

# SANDEN CORPORATION

August 8, 2025

## SUMMARY OF CONSOLIDATED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED JUNE 30, 2025 (Under Japanese GAAP)

Fiscal year ending December 31, 2025

### SANDEN CORPORATION

20 Kotobuki-cho, Isesaki-shi, Gunma, Japan 372-8502  
(URL: <https://www.sanden.co.jp/english/index.html>)

Code No: 6444  
Shares listed: Tokyo Stock Exchange  
Representative Director: Dan Zhu  
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Corporate Financial Management Division  
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Scheduled date to file semi-annual securities report: August 8, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for securities analysts and institutional investors)

(Fractions less than ¥1 million omitted)

### 1. Consolidated Financial Results For The Six Months Ended June 30, 2025 (January 1, 2025- June 30, 2025)

#### (1) Results of operations

(%: percentage change from previous fiscal year)

	Net sales (Millions of ¥, %)		Operating income (Millions of ¥, %)		Income before extraordinary items (Millions of ¥, %)		Net income (Millions of ¥, %)	
Six months ended June 30, 2025	93,694	(0.5)	(1,493)	-	(618)	-	(3,275)	-
Six months ended June 30, 2024	94,177	7.6	(3,396)	-	1,409	-	500	-

Notes: Equity in Comprehensive Income: For the six months ended June 30, 2025 ¥ (5,145)million -%  
For the six months ended June 30, 2024 ¥ 4,619million -%

	Net income per share basic (¥)	Net income per share diluted (¥)
Six months ended June 30, 2025	(29.39)	-
Six months ended June 30, 2024	4.49	-

#### (2) Financial positions

(Fractions less than ¥1 million omitted)

	Total assets (Millions of ¥)	Net assets (Millions of ¥)	Equity Ratio of equity over total assets (%)	Net assets per share (¥)
As of June 30, 2025	176,448	18,437	9.9	156.28
As of December 31, 2024	175,459	23,582	12.9	203.03

Notes: Equity capital As of June 30, 2025 ¥ 17,417million  
As of December 31, 2024 ¥ 22,628million

### 2. Dividends

	Dividend per share (¥)				
	1Q	2Q	3Q	4Q	Total
Fiscal year ended December 31, 2024	-	0.00	-	0.00	0.00
Fiscal year ending December 31, 2025	-	0.00	-	-	-
Fiscal year ending December 31, 2025 (Forecast)	-	-	-	0.00	0.00

Note: Revisions made since the most recently published dividends forecast: None

### 3. Forecast of business results for the next fiscal year (January 1, 2025-December 31, 2025)

(%: percentage change from the same period of the previous fiscal year)

	Net sales (Millions of ¥, %)		Operating income (Millions of ¥, %)		Income before extraordinary items (Millions of ¥, %)		Net income (Millions of ¥, %)		Net income per share basic (¥)
Fiscal year ending December 31, 2025	184,700	0.5	(4,000)	-	(1,500)	-	(300)	-	(2.69)

Note: Revisions made since the most recently published earnings forecast: Yes

**\*Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes.  
For details, please refer to "2. Semi-Annual Consolidated Financial Statements and Major Notes (4) Notes to Semi-Annual Consolidated Financial Statements (Specific accounting treatment used in the creation of the semi-annual consolidated financial statements)" on page 9 of the attached document.
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (a) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (b) Changes in accounting policies due to other reasons: None
- (c) Changes in accounting estimates: None
- (d) Restatement: None
- For details, please refer to "2. Semi-Annual Consolidated Financial Statements and Major Notes (3) Notes to Semi-Annual Consolidated Financial Statements (Changes in accounting policies)" on page 9 of the attached document.

(4) Number of issued shares (common stock, shares)

(a) Issued shares (including treasury shares)	As of June 30, 2025:	111,693,313	As of December 31, 2024:	111,693,313
(b) Treasury shares	As of June 30, 2025:	243,643	As of December 31, 2024:	243,577
(c) Average number of shares outstanding during the period (cumulative)	As of June 30, 2025:	111,449,717	As of June 30, 2024:	111,450,134

\*Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

\* Cautionary statement regarding forecasts of operating results and special notes

(Note regarding the forward-looking statements)

The forward-looking statements contained in this report are based on information currently available to the Company and certain assumptions which are regarded as legitimate. These statements are not promised by the Company regarding future performance. Actual results may differ significantly from these forecasts due to various factors. For information about the forecasts, please see "1. Results of Operations-(3) An explanation of future, predictive data, such as consolidated earnings forecasts" on page 3 of Supplementary Information.