



## Consolidated Financial Results for the First quarter Ended FY2025 [Japanese GAAP]

August 7, 2025

Company name: Shinsho Corporation  
 Listing: Tokyo Stock Exchange  
 Securities code: 8075  
 URL: <https://www.shinsho.co.jp>  
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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 First quarter Ended FY2025 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated Operating Results

(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	%
Three months ended June 30, 2025	147,677	(3.1)	2,224	(39.7)	2,938	(17.9)	1,982	(32.6)
June 30, 2024	152,343	11.5	3,686	47.0	3,578	66.7	2,939	115.9

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1,294 million [ (60.0) %]  
 Three months ended June 30, 2024: ¥ 3,237 million [ (11.2) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	75.03	-
June 30, 2024	111.35	-

(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	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	374,902	92,945	24.4
March 31, 2025	386,870	92,977	23.6

(Reference) Equity: As of June 30, 2025: ¥ 91,491 million  
 As of March 31, 2025: ¥ 91,437 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	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	-				
Fiscal year ending March 31, 2026 (Forecast)		53.00	-	53.00	106.00

(Note) Revision to the forecast for dividends announced most recently: 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 (forecast), 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 Results Forecast for the Fiscal Year Ending March 31, 2026(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	304,000	(0.9)	4,700	(33.1)	5,300	(13.2)	4,300	(5.9)	162.00
Full year	637,000	3.2	11,900	(10.0)	12,000	2.0	9,200	7.4	348.00

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

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

Newly included: - (Company name: )  
Excluded: - (Company name: )

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 26,581,686 shares  
March 31, 2025: 26,581,686 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 162,813 shares  
March 31, 2025: 165,063 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 26,416,718 shares  
Three months ended June 30, 2024: 26,401,894 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 (June 30, 2025 : 139,355 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 (June 30, 2025 : 141,516 shares).

Quarterly Consolidated Financial Statements and Primary Notes  
Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	21,381	17,019
Notes and accounts receivable - trade	189,458	185,594
Electronically recorded monetary claims - operating	18,022	23,540
Merchandise and finished goods	74,841	71,426
Work in process	140	70
Raw materials and supplies	1,635	1,316
Advance payments	21,984	16,903
Other	10,382	8,948
Allowance for doubtful accounts	(306)	(292)
Total current assets	337,539	324,528
Non-current assets		
Property, plant and equipment	8,646	8,128
Intangible assets	2,025	1,961
Investments and other assets		
Investment securities	32,574	33,824
Investments in capital	1,863	1,813
Long-term loans receivable	2,068	2,722
Retirement benefit asset	20	19
Deferred tax assets	1,919	1,735
Other	4,629	4,396
Allowance for doubtful accounts	(4,416)	(4,229)
Total investments and other assets	38,659	40,283
Total non-current assets	49,331	50,373
Total assets	386,870	374,902
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	159,239	156,497
Electronically recorded obligations - operating	13,400	12,968
Short-term borrowings	45,905	44,921
Income taxes payable	1,864	729
Contract liabilities	12,385	13,729
Provision for bonuses	1,582	908
Deposits received	18,432	13,610
Other	19,389	16,668
Total current liabilities	272,200	260,033
Non-current liabilities		
Long-term borrowings	15,350	14,950
Guarantee deposits received	732	729
Deferred tax liabilities	3,978	4,574
Provision for share awards for directors (and other officers)	88	96
Retirement benefit liability	970	961
Other	572	611
Total non-current liabilities	21,692	21,923
Total liabilities	293,893	281,956

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	5,650	5,650
Capital surplus	2,615	2,615
Retained earnings	69,165	69,819
Treasury shares	(220)	(217)
Total shareholders' equity	77,210	77,867
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,017	8,081
Deferred gains or losses on hedges	67	53
Foreign currency translation adjustment	7,141	5,489
Total accumulated other comprehensive income	14,226	13,624
Non-controlling interests	1,539	1,453
Total net assets	92,977	92,945
Total liabilities and net assets	386,870	374,902

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income  
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	152,343	147,677
Cost of sales	141,908	138,692
Gross profit	10,434	8,985
Selling, general and administrative expenses	6,748	6,760
Operating profit	3,686	2,224
Non-operating income		
Interest income	50	61
Dividend income	789	1,178
Share of profit of entities accounted for using equity method	-	37
Foreign exchange gains	64	55
Miscellaneous income	118	115
Total non-operating income	1,023	1,448
Non-operating expenses		
Interest expenses	476	413
Loss on cession of an obligation	118	169
Share of loss of entities accounted for using equity method	74	-
Loss on valuation of derivatives	229	123
Miscellaneous losses	232	28
Total non-operating expenses	1,131	734
Ordinary profit	3,578	2,938
Extraordinary income		
Gain on sale of investment securities	670	-
Gain on bargain purchase	179	-
Total extraordinary income	849	-
Profit before income taxes	4,427	2,938
Income taxes - current	1,159	717
Income taxes - deferred	326	223
Total income taxes	1,485	941
Profit	2,942	1,997
Profit attributable to non-controlling interests	2	15
Profit attributable to owners of parent	2,939	1,982

Quarterly Consolidated Statement of Comprehensive Income  
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	2,942	1,997
Other comprehensive income		
Valuation difference on available-for-sale securities	(739)	1,109
Deferred gains or losses on hedges	120	(14)
Foreign currency translation adjustment	827	(1,440)
Share of other comprehensive income of entities accounted for using equity method	86	(358)
Total other comprehensive income	295	(703)
Comprehensive income	3,237	1,294
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,474	1,379
Comprehensive income attributable to non-controlling interests	(236)	(85)