long-term borrowings	-	1,299
Repayments of long-term borrowings	(3,685)	(2,881)
Proceeds from issuance of bonds	9,950	-
Redemption of bonds	-	(5,000)
Dividends paid	(1,317)	(1,129)
Other, net	(365)	(354)
Net cash provided by (used in) financing activities	5,883	(10,121)
Effect of exchange rate change on cash and cash equivalents	2,225	(1,549)
Net increase (decrease) in cash and cash equivalents	9,357	1,183
Cash and cash equivalents at beginning of period	18,059	21,769
Cash and cash equivalents at end of period	27,416	22,953

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Segment information, etc.)

[Segment information]

I. For the first half ended June 30, 2024 (from January 1, 2024 to June 30, 2024)

1. Information on net sales and income or loss by reportable segment

(Millions of yen)

	Reportable Segment						Adjustment (Note 1)	Amount recorded in Semi-annual Consolidated Statement of Income (Note 2)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Net sales								
Net sales to external customers	27,687	31,025	44,513	13,514	32,275	149,017	340	149,357
Intersegment internal sales or transfers	21,683	10,800	9,506	759	6,657	49,407	(49,407)	—
Total	49,370	41,826	54,019	14,273	38,933	198,424	(49,066)	149,357
Segment profit (loss)	821	(245)	1,377	(469)	2,114	3,599	45	3,645

(Notes) 1. Adjustments are as follows.

- (1) The 340 million yen adjustment in net sales to external customers is sales in the company-wide (common) category.
 - (2) The (49,407) million yen adjustment in inter-segment internal net sales or transfers includes elimination of inter-segment transactions of (53,973) million yen and 4,566 million yen in sales in the company-wide (common) category.
 - (3) The 45 million yen adjustment in segment profit (loss) includes elimination of inter-segment transactions of (90) million yen and 136 million yen in operating profit in the company-wide (common) category.
2. Segment profit (loss) is adjusted to be consistent with the operating profit in the consolidated statement of income.

II. For the first half ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

1. Information on net sales and income or loss by reportable segment

(Millions of yen)

	Reportable Segment						Adjustment (Note 1)	Amount recorded in Semi-annual Consolidated Statement of Income (Note 2)
	Japan	Greater China	ASEAN	Europe	Americas	Total		
Net sales								
Net sales to external customers	27,767	27,340	45,986	11,311	30,150	142,557	357	142,914
Inter-segment internal sales or transfers	17,306	10,068	8,216	579	6,869	43,041	(43,041)	—
Total	45,074	37,409	54,203	11,891	37,020	185,598	(42,683)	142,914
Segment profit (loss)	311	497	2,173	(565)	2,452	4,869	(92)	4,776

(Notes) 1. Adjustments are as follows.

- (1) The 357 million yen adjustment in net sales to external customers is sales in the company-wide (common) category.
 - (2) The (43,041) million yen adjustment in inter-segment internal net sales or transfers includes elimination of inter-segment transactions of (48,499) million yen and 5,458 million yen in sales in the company-wide (common) category.
 - (3) The (92) million yen adjustment in segment profit (loss) includes elimination of inter-segment transactions of 222 million yen and (315) million yen in operating profit in the company-wide (common) category.
2. Segment profit (loss) is adjusted to be consistent with the operating profit in the consolidated statement of income.