

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

August 8, 2025

Company name Shindengen Electric Manufacturing Co., Ltd Stock exchange listings: Tokyo Prime
 Securities code 6844 URL <https://www.shindengen.co.jp/>
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 Dividend payable date (as planned) —
 Supplemental material of results : None
 Convening briefing of results : None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	27,185	9.0	1,454	—	1,445	185.9	1,451	546.2
June 30, 2024	24,951	2.0	112	(73.7)	505	(38.3)	224	—

Note: Comprehensive income For the fiscal year ended June 30, 2025 398 Millions of yen (37.1%)
 For the fiscal year ended June 30, 2024 634 Millions of yen (82.5%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	140.72	—
June 30, 2024	21.78	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	131,181	65,871	50.2
March 31, 2025	136,496	66,144	48.5

Reference: Owner's equity As of June 30, 2025 65,871 Millions of yen As of March 31, 2025 66,144 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended March 31, 2025	Yen	Yen	Yen	Yen	Yen
	—	0.00	—	65.00	65.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		0.00	—	65.00	65.00

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

3. Consolidated financial forecast 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
Six months ending September 30, 2025	54,400	7.6	1,900	418.1	1,900	—	1,900	—	184.17
Fiscal year ending March 31, 2026	110,000	3.9	3,300	—	3,300	—	3,100	—	300.48

Note:Revisions to the earnings forecasts most recently announced : Yes

* Notes

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

Newly included: — companies (Company name) 、 Excluded: — companies (Company name)

(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)

① Number of issued and outstanding shares at the end of fiscal year (including treasury stock)

As of June 30, 2025	10,338,884 shares	As of March 31, 2024	10,338,884 shares
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② Number of treasury stock at the end of fiscal year

As of June 30, 2025	22,115shares	As of March 31, 2024	21,932 shares
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③ Average number of shares

Three months ended June 30, 2025	10,316,864shares	Fiscal year ended March 31, 2024	10,312,806 shares
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* 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

(Caution concerning forward-looking statements)

The forward-looking statements, including the financial results forecast shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may also differ materially due to various factors.

Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	20,397	22,078
Notes and accounts receivable - trade	18,949	17,694
Merchandise and finished goods	12,039	11,688
Work in process	6,306	5,457
Raw materials and supplies	19,636	18,796
Other	6,885	3,323
Allowance for doubtful accounts	(25)	(31)
Total current assets	84,189	79,005
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,175	15,885
Machinery, equipment and vehicles, net	9,028	8,710
Land	4,373	4,015
Leased assets, net	514	470
Construction in progress	2,724	2,912
Other, net	2,334	2,242
Total property, plant and equipment	35,150	34,237
Intangible assets		
Software	506	456
Other	41	65
Total intangible assets	548	522
Investments and other assets		
Investment securities	14,913	15,617
Deferred tax assets	268	386
Retirement benefit asset	500	517
Other	969	948
Allowance for doubtful accounts	(45)	(53)
Total investments and other assets	16,607	17,415
Total non-current assets	52,307	52,175
Total assets	136,496	131,181

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,844	13,658
Short-term borrowings	9,260	9,575
Current portion of bonds payable	525	400
Lease liabilities	295	305
Income taxes payable	215	359
Provision for bonuses	803	—
Other	5,977	4,147
Total current liabilities	30,920	28,446
Non-current liabilities		
Bonds payable	800	800
Long-term borrowings	28,825	26,450
Lease liabilities	576	486
Deferred tax liabilities	2,785	2,788
Retirement benefit liability	5,176	5,090
Provision for product warranties	329	320
Asset retirement obligations	892	877
Other	46	49
Total non-current liabilities	39,431	36,863
Total liabilities	70,352	65,309
Net assets		
Shareholders' equity		
Share capital	17,823	17,823
Capital surplus	7,729	7,729
Retained earnings	24,733	25,515
Treasury shares	(80)	(80)
Total shareholders' equity	50,205	50,986
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,098	4,511
Foreign currency translation adjustment	5,072	3,376
Remeasurements of defined benefit plans	6,767	6,997
Total accumulated other comprehensive income	15,938	14,885
Total net assets	66,144	65,871
Total liabilities and net assets	136,496	131,181

Consolidated statements of income and consolidated statements of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	24,951	27,185
Cost of sales	21,376	22,381
Gross profit	3,575	4,803
Selling, general and administrative expenses	3,463	3,349
Operating profit	112	1,454
Non-operating income		
Interest income	78	64
Dividend income	331	312
Share of profit of entities accounted for using equity method	14	32
Foreign exchange gains	115	—
Royalty income	—	1
Other	19	135
Total non-operating income	558	548
Non-operating expenses		
Interest expenses	79	104
Foreign exchange losses	—	344
Other	85	107
Total non-operating expenses	165	556
Ordinary profit	505	1,445
Extraordinary income		
Gain on sale of non-current assets	—	354
Total extraordinary income	—	354
Profit before income taxes	505	1,800
Income taxes - current	265	456
Income taxes - deferred	15	(108)
Total income taxes	280	348
Profit	224	1,451
Profit attributable to		
Profit attributable to owners of parent	224	1,451
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	(790)	413
Foreign currency translation adjustment	1,246	(1,695)
Remeasurements of defined benefit plans, net of tax	(46)	229
Share of other comprehensive income of entities accounted for using equity method	0	0
Total other comprehensive income	409	(1,052)
Comprehensive income	634	398
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	634	398
Comprehensive income attributable to non-controlling interests	—	—

Notes to Consolidated Financial Statements

(Notes Pertaining to Going Concern Assumption)

None

(Notes on Significant Changes in the Amount of Shareholders' Equity)

None

(Notes to Quarterly Consolidated Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the first quarter of the current fiscal year has not been prepared. However, depreciation and amortization expenses (including amortization of intangible assets) for the first quarter are as follows.

(Millions of yen)

	Year ended June 30, 2024 (April 1, 2024 to June 30, 2024)	Year ended June 30, 2025 (April 1, 2025 to June 30, 2025)
depreciation and amortization	¥1,288	¥1,280

Segment Information

Year ended June 30, 2024 (April 1, 2025 to June 30, 2025)

1. Net sales, income (loss), identifiable assets/liabilities and other items by reporting segments

(Millions of yen)

	Reportable segments				Other	Total	Reconciling items	Per quarterly consolidated financial statements
	Power device business	Power unit business	Power systems & solutions business	Reportable segments				
Sales								
Revenues from external customers	8,404	17,201	1,539	27,145	40	27,185	—	27,185
Transactions with other segments	2,526	—	—	2,526	—	2,526	(2,526)	—
Net sales	10,931	17,201	1,539	29,672	40	29,712	(2,526)	27,185
Operating profit (loss)	906	1,241	253	2,401	(2)	2,399	(945)	1,454

Notes: 1. The “Other” category includes activities not included in the reporting segments, such as solenoids.

2. ¥ (1,207) million posted under “Adjustments” includes “Corporate expenses” that have not been allocated to each reporting segment. “Corporate expenses” are primarily general and administrative expenses that cannot be attributed to any reporting segment.

3. Segment income (loss) is adjusted to the operating income stated on the consolidated statements of income and consolidated statements of comprehensive income.

2. Changes in reporting segments, etc.

From the first quarter of the current consolidated fiscal period, in accordance with the organizational reforms implemented on April 1, 2025, the reporting segment has been renamed from the existing "Electronic device Business", "Car electronics Business" and "Energy systems & solutions Business" to "Power device Business", "Power unit Business" and "Power systems & solutions Business", and some product management categories have also been changed. In line with this change, we have transferred our EV charging infrastructure product line from the "Power systems & solutions Business" to the "Power unit Business".