

# Meidensha Corporation

< TSE : 6508 >

## FY 2026 1Q Supplementary information

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Corporate Communications & PR Promotion Division

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## 〈Financial conditions〉

( ¥ million )

|                                                    | FY 2025 1Q<br>Results | FY 2026 1Q<br>Results | YoY<br>Change |
|----------------------------------------------------|-----------------------|-----------------------|---------------|
| Orders                                             | 93,137                | 104,650               | 112.4%        |
| Net sales                                          | 58,390                | 73,412                | 125.7%        |
| Operating income                                   | 348                   | 4,664                 | -             |
| Ordinary income                                    | 573                   | 5,452                 | 950.7%        |
| Net income attributable<br>to owners of the parent | 465                   | 5,059                 | -             |
| Net income per<br>share( ¥ )                       | 10.26                 | 111.53                | -             |

| FY 2025<br>Results | FY 2026<br>Forecast |
|--------------------|---------------------|
| 358,239            | 395,000             |
| 326,194            | 365,000             |
| 27,122             | 33,000              |
| 27,889             | 33,500              |
| 23,625             | 25,000              |
| 520.78             | 551.10              |

## 1 . Financial Results and Forecast

( ￥ million )

|                                                 | FY 2025 |         | FY 2026 |          | Increase |        |
|-------------------------------------------------|---------|---------|---------|----------|----------|--------|
|                                                 | 1Q      |         | 1Q      | Forecast | 1Q       |        |
| Orders                                          | 93,137  | 358,239 | 104,650 | 395,000  | 11,513   | 36,760 |
| Net sales                                       | 58,390  | 326,194 | 73,412  | 365,000  | 15,021   | 38,805 |
| Operating income                                | 348     | 27,122  | 4,664   | 33,000   | 4,315    | 5,877  |
| Ordinary income                                 | 573     | 27,889  | 5,452   | 33,500   | 4,878    | 5,610  |
| Net income attributable to owners of the parent | 465     | 23,625  | 5,059   | 25,000   | 4,593    | 1,374  |
| Capex                                           | 3,408   | 18,082  | 7,007   | 32,000   | 3,599    | 13,917 |
| Depreciation and amortization                   | 2,653   | 11,836  | 2,839   | 12,500   | 186      | 663    |
| R&D expenses                                    | 2,848   | 13,473  | 3,166   | 14,600   | 317      | 1,126  |
| Number of employee                              | 10,061  | 10,082  | 10,314  | -        | 253      | -      |
| Consolidated subsidiaries                       | 40      | 40      | 39      | -        | (1)      | -      |

## 2 . The results for each business segment

( Orders )

( ￥ million )

|                                        | FY 2025 |          | FY 2026 |          | Increase |         |
|----------------------------------------|---------|----------|---------|----------|----------|---------|
|                                        | 1Q      |          | 1Q      | Forecast | 1Q       |         |
| Power Infrastructures                  | 23,039  | 116,114  | 27,854  | 132,800  | 4,815    | 16,685  |
| Public, Industrial & Commercial Sector | 32,105  | 123,466  | 32,430  | 119,300  | 325      | (4,166) |
| Mobility & Electrical Components       | 15,355  | 65,807   | 20,251  | 89,800   | 4,896    | 23,992  |
| Field Service Engineering              | 25,329  | 57,392   | 26,844  | 59,000   | 1,514    | 1,607   |
| Real Estate                            | 809     | 3,233    | 811     | 3,200    | 1        | (33)    |
| Other                                  | 2,225   | 8,249    | 2,421   | 8,500    | 196      | 250     |
| Eliminations and corporate             | (5,727) | (16,024) | (5,962) | (17,600) | (235)    | (1,575) |
| Total                                  | 93,137  | 358,239  | 104,650 | 395,000  | 11,513   | 36,760  |

( Net sales )

( ￥ million )

|                                        | FY 2025 |          | FY 2026 |          | Increase |          |
|----------------------------------------|---------|----------|---------|----------|----------|----------|
|                                        | 1Q      |          | 1Q      | Forecast | 1Q       |          |
| Power Infrastructure                   | 19,715  | 100,844  | 27,574  | 120,300  | 7,858    | 19,455   |
| Public, Industrial & Commercial Sector | 15,070  | 104,555  | 20,124  | 113,900  | 5,053    | 9,344    |
| Mobility & Electrical Components       | 15,378  | 69,308   | 17,423  | 89,200   | 2,044    | 19,891   |
| Field Service Engineering              | 8,659   | 57,007   | 9,267   | 58,900   | 608      | 1,892    |
| Real Estate                            | 809     | 3,233    | 811     | 3,200    | 1        | (33)     |
| Other                                  | 2,033   | 8,920    | 1,807   | 8,600    | (226)    | (320)    |
| Eliminations and corporate             | (3,277) | (17,676) | (3,596) | (29,100) | (319)    | (11,423) |
| Total                                  | 58,390  | 326,194  | 73,412  | 365,000  | 15,021   | 38,805   |

( Power Infrastructure )

( ￥ million )

|                               | FY 2025 |         | FY 2026 |          | Increase |        |
|-------------------------------|---------|---------|---------|----------|----------|--------|
|                               | 1Q      |         | 1Q      | Forecast | 1Q       |        |
| Orders                        | 23,039  | 116,114 | 27,854  | 132,800  | 4,815    | 16,685 |
| Net sales                     | 19,715  | 100,844 | 27,574  | 120,300  | 7,858    | 19,455 |
| Operating income              | 1,658   | 12,584  | 3,941   | 14,500   | 2,283    | 1,915  |
| Capex                         | 1,490   | 5,469   | 2,611   | 15,200   | 1,120    | 9,730  |
| Depreciation and amortization | 951     | 4,499   | 1,178   | 4,800    | 226      | 300    |
| R&D expenses                  | 408     | 2,006   | 575     | 2,300    | 167      | 293    |
| Number of employees           | 2,379   | 2,474   | 2,498   | -        | 119      | -      |
| Consolidated subsidiaries     | 16      | 15      | 15      | -        | (1)      | -      |

## ( Public, Industrial &amp; Commercial Sector )

( ¥ million )

|                               | FY 2025 |         | FY 2026 |          | Increase |         |
|-------------------------------|---------|---------|---------|----------|----------|---------|
|                               | 1Q      |         | 1Q      | Forecast | 1Q       |         |
| Orders                        | 32,105  | 123,466 | 32,430  | 119,300  | 325      | (4,166) |
| Net Sales                     | 15,070  | 104,555 | 20,124  | 113,900  | 5,053    | 9,344   |
| Supplementary information     | (1,919) | 4,092   | 354     | 4,800    | 2,273    | 707     |
| Capex                         | 244     | 3,060   | 2,387   | 3,800    | 2,143    | 739     |
| Depreciation and amortization | 273     | 1,188   | 286     | 1,500    | 13       | 311     |
| R&D expenses                  | 477     | 2,418   | 416     | 2,900    | (60)     | 481     |
| Number of employees           | 2,542   | 2,558   | 2,457   | -        | (85)     | -       |
| Consolidated subsidiaries     | 9       | 9       | 8       | -        | (1)      | -       |

## ( Mobility &amp; Electrical Components )

( ¥ million )

|                               | FY 2025 |        | FY 2026 |          | Increase |        |
|-------------------------------|---------|--------|---------|----------|----------|--------|
|                               | 1Q      |        | 1Q      | Forecast | 1Q       |        |
| Orders                        | 15,355  | 65,807 | 20,251  | 89,800   | 4,896    | 23,992 |
| Net sales                     | 15,378  | 69,308 | 17,423  | 89,200   | 2,044    | 19,891 |
| Operating income              | (22)    | 21     | 162     | 4,200    | 184      | 4,178  |
| Capex                         | 144     | 1,750  | 312     | 3,000    | 167      | 1,249  |
| Depreciation and amortization | 642     | 2,784  | 578     | 2,500    | (64)     | (284)  |
| R&D expenses                  | 925     | 4,206  | 916     | 3,700    | (8)      | (506)  |
| Number of employees           | 1,281   | 1,287  | 1,337   | -        | 56       | -      |
| Consolidated subsidiaries     | 5       | 5      | 5       | -        | -        | -      |

## ( Field Service Engineering )

( ¥ million )

|                               | FY 2025 |        | FY 2026 |          | Increase |       |
|-------------------------------|---------|--------|---------|----------|----------|-------|
|                               | 1Q      |        | 1Q      | Forecast | 1Q       |       |
| Orders                        | 25,329  | 57,392 | 26,844  | 59,000   | 1,514    | 1,607 |
| Net sales                     | 8,659   | 57,007 | 9,267   | 58,900   | 608      | 1,892 |
| Operating income              | 1,014   | 12,673 | 917     | 12,500   | (96)     | (173) |
| Capex                         | 66      | 478    | 50      | 750      | (16)     | 271   |
| Depreciation and amortization | 88      | 388    | 97      | 450      | 9        | 61    |
| R&D expenses                  | 33      | 279    | 40      | 450      | 7        | 170   |
| Number of employees           | 1,902   | 1,887  | 2,087   | -        | 185      | -     |
| Consolidated subsidiaries     | 5       | 6      | 6       | -        | 1        | -     |

( Real Estate )

( ￥ million )

|                               | FY 2025 |       | FY 2026 |          | Increase |      |
|-------------------------------|---------|-------|---------|----------|----------|------|
|                               | 1Q      |       | 1Q      | Forecast | 1Q       |      |
| Orders                        | 809     | 3,233 | 811     | 3,200    | 1        | (33) |
| Net sales                     | 809     | 3,233 | 811     | 3,200    | 1        | (33) |
| Operating income              | 381     | 1,413 | 354     | 1,400    | (27)     | (13) |
| Capex                         | 11      | 281   | 9       | 400      | (1)      | 118  |
| Depreciation and amortization | 133     | 527   | 132     | 550      | (0)      | 22   |
| R&D expenses                  | -       | -     | -       | -        | -        | -    |
| Number of employees           | -       | -     | -       | -        | -        | -    |
| Consolidated subsidiaries     | -       | -     | -       | -        | -        | -    |

( Other )

( ￥ million )

|                               | FY 2025 |       | FY 2026 |          | Increase |       |
|-------------------------------|---------|-------|---------|----------|----------|-------|
|                               | 1Q      |       | 1Q      | Forecast | 1Q       |       |
| Orders                        | 2,225   | 8,249 | 2,421   | 8,500    | 196      | 250   |
| Net sales                     | 2,033   | 8,920 | 1,807   | 8,600    | (226)    | (320) |
| Operating income              | 30      | 91    | (48)    | -        | (79)     | (91)  |
| Capex                         | 65      | 225   | 24      | 250      | (41)     | 24    |
| Depreciation and amortization | 54      | 281   | 58      | 250      | 4        | (31)  |
| R&D expenses                  | 42      | 205   | 43      | 250      | 1        | 44    |
| Number of employees           | 626     | 619   | 604     | -        | (22)     | -     |
| Consolidated subsidiaries     | 5       | 5     | 5       | -        | -        | -     |

3 . Overseas ratio of sales

( ￥ million )

|              | FY 2025   |       | FY 2026   |       | Increase  |       |
|--------------|-----------|-------|-----------|-------|-----------|-------|
|              | 1Q        |       | 1Q        |       |           |       |
|              | Net sales | (%)   | Net sales | (%)   | Net sales | (%)   |
| Asia         | 12,973    | 22.2% | 16,155    | 22.0% | 3,181     | (0.2) |
| Other region | 5,137     | 8.8%  | 8,936     | 12.2% | 3,799     | 3.4   |
| Total        | 18,110    | 31.0% | 25,092    | 34.2% | 6,981     | 3.2   |