[This is an English translation prepared for the convenience of non-resident shareholders. Should there be any inconsistency between the translation and the official Japanese text, the latter shall prevail.]

Consolidated Financial Results
for the Three Months Ended June 30, 2026
<under IFRS>

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Scheduled date of commencement of dividend payment : -
(URL https://www.denso.com/global/en/)

DATE: July 31, 2026
DENSO CORPORATION
CODE: 6902
Listed on the Tokyo and Nagoya Stock Exchanges

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(Percentages indicate the change of the same period of the previous year)

	Revenue		Operating profit		Profit before income taxes		Profit for the period	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	1,913,868	9.1	84,178	(21.5)	112,634	(19.7)	75,845	(14.7)
June 30, 2025	1,754,137	0.0	107,205	(11.1)	140,227	1.8	88,866	(12.9)

	Profit attributable to owners of the parent company		Comprehensive income for the period		Basic earnings per share	Diluted earnings per share
Three months ended	Millions of yen	%	Millions of yen	%	Yen	Yen
June 30, 2026	67,875	(14.4)	36,258	(33.4)	25.51	—
June 30, 2025	79,268	(16.1)	54,412	22.0	28.50	—

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent company	Ratio of equity attributable to owners of the parent company to total assets
As of	Millions of yen	Millions of yen	Millions of yen	%
June 30, 2026	8,796,049	5,313,286	5,112,884	58.1
March 31, 2026	8,730,854	5,715,847	5,492,689	62.9

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2026	―	32.00	―	35.00	67.00
Year ending March 31, 2027	―				
Year ending March 31, 2027 (Forecast)		37.00	―	37.00	74.00

(Note) Change in cash dividends: None

3. Consolidated full-year financial results forecast for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate the change of the same period of the previous year)

	Revenue		Operating profit		Profit before income taxes		Profit for the year		Profit attributable to owners of the parent company		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	7,750,000	2.8	500,000	(9.5)	553,000	(10.4)	422,000	(13.4)	382,000	(13.9)	150.08

(Note) Change in consolidated earnings forecasts for the fiscal year ending March 31, 2027: Yes
For more information, please refer to "Notice Concerning Revisions to Consolidated Full-Year Financial Results Forecast" released today (July 31, 2026).

※ Notes

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

(2) Changes in accounting policies and accounting estimates

1) Changes in accounting policies due to the revision of the accounting standards : None

2) Changes in accounting policies except for those in 1) : None

3) Changes in accounting estimates : None

(3) Number of issued shares (ordinary shares)

1) Number of issued shares at the end of the period (including treasury shares)

FY2027 1st quarter	2,910,979,691 shares	FY2026	2,910,979,691 shares

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

FY2027 1st quarter	403,942,048 shares	FY2026	219,039,381 shares

3) Average number of issued shares during the three months ended June 30

FY2027 1st quarter	2,661,121,906 shares	FY2026 1st quarter	2,781,428,110 shares

Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary).

Proper use of financial results forecast, and other information

(Cautionary Statement Regarding Forward-Looking Information)

This report contains forward-looking statements based on information available to the Company as of the date hereof and assumptions which it believes are reasonable. These forecasts are not intended as a guarantee of future performance. Actual results may differ materially from these forecasts due to changes in business operations, exchange rate fluctuations, and other internal and external factors. For details on the assumptions underlying the financial forecasts and important notes regarding their use, please refer to page 3 of the "Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026," section "3. Summary of Financial Forecast."

(Availability of Supplementary Materials for the Quarterly Financial Results)

The Company plans to hold a briefing session for securities analysts and institutional investors on July 31, 2026. The materials used in this session will be posted on the Company’s website on the same day.

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2026

1. Summary of Management Results

In light of the external environment, such as the growing severity of social issues, increasing global multi-polarization and diversification and the change in people’s values, the Group established the 2030 Mid-Term Management Plan “CORE 2030” as a new guiding compass to continue enhancing customer value. In CORE 2030, the Group defines its vision as "bringing a mobility-driven future to life through human potential." By positioning its strategic pillars: Strengthening Product Development, Innovating Manufacturing, and Developing People and Co-Creating with Partners, as the foundation for growth, the Group aims to achieve sustainable growth that both improves profitability through higher added value and contributes to solving social challenges.

For the three months ended June 30, 2026, revenue increased by ¥159.7 billion or 9.1%, year over year, to ¥1,913.9 billion mainly due to an increase in vehicle sales and sales expansion of electrification and intelligent products.
Operating profit decreased by ¥23.0 billion or 21.5%, year over year, to ¥84.2 billion due to rising material costs and increased investment for future growth, despite the positive impact of a weaker yen. Profit before income taxes decreased by ¥27.6 billion or 19.7%, year over year, to ¥112.6 billion. Profit for the period decreased by ¥13.0 billion or 14.7%, year over year, to ¥75.8 billion. Profit attributable to owners of the parent company decreased by ¥11.4 billion or 14.4%, year over year, to ¥67.9 billion.

Revenue in Japan increased by ¥96.7 billion, or 9.5%, year over year, to ¥1,110.0 billion due to an increase in vehicle sales. Operating profit decreased by ¥5.8 billion, or 43.3%, year over year, to ¥7.6 billion due to rising material costs and increased investment for future growth, despite a weaker yen and an increase in production volume.

Revenue in North America increased by ¥64.8 billion, or 13.7%, year over year, to ¥538.1 billion due to an increase in vehicle sales. Operating profit increased by ¥2.7 billion, or 12.1%, year over year, to ¥25.3 billion due to cost-reduction efforts, despite rising material costs.

Revenue in Europe increased by ¥11.8 billion, or 6.3%, year over year, to ¥198.8 billion due to a weaker yen. Operating loss of ¥8.6 billion was recorded in contrast to operating profit of ¥5.2 billion in the previous year, due to quality-related costs, despite cost-reduction efforts.

Revenue in Asia increased by ¥30.3 billion, or 6.6%, year over year, to ¥489.2 billion due to a weaker yen, despite weak vehicle sales. Operating profit decreased by ¥5.8 billion, or 12.2%, year over year, to ¥41.8 billion due to a decrease in production volume and rising material costs, despite cost-reduction efforts.

Revenue in other regions increased by ¥6.9 billion, or 23.0%, year over year, to ¥37.0 billion. Operating profit increased by ¥1.7 billion, or 31.6%, year over year, to ¥7.3 billion.

2. Summary of Financial Position

Total assets as of June 30, 2026, increased by ¥65.2 billion, to ¥8,796.0 billion compared with the prior year-end, mainly due to an increase in cash and cash equivalents. The total for current and non-current liabilities increased by ¥467.8 billion, to ¥3,482.8 billion compared with prior year-end, mainly due to an increase in bonds and borrowings. Equity decreased by ¥402.6 billion, to ¥5,313.3 billion compared with prior year-end, mainly due to the acquisition of treasury stock.

3. Summary of Financial Forecast

For the full-year forecast for the fiscal year ending March 31, 2027, revenue is revised upward to ¥7,750.0 billion, reflecting the increase in vehicle sales and the positive impact of a weaker yen in the first quarter. Operating profit remains unchanged at ¥500.0 billion, due to rising copper, aluminum and other material costs during the first quarter, despite positive impacts of higher production volume and a weaker yen in the first quarter. Profit before income taxes is expected to be ¥553.0 billion, profit for the year to be ¥422.0 billion, and profit attributable to owners of the parent company to be ¥382.0 billion.

The exchange rates assumed from the second quarter onward are 1 USD = 153 yen and 1 EUR = 180 yen.

The above includes future forecasts based on information currently available. Actual results may differ materially from these forecasts due to changes in business operations, exchange rate fluctuations, and other internal and external factors.

Unaudited Condensed Interim Consolidated Statement of Financial Position

[As of June 30, 2026]

(Unit: Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	1,189,126	1,429,125
Trade and other receivables	1,412,240	1,250,658
Inventories	1,336,844	1,395,229
Other financial assets	33,720	37,582
Other current assets	170,875	206,552
Total current assets	4,142,805	4,319,146
Non-current assets		
Property, plant and equipment	2,060,068	2,061,082
Right-of-use assets	57,863	57,442
Intangible assets	316,914	317,937
Other financial assets	1,799,705	1,685,327
Investments accounted for using the equity method	136,656	138,859
Retirement benefit assets	86,427	87,222
Deferred tax assets	81,102	79,854
Other non-current assets	49,314	49,180
Total non-current assets	4,588,049	4,476,903
Total assets	8,730,854	8,796,049

(Unit: Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities and equity		
Current liabilities		
Bonds and borrowings	237,402	328,116
Trade and other payables	1,292,736	1,278,883
Other financial liabilities	45,378	43,797
Income tax payables	73,501	28,821
Provisions	233,350	232,589
Other current liabilities	101,878	120,335
Total current liabilities	1,984,245	2,032,541
Non-current liabilities		
Bonds and borrowings	573,880	1,025,085
Other financial liabilities	30,537	29,845
Retirement benefit liabilities	208,648	209,844
Provisions	1,423	1,448
Deferred tax liabilities	195,856	163,063
Other non-current liabilities	20,418	20,937
Total non-current liabilities	1,030,762	1,450,222
Total liabilities	3,015,007	3,482,763
Equity		
Capital stock	187,457	187,457
Capital surplus	271,726	271,163
Treasury stock	(437,244)	(750,264)
Other components of equity	1,548,435	1,510,688
Retained earnings	3,922,315	3,893,840
Equity attributable to owners of the parent company	5,492,689	5,112,884
Non-controlling interests	223,158	200,402
Total equity	5,715,847	5,313,286
Total liabilities and equity	8,730,854	8,796,049

Unaudited Condensed Interim Consolidated Statement of Income

[For the three-month period ended June 30, 2026]

(Unit: Millions of yen)

	Three-month period ended June 30, 2025	Three-month period ended June 30, 2026
Revenue	1,754,137	1,913,868
Cost of revenue	(1,508,446)	(1,667,486)
Gross profit	245,691	246,382
Selling, general and administrative expenses	(138,875)	(163,954)
Other income	5,202	6,188
Other expenses	(4,813)	(4,438)
Operating profit	107,205	84,178
Finance income	34,226	31,733
Finance costs	(4,996)	(8,280)
Foreign exchange gains (losses)	3,928	(358)
Share of the (loss) profit of associates and joint ventures accounted for using the equity method	(136)	5,361
Profit before income taxes	140,227	112,634
Income tax expenses	(51,361)	(36,789)
Profit for the period	88,866	75,845
Attributable to:		
Owners of the parent company	79,268	67,875
Non-controlling interests	9,598	7,970

(Unit: Yen)

Earnings per share		
Basic	28.50	25.51
Diluted	—	—

Unaudited Condensed Interim Consolidated Statement of Comprehensive Income

[For the three-month period ended June 30, 2026]

(Unit: Millions of yen)

	Three-month period ended June 30, 2025	Three-month period ended June 30, 2026
Profit for the period	88,866	75,845
Other comprehensive loss		
Items that will not be reclassified subsequently to profit or loss		
Net fair value loss on equity instruments designated as FVTOCI	(3,135)	(82,147)
Remeasurements of defined benefit pension plans	551	(3,413)
Share of other comprehensive income of investments accounted for using the equity method	25	4
Total	(2,559)	(85,556)
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translating foreign operations	(31,284)	43,694
Cash flow hedges	833	949
Share of other comprehensive (loss) income of investments accounted for using the equity method	(1,444)	1,326
Total	(31,895)	45,969
Total other comprehensive loss	(34,454)	(39,587)
Comprehensive income for the period	54,412	36,258
Attributable to:		
Owners of the parent company	45,674	27,085
Non-controlling interests	8,738	9,173

Unaudited Condensed Interim Consolidated Statement of Changes in Equity

[For the three-month period ended June 30, 2026]

(Unit: Millions of yen)

	Equity attributable to owners of the parent company					
				Other components of equity		
	Capital stock	Capital surplus	Treasury stock	Net fair value gain on equity instruments designated as FVTOCI	Remeasurements of defined benefit pension plans	Exchange differences on translating foreign operations
As of April 1, 2025	187,457	275,797	(189,428)	706,643	—	490,217
Profit for the period	—	—	—	—	—	—
Other comprehensive (loss) income	—	—	—	(3,021)	550	(31,956)
Comprehensive (loss) income for the period	—	—	—	(3,021)	550	(31,956)
Acquisition of treasury stock	—	—	(118,593)	—	—	—
Disposal of treasury stock	—	(9)	523	—	—	—
Dividends	—	—	—	—	—	—
Restricted stock compensation	—	—	—	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—
Transfer to retained earnings	—	—	—	(55,885)	(550)	—
Transfer from retained earnings to capital surplus	—	263	—	—	—	—
Transfer of other comprehensive income associated with assets held for sale	—	—	—	(34,708)	—	—
Other	—	—	—	14	—	—
Total transactions with the owners	—	254	(118,070)	(90,579)	(550)	—
As of June 30, 2025	187,457	276,051	(307,498)	613,043	—	458,261
As of April 1, 2026	187,457	271,726	(437,244)	855,100	—	691,511
Profit for the period	—	—	—	—	—	—
Other comprehensive (loss) income	—	—	—	(81,841)	(2,984)	43,086
Comprehensive (loss) income for the period	—	—	—	(81,841)	(2,984)	43,086
Acquisition of treasury stock	—	—	(313,586)	—	—	—
Disposal of treasury stock	—	—	—	—	—	—
Dividends	—	—	—	—	—	—
Restricted stock compensation	—	256	566	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—
Transfer to retained earnings	—	—	—	59	2,984	—
Transfer from retained earnings to capital surplus	—	—	—	—	—	—
Transfer of other comprehensive income associated with assets held for sale	—	—	—	—	—	—
Other	—	(819)	—	—	—	—
Total transactions with the owners	—	(563)	(313,020)	59	2,984	—
As of June 30, 2026	187,457	271,163	(750,264)	773,318	—	734,597

(Unit: Millions of yen)

	Equity attributable to owners of the parent company					Non-controlling interests	Total equity
	Other components of equity		Other comprehensive income associated with assets held for sale	Retained earnings	Total		
	Cash flow hedges	Total					
As of April 1, 2025	(1,406)	1,195,454	115,884	3,393,102	4,978,266	210,652	5,188,918
Profit for the period	—	—	—	79,268	79,268	9,598	88,866
Other comprehensive (loss) income	833	(33,594)	—	—	(33,594)	(860)	(34,454)
Comprehensive (loss) income for the period	833	(33,594)	—	79,268	45,674	8,738	54,412
Acquisition of treasury stock	—	—	—	—	(118,593)	—	(118,593)
Disposal of treasury stock	—	—	—	—	514	—	514
Dividends	—	—	—	(90,157)	(90,157)	(31,672)	(121,829)
Restricted stock compensation	—	—		—	—	—	—
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	—	—
Transfer to retained earnings	—	(56,435)	—	56,435	—	—	—
Transfer from retained earnings to capital surplus	—	—	—	(263)	—	—	—
Transfer of other comprehensive income associated with assets held for sale	—	(34,708)	34,708	—	—	—	—
Other	—	14	—	—	14	—	14
Total transactions with the owners	—	(91,129)	34,708	(33,985)	(208,222)	(31,672)	(239,894)
As of June 30, 2025	(573)	1,070,731	150,592	3,438,385	4,815,718	187,718	5,003,436
As of April 1, 2026	1,824	1,548,435	—	3,922,315	5,492,689	223,158	5,715,847
Profit for the period	—	—	—	67,875	67,875	7,970	75,845
Other comprehensive (loss) income	949	(40,790)	—	—	(40,790)	1,203	(39,587)
Comprehensive (loss) income for the period	949	(40,790)	—	67,875	27,085	9,173	36,258
Acquisition of treasury stock	—	—	—	—	(313,586)	—	(313,586)
Disposal of treasury stock	—	—	—	—	—	—	—
Dividends	—	—	—	(94,222)	(94,222)	(31,778)	(126,000)
Restricted stock compensation	—	—	—	—	822	—	822
Changes in the ownership interest in subsidiaries without a loss of control	—	—	—	—	—	(151)	(151)
Transfer to retained earnings	—	3,043	—	(3,043)	—	—	—
Transfer from retained earnings to capital surplus	—	—	—	—	—	—	—
Transfer of other comprehensive income associated with assets held for sale	—	—	—	—	—	—	—
Other	—	—	—	915	96	—	96
Total transactions with the owners	—	3,043	—	(96,350)	(406,890)	(31,929)	(438,819)
As of June 30, 2026	2,773	1,510,688	—	3,893,840	5,112,884	200,402	5,313,286

Unaudited Condensed Interim Consolidated Statement of Cash Flows

[For the three-month period ended June 30, 2026]

(Unit: Millions of yen)

	Three-month period ended June 30, 2025	Three-month period ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	140,227	112,634
Depreciation	92,182	95,925
(Decrease) increase in retirement benefit liabilities	(896)	1,083
Decrease (increase) in retirement benefit assets	231	(769)
Interest and dividend income	(33,321)	(31,497)
Interest expenses	3,522	5,838
Foreign exchange (gains) losses	(50)	2,162
Share of the loss (profit) of associates and joint ventures accounted for using the equity method	136	(5,361)
Losses on sales or disposal of property, plant and equipment	1,410	1,680
Decrease in trade receivables	76,329	174,806
Increase in inventories	(16,779)	(47,187)
Decrease in trade payables	(9,183)	(55,185)
Decrease in provisions	(37,662)	(1,388)
Other	41,976	28,341
Subtotal	258,122	281,082
Interest received	9,130	7,098
Dividends received	26,665	26,420
Interest paid	(3,629)	(4,892)
Income taxes paid	(125,911)	(70,750)
Net cash provided by operating activities	164,377	238,958
Cash flows from investing activities		
Decrease (increase) in time deposits	22,771	(2,340)
Purchases of property, plant and equipment	(86,537)	(88,746)
Proceeds from sales of property, plant and equipment	2,552	1,304
Purchases of intangible assets	(14,937)	(13,872)
Purchases of equity instruments	(113)	(1,022)
Purchases of debt instruments	(142)	(157)
Proceeds from sales of equity instruments	143,903	1,236
Proceeds from sales and redemption of debt instruments	277	213
Payments for acquisition of subsidiaries or other businesses	—	(2,273)
Other	(7,182)	(1,111)
Net cash provided by (used in) investing activities	60,592	(106,768)
Cash flows from financing activities		
Net increase in short-term borrowings	59,030	9,833
Proceeds from borrowings	118,785	447,568
Repayments of long-term borrowings	(6,748)	—
Repayments of lease liabilities	(6,310)	(6,082)
Issuance of bonds	—	80,725
Dividends paid	(90,157)	(94,222)
Dividends paid to non-controlling interests	(31,672)	(31,778)
Purchase of treasury shares	(118,593)	(313,586)
Increase in deposits for purchase of treasury shares	18,594	—
Other	416	215
Net cash (used in) provided by financing activities	(56,655)	92,673
Foreign currency translation adjustments on cash and cash equivalents	(17,576)	15,136
Net increase in cash and cash equivalents	150,738	239,999
Cash and cash equivalents at beginning of period	986,531	1,189,126
Cash and cash equivalents at end of period	1,137,269	1,429,125

Notes to Unaudited Condensed Interim Consolidated Financial Statements

Basis of Presentation of Consolidated Financial Statements

The accompanying condensed interim consolidated financial statements have been prepared in accordance with the Article 5-2 of the Tokyo Stock Exchange and the Nagoya Stock Exchange’s standards for preparation of quarterly financial statements, omitting certain disclosures under the Article 5-5 of the Tokyo Stock Exchange and the Nagoya Stock Exchange’s standards for preparation of quarterly financial statements. A part of the disclosures required under International Accounting Standard 34 "Interim Financial Reporting” is omitted under the Article 5-5 of the Tokyo Stock Exchange and the Nagoya Stock Exchange’s standards for preparation of quarterly financial statements.

Assumption for Going Concern

There are no applicable items.

Segment information

(1) Outline of reportable segments

In the three-month period ended June 30, 2026, there were no material changes to the method used to identify the reportable segments, the business activities carried out by each reportable segment, or the measurement standards used to determine segment profits.

(2) Revenue, profit/loss for each reportable segment

[For the three-month period ended June 30, 2025] (Unit: Millions of yen)

	Reportable segment					Others (Note)	Eliminations	Consolidated
	Japan	North America	Europe	Asia	Total			
Revenue								
Customers	706,619	470,541	168,464	378,454	1,724,078	30,059	—	1,754,137
Intersegment	306,670	2,689	18,471	80,506	408,336	60	(408,396)	—
Total	1,013,289	473,230	186,935	458,960	2,132,414	30,119	(408,396)	1,754,137
Segment profit or loss	13,343	22,580	5,215	47,661	88,799	5,509	12,897	107,205
Finance income								34,226
Finance costs								(4,996)
Foreign exchange gains								3,928
Share of the loss of associates and joint ventures accounted for using the equity method								(136)
Profit before income taxes								140,227

(Note) "Others" is an operating segment that is not included in the reportable segments, such as business activities of subsidiaries in South America.

[For the three-month period ended June 30, 2026] (Unit: Millions of yen)

	Reportable segment					Others (Note)	Eliminations	Consolidated
	Japan	North America	Europe	Asia	Total			
Revenue								
Customers	768,768	534,541	180,442	393,133	1,876,884	36,984	―	1,913,868
Intersegment	341,265	3,530	18,315	96,084	459,194	61	(459,255)	―
Total	1,110,033	538,071	198,757	489,217	2,336,078	37,045	(459,255)	1,913,868
Segment profit or loss	7,566	25,301	(8,617)	41,826	66,076	7,252	10,850	84,178
Finance income								31,733
Finance costs								(8,280)
Foreign exchange losses								(358)
Share of the profit of associates and joint ventures accounted for using the equity method								5,361
Profit before income taxes								112,634

(Note) "Others" is an operating segment that is not included in the reportable segments, such as business activities of subsidiaries in South America.