Restar Corporation

FY26 2Q (Apr 2026 – Sep 2026)
Consolidated Financial Results

Nov 13, 2026

<Cautionary Statement Regarding Forward-Looking Statements>
Our current plans, forecasts, and strategies presented in this presentation are forward-looking statements about our future performance and are based on our judgment derived from the information currently available to us. They are based on our judgment derived from the information currently available to us. Actual results may differ from these projections due to changes in various external and internal factors. Important factors that may affect actual results include, but are not limited to, global and Japanese economic trends, sharp fluctuations in foreign exchange rates, war, terrorist activities, disasters and epidemics, etc. Please refrain from using this material and data without permission.

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Business Highlights

Net sales

401,156 million yen

(FY25 2Q **278,087** million yen)

44.3% YoY UP

Plan Progress
Current Forecast **51.4%**

TOPICS

- **The automotive and industrial equipment applications** that we have been continuously working on performed **steadily**(↑)
- **The rise in market prices of some products due to tight supply and demand in line with the expansion of demand for data centers** such as for generative AI applications also became a factor pushing up performance(↑)

Operating profit

19,064 million yen

(FY25 2Q **4,910** million yen)

288.2% YoY UP

Operating profit ratio **4.8%**

Plan Progress
Current Forecast **60.5%**

TOPICS

- Gross profit increased due to **continuous rise in market prices caused by tight supply and demand of some products** and **the continued yen depreciation trend** from the beginning of the fiscal year (↑)
- **Cross-selling leveraging an extensive line cards** and **overseas business** also performed favorably (↑)
- **Controlled selling, general and administrative expenses** even while net sales grew, reducing the SG&A ratio by **1.8 percentage points** compared to the same period of the previous year (↑)

Profit attributable to owners of parent

9,546 million yen

(FY25 2Q **1,676** million yen)

469.4% YoY UP

Net income ratio **2.4%**

Plan Progress
Current Forecast **63.6%**

TOPICS

- Increase in profit **due to an increase in operating profit** (↑)
- We are promoting **a review of our business portfolio** to enhance corporate value, and as part of this initiative, we are proceeding with **fundamental reforms, including the sale of or withdrawal from the vegetable factory business**, from the perspective of selection and concentration of management resources. Although there remain variable factors depending on the structural reform scheme in the vegetable factory business and future discussions with relevant parties, we have **recorded an extraordinary loss** that is reasonably estimated, comprehensively taking into account the probability of the currently assumed scheme(↓)

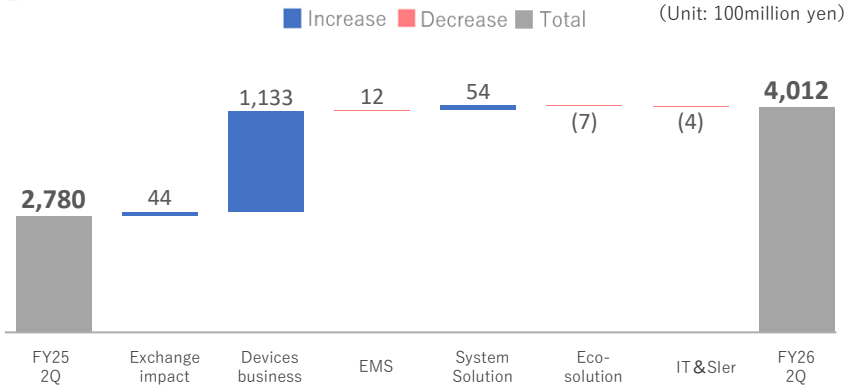
FY26 2Q Consolidated results

(Unit: million yen)

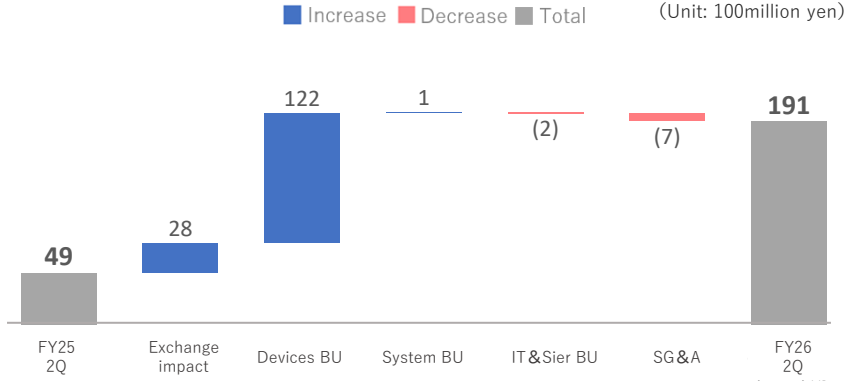
	FY25 2Q		FY26 2Q		YoY	
	Amount	% of Net Sales	Amount	% of Net Sales	Increase/ Decrease	Change
Net Sales	278,087	–	**401,156**	–	123,068	44.3%
Gross Profit	23,092	8.3%	**38,024**	**9.5%**	14,931	64.7%
SG&A	18,181	6.5%	**18,959**	**4.7%**	777	4.3%
Operating Profit	4,910	1.8%	**19,064**	**4.8%**	14,153	288.2%
Ordinary Profit	3,107	1.1%	**16,672**	**4.2%**	13,565	436.6%
Profit Attributable to Owners of Parent	1,676	0.6%	**9,546**	**2.4%**	7,869	469.4%

Key Factors for Increase/Decrease

Net Sales



Operating Profit



TOPICS(Net Sales)

Devices Business： The automotive and industrial equipment applications that we have been continuously working on performed steadily(↑)

The rise in market prices of some products due to tight supply and demand in line with the expansion of demand for data centers such as for generative AI applications also became a factor pushing up performance(↑)

TOPICS(Operating Profit)

Devices Business: Increase in gross profit due to continuous rise in market prices caused by tight supply and demand of some products and the yen depreciation trend from the beginning of the fiscal year (↑)

Profit increase accompanying revenue growth from cross-selling leveraging an extensive line card (↑)

Eco-solutions Business: Increase in electricity procurement costs due to soaring energy prices (↓)

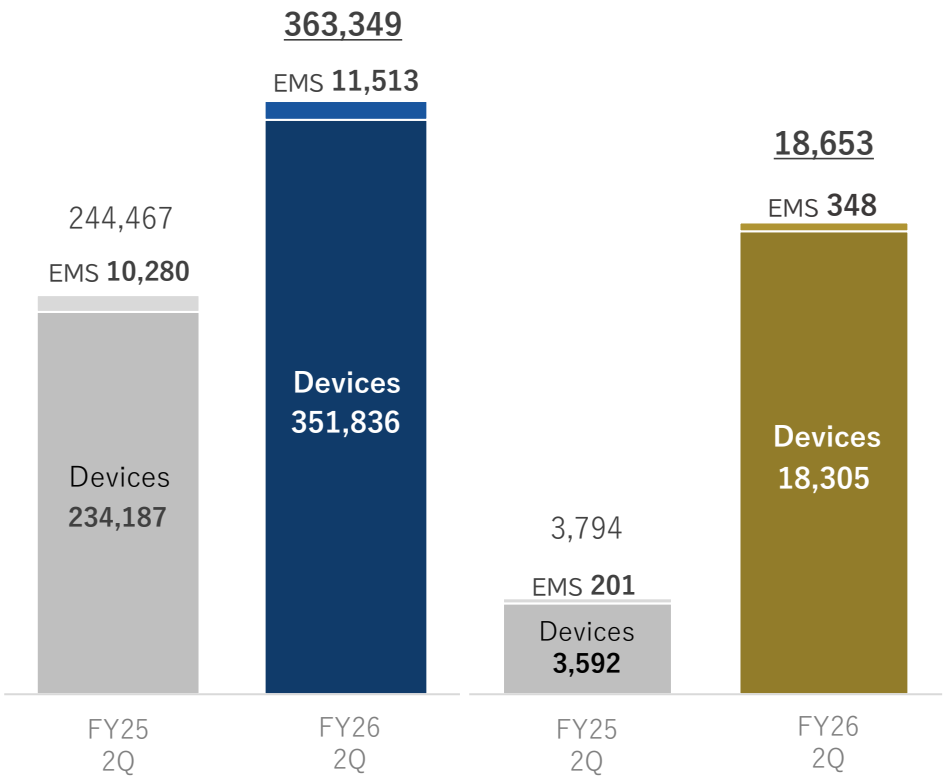
Company-wide: Controlled selling, general and administrative expenses even while net sales grew, reducing the SG&A ratio by 1.8 percentage points compared to the same period of the previous year (↑)

Exchange rate FY25 2Q:146.03 yen/$ → FY26 2Q:159.37 yen/$

Devices Business Unit

(Unit: million yen)

Net Sales



Segment Profit

EMS

- Net sales increased due to a recovery in production of existing models, amid the delay in switching to successor models

Devices

- The automotive and industrial equipment applications that we have been continuously working on performed steadily
- The rise in market prices of some products due to tight supply and demand in line with the expansion of demand for data centers such as for generative AI applications also contributed to the business performance

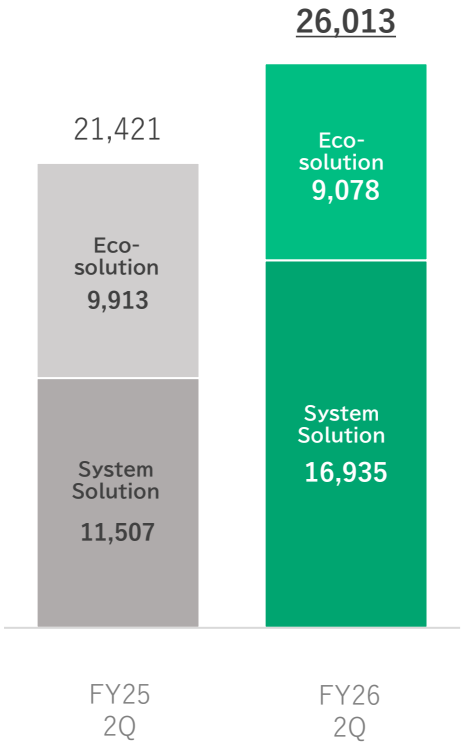
Segment Profit

- Profit increase due to gross profit growth accompanying continuous rise in market prices caused by tight supply and demand of some products in the devices business and the continued yen depreciation trend from the beginning of the fiscal year
- Cross-selling leveraging an extensive line cards and overseas business also performed favorably

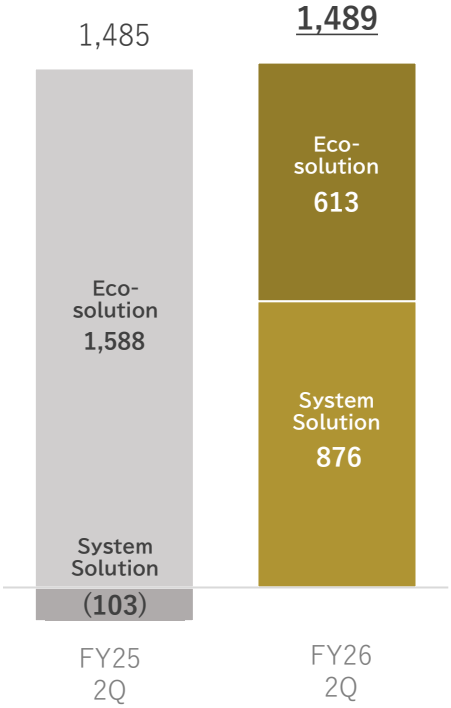
System Business Unit

(Unit: million yen)

Net Sales



Segment Profit



Eco-solution

- Although the operation of grid-scale storage batteries contributed to sales, net sales declined due to the impact of output curtailment and insufficient sunlight in some regions for solar power generation, and intensified competition in the new electricity retail field

System Solution

- Net sales increased due to strong sales of servers and related products leveraging line cards acquired through M&A, as well as a continued rising trend in market prices of some products
- The acquisition of large-scale projects, including video systems in the medical field and IT equipment for corporate use, and the acquisition of large-scale office relocation projects also contributed to the increase in net sales

Segment Profit

- Segment profit remained at the same level as the previous year due to an increase in sales in the System Solution business, despite a decrease in profit in the Eco-solution business due to an increase in the purchase price of electricity caused by rising energy prices

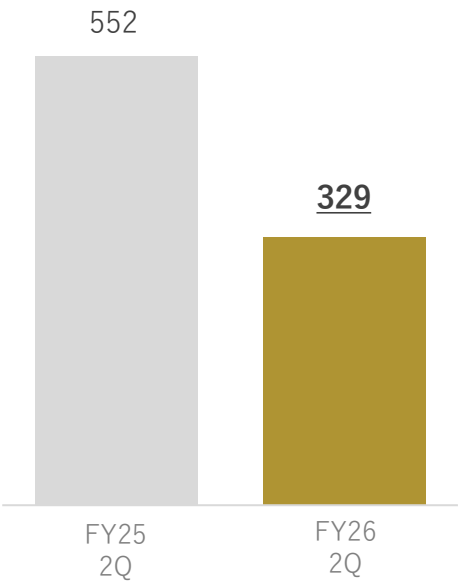
IT&SIer Business Unit

(Unit: million yen)

Net Sales



Segment Profit



IT&SIer

- Net sales were supported by steady performance in cloud construction and operation support services such as AWS (Amazon Web Services), AI solutions, and ERP operation support, as well as by shipments of new models and PCs for government agencies
- On the other hand, net sales declined due to the downsizing of projects associated with the revision of EV development plans, the absence of a large-scale project recorded in the same period of the previous fiscal year, and delivery delays of certain products

Segment Profit

- Segment profit decreased due to the absence of large, highly profitable projects recorded in the same period of the previous fiscal year, as well as a rise in the cost of sales ratio caused by timing lags in passing on the surge in prices of key components such as memory and CPUs

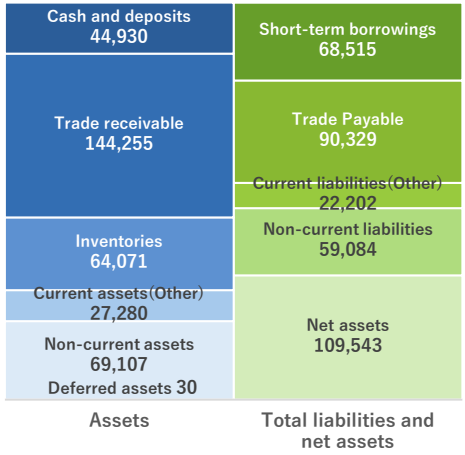
We will continue to expand business areas by leveraging our Group's customer base while working toward creating further synergies with the Devices BU and System BU

Consolidated Balance Sheet

(Unit: million yen)

FY25

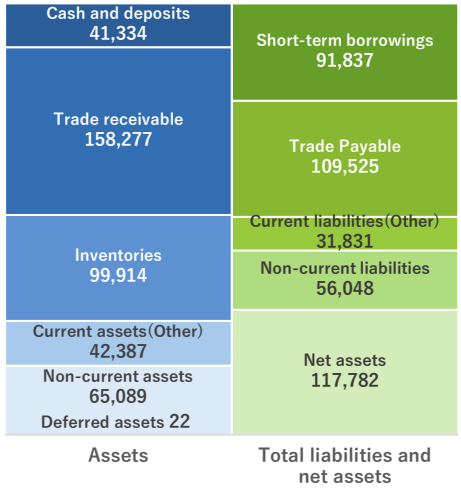
349,674



(Unit: million yen)

FY26 2Q

407,024



(Unit: million yen)

Primary Factors for Increase/Decrease

Assets	
Current Assets	Inventories 35,842, Trade receivables 14,021
Non-current Assets	Deferred tax assets (2,178)
Liabilities and Net Assets	
Current Liabilities	Short-term borrowings 23,321, Trade Payable 19,195
Non-current Liabilities	–
Net Assets	Retained earnings 7,634, Foreign currency translation adjustment 339

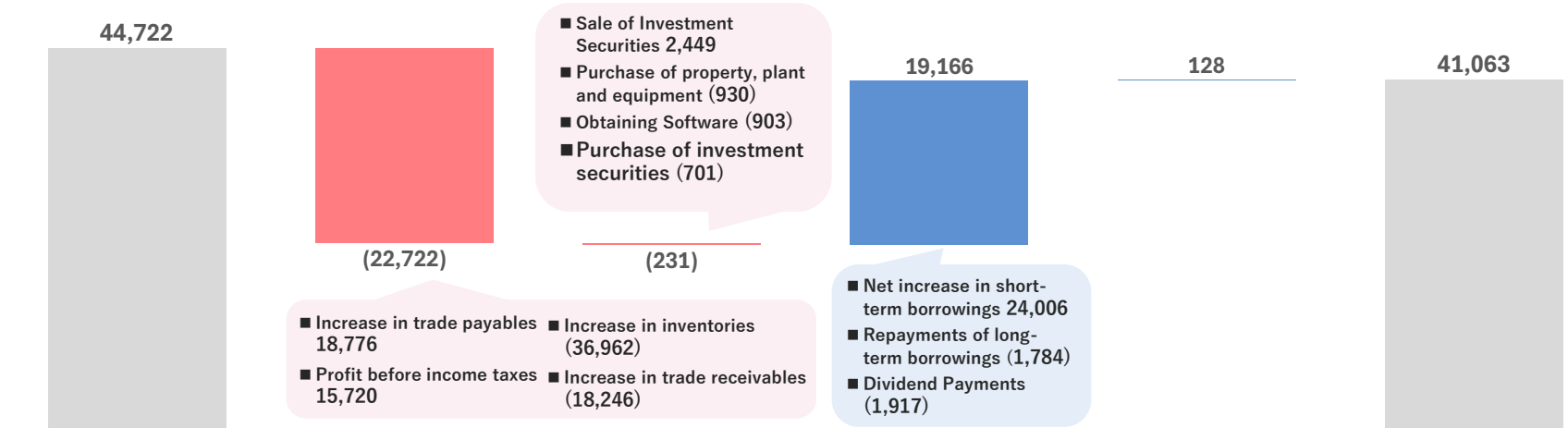
	FY25	FY26 2Q
Capital Adequacy Ratio *1	26.6% (28.1%)	24.9% (26.1%)
Net Debt to Equity Ratio *2	0.7X	0.9X
Net assets Per Share (yen)	3,310.57	3,600.72

*1Figures in brackets () are rating figures taking into account hybrid loans (subordinated loans)
(Calculated taking into account 50% equity on the rating for the ¥10 billion of hybrid loans (subordinated loans) raised in August 2024)

*2 Net Debt to Equity Ratio= (interest-bearing debt excluding lease obligations - cash and deposits) / equity ➔ **Maintaining a stable level below 1.2 times**

Cash Flow

（単位:百万円）	FY25 2Q	FY26 2Q	Increase/ Decrease
Cash and Cash Equivalents at Beginning of Period	**44,283**	**44,722**	**438**
■ Cash Flows from Operating Activities	9,814	(22,722)	(32,536)
■ Cash Flows from Investing Activities	(1,742)	(231)	1,511
■ Cash Flows from Financing Activities	(8,780)	19,166	27,947
■ Effect of Exchange Rate Change on Cash and Cash Equivalents	576	128	(448)
Cash and Cash Equivalents at End of Period	**44,151**	**41,063**	**(3,087)**



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FY26 Consolidated Financial Forecast (Upward Revision)

(Unit: million yen)	FY25 full-year	FY26 full-year Forecast		Change from Previous Forecast	
	Amount	Previous Announcement (Disclosed on August 7, 2026)	Current Announcement (Disclosed on November 13, 2026)	Increase/ Decrease	Progress rate
Net Sales	630,905	750,000	**780,000**	30,000	4.0%
Operating Profit	16,739	26,500	**31,500**	5,000	18.9%
Ordinary Profit	13,762	21,000	**25,500**	4,500	21.4%
Profit Attributable to Owners of Paren	7,691	13,500	**15,000**	1,500	11.1%
Basic earnings per share (yen)	273.56	480.12	**533.47**	53.35	–

- Continuing from the first quarter, the automotive and industrial equipment applications that our Group has been continuously working on performed steadily, and stable business growth is expected to continue in the second half and beyond
- As the semiconductor market fluctuates depending on future supply and demand trends, we view that additional earnings opportunities could be created in phases where unit price trends become active again
- Going forward, we will promote the following key initiatives: (1) accelerating global expansion centered on Europe, the U.S., India, and Asia; (2) further expanding our line cards through new M&A and alliances; (3) enhancing our solution-providing capabilities by strengthening our engineering capabilities; and (4) advancing and streamlining operations through AI and IT investments
- In the new electricity retail sector of the eco-solutions business, the risk of soaring energy prices associated with geopolitical risks is factored in as an uncertain factor for the second half

Disclosure materials related to this matter are available here > https://pdf.irpocket.com/C3156/xoA3/Laiu/HXAv/HsZ1.pdf

Progress of Business Performance by Business Unit

(Unit: million yen)

		FY25 full-year	FY26 full-year Forecast		Change from Previous Forecast	
		Amount	Previous Announcement (Disclosed on August 7, 2026)	Current Announcement (Disclosed on November 13, 2026)	Increase/ Decrease	Progress rate
Net Sales	**Devices Business Unit**	**558,206**	**664,000**	**691,000**	27,000	4.1%
	Devices	536,149	644,000	670,000	26,000	4.0%
	EMS	22,057	20,000	21,000	1,000	5.0%
	System Business Unit	**48,860**	**61,000**	**64,000**	3,000	4.9%
	System Solution	31,493	41,400	43,000	1,600	3.9%
	Eco-solution	17,367	19,600	21,000	1,400	7.1%
	IT&Sler Business Unit	**23,837**	**25,000**	**25,000**	–	–
	Consolidated	**630,905**	**750,000**	**780,000**	30,000	4.0%
Segment Profit	**Devices Business Unit**	**14,700**	**23,750**	**30,000**	6,250	26.3%
	Devices	14,205	23,400	29,800	6,400	27.4%
	EMS	495	350	200	(150)	(42.9)%
	System Business Unit	**3,164**	**3,850**	**2,700**	(1,150)	(29.9)%
	System Solution	1,222	2,000	2,400	400	20.0%
	Eco-solution	1,942	1,850	300	(1,550)	(83.8)%
	IT&Sler Business Unit	**1,219**	**1,300**	**1,300**	–	–
	Corporate and Adjustment	(2,345)	(2,400)	(2,500)	(100)	–
	Consolidated	**16,739**	**26,500**	**31,500**	5,000	18.9%

*From FY26, the business of PRIVATECH Inc. a consolidated subsidiary of the Company, which was previously recorded under "IT & Sler BU," is now recorded under "Devices BU." The FY25 full-year results and FY26 full-year outlook are presented with reclassified figures accordingly.

Shareholder Return Policy and Dividend Outlook (Upward Revision)

Shareholder Return Policy

■ Basic policy for the period of the medium-term management plan ending March 31, 2027

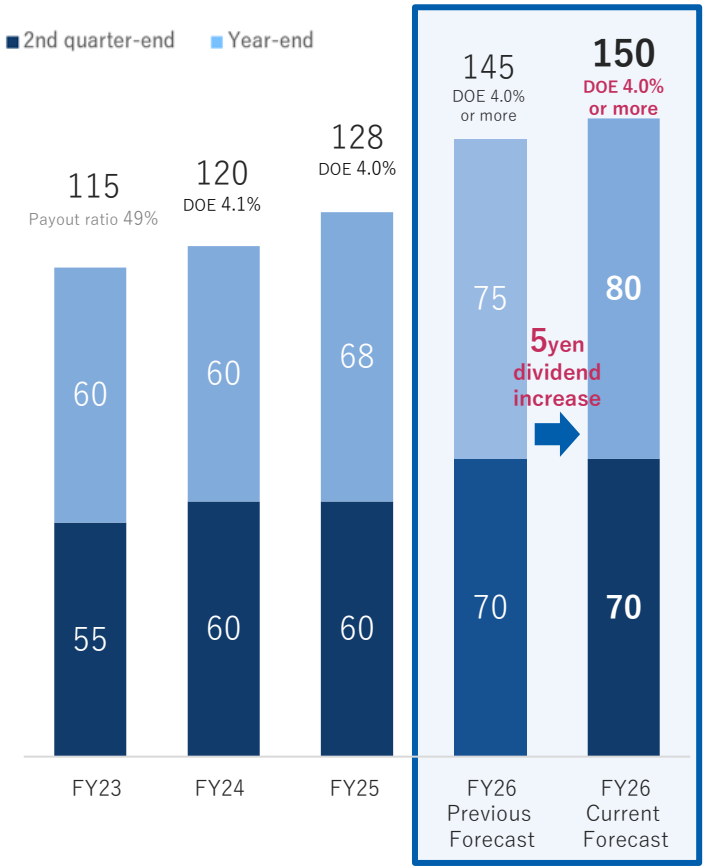
- Consideration of balance between stable and enhanced shareholder returns, proactive investment in growth areas, and financial soundness
- *DOE 4% or higher
- Stable and continuous dividend increase
- Flexible share buybacks for excess capital

*DOE (Dividend on Equity) : = Dividend ÷ Equity = Dividend yield × PBR
Since the dividend is based on equity, it is less sensitive to fluctuations in earnings than the dividend payout ratio, and therefore, is more stable. (The dividend indicator was changed from the dividend payout ratio to DOE, effective from FY24.)
We are committed to shareholder return, viewing DOE as an important indicator so that our shareholders can hold our shares for a long time with a sense of security.

Dividend Outlook	FY25	FY26	
	Amount	Previous Announcement (Disclosed on August 7, 2026)	Current Announcement (Disclosed on November 13, 2026)
2nd quarter-end	60yen	70yen	70yen
Year-end	68yen	75yen	80yen
Total	128yen	**145yen**	**150yen**

Dividends per Share

(Unit: yen)



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Management Philosophy of Restar Group

Mission

We help society evolve by leveraging information and technology
to create and deliver new value and services.

Vision

We aim to be “Electronics Value Platformer”
that accommodates all manner of stakeholder needs.

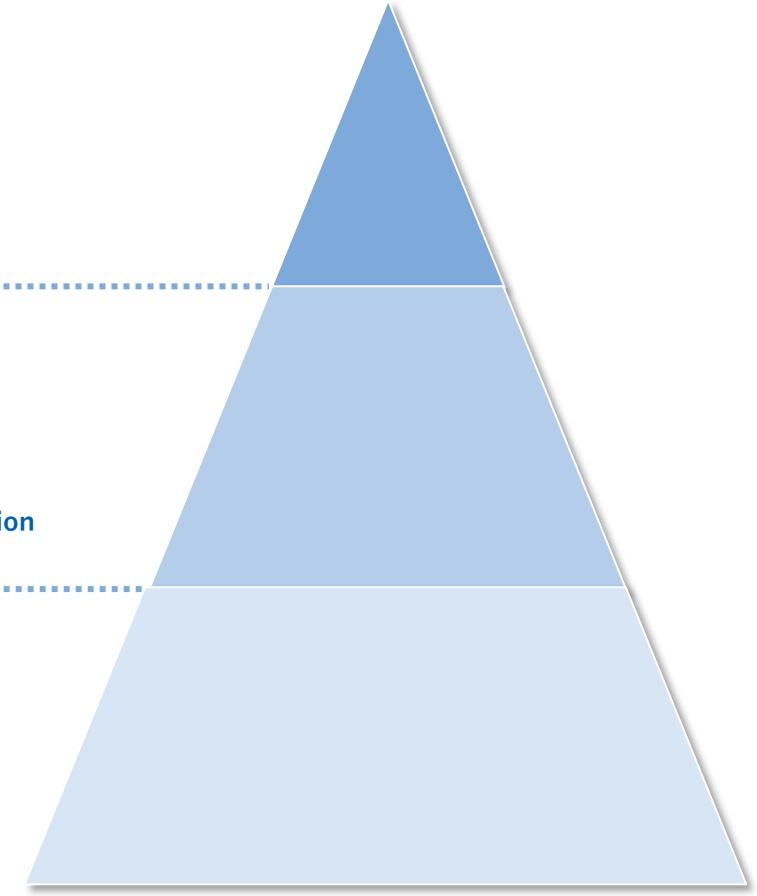
Global (in view and scale) / Social Contribution / Collaboration and Innovation

Value

Through collaboration, we reflect diverse points of view as we create new cultures and values.

Through innovative ideas and passion, we take on challenges and aim for higher targets.

By expanding our business arena to encompass the entire world, we contribute to sustainable social evolution.



Restar Group Business Overview

Company Profile

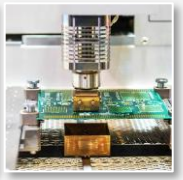


Company Name	**Restar Corporation**
Head Office Location	Restar building, 2-10-9, Konan, Minato-ku, Tokyo, JAPAN
Representative Director	Chairman, CEO Kunihiro Konno President, COO Shinichi Hayashi
Capital	4,383 million JPY
Consolidated number of employees	4,637 (As of the end of March 2026)
Establishment	October 1st, 2009
Listing	Prime Market of the Tokyo Stock Exchange
Securities code	3156

Business Introduction

Devices BU*		System BU				IT&SIer BU
Devices Business		EMS Business	System Solution Business		Eco-solution Business	
Device sales, Engineering, Reliability testing Design services, Solution provision	Procurement, Trading service	Contract manufacturing services for Electronic equipment (EMS)	Sales, Design, Construction, Maintenance of electronic equipment	Development, Manufacturing, Import, Sales of payment devices and NFC devices	Renewable energy generation	Electricity supply Purchase, Sale brokerage consultancy	Completely enclosed vegetable factories	Software development, Industrial PC Design/Manufacturing










*BU: business unit

“Solving issues around the world regarding electronics”

Restar

Our latest financial results and related materials are available here.