Summary Report on Financial Results for the First Quarter of the Year Ending March 31st, 2027
(Japan GAAP)

July 31st, 2026
Stock Listing: TSE-Standard Market

Company name: Fukuda Denshi Co., Ltd.
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Scheduled date for commencement of dividend payment: -
Supplementary material development: None
Financial results meeting: None

(Amounts less than one million yen are rounded down)
(The number with parenthesis shows negative figure)

1. Consolidated financial results for the First quarter of the year ending March 31st, 2027 (April 1st, 2026 through June 30th, 2026)

(1) Consolidated operating results (cumulative)

(% represents increases or decreases from the previous year)

	Net sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent	
	million yen	%	million yen	%	million yen	%	million yen	%
First quarter of the year ending March 31st, 2027	30,985	2.0	4,592	9.9	4,867	11.5	3,079	8.8
First quarter of the year ended March 31st, 2026	30,376	0.1	4,179	(7.4)	4,363	(6.1)	2,829	(6.7)

(Note) Comprehensive income
First quarter of the year ending March 31st, 2027: 6,920 million yen / 115.7 %
First quarter of the year ended March 31st, 2026: 3,208 million yen / 6.0 %

	Earnings per share	Diluted earnings per share
	yen	yen
First quarter of the year ending March 31st, 2027	113.97	—
First quarter of the year ended March 31st, 2026	100.87	—

(2) Consolidated financial situation

	Total assets	Net assets	Shareholders' equity ratio	Net assets per share
	million yen	million yen	%	yen
First quarter of the year ending March 31st, 2027	229,264	191,845	83.7	7,100.72
Year ended March 31st, 2026	225,373	188,796	83.8	6,988.36

(Reference) Shareholders' equity:
First quarter of the year ending March 31st, 2027: 191,845 million yen
Fiscal year ended March 31st, 2026: 188,796 million yen

2. Dividends

	Annual Dividends per share				
	End of the first quarter	End of the second quarter	End of the third quarter	End of the term	Annual
	yen	yen	yen	yen	yen
Year ended March 31st, 2026	—	90.00	—	140.00	230.00
Year ending March 31st, 2027	—				
Year ending March 31st, 2027 (forecast)		115.00	—	115.00	230.00

(Note 1) Revisions to recent dividend forecast: None
(Note 2)
The detail of second quarter dividend of Year ended March 31st, 2026; ordinary dividend 65.00 yen, extra dividend 25.00 yen
The detail of year-end dividend of Year ended March 31st, 2026; ordinary dividend 80.00 yen, extra dividend 60.00 yen
The detail of second quarter dividend of Year ending March 31st, 2027 (forecast); ordinary dividend 80.00 yen, extra dividend 35.00 yen
The detail of year-end dividend of Year ending March 31st, 2027 (forecast); ordinary dividend 80.00 yen, extra dividend 35.00 yen

3. Forecast of consolidated financial results for fiscal year ending March 31st, 2027 (April 1st, 2026 through March 31st, 2027)

(% represents increase or decrease from the previous year)

	Net sales		Operating Profit		Ordinary Profit		Profit attributable to owners of parent		Earnings per share
	million yen	%	million yen	%	million yen	%	million yen	%	yen
Full-year	142,000	1.6	25,500	(4.2)	25,500	(6.7)	17,700	(5.8)	655.13

(Note 1) Revisions to recent business forecast: None
(Note 2)
Since operating results of Fukuda Denshi (hereinafter mentioned as “the Group”) tends to take a peak at the fourth quarter and it is difficult to give a forecast every six months based on rational calculation, the consolidated forecast at the second quarter is not disclosed.

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

(2) Application of special accounting methods for the preparation of the consolidated quarterly financial statements: None

(3) Changes in accounting policies, accounting projections and restatement

(i) Changes in accounting policies associated with revision of accounting standards: None

(ii) Changes other than (i) above: None

(iii) Changes in accounting projections: None

(iv) Restatement: None

(4) Number of outstanding shares (common shares)

(i) Number of outstanding shares at the end of the period (including treasury shares)

First quarter of the year ending March 31st, 2027: 37,747,300 shares
Year ended March 31st, 2026: 37,747,300 shares

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

First quarter of the year ending March 31st, 2027: 10,729,506 shares
Year ended March 31st, 2026: 10,731,416 shares

(iii) Average number of shares during the period (accumulated consolidated quarter)

First quarter of the year ending March 31st, 2027: 27,017,073 shares
First quarter of the year ended March 31st, 2026: 28,046,966 shares

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

* Explanation about the appropriate use of the forecasts of financial results, and other noteworthy matters

The projections and other statements with respect to the future included in this material are based on currently available information and certain assumptions that are judged reasonable by the Group. Please be advised that the Group does not guarantee in any way the achievement of the projections and other goals in this material and that cases may occur where the actual results and other situations differ materially from the projections due to various factors. With respect to the preconditions for the forecast of financial results, please refer to "(3) Explanation about consolidated earnings forecast" under the "1. Operating results" section on page 5.

Contents of the Attached Materials

1. Operating results

(1) Overview of operating results

Although the Japanese economy has been gradually recovering during the consolidated cumulative first quarter of this fiscal year (April 1st, 2026 through March 31st, 2027), there is still uncertainty about the future due to the impact of U.S. trade policies and geopolitical risks, particularly in Europe and the Middle East.

In the medical industry, it is now necessary to advancing the promotion of medical DX for the digitalization of the medical field, and to establish an efficient framework to provide healthcare services that aligns with regional medical plans by enhancing the differentiation and functionality of medical institutions and promoting regional healthcare networks.

In such an environment, the Group posted consolidated “Net sales” of 30,985 million yen (up 2.0% year-on-year basis), “Operating profit” of 4,592 million yen (up 9.9% year-on-year basis), “Ordinary profit” of 4,867 million yen (up 11.5% year-on-year basis), and “Profit attributable to owners of parent” of 3,079 million yen (up 8.8% year-on-year basis) in the first quarter.

A. Physiological diagnostic equipment segment

The sales of electrocardiographs and blood cell counters decreased, while consolidated “Net sales” were 4,526 million yen (up 1.5% year-on-year basis).

B. Patient monitoring equipment segment

Consolidated “Net sales” of patient monitoring equipment were 1,301 million yen (down 0.7% year-on-year basis).

C. Medical treatment equipment segment

The business of renting medical equipment for home treatment increased.
As a result, consolidated “Net sales” were 15,612 million yen (up 1.7% year-on-year basis).

D. Consumables and other products segment

Consumables and other products segment includes the sales of consumables used for devices handled in the above segments, as well as maintenance and repair services.
Consolidated “Net sales” for this segment were 9,546 million yen (up 3.0% year-on-year basis).

(2) Overview of financial situation

“Total assets” increased 3,890 million yen from the end of previous fiscal year to reach 229,264 million yen. The main factors of this are the increase of 5,067 million yen in “Investment securities” and 2,211 million yen in “Merchandise and finished goods” despite the decrease of 7,653 million yen in “Notes and accounts receivable - trade”.

“Total liabilities” increased 841 million yen from the end of the previous fiscal year to reach 37,418 million yen. The main factor is the increase of 1,866 million yen in “Deferred tax liabilities”.

“Net assets” increased 3,049 million yen from the end of the previous fiscal year to reach 191,845 million yen. The main factor is the increase of 3,829 million yen in “Valuation difference on available-for-sale securities” despite the decrease of 797 million yen in “Retained earnings”.

(3) Explanation about consolidated earnings forecast

Due to the steady sales achievement until the first quarter, there is no change at this moment in the forecast of the financial results for the full fiscal year which we announced on May 15th, 2026.

The forecasted financial results described in this material are based on information available at the time of announcement. Actual results may differ from the results projected and presented hereby for a variety of reasons.

2. Consolidated quarterly financial statements and Notes

(1) Consolidated quarterly balance sheets

(Million yen)

	Previous fiscal year (as of March 31st, 2026)	End of the First quarter under review (as of June 30th, 2026)
Assets		
Current assets		
Cash and deposits	65,724	67,469
Notes and accounts receivable - trade	34,386	26,733
Electronically recorded monetary claims - operating	4,911	5,473
Merchandise and finished goods	8,340	10,552
Work in process	171	427
Raw materials and supplies	3,721	4,087
Other	2,910	2,648
Allowance for doubtful accounts	(59)	(51)
Total current assets	120,107	117,342
Non-current assets		
Property, plant and equipment		
Buildings and structures	32,943	32,581
Accumulated depreciation and impairment	(8,776)	(8,804)
Buildings and structures, net	24,166	23,776
Tools, furniture and fixtures	62,574	64,394
Accumulated depreciation and impairment	(37,961)	(38,970)
Tools, furniture and fixtures, net	24,612	25,423
Other	17,686	18,178
Accumulated depreciation and impairment	(4,805)	(4,936)
Other, net	12,880	13,242
Total property, plant and equipment	61,660	62,443
Intangible assets		
Other	1,941	1,872
Total Intangible assets	1,941	1,872
Investments and other assets		
Investment securities	21,998	27,065
Retirement benefit asset	408	383
Other	19,278	20,178
Allowance for doubtful accounts	(20)	(21)
Total investments and other assets	41,664	47,606
Total non-current assets	105,266	111,922
Total assets	225,373	229,264
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,581	11,130
Electronically recorded obligations - operating	1,865	1,682
Short-term borrowings	1,800	1,750
Income taxes payable	4,034	1,649
Provision for product warranties	219	210
Provision for bonuses	3,521	1,661
Other provisions	518	92
Other	8,426	11,780
Total current liabilities	30,967	29,956
Non-current liabilities		
Deferred tax liabilities	1,686	3,552
Other provisions	1,231	1,234
Other	2,692	2,675
Total non-current liabilities	5,609	7,462
Total liabilities	36,577	37,418

(Million yen)

	Previous fiscal year (as of March 31st, 2026)	End of the First quarter under review (as of June 30th, 2026)
Net assets		
Shareholders' equity		
Share capital	4,621	4,621
Capital surplus	17,964	17,964
Retained earnings	193,546	192,749
Treasury shares	(39,127)	(39,122)
Total shareholders' equity	177,006	176,213
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,197	13,027
Deferred gains or losses on hedges	(32)	39
Foreign currency translation adjustment	753	789
Remeasurements of defined benefit plans	1,871	1,775
Total accumulated other comprehensive income	11,790	15,631
Total net assets	188,796	191,845
Total liabilities and net assets	225,373	229,264

(2) Consolidated quarterly income statements and consolidated quarterly comprehensive income statements

Consolidated quarterly income statements

(Million yen)

	First quarter of the previous consolidated term (from April 1st, 2025 to June 30th, 2025)	First quarter of the consolidated term (from April 1st, 2026 to June 30th, 2026)
Net sales	30,376	30,985
Cost of sales	13,553	14,171
Gross profit	16,823	16,814
Selling, general and administrative expenses	12,643	12,221
Operating profit	4,179	4,592
Non-operating income		
Interest income	27	36
Dividend income	119	153
Foreign exchange gains	20	21
Other	38	82
Total non-operating income	206	294
Non-operating expenses		
Interest expenses	14	16
Other	8	3
Total non-operating expenses	22	20
Ordinary profit	4,363	4,867
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of investment securities	-	78
Surrender value of insurance policies	5	1
Total extraordinary income	6	80
Extraordinary losses		
Loss on sale of non-current assets	-	0
Impairment losses	0	1
Total extraordinary losses	0	2
Profit before income taxes	4,369	4,945
Income taxes - current	1,576	1,726
Income taxes - deferred	(36)	139
Total income taxes	1,540	1,866
Profit	2,829	3,079
Profit attributable to owners of parent	2,829	3,079

Consolidated quarterly comprehensive income statements

(Million yen)

	First quarter of the previous consolidated term (from April 1st, 2025 to June 30th, 2025)	First quarter of the consolidated term (from April 1st, 2026 to June 30th, 2026)
Profit	2,829	3,079
Other comprehensive income		
Valuation difference on available-for-sale securities	485	3,829
Deferred gains or losses on hedges	-	71
Foreign currency translation adjustment	(45)	36
Remeasurements of defined benefit plans, net of tax	(60)	(96)
Total other comprehensive income	379	3,841
Comprehensive income	3,208	6,920
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,208	6,920

(3) Notes to consolidated quarterly financial statement

(Notes regarding segment information, etc.)
(i) Previous fiscal year (from April 1st, 2025 to June 30th, 2025)
1. Net Sales and Profit (Loss) by Reportable Segment and Breakdown of Revenue

(Million yen)

	Reporting Segments				Total	Adjustments	Consolidated quarterly income statements *1
	Physiological diagnostic equipment	Patient monitoring equipment	Medical treatment equipment	Consumables and other products			
Net sales							
Domestic Sales	4,363	1,127	15,344	9,042	29,877	-	29,877
Overseas Sales	94	182	-	222	499	-	499
Revenue from Contracts with Customers	4,457	1,310	15,344	9,264	30,376	-	30,376
Sales to external customers	4,457	1,310	15,344	9,264	30,376	-	30,376
Internal sales or transfers	-	-	-	-	-	-	-
Total	4,457	1,310	15,344	9,264	30,376	-	30,376
Segment Profit	504	176	2,351	1,147	4,179	-	4,179

*1. Segment profit equals to “Operating profit” of consolidated quarterly income statements.

2. Information on impairment loss for noncurrent assets and goodwill by reportable segment:
Omitted for lack of significance.

(ii) Current fiscal year (from April 1st, 2026 to June 30th, 2026)
1. Net Sales and Profit (Loss) by Reportable Segment and Breakdown of Revenue

(Million yen)

	Reporting Segments				Total	Adjustments	Consolidated quarterly income statements *1
	Physiological diagnostic equipment	Patient monitoring equipment	Medical treatment equipment	Consumables and other products			
Net sales							
Domestic Sales	4,466	1,196	15,612	9,253	30,529	-	30,529
Overseas Sales	59	104	-	292	456	-	456
Revenue from Contracts with Customers	4,526	1,301	15,612	9,546	30,985	-	30,985
Sales to external customers	4,526	1,301	15,612	9,546	30,985	-	30,985
Internal sales or transfers	-	-	-	-	-	-	-
Total	4,526	1,301	15,612	9,546	30,985	-	30,985
Segment Profit	587	194	2,545	1,265	4,592	-	4,592

*1. Segment profit equals to “Operating profit” of consolidated quarterly income statements.

2. Information on impairment loss for noncurrent assets and goodwill by reportable segment:
Omitted for lack of significance.

(Notes when there is a significant fluctuation in the amount of shareholders' equity)
Not applicable.

(Notes regarding the premise for going concern)
Not applicable.

(Notes regarding consolidated quarterly statements of cash flows)
The Group has not prepared the consolidated quarterly statements of cash flows for the first quarter of the current consolidated fiscal year. Depreciation, including amortization related to intangible assets excluding goodwill, for the first quarter is as follows:

(Million yen)

	First quarter of the previous consolidated term (from April 1st, 2025 to June 30th, 2025)	First quarter of the consolidated term (from April 1st, 2026 to June 30th, 2026)
Depreciation	2,779	3,095

* This English translation is for reference purposes only. The original Japanese version will prevail as the official authoritative version.

* The original disclosure in Japanese was released on July 31st, 2026 at 15:30（GMT+9）