

# Briefing Materials on the Financial Results for the Year Ended March 2026

May 14, 2026

**SANSHIN ELECTRONICS CO., LTD.**

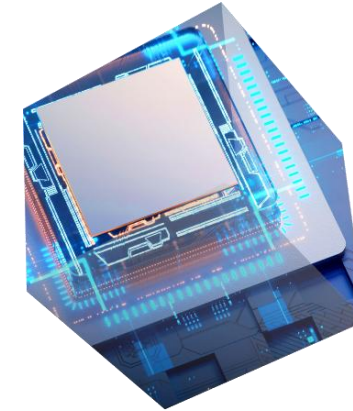
Toshiro Suzuki, Representative Director, CEO

As a general electronics trading company committed to being “customers’ best partner,” Sanshin Electronics runs two major businesses: device business and solution business.

## Device Business

— Addressing diversified market needs through a wide product lineup —

We cover a wide array of manufacturers, from both domestic and overseas major semiconductors/electronic parts makers all the way to emerging manufacturers that are currently developing products with excellent performance. In a time when market needs are constantly diversifying, we respond to our customers’ requests through a full lineup and detailed system of both domestic and overseas sales.



## Solution Business

— Building up social infrastructures interconnected through ICT —

With information and telecommunications network at the core of our operations, we are committed to proposing and building up the optimal system to fit our customers’ needs. We provide our customers with a safe and reliable infrastructure through bundled services, including a support menu, after the system implementation.



# I. Year Ended March 2026 Performance Summary

# Year Ended March 2026

## Consolidated Performance Summary (1)

(¥100 million)	03/25 Result	03/26 Result	YoY Change	Forecast	Achievement Ratio
Net Sales	<b>1,573.4</b>	<b>1,723.7</b>	<b>110%</b>	<b>1,640.0</b>	<b>105%</b>
Gross Profit on Sales	<b>165.5</b>	<b>184.4</b>	<b>111%</b>	<b>Not announced</b>	<b>—</b>
SG&A Expenses	<b>107.6</b>	<b>115.2</b>	<b>107%</b>	<b>Not announced</b>	<b>—</b>
Operating Profit	<b>57.9</b>	<b>69.2</b>	<b>119%</b>	<b>55.0</b>	<b>126%</b>
Ordinary Profit	<b>49.3</b>	<b>60.8</b>	<b>123%</b>	<b>49.0</b>	<b>124%</b>
Net Profit Attributable to Shareholders of Parent Company	<b>35.2</b>	<b>49.6</b>	<b>141%</b>	<b>39.0</b>	<b>127%</b>
ROE	<b>8.9%</b>	<b>11.5%</b>	<b>+ 2.6p</b>	<b>Not announced</b>	<b>—</b>
Exchange Rate (1 US dollar)	<b>¥152.56</b>	<b>¥150.77</b>	<b>-¥1.79</b>	<b>Not announced</b>	<b>—</b>

\*1) Figures in the Forecast section were revised on November 6, 2025.

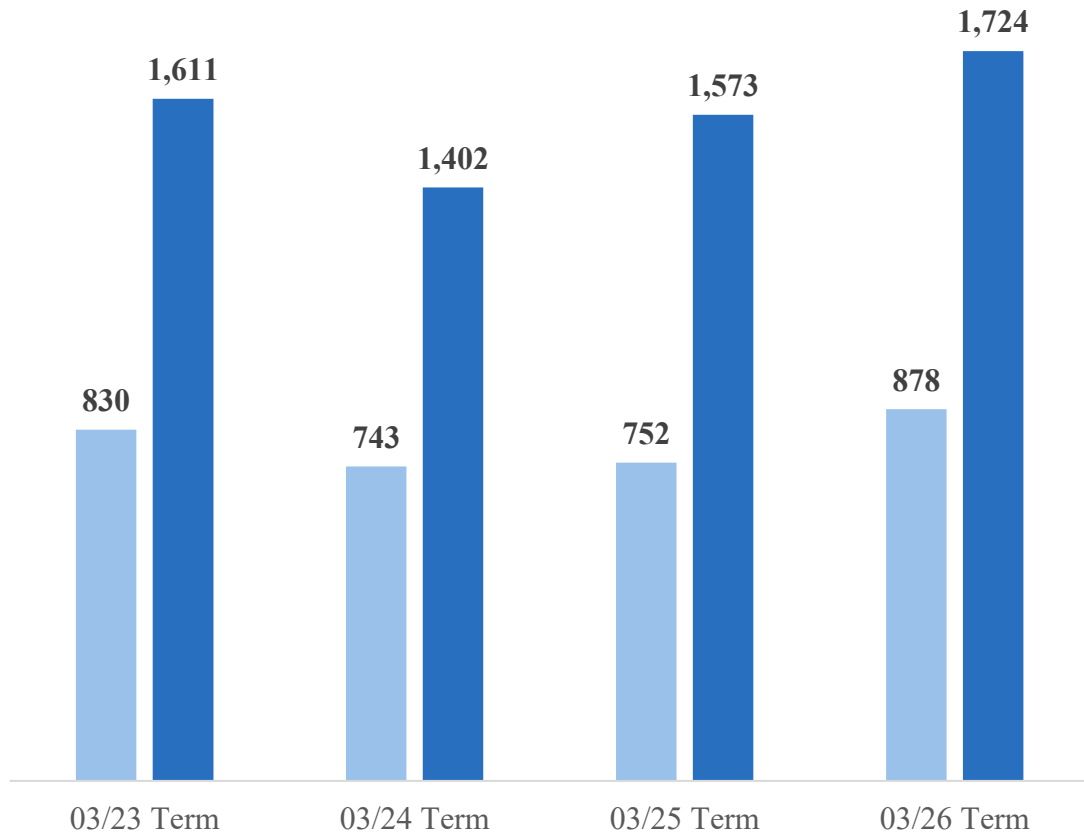
\*2) Figures in the YoY Change section for ROE and exchange rate represent increases or decreases.

# Year Ended March 2026 Consolidated Performance Summary (2)

## Net Sales

(¥100 million)

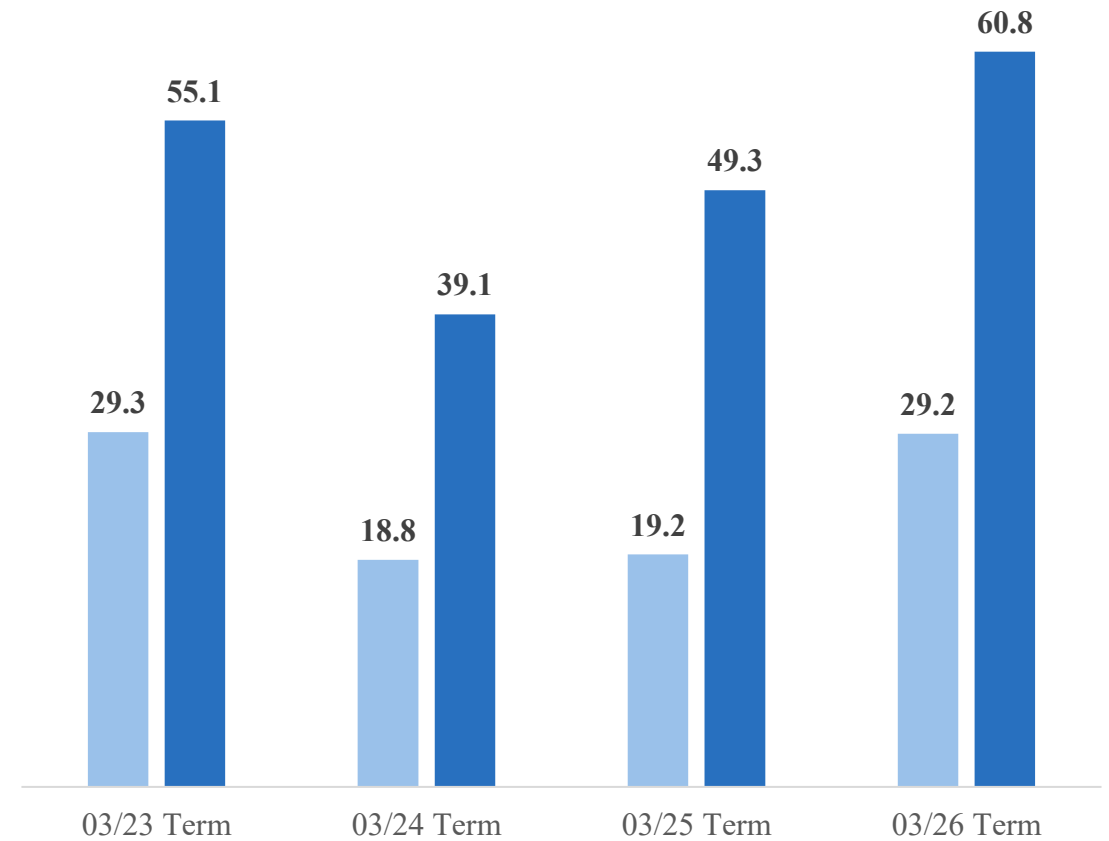
■ Interim ■ Full year



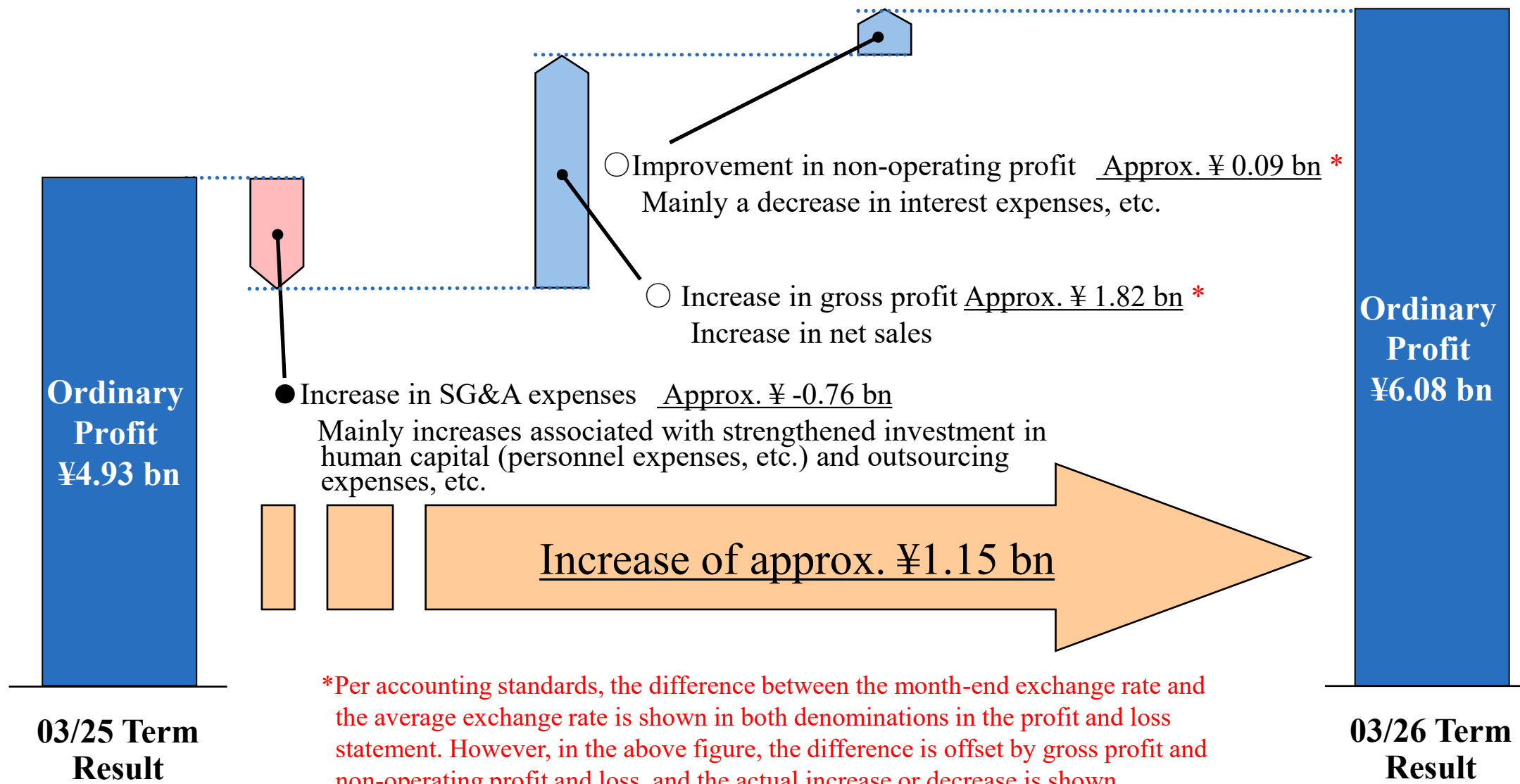
## Ordinary Profit

(¥100 million)

■ Interim ■ Full year



# Year-to-Year Comparison of Consolidated Ordinary Profit



\*Per accounting standards, the difference between the month-end exchange rate and the average exchange rate is shown in both denominations in the profit and loss statement. However, in the above figure, the difference is offset by gross profit and non-operating profit and loss, and the actual increase or decrease is shown.

## Consolidated Performance Summary by Segment

- Device Business

Net sales increased YoY, buoyed by firm sales of mechanical parts and products from overseas manufacturers as well as contributions throughout the fiscal year from new business in vehicle-mounted products. However, earnings fell YoY amid a changing sales mix and an increase in selling, general and administrative expenses.

- Solution Business

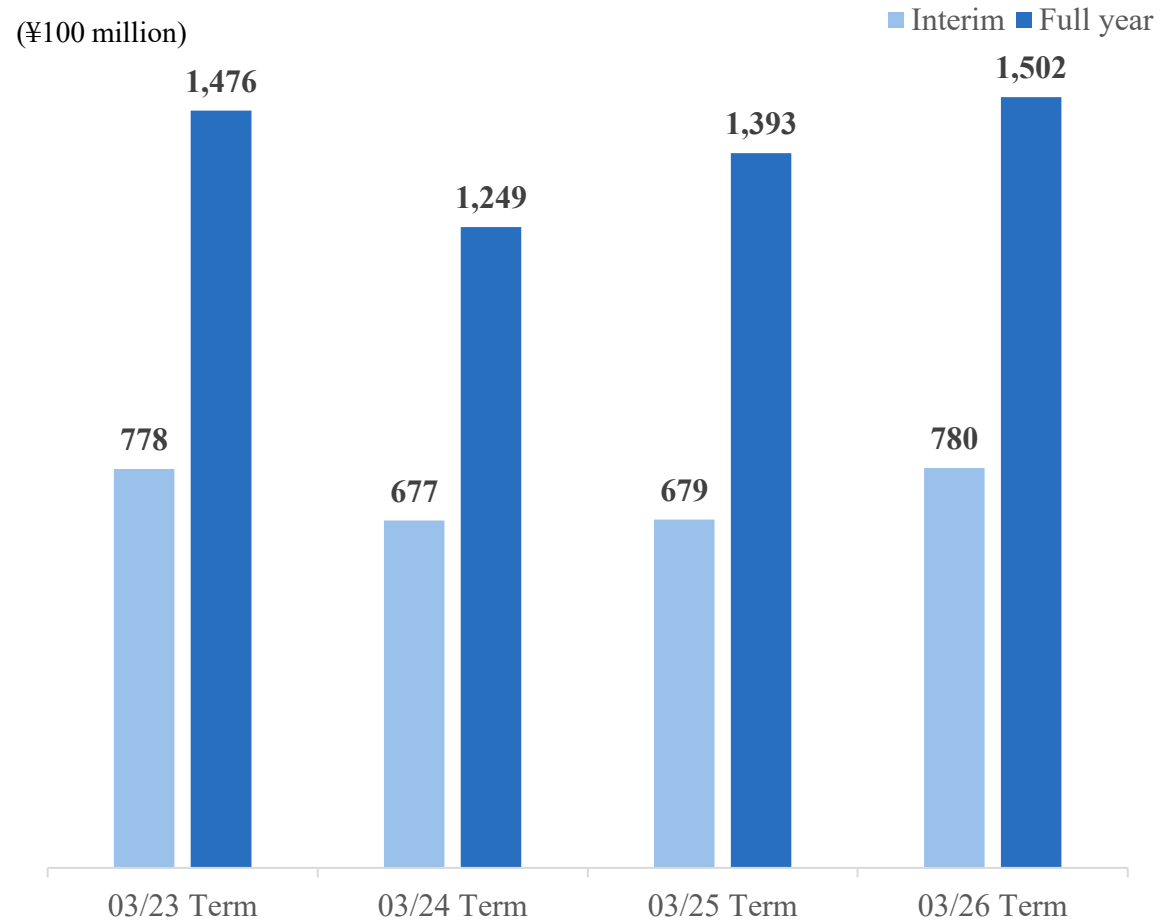
Against a background of a favorable business environment, trends were generally strong, paced by the network-system and platform business units (BUs). In addition, we secured large projects in equipment upgrading in the public sector, and some projects were brought forward, resulting in all-time highs in both net sales and segment profit.

(¥100 million)	03/25 Term Result	03/26 Term Result	YoY Change
<b>Net Sales</b>			
Device Business	<b>1,392.7</b>	<b>1,502.2</b>	<b>+7.9%</b>
Solution Business	<b>180.7</b>	<b>221.5</b>	<b>+22.6%</b>
Total	<b>1,573.4</b>	<b>1,723.7</b>	<b>+9.5%</b>
<b>Segment Profit</b>			
Device Business	<b>27.7</b>	<b>26.9</b>	<b>-2.8%</b>
Solution Business	<b>21.6</b>	<b>33.8</b>	<b>+56.6%</b>
Total	<b>49.3</b>	<b>60.8</b>	<b>+23.2%</b>

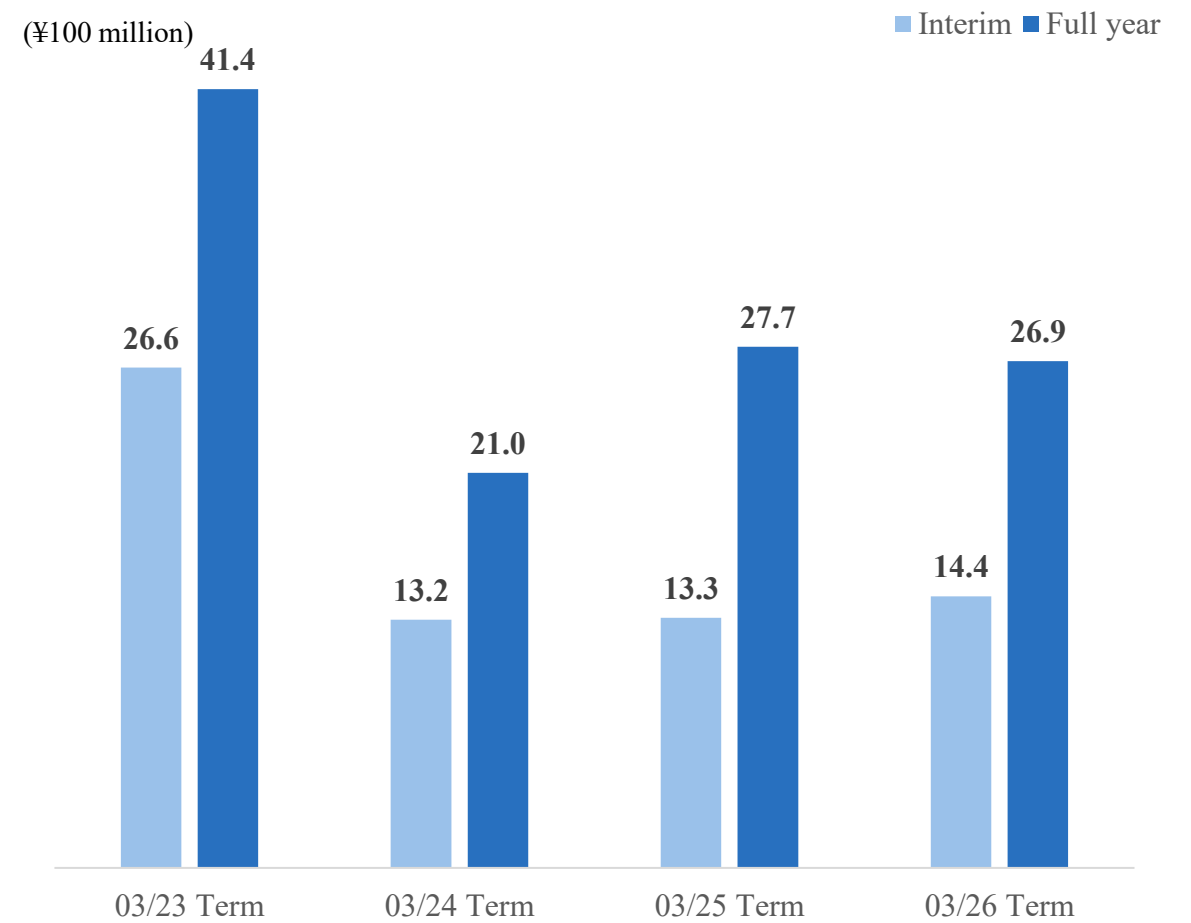
# Year Ended March 2026

## Segment Results / Device Business

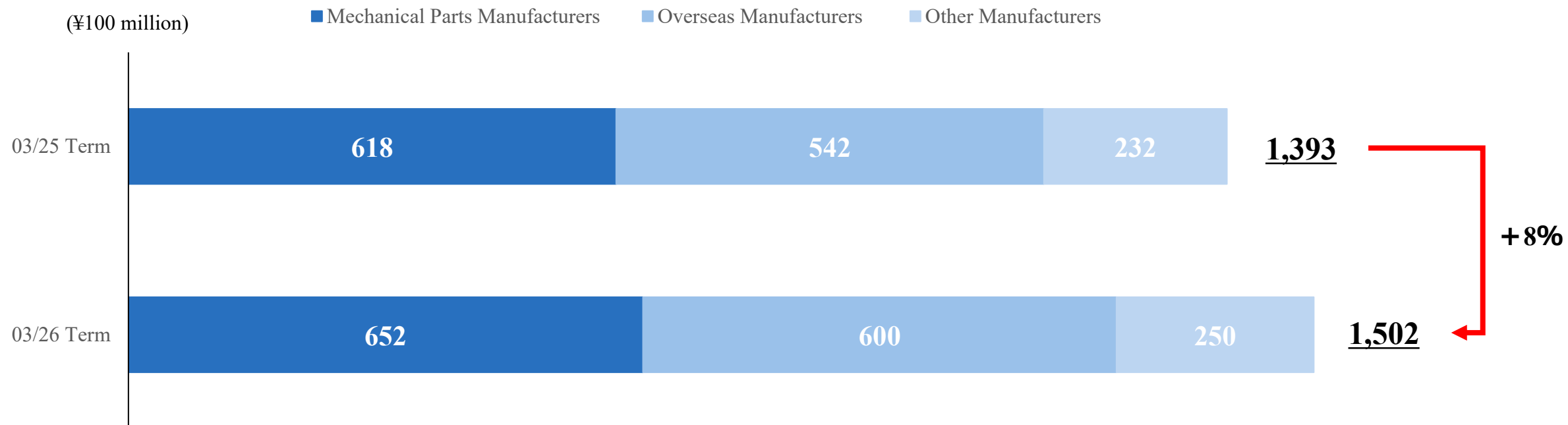
### Net Sales



### Segment Profit



## Consolidated Net Sales by Supplier in the Device Business



### 【 Year-to-Year Comparison of Fluctuations 】

- Mechanical Parts Manufacturers (up 6% YoY)
  - Overall firm trends except for mobile devices
- Overseas Manufacturers (up 10% YoY)
  - Increase for wireless merchandise/analog semiconductors, etc.
- Other Manufacturers (up 8% YoY)
  - Increase in vehicle-mounted products

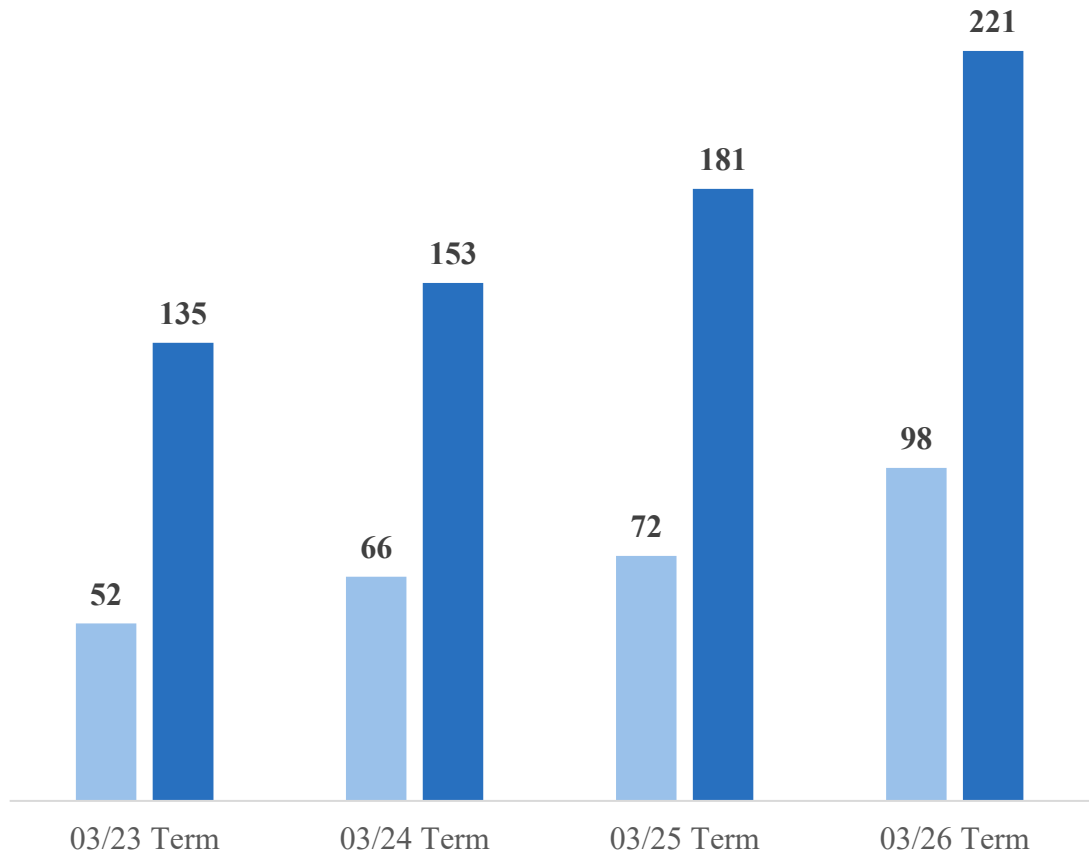
# Year Ended March 2026

## Segment Results / Solution Business

### Net Sales

(¥100 million)

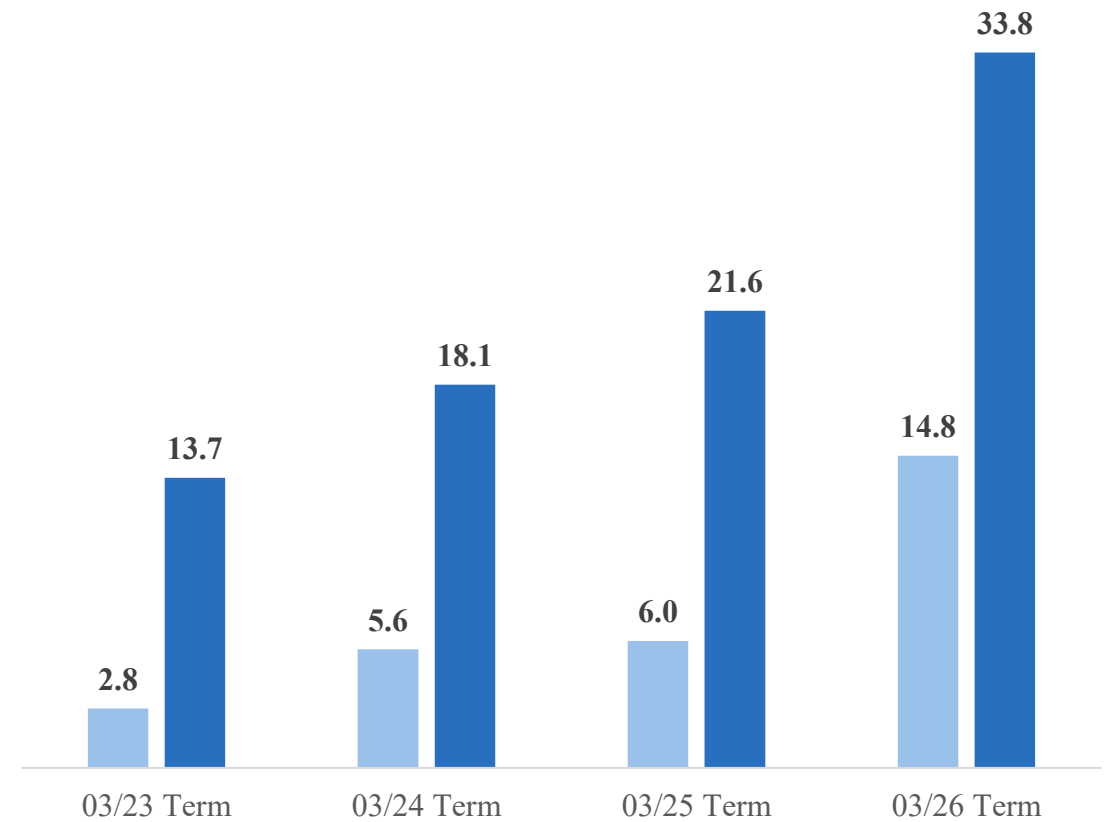
■ Interim ■ Full year



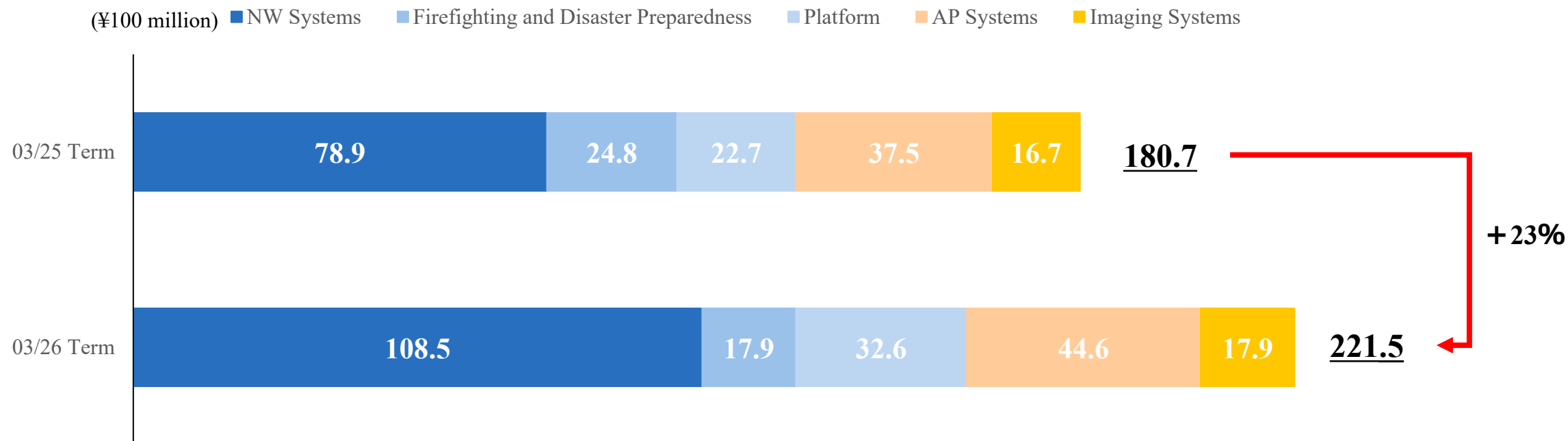
### Segment Profit

(¥100 million)

■ Interim ■ Full year



## Consolidated Net Sales by BU in the Solution Business



### 【Year-to-Year Comparison of Fluctuations】

#### ■ NW Systems (up 37% YoY)

- Increase due to favorable trends in networking projects for large corporations

#### ■ Firefighting and Disaster Preparedness (down 28% YoY)

- Decrease in firefighting projects.

#### ■ Platform (up 44% YoY)

- Increase in server-related sales

#### ■ AP Systems (up 19% YoY)

- Increase in software development projects

#### ■ Imaging Systems (up 7% YoY)

- Increase in streaming projects

# Year Ended March 2026

## Consolidated Financial Situation

- Total assets were ¥91.0 bn, up ¥7.0 bn from the end of the previous fiscal year, lifted by an increase in notes and accounts receivable–trade from an increase in sales and an increase in inventories.
- Interest-bearing liabilities were ¥19.8 bn, ¥4.4 bn lower than in the previous fiscal year, as proceeds from sale of non-current assets and retained earnings were applied to repay borrowings. The D/E ratio was 0.43.
- Net assets increased ¥5.4 bn from the end of the previous fiscal year due to increases in internal reserves and foreign currency translation adjustment. Financial soundness was firm, with an equity ratio of 50.5%, although challenges remained regarding capital efficiency.
- Operating cash flows were ¥5.7 bn amid a decline in working capital accompanied by an increase in accounts payable–trade and an increase in operating profit.

Balance Sheet (¥100 million)

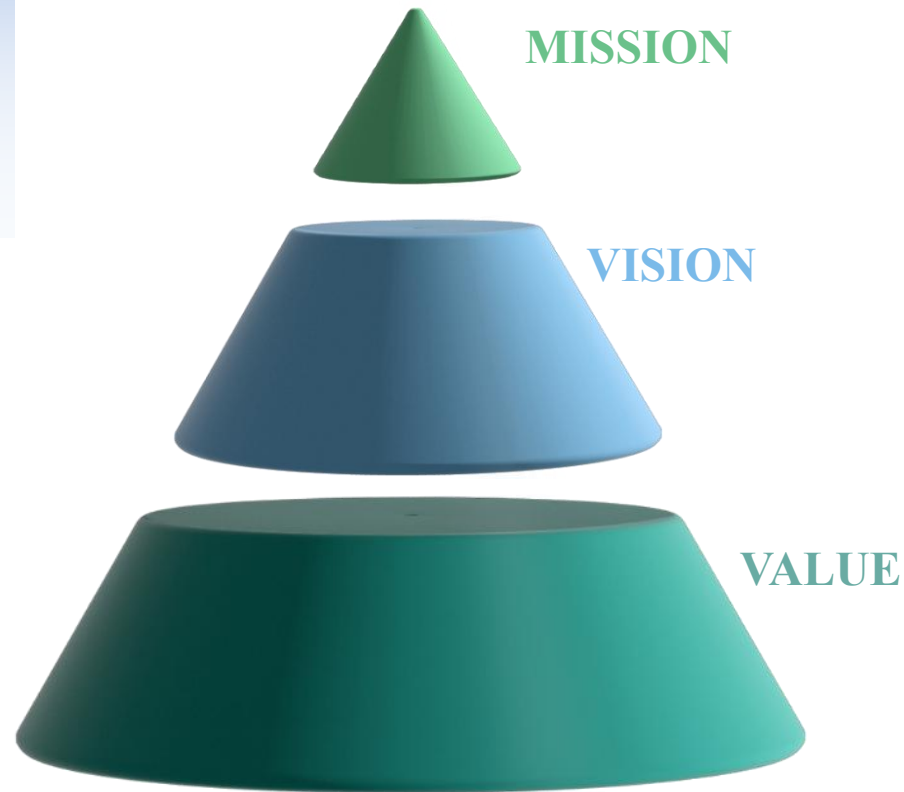
	FY Ended Mar. 24 Result (A)	FY Ended Mar. 25 Result (B)	B-A Increase/ Decrease	FY Ended Mar. 26 Result (C)	C-B Increase/ Decrease
Cash and deposits	87.9	93.6	5.7	96.8	3.2
Accounts receivable	344.8	406.3	61.4	446.2	39.9
Inventories	229.3	197.6	-31.7	209.7	12.1
Other assets	126.8	143.0	16.3	157.6	14.6
Total assets	788.8	840.5	51.7	910.4	69.9
Total assets	133.5	155.6	22.1	199.4	43.8
Interest-bearing liabilities	239.6	241.2	1.6	197.5	-43.7
Other liabilities	32.0	38.2	6.2	53.5	15.3
Total net assets	383.7	405.5	21.8	460.0	54.4
Total liabilities and net assets	788.8	840.5	51.7	910.4	69.9
Equity ratio	48.5%	48.2%	-0.3%	50.5%	2.3%

Cash Flows (¥100 million)

	FY Ended Mar. 24 Result	FY Ended Mar. 25 Result	FY Ended Mar. 26 Result
Decrease (increase) in accounts receivable-trade	59.6	-63.9	-20.8
Decrease (increase) in inventories	35.2	31.4	-5.8
Increase (decrease) in accounts payable-trade	-19.8	23.3	32.9
Other	-17.6	49.0	50.7
Operating C/F	57.4	39.8	57.1
Investing C/F	-3.6	-22.2	7.8
Financing C/F	-58.8	-11.1	-65.9
Foreign currency conversion adjustments	4.1	-0.8	4.3
Increase (decrease) in cash and deposits	-1.0	5.7	3.2
Balance of cash and deposits at term-end	87.9	93.6	96.8

## II. V76 Medium-Term Management Plan and Review of Progress

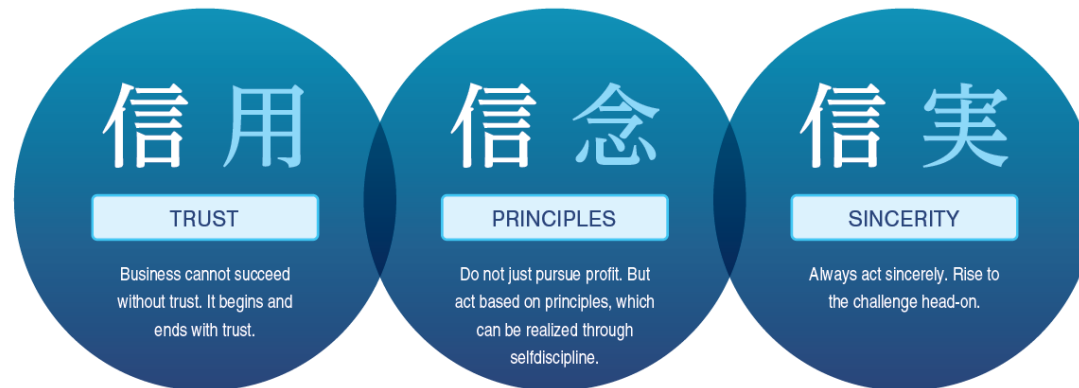
The Group believes that mutual understanding among a wide range of stakeholders and growing together will lead to sustainable growth in corporate value. To this end, the Group has formulated a long-term corporate vision as follows.



We contribute to fulfilling lives for people and the development of society by exploring new possibilities in technology.

- Be a corporate Group that constantly improves its people, technology and wisdom so customers will choose us as their best solution partner
- Be a corporate Group that protects people's safety and security and supports comfortable and affluent modern living
- Be a corporate Group that is working toward a future with a sustainable global environment
- Be a corporate Group that all employees can work with pride, a sense of purpose a real feeling of growth and happiness

Business creed (trust, principles, sincerity), Code of Conduct



# V76 Medium-Term Management Plan

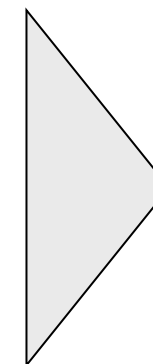
**V76 period**

Three years from April 1, 2024 to March 31, 2027

**V76 quantitative target**

Formation of a business structure that achieves stable ROE of 8% or more

Final year of the V76 Medium-Term Management Plan (fiscal year ending March 31, 2027)	Ordinary profit	Net profit
	More than ¥5 billion	More than ¥3.5 billion



**Aiming to exceed a price-to-book-value ratio of 1 through the following actions**

- The Sanshin Electric Group expects cost of shareholders' equity of 8%
- The Group needs to upgrade its profit-earning and financial bases in order to raise return on equity (ROE) consistently above 8% since its operating profitability, stability and growth rate are low compared to competitors
- Expanding the equity spread by raising ROE while paring cost of shareholders' equity

## Measures to achieve sustainable business growth and improve capital efficiency

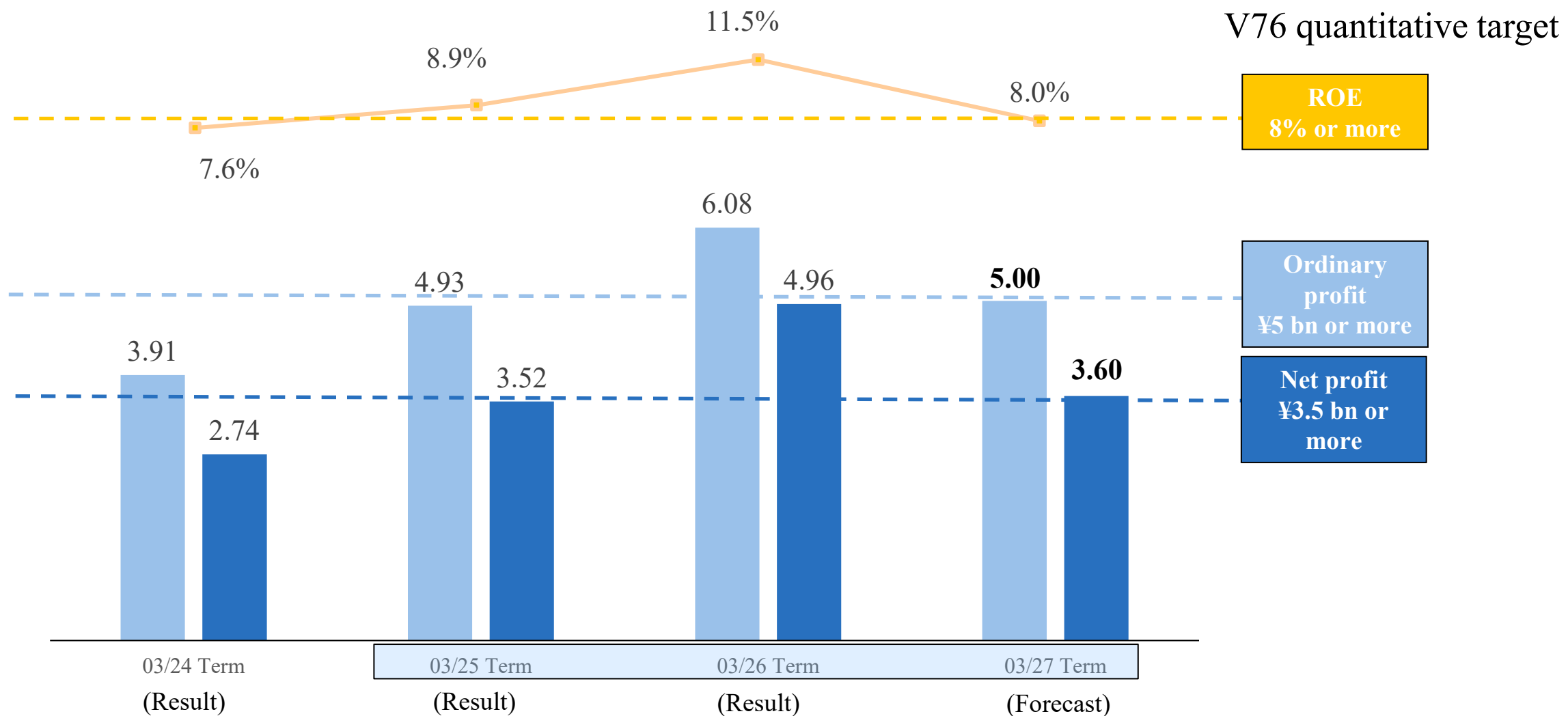
1. Business strategies to improve profitability, stability and growth
2. Financial strategy
  - (1) Optimization of capital structure for both efficiency and safety
  - (2) Improving capital efficiency to improve profitability and create cash
  - (3) Appropriate resource allocation based on capital profitability
3. Policy on return of earnings to shareholders  
Continuing distribution of dividends aiming for 50% payout ratio



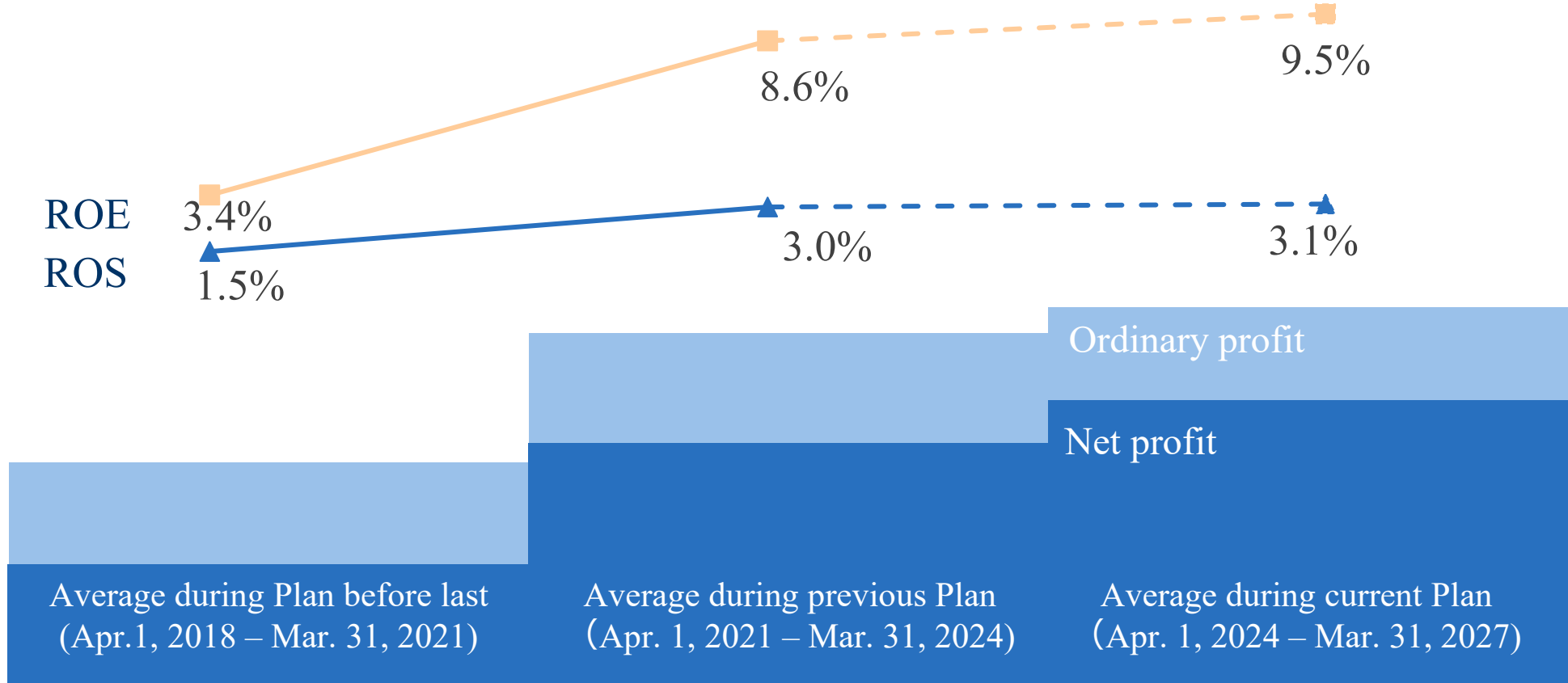
## Efforts in sustainability

1. Advancement of human-capital management
  - (1) Support for career formation by leveraging the individual talents of a diverse workforce
  - (2) Proactive investment in hiring and training personnel to acquire strategic capabilities
  - (3) Improving labor productivity through advancement of DX and expanding creative activities
2. Advancing environmental management  
Provision of disclosure in accordance with the TCFD Declaration and reduction of greenhouse-gas emissions
3. Strengthening of supervisory functions through the Audit & Supervisory Committee and Nomination & Remuneration Committee

# Trend in Business Results for the V76 Medium-Term Management Plan



# Trend in Business Results During Past Medium-Term Management Plans and Image of Current Plan

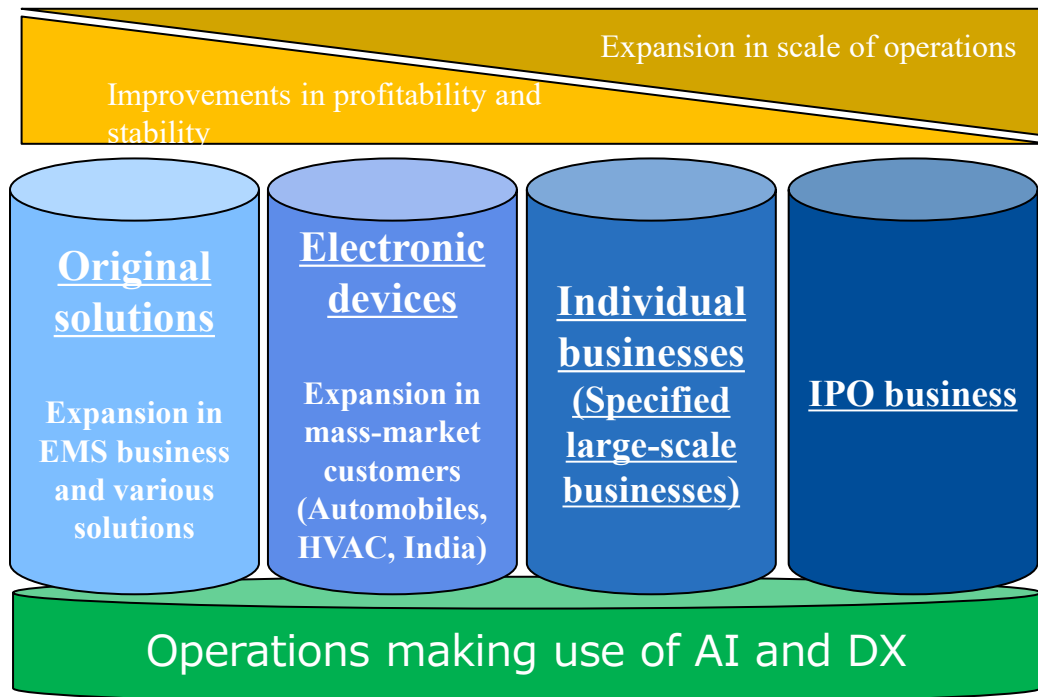


Ordinary profit	¥1.82 bn	¥4.33 bn	¥5.34 bn
Net profit	¥1.52 bn	¥3.03 bn	¥4.03 bn

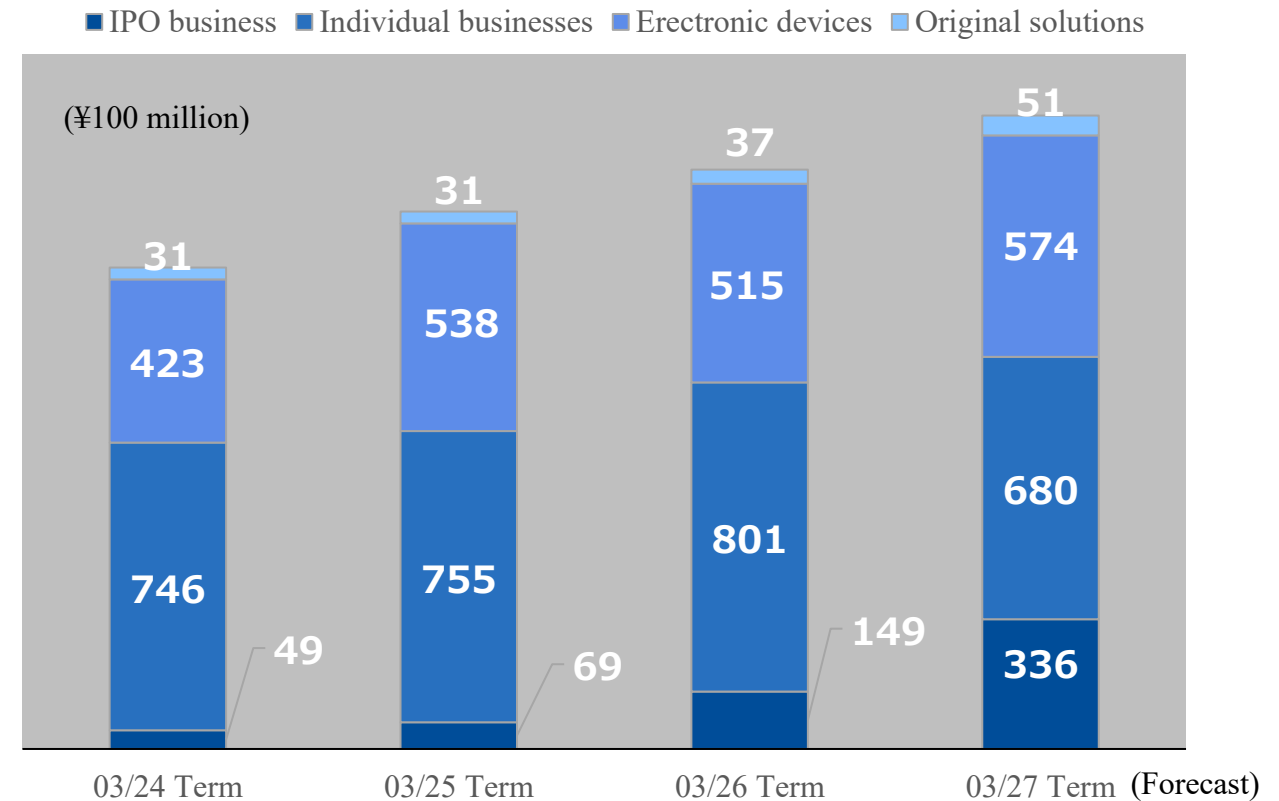
## 1. Business strategies to improve profitability, stability and growth (device business)

- Building a foundation for stable profitability in the electronic device business
- Growing the scale of operations by expanding the IPO\* business and individual businesses
- Improvement of profitability in overall business by expanding original solutions
- Use of AI/DX to boost operating efficiency, thereby expanding resources for operating activities and reducing selling, general and administrative expenses

\*International Procurement Office



Net sales by business

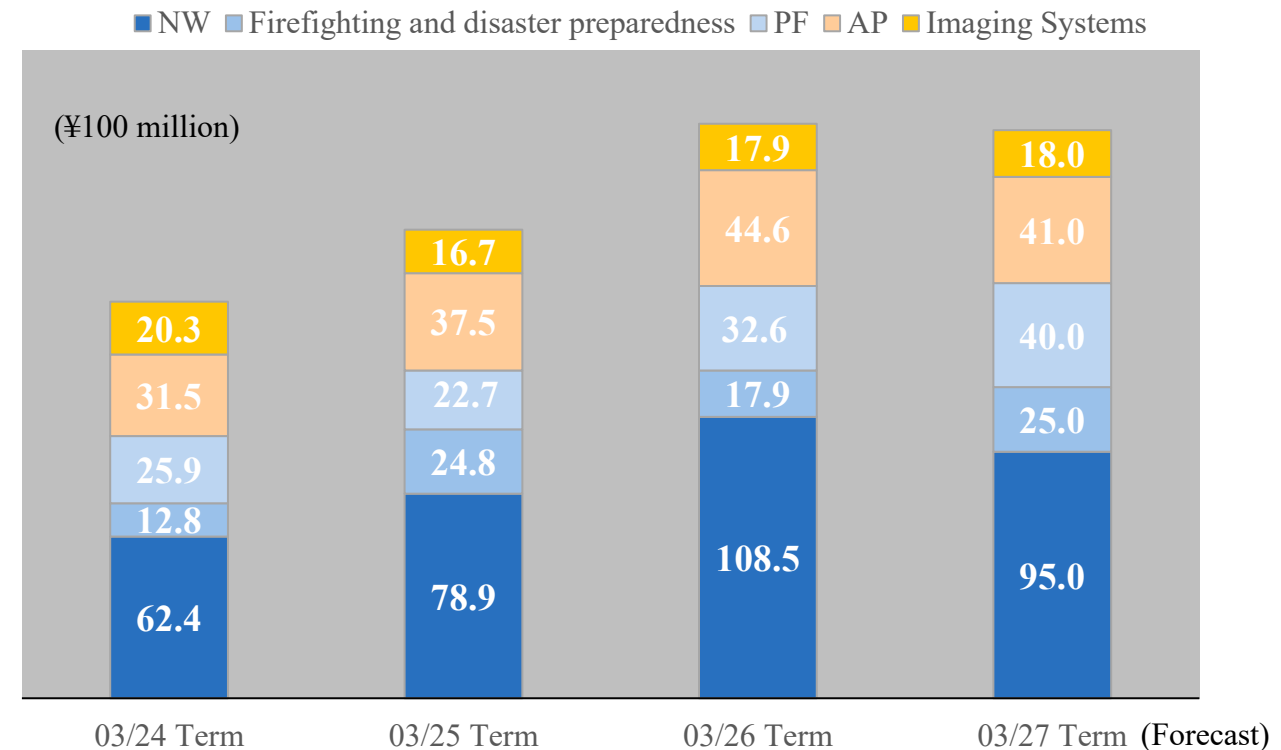
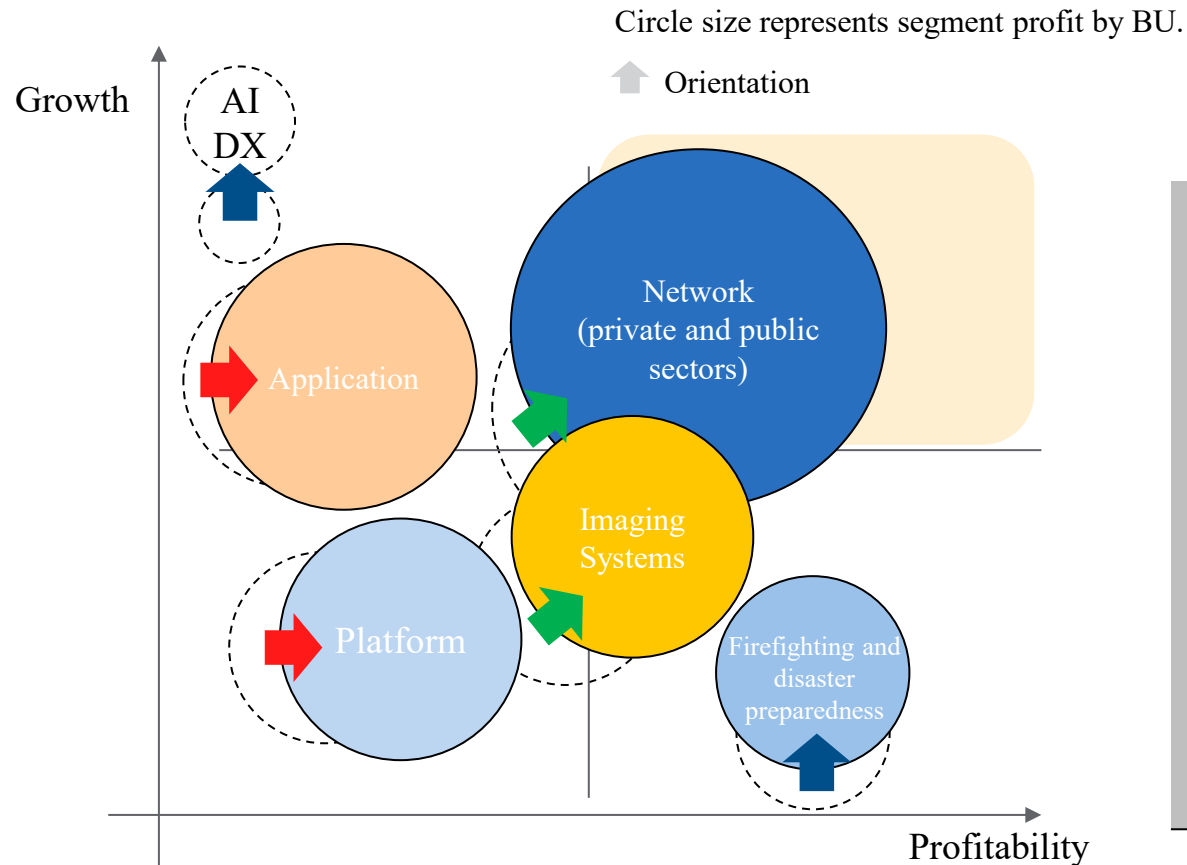


## 1. Business strategies to improve profitability, stability and growth (device business)

	Strategic Goal	Status of Measures	Assessment
Measures to improve profitability	<p><b>(Electronic devices)</b></p> <ul style="list-style-type: none"> <li>Expansion of mass-market customer base (Stabilization of customer base)</li> <li>⇒ Improvement of gross profit margin</li> <li>Reduction of non-operating expenses (improvement of CCC)</li> <li>Improvement of customer and market balances</li> </ul>	<p><b>(Electronic devices)</b></p> <ul style="list-style-type: none"> <li>Reorganization, sales-force automation, and use of digital marketing, aiming to strengthen sales-expansion capabilities</li> <li>⇒ Optimization of resource allocation</li> <li>Preparation for opening bases in India (response to customers' strong trend toward local sourcing; capturing of business opportunities amid expansion of HVAC and automotive markets)</li> </ul>	△
Measures to improve stability	<p><b>(Original solutions)</b></p> <ul style="list-style-type: none"> <li>Expansion of value-added business</li> <li>⇒ Improvement of gross profit margin</li> </ul> <p><b>(Common to both)</b></p> <ul style="list-style-type: none"> <li>Improvement of operational efficiency</li> <li>⇒ Reduction of SG&amp;A expenses</li> </ul>	<p><b>(Original solutions)</b></p> <ul style="list-style-type: none"> <li>Establishment of a division focused on expansion of EMS business</li> <li>Development of SiC modules for automotive applications, development of motor and AI camera solutions (investments including outside contractors)</li> </ul> <p><b>(Common to both)</b></p> <ul style="list-style-type: none"> <li>Improvement of operating efficiency through advancement of AI/DX</li> <li>⇒ Compensation for increase in management worker-hours and personnel shortages amid expansion in the mass-market customer base</li> </ul>	
Measures to improve growth capability	<ul style="list-style-type: none"> <li>Formation of strategic projects to create sustainable growth capability</li> </ul>	<ul style="list-style-type: none"> <li>Securing of projects and expansion of operations in the supply-chain business (IPO)</li> <li>Launch of initiatives in the physical AI domain</li> </ul> <p>Advancement of the status of devices from components to value-creation centers</p> <ul style="list-style-type: none"> <li>⇒ Proposals focused on use cases, proposals that bundle multiple devices, provision of system and reference designs</li> </ul>	○

## 1. Business strategies to improve profitability, stability and growth (solution business)

- Improving profitability of the application BU and platform BU
- Stable growth in the network systems BU and imaging BU
- Expansion of sales areas for the Firefighting and disaster preparedness BU and introduction of new products in AI/DX, etc. to strengthen the customer base, thereby securing growth for the medium-to-long term



# Progress of Initiatives to Achieve Sustainable Business Growth and Improve Capital Efficiency

## 1. Business strategies to improve profitability, stability and growth (solution business)

	Strategic Goal	Status of Measures	Assessment
Measures to improve profitability	(Application) • Shift from scratch development to packages and services • Use of data to improve productivity (Platform) • Provision of value-added such as system integration, operation and maintenance	(Application) • Strengthening of collaboration with outside partners • Shift to upstream projects and increase in rates resources (Platform) • Expanding high-performance servers and providing added value through system integration	○
Measures to improve stability	(Networks) • Support of in-house network infrastructure business with private- and public-sector customers • Continued support for advancing technology in the security field, etc. (Imaging Systems) • Change of broadcasting formats, enclosure of expanding range of cases for video applications	(Networks) • Enhancing project management and strengthening proposals from the upstream phase • Implementing initiatives to adopt new technologies in the AI/security field (Imaging Systems) • Expansion of domain into the distribution market and public-safety market	◎
Measures to improve growth capability	(Firefighting and disaster preparedness) • Area expansion based on growing awareness of disaster preparedness (DX, AI) • Creation of new businesses through partnerships with venture companies	(Firefighting and disaster preparedness) • Expanding new areas for disaster prevention radio and maintaining existing parks • Collaboration with suppliers and securing of engineers (DX, AI) • Expansion of sale of AI meeting-minute production tools to broaden the customer base • Accelerating initiatives in AI agents	◎

## 2. Financial strategy

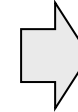
### 1) Optimization of capital structure for both efficiency and safety

- Prevent rising funding costs by maintaining a certain level of equity capital
- Improve capital efficiency by limiting excessive accumulation of equity capital

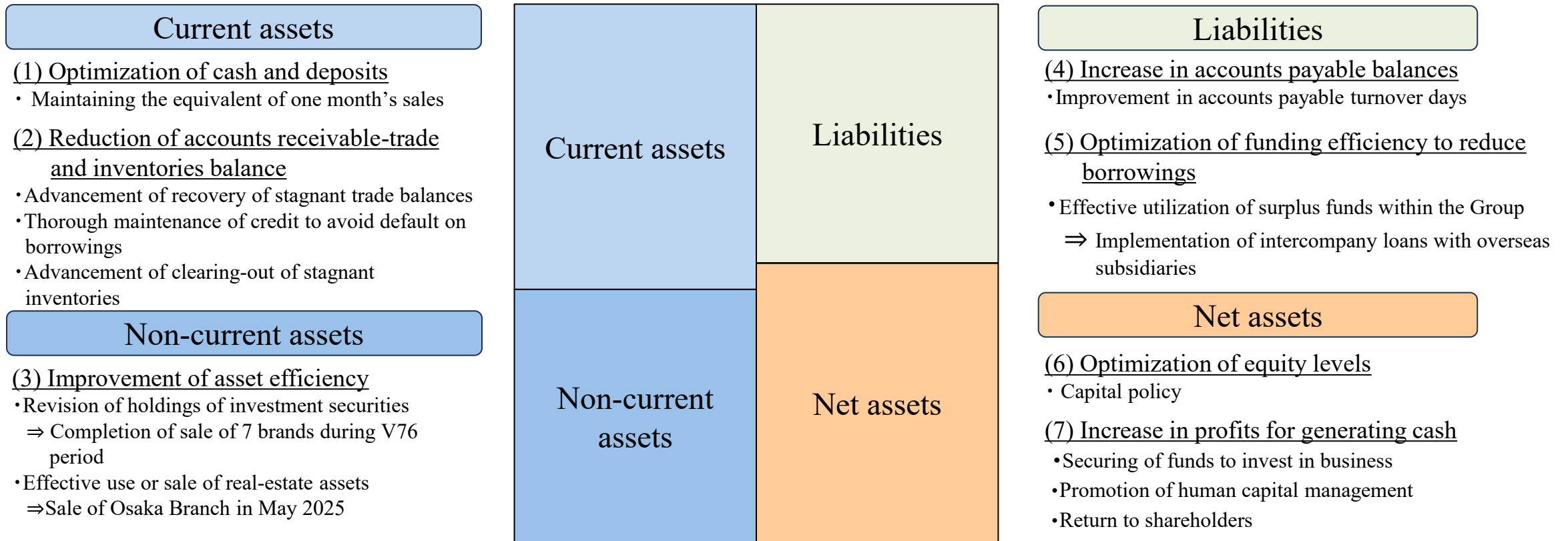


**Target: Equity ratio of 40% to 45%**  
**(As of Mar. 31, 2026: 50.5%)**

### 2) Improving capital efficiency to improve profitability and create cash



**Improvement of CCC**  
**(As of Mar. 31, 2025: 105 days ⇒ As of Mar. 31, 2026: 97 days)**



## 3. Shareholder return policy

As described later in “IV. Returns to Shareholders”

## 1. Advancement of human-capital management

### (Status of human-capital management and key future initiatives)

- Improving organizational performance by leveraging a diverse workforce
- Investment in hiring and education to obtain the capabilities necessary to implement strategy
- Continuity of investment in personnel, including wage structures and work environments and KPI management
- Quantitative management of engagement and organizational culture

### (Issues now under consideration)

- Linking of human-capital KPI with business results
- Target image of personnel portfolio

## 2. Advancing environmental management

Continued disclosure in line with TCFD recommendations and implementation of initiatives to reduce greenhouse (GHG) emissions

## 3. Strengthening of supervisory functions through the Audit & Supervisory Committee and Nomination & Remuneration Committee

- Transitioned to a company with an Audit & Supervisory Committee (effective June 2024)

# III. Full-Year Business Forecast for the Year Ending March 31, 2027

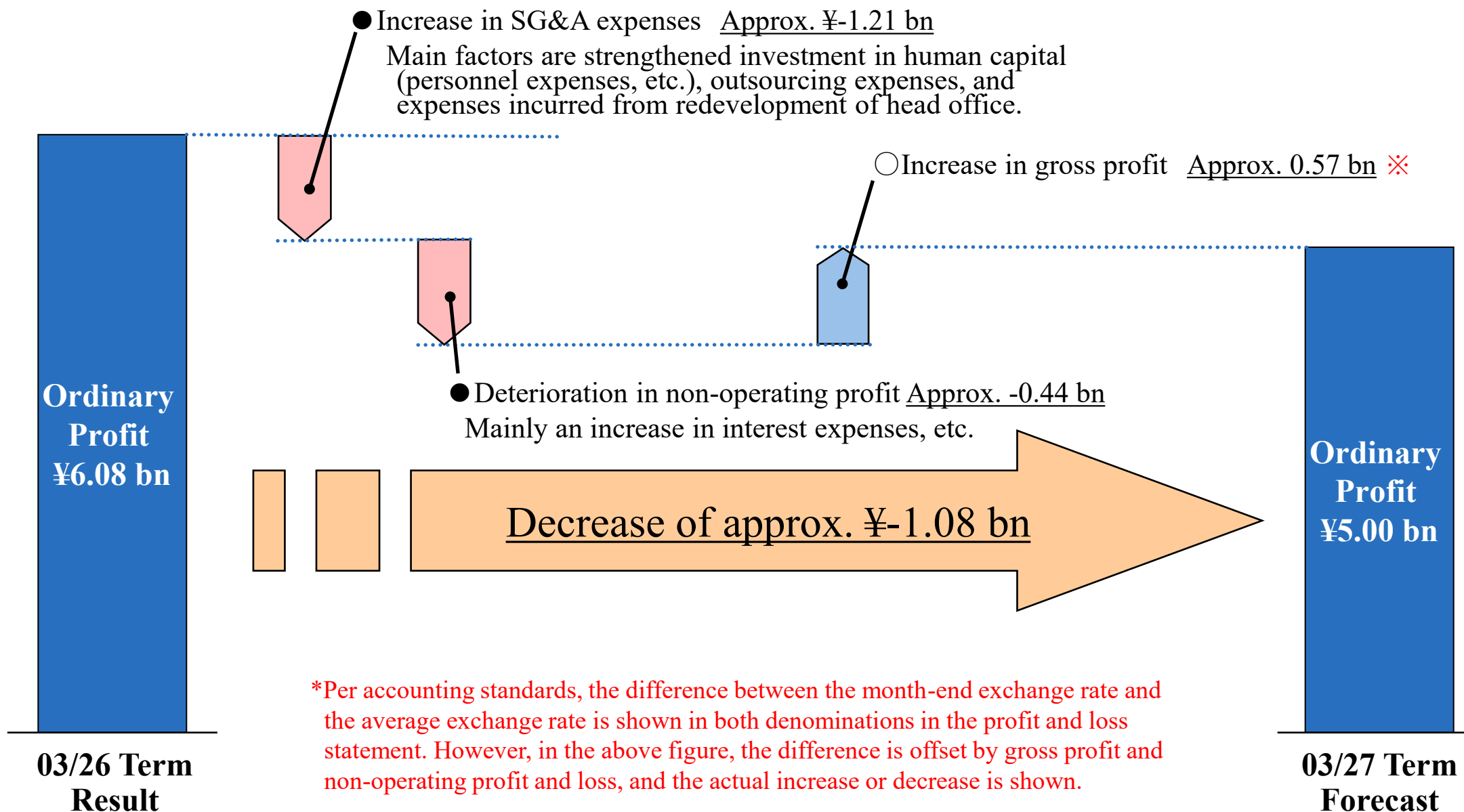
# Year Ending March 2027 Full-Year Business Forecast

- Net sales are expected to increase YoY due to growth in the device business.
- Earnings are expected to decline YoY due to a reactionary drop in the solution business, which recorded record-high earnings under the influence of special demand, as well as expenses associated with increased investment in human capital and redevelopment of the head-office building.

(¥100 million)	03/23 Result	03/24 Result	03/25 Result	03/26 Result	03/27 Forecast	YoY Change
Net Sales	<b>1,611.1</b>	<b>1,402.0</b>	<b>1,573.4</b>	<b>1,723.7</b>	<b>1,860.0</b>	<b>108%</b>
Gross Profit on Sales	<b>168.8</b>	<b>155.5</b>	<b>165.5</b>	<b>184.4</b>	<b>182.8</b>	<b>99%</b>
SG&A Expenses	<b>100.3</b>	<b>98.0</b>	<b>107.6</b>	<b>115.3</b>	<b>127.3</b>	<b>110%</b>
Operating Profit	<b>68.5</b>	<b>57.5</b>	<b>57.9</b>	<b>69.1</b>	<b>55.5</b>	<b>80%</b>
Ordinary Profit□	<b>55.1</b>	<b>39.1</b>	<b>49.3</b>	<b>60.8</b>	<b>50.0</b>	<b>82%</b>
Net Profit Attributable to Shareholders of Parent Company	<b>38.3</b>	<b>27.4</b>	<b>35.2</b>	<b>49.6</b>	<b>36.0</b>	<b>73%</b>
ROE□	<b>11.8%</b>	<b>7.6%</b>	<b>8.9%</b>	<b>11.5%</b>	<b>8.0%</b>	<b>-3.5p</b>
Exchange Rate (1 US dollar)	<b>¥135.49</b>	<b>¥144.62</b>	<b>¥152.56</b>	<b>¥150.77</b>	<b>¥145.00</b>	<b>-¥5.77</b>

\*Figures in the YoY Change section for ROE and exchange rate represent increases or decreases.

# Year-to-Year Comparison of Consolidated Ordinary Profit



# Year Ending March 2027 Full-Year Business Forecast by Segment

- Device business

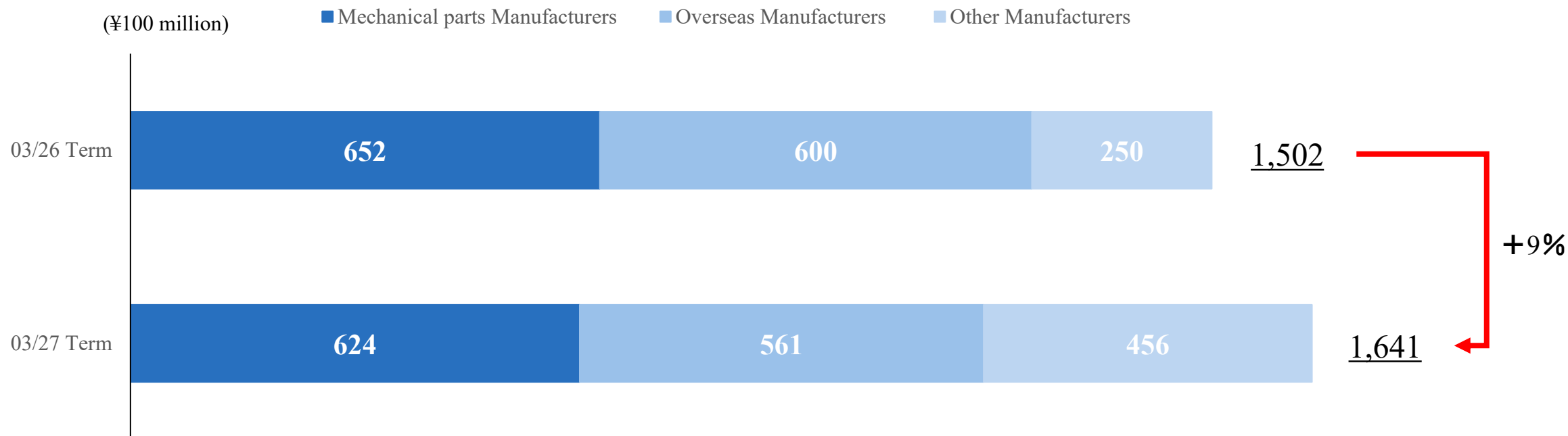
Net sales and earnings are both expected to rise YoY as a result of sales for mobile applications and an increase in IPO business.

- Solution business

Net sales and earnings are both expected to decline YoY as a result of rebound from special demand in the previous fiscal year and expenses from organizational improvements such as increases in personnel.

(¥100 million)	03/26 Result	03/27 Forecast	YoY Change
<b>Net Sales</b>			
Device Business	<b>1,502.2</b>	<b>1,641.0</b>	<b>+9.2%</b>
Solution Business	<b>221.5</b>	<b>219.0</b>	<b>-1.1%</b>
Total	<b>1,723.7</b>	<b>1,860.0</b>	<b>+7.9%</b>
<b>Segment Profit</b>			
Device Business	<b>26.9</b>	<b>30.0</b>	<b>+11.4%</b>
Solution Business	<b>33.8</b>	<b>20.0</b>	<b>-40.8%</b>
Total	<b>60.8</b>	<b>50.0</b>	<b>-17.8%</b>

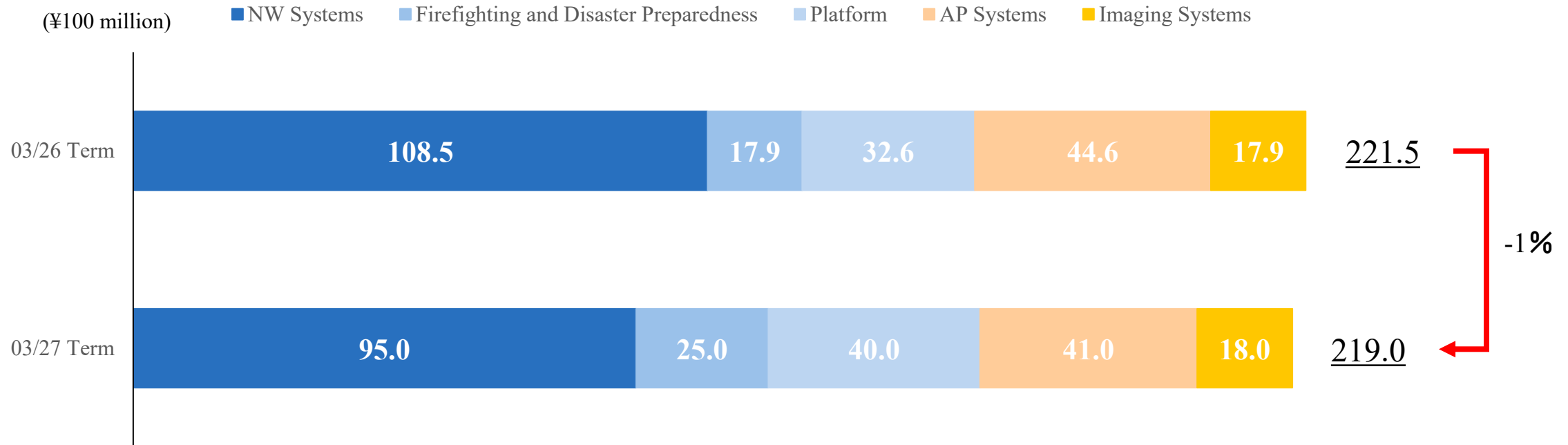
## Consolidated Net Sales by Supplier in the Device Business



### 【Year-to-Year Comparison of Fluctuations】

- Mechanical parts Manufacturers (down 4% YoY)
  - Overall decline except for mobile devices
- Overseas Manufacturers (down 6% YoY)
  - Decrease for wireless merchandise/analog semiconductors, etc.
- Other Manufacturers (up 82% YoY)
  - Increase due to expansion of IPO business

## Consolidated Net Sales by BU in the Solution Business



### 【Year-to-Year Comparison of Fluctuations】

#### ■ NW Systems (down 12% YoY)

● Decrease in large-scale public projects

#### ■ Firefighting and Disaster Preparedness (up 40% YoY)

○ Increase due to renewals from existing customers and acquisition of new projects.

#### ■ Platform (up 22% YoY)

○ Increase in server-related sales

#### ■ AP Systems (down 8% YoY)

● Decrease in software development projects

#### ■ Imaging Systems (up 1% YoY)

○ Increase in streaming projects

# Year Ending March 2027 Consolidated Financial Situation

- Total assets are expected to increase by ¥1.8 bn YoY to ¥92.8 bn, lifted by an increase in notes and accounts receivable–trade caused by rising sales and an increase in inventory.
- Interest-bearing debt is expected to rise by ¥1.2 bn YoY to ¥21.0 bn, as rising sales bolster working capital. The D/E ratio is forecast at 0.47.
- Net assets are forecast to decline by ¥1.1 bn YoY to ¥44.9 bn, affected by dividend distribution and foreign-currency translation adjustment. The equity ratio is forecast at 48.4%.
- Cash flow from operations is forecast to generate a net positive cash flow of ¥3bn, absorbing a ¥1.7 bn increase in working capital. Cash flow from investments is forecast to generate a net positive cash flow of ¥300 mn, lifted by sale of strategically held shares

## Balance Sheet (¥ 100 million)

	FY Ended Mar. 25 Result (A)	FY Ended Mar. 26 Result (B)	B-A Increase/ Decrease	FY Ending Mar. 27 Forecast (C)	C-B Increase/ Decrease
Cash and deposits	93.6	96.8	3.2	95.1	-1.7
Accounts receivable	406.3	446.2	39.9	464.6	18.4
Inventories	197.6	209.7	12.1	218.6	8.8
Other assets	143.0	157.6	14.6	149.5	-8.1
Total assets	840.5	910.4	69.9	927.8	17.5
Accounts payable	155.6	199.4	43.8	209.7	10.2
Interest-bearing liabilities	241.2	197.5	-43.7	209.9	12.3
Other liabilities	38.2	53.5	15.3	59.5	6.0
Total net assets	405.5	460.0	54.4	448.8	-11.1
Total liabilities and net assets	840.5	910.4	69.9	927.8	17.5
Equity ratio	48.2%	50.5%	2.3%	48.4%	-2.1%

## Cash Flows (¥ 100 million)

	FY Ended Mar. 25 Result	FY Ended Mar. 26 Result	FY Ending Mar. 27 Forecast
Decrease (increase) in accounts receivable-trade	-63.9	-20.8	-18.4
Decrease (increase) in inventories	31.4	-5.8	-8.9
Increase (decrease) in accounts payable-trade	23.3	32.9	10.3
Other	49.0	50.7	47.0
Operating C/F	39.8	57.1	30.0
Investing C/F	-22.2	7.8	3.2
Financing C/F	-11.1	-65.9	-26.9
Foreign currency conversion adjustments	-0.8	4.3	-8.0
Increase (decrease) in cash and deposits	5.7	3.2	-1.7
Balance of cash and deposits at term-end	93.6	96.8	95.1

# IV. Return to Shareholders

## ● Policy on Distribution of Profits

The Company considers profit returns to its shareholders as one of the most important management issues. The Company's basic policy is to determine dividends by comprehensively considering the need to maintain a balance between rewarding of shareholders, investment to gain opportunities for growth, attainment of sufficient retained earnings to enable sustainable growth, and improvement in capital efficiency. Under this policy, the Company has set a target for its dividend payout ratio of around 50% on a consolidated basis.

## ● Dividend for the Year Ended March 2026

An annual dividend of ¥190 per share (midterm dividend of ¥40, term-end dividend of ¥150); consolidated dividend payout ratio of 47.4%

\*The above figures assume approval of the term-end dividend at the Company's 75th ordinary general meeting of shareholders, schedule to convene on June 19, 2026.

## ● Dividend Forecast for the Year Ending March 31, 2027

An annual dividend of ¥140 per share (midterm dividend of ¥40, term-end dividend of ¥100); consolidated dividend payout ratio of 48.0%

		03/23 Result	03/24 Result	03/25 Result	03/26 Result	03/27 Forecast	YoY Change
Annual Dividend Per Share	Midterm	¥30	¥35	¥30	¥40	¥40	—
	Term-end	¥105	¥70	¥105	¥150	¥100	-50
	Total	¥135	¥105	¥135	¥190	¥140	-50
Consolidated dividend payout ratio		43.5%	47.3%	47.4%	47.4%	48.0%	+0.6%

# Change in Return to Shareholders

	03/22 Term Result	03/23 Term Result	03/24 Term Result	03/25 Term Results	03/26 Term Results	03/27 Term Forecast
(1) Consolidated net profit	¥2,525 million	¥3,833 million	¥2,740 million	¥3,522 million	¥4,955 million	¥3,600 million
(2) Comprehensive profit	¥4,204 million	¥4,788 million	¥5,831 million	¥3,366 million	¥7,215 million	—
(3) Consolidated equity ratio	42.1%	43.5%	48.5%	48.2%	50.5%	48.4%
(4) Total dividends (Dividend per share)	¥1,232 million (¥100)	¥1,666 million (¥135)	¥1,297 million (¥105)	¥1,667 million (¥135)	¥2,347 million (¥190)	¥1,730 million (¥140)
(5) Consolidated payout ratio	48.8%	43.5%	47.3%	47.4%	47.4%	48.0%
(6) Value of treasury stock acquired (Number of shares acquired)	¥15.74 billion (7 million shares)	—	—	—	—	Suspense
(7) Total payout ratio (4+6)÷1	672.3%	43.5%	47.3%	47.4%	47.4%	Suspense
(8) Cancellation of treasury stock	8,000 thousand shares	—	—	—	—	Suspense
(9) Total number of shares issued (excluding treasury stock) at fiscal year end	16,281 thousand shares (12,183 thousand shares)	16,281 thousand shares (12,192 thousand shares)	16,281 thousand shares (12,203 thousand shares)	16,281 thousand shares (12,231 thousand shares)	16,281 thousand shares (12,243 thousand shares)	Suspense
(10) Net profit per share	¥171.12	¥314.43	¥224.66	¥288.20	¥404.89	¥294.05
(11) Net assets per share	¥2,514.04	¥2,803.65	¥3,138.10	¥3,310.15	¥3,751.84	¥3,666.21

\*1) Total dividends include the dividend amount for shares held by trusts related to the performance-based stock compensation plan for directors (excluding external directors).

The result for 03/22 term includes the commemorative dividend ¥20 per share.

2) Net profit per share is calculated based on the average number of issued shares (excluding treasury stock) during the period.

3) Net assets per share is calculated based on the total number of shares issued (excluding treasury stock) at fiscal year end.

4) The forecast for net profit per share and net assets per share for 03/27 term is calculated based on the total number of shares issued (excluding treasury stock) as of March 31, 2026.

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**Trust**

Business cannot succeed  
without trust.  
It begins and ends with  
trust.

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**Principles**

Do not just pursue profit,  
But act based on principles,  
which can be realized  
Through self-discipline.

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**Sincerity**

Always act sincerely.  
Rise to the challenge head-on.

# Note on Handling of These Materials

Forecasts of business results and other forward-looking statements included in these materials are predictions based on the information available at time of publication and shall not be interpreted as constituting any promise or guarantee of achievement whatsoever. Actual business results may differ significantly from forecasts due to a wide range of factors. The main important factors that can impact actual business results are as follows.

- Economic conditions and consumer trends in Japan, North America, Asia ex-Japan, etc.
- Production trends, product development, etc. at purchasers
- Supply conditions and product development, etc. at suppliers
- Price declines due to intensification of competition
- Major fluctuations in exchange rates, etc.