



February 4, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Under Japanese GAAP)

Company name: Sanshin Electronics Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8150
 URL: <http://www.sanshin.co.jp>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(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 | % |
| Nine months ended | | | | | | | | |
| December 31, 2025 | 128,513 | 11.7 | 4,576 | 16.1 | 4,003 | 21.7 | 3,323 | 40.4 |
| December 31, 2024 | 115,028 | 6.2 | 3,939 | 0.8 | 3,289 | 31.4 | 2,366 | 34.9 |

Note: Comprehensive income For the nine months ended December 31, 2025: ¥5,327 million [48.0%]
 For the nine months ended December 31, 2024: ¥3,598 million [17.8%]

| | Basic earnings per share | Diluted earnings per share |
|-------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Nine months ended | | |
| December 31, 2025 | 271.62 | - |
| December 31, 2024 | 193.72 | - |

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio |
|-------------------|-----------------|-----------------|-----------------------|
| | Millions of yen | Millions of yen | % |
| As of | | | |
| December 31, 2025 | 85,871 | 44,107 | 51.3 |
| March 31, 2025 | 84,049 | 40,551 | 48.2 |

Reference: Equity
 As of December 31, 2025: ¥44,048 million
 As of March 31, 2025: ¥40,485 million

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 |
| Fiscal year ended March 31, 2025 | - | 30.00 | - | 105.00 | 135.00 |
| Fiscal year ending March 31, 2026 | - | 40.00 | - | | |
| Fiscal year ending March 31, 2026 (Forecast) | | | | 110.00 | 150.00 |

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(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 |
| Fiscal year ending March 31, 2026 | 164,000 | 4.2 | 5,500 | (5.0) | 4,900 | (0.7) | 3,900 | 10.7 | 318.56 |

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

| | |
|-------------------------|-------------------|
| As of December 31, 2025 | 16,281,373 shares |
| As of March 31, 2025 | 16,281,373 shares |

(ii) Number of treasury shares at the end of the period

| | |
|-------------------------|------------------|
| As of December 31, 2025 | 4,038,755 shares |
| As of March 31, 2025 | 4,050,682 shares |

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

| | |
|-------------------------------------|-------------------|
| Nine months ended December 31, 2025 | 12,236,451 shares |
| Nine months ended December 31, 2024 | 12,216,613 shares |

Note: The number of treasury shares at the end of the fiscal year includes directors (excluding directors who are members of the Audit and Supervisory Committee and outside directors). The Company's shares (111,800 shares in the third quarter of the fiscal year ending March 31, 2026 and 123,800 shares in the fiscal year ending March 31, 2025) held by the trust related to the performance-linked stock-based compensation plan. In addition, the Company's shares held by the Trust are included in the treasury stock deducted in the calculation of the average number of shares during the period (117,996 shares in the third quarter of the fiscal year ending March 31, 2026 and 137,948 shares in the third quarter of the fiscal year ending March 31, 2025).

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are forward-looking statements based on information available at the time of publication, and are not intended to be a promise by the Company to realize them. In addition, actual results may differ from forecasts due to various factors. Matters related to earnings forecasts are referred to in Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Quarterly consolidated balance sheet

(Millions of yen)

| | As of March 31, 2025 | As of December 31, 2025 |
|--|----------------------|-------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 9,361 | 7,977 |
| Notes and accounts receivable - trade, and contract assets | 38,533 | 41,135 |
| Electronically recorded monetary claims - operating | 2,095 | 2,345 |
| Merchandise | 19,750 | 18,705 |
| Partly-finished work | 5 | 183 |
| Other | 5,161 | 5,282 |
| Allowance for doubtful accounts | (29) | (36) |
| Total current assets | 74,878 | 75,592 |
| Non-current assets | | |
| Property, plant and equipment | 6,067 | 6,227 |
| Intangible assets | 247 | 305 |
| Investments and other assets | | |
| Retirement benefit asset | 353 | 364 |
| Other | 2,512 | 3,385 |
| Allowance for doubtful accounts | (10) | (4) |
| Total investments and other assets | 2,854 | 3,745 |
| Total non-current assets | 9,170 | 10,278 |
| Total assets | 84,049 | 85,871 |
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable - trade | 15,558 | 15,130 |
| Short-term borrowings | 24,121 | 21,984 |
| Income taxes payable | 846 | 750 |
| Provisions | 675 | 370 |
| Other | 1,567 | 2,182 |
| Total current liabilities | 42,768 | 40,419 |
| Non-current liabilities | | |
| Other | 729 | 1,344 |
| Total non-current liabilities | 729 | 1,344 |
| Total liabilities | 43,497 | 41,763 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 14,811 | 14,811 |
| Capital surplus | 16 | 16 |
| Retained earnings | 28,553 | 30,085 |
| Treasury shares | (8,712) | (8,691) |
| Total shareholders' equity | 34,668 | 36,221 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,038 | 1,644 |
| Deferred gains or losses on hedges | 26 | (57) |
| Foreign currency translation adjustment | 4,536 | 6,021 |
| Remeasurements of defined benefit plans | 215 | 219 |
| Total accumulated other comprehensive income | 5,816 | 7,827 |
| Non-controlling interests | 65 | 58 |
| Total net assets | 40,551 | 44,107 |
| Total liabilities and net assets | 84,049 | 85,871 |

Quarterly consolidated statement of income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|---|--|--|
| Net sales | 115,028 | 128,513 |
| Cost of sales | 103,163 | 115,414 |
| Gross profit | 11,865 | 13,099 |
| Selling, general and administrative expenses | 7,925 | 8,523 |
| Operating profit | 3,939 | 4,576 |
| Non-operating income | | |
| Interest income | 119 | 108 |
| Dividend income | 37 | 43 |
| Other | 60 | 78 |
| Total non-operating income | 218 | 230 |
| Non-operating expenses | | |
| Interest expenses | 478 | 362 |
| Foreign exchange losses | 337 | 418 |
| Other | 51 | 22 |
| Total non-operating expenses | 868 | 803 |
| Ordinary profit | 3,289 | 4,003 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 0 | 1,082 |
| Gain on sale of investment securities | 73 | - |
| Gain on extinguishment of tie-in shares | 8 | - |
| Total extraordinary income | 82 | 1,082 |
| Extraordinary losses | | |
| Loss on retirement of non-current assets | - | 0 |
| Loss on sale of investment securities | 70 | - |
| Loss from money transfer scam at foreign subsidiary | - | 263 |
| Total extraordinary losses | 70 | 263 |
| Profit before income taxes | 3,301 | 4,822 |
| Income taxes - current | 722 | 1,365 |
| Income taxes - deferred | 211 | 139 |
| Total income taxes | 934 | 1,505 |
| Profit | 2,366 | 3,316 |
| Loss attributable to non-controlling interests | (0) | (7) |
| Profit attributable to owners of parent | 2,366 | 3,323 |

Quarterly consolidated statement of comprehensive income

(Millions of yen)

| | Nine months ended December 31, 2024 | Nine months ended December 31, 2025 |
|--|--|--|
| Profit | 2,366 | 3,316 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | 54 | 605 |
| Deferred gains or losses on hedges | (73) | (83) |
| Foreign currency translation adjustment | 1,255 | 1,484 |
| Remeasurements of defined benefit plans, net of tax | (4) | 4 |
| Total other comprehensive income | 1,231 | 2,010 |
| Comprehensive income | 3,598 | 5,327 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 3,598 | 5,334 |
| Comprehensive income attributable to non-controlling interests | (0) | (7) |

(Notes on segment information, etc.)

Segment Information

I. The nine months of the previous fiscal year (April 1, 2024 to December 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

| | Device Business | Solution Business | Total |
|----------------------------------|-----------------|-------------------|---------|
| Sales | | | |
| Revenues from external customers | 104,381 | 10,647 | 115,028 |
| Transactions with other segments | - | - | - |
| Total | 104,381 | 10,647 | 115,028 |
| Segment Profit | 2,336 | 952 | 3,289 |

Note: Segment profit is consistent with ordinary income in the quarterly consolidated statements of income.

II. The nine months of the current fiscal year (April 1, 2025 to December 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

| | Device Business | Solution Business | Total |
|----------------------------------|-----------------|-------------------|---------|
| Sales | | | |
| Revenues from external customers | 114,006 | 14,506 | 128,513 |
| Transactions with other segments | - | - | - |
| Total | 114,006 | 14,506 | 128,513 |
| Segment Profit | 1,978 | 2,024 | 4,003 |

Note: Segment profit is consistent with ordinary income in the quarterly consolidated statements of income.