

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	
Representative:	Toshiro Suzuki, Representative Director, CEO	
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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	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
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
Nine months ended	Yen	Yen
December 31, 2025	271.62	-
December 31, 2024	193.72	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
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
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen		Yen
	-	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	<u>74,878</u>	<u>75,592</u>
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	<u>2,854</u>	<u>3,745</u>
Total non-current assets	<u>9,170</u>	<u>10,278</u>
Total assets	<u>84,049</u>	<u>85,871</u>
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	<u>42,768</u>	<u>40,419</u>
Non-current liabilities		
Other	729	1,344
Total non-current liabilities	<u>729</u>	<u>1,344</u>
Total liabilities	<u>43,497</u>	<u>41,763</u>
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	<u>34,668</u>	<u>36,221</u>
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	<u>5,816</u>	<u>7,827</u>
Non-controlling interests	65	58
Total net assets	<u>40,551</u>	<u>44,107</u>
Total liabilities and net assets	<u>84,049</u>	<u>85,871</u>

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.