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February 6, 2026

Consolidated Financial Results for the Third quarter Ended FY2025 (Under Japanese GAAP)



Company name: Shinsho Corporation
 Listing: Tokyo Stock Exchange
 Securities code: 8075
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the Third quarter ended FY2025 (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	445,684	(4.2)	8,611	(17.6)	8,562	(9.1)	6,275	(7.4)
December 31, 2024	465,011	7.3	10,448	12.6	9,414	9.9	6,776	3.8

Note: Comprehensive income For the nine months ended December 31, 2025: ¥ 7,150 million [12.6%]
 For the nine months ended December 31, 2024: ¥ 6,352 million [(44.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	237.54	-
December 31, 2024	256.58	-

(Note) The Company implemented a 3-for-1 common stock split on April 1, 2025. "Basic earnings per share" are calculated on the assumption that stock split was implemented at the beginning of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	387,533	97,226	24.6
March 31, 2025	386,870	92,977	23.6

Reference: Equity

As of December 31, 2025: ¥ 95,293 million
 As of March 31, 2025: ¥ 91,437 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	-	150.00	-	150.00	300.00
Fiscal year ending March 31, 2026	-	53.00	-		
Fiscal year ending March 31, 2026 (Forecast)				53.00	106.00

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

Note: The Company implemented a 3-for-1 common stock split on April 1, 2025. For the fiscal year ended March 31, 2025, the actual amount of dividends prior to the stock split are presented. For the fiscal year ending March 31, 2026, the numbers after the stock split are presented. For reference, annual dividends for the fiscal year ending March 31, 2026 (forecast) without considering the stock split are 318 yen.

3. Consolidated financial result forecasts 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
Full year	637,000	3.2	11,900	(10.0)	12,000	2.0	9,200	7.4	348.00

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included: - companies()
Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(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	26,581,686 shares
As of March 31, 2025	26,581,686 shares

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

As of December 31, 2025	159,313 shares
As of March 31, 2025	165,063 shares

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

Nine months ended December 31, 2025	26,420,209 shares
Nine months ended December 31, 2024	26,410,947 shares

(Note) 1. The Company implemented a 3-for-1 common stock split on April 1, 2025. “Total number of issued shares at the end of the period”, “Number of treasury shares at the end of the period” and “Average number of shares outstanding during the period” are calculated on the assumption that stock split was implemented at the beginning of the previous fiscal year.

2. Treasury shares include shares held by the Board Incentive Plan Trust (December 31, 2025 : 135,855 shares). Board Incentive Plan Trust is included in the number of shares of treasury shares, which is to be deducted from the calculation of the average number of shares outstanding during the period (December 31, 2025 : 138,021 shares).

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	21,381	16,212
Notes and accounts receivable - trade	189,458	190,585
Electronically recorded monetary claims - operating	18,022	26,869
Merchandise and finished goods	74,841	70,613
Work in process	140	121
Raw materials and supplies	1,635	856
Advance payments	21,984	20,719
Other	10,382	9,887
Allowance for doubtful accounts	(306)	(292)
Total current assets	337,539	335,572
Non-current assets		
Property, plant and equipment	8,646	8,038
Intangible assets	2,025	2,190
Investments and other assets		
Investment securities	32,574	34,997
Investments in capital	1,863	1,944
Long-term loans receivable	2,068	1,585
Retirement benefit asset	20	14
Deferred tax assets	1,919	1,564
Other	4,629	4,506
Allowance for doubtful accounts	(4,416)	(2,880)
Total investments and other assets	38,659	41,731
Total non-current assets	49,331	51,960
Total assets	386,870	387,533
Liabilities		
Current liabilities		
Notes and accounts payable - trade	159,239	151,315
Electronically recorded obligations - operating	13,400	15,246
Short-term borrowings	45,905	47,962
Income taxes payable	1,864	1,005
Contract liabilities	12,385	12,307
Provision for bonuses	1,582	982
Deposits received	18,432	16,324
Other	19,389	25,388
Total current liabilities	272,200	270,532
Non-current liabilities		
Long-term borrowings	15,350	12,600
Guarantee deposits received	732	656
Deferred tax liabilities	3,978	4,869
Provision for share awards for directors (and other officers)	88	113
Retirement benefit liability	970	968
Other	572	567
Total non-current liabilities	21,692	19,774
Total liabilities	293,893	290,306

(Millions of yen)

	As of March 31, 2025	As of December 31, 2025
Net assets		
Shareholders' equity		
Share capital	5,650	5,650
Capital surplus	2,615	2,615
Retained earnings	69,165	72,289
Treasury shares	(220)	(212)
Total shareholders' equity	77,210	80,342
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,017	8,791
Deferred gains or losses on hedges	67	19
Foreign currency translation adjustment	7,141	6,139
Total accumulated other comprehensive income	14,226	14,951
Non-controlling interests	1,539	1,932
Total net assets	92,977	97,226
Total liabilities and net assets	386,870	387,533

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Net sales	465,011	445,684
Cost of sales	434,392	416,906
Gross profit	30,619	28,778
Selling, general and administrative expenses	20,170	20,166
Operating profit	10,448	8,611
Non-operating income		
Interest income	245	207
Dividend income	1,264	1,801
Share of profit of entities accounted for using equity method	149	452
Foreign exchange gains	-	72
Miscellaneous income	439	318
Total non-operating income	2,099	2,851
Non-operating expenses		
Interest expenses	1,421	1,190
Loss on sale of notes and account receivables	443	564
Foreign exchange losses	678	-
Loss on valuation of derivatives	309	830
Miscellaneous losses	280	315
Total non-operating expenses	3,133	2,901
Ordinary profit	9,414	8,562
Extraordinary income		
Gain on sale of investment securities	722	1,136
Gain on bargain purchase	179	-
Total extraordinary income	902	1,136
Extraordinary losses		
Loss on sale of investment securities	-	21
Total extraordinary losses	-	21
Profit before income taxes	10,316	9,677
Income taxes - current	2,818	2,840
Income taxes - deferred	670	470
Total income taxes	3,489	3,310
Profit	6,827	6,366
Profit attributable to non-controlling interests	50	90
Profit attributable to owners of parent	6,776	6,275

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Millions of yen)

	For the nine months ended December 31, 2024	For the nine months ended December 31, 2025
Profit	6,827	6,366
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,130)	1,778
Deferred gains or losses on hedges	(84)	(47)
Foreign currency translation adjustment	694	(725)
Share of other comprehensive income of entities accounted for using equity method	46	(222)
Total other comprehensive income	(474)	783
Comprehensive income	6,352	7,150
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,285	7,000
Comprehensive income attributable to non-controlling interests	66	149