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October 26, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)



Company name: Stanley Electric Co., Ltd.
Listing: Tokyo
Securities code: 6923
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: November 30, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	303,093	22.0	18,405	(0.3)	19,233	(12.5)	8,657	(14.8)
September 30, 2025	248,474	1.8	18,462	(3.8)	21,993	0.3	10,162	(10.7)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 15,563 million [(37.9) %]
For the six months ended September 30, 2025: ¥ 25,068 million [- %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	70.39	70.35
September 30, 2025	69.37	69.36

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	934,647	572,782	49.3
March 31, 2026	810,375	572,498	56.0

Reference: Equity

As of September 30, 2026: ¥ 461,099 million
As of March 31, 2026: ¥ 454,213 million

Note: During the six months ended September 30, 2026, the Company finalized the provisional accounting treatment pertaining to the business combination with Stanley Mobility Electric Co., Ltd. that was conducted in the fiscal year ended March 31, 2026, and each figure for the fiscal year ended March 31, 2026 reflects the finalization of the provisional accounting treatment.

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, 2026	-	49.00	-	55.00	104.00
Fiscal year ending March 31, 2027	-	55.00			
Fiscal year ending March 31, 2027 (Forecast)			-	56.00	111.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(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	622,000	20.0	55,000	28.9	58,000	14.1	34,000	3.6	276.38

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

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company(Iwasaki Electric Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(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 September 30, 2026	126,000,000 shares
As of March 31, 2026	126,000,000 shares

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

As of September 30, 2026	2,940,004 shares
As of March 31, 2026	3,089,694 shares

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

Six months ended September 30, 2026	122,985,534 shares
Six months ended September 30, 2025	146,506,811 shares

Note: The number of treasury shares at the end of the period includes shares of the Company held in the BIP Trust.

As of September 30, 2026:	200,000	shares
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As of March 31, 2026:	-	shares
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The shares of the Company held in the BIP Trust are included in the number of treasury shares to be deducted from the total number of issued shares for the calculation of the average number of shares outstanding during the period.

Six months ended September 30, 2026:	85,714	shares
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Six months ended September 30, 2025:	-	shares
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* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

At this point in time, there are no changes to the consolidated business forecasts.

The Company made these projections in forecasts based on currently available economic and business information; as such, these projections include certain risks and other uncertainties, and the Company does not intend to guarantee the achievement of these projections. Actual business performance may differ significantly from current projections resulting from various critical factors.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	226,985	218,876
Notes and accounts receivable - trade, and contract assets	84,360	97,452
Securities	-	300
Inventories	56,427	83,887
Other	43,423	41,827
Allowance for doubtful accounts	(54)	(87)
Total current assets	411,141	442,256
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	81,489	88,971
Machinery, equipment and vehicles, net	97,832	101,630
Tools, furniture and fixtures, net	17,969	17,777
Land	26,541	30,514
Leased assets, net	2,556	3,283
Construction in progress	36,897	34,478
Total property, plant and equipment	263,285	276,655
Intangible assets		
Goodwill	4,155	20,465
Other	9,163	57,490
Total intangible assets	13,318	77,956
Investments and other assets		
Investment securities	71,740	86,246
Retirement benefit asset	14,145	14,565
Deferred tax assets	8,632	8,886
Other	28,111	28,079
Total investments and other assets	122,630	137,778
Total non-current assets	399,234	492,390
Total assets	810,375	934,647

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	40,598	55,230
Short-term borrowings	76,700	138,700
Current portion of long-term borrowings	-	1,032
Lease liabilities	1,867	2,035
Income taxes payable	4,509	4,487
Provision for product warranties	7,201	6,303
Provision for bonuses	6,132	7,420
Provision for bonuses for directors (and other officers)	273	160
Other	39,018	45,975
Total current liabilities	176,302	261,343
Non-current liabilities		
Bonds payable	40,000	40,000
Lease liabilities	2,343	2,873
Long-term borrowings	-	13,052
Long-term income taxes payable	63	-
Deferred tax liabilities	14,300	32,620
Provision for retirement benefits for directors (and other officers)	27	155
Other provisions	28	28
Retirement benefit liability	3,614	9,462
Asset retirement obligations	607	725
Other	590	1,602
Total non-current liabilities	61,574	100,520
Total liabilities	237,877	361,864
Net assets		
Shareholders' equity		
Share capital	30,514	30,514
Capital surplus	19,228	19,217
Retained earnings	300,711	302,778
Treasury shares	(9,282)	(8,936)
Total shareholders' equity	341,173	343,573
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	28,299	37,327
Foreign currency translation adjustment	78,231	74,071
Remeasurements of defined benefit plans	6,509	6,125
Total accumulated other comprehensive income	113,040	117,525
Share acquisition rights	314	242
Non-controlling interests	117,970	111,440
Total net assets	572,498	572,782
Total liabilities and net assets	810,375	934,647

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	248,474	303,093
Cost of sales	199,387	234,068
Gross profit	49,087	69,024
Selling, general and administrative expenses	30,624	50,618
Operating profit	18,462	18,405
Non-operating income		
Interest income	1,959	2,202
Dividend income	1,395	1,226
Share of profit of entities accounted for using equity method	453	533
Foreign exchange gains	280	-
Miscellaneous income	318	372
Total non-operating income	4,407	4,335
Non-operating expenses		
Interest expenses	293	1,390
Foreign exchange losses	-	1,799
Compensation expenses	332	-
Miscellaneous losses	250	317
Total non-operating expenses	876	3,507
Ordinary profit	21,993	19,233
Extraordinary income		
Gain on sale of non-current assets	70	51
Gain on sale of investment securities	-	1,271
Total extraordinary income	70	1,323
Extraordinary losses		
Impairment losses	760	-
Loss on retirement of non-current assets	338	373
Business restructuring expenses	13	-
Extra retirement payments	168	637
Special survey costs	29	-
Total extraordinary losses	1,310	1,011
Profit before income taxes	20,753	19,545
Income taxes	6,022	6,237
Profit	14,731	13,308
Profit attributable to non-controlling interests	4,568	4,650
Profit attributable to owners of parent	10,162	8,657

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	14,731	13,308
Other comprehensive income		
Valuation difference on available-for-sale securities	4,590	9,045
Foreign currency translation adjustment	6,194	(6,295)
Remeasurements of defined benefit plans, net of tax	(306)	(385)
Share of other comprehensive income of entities accounted for using equity method	(141)	(108)
Total other comprehensive income	10,336	2,254
Comprehensive income	25,068	15,563
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,102	13,141
Comprehensive income attributable to non-controlling interests	6,965	2,421

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	20,753	19,545
Depreciation	20,152	24,624
Amortization of goodwill	122	1,106
Impairment losses	760	-
Increase (decrease) in allowance for doubtful accounts	15	1
Increase (decrease) in provision for bonuses	(16)	638
Increase (decrease) in provision for product warranties	425	(1,183)
Increase (decrease) in retirement benefit liability	(510)	(1,183)
Interest and dividend income	(3,354)	(3,429)
Interest expenses	293	1,390
Share of loss (profit) of entities accounted for using equity method	(453)	(533)
Loss (gain) on sale and retirement of non-current assets	268	322
Loss (gain) on sale of investment securities	-	(1,271)
Extra retirement payments	168	637
Decrease (increase) in trade receivables	(2,892)	9,955
Decrease (increase) in inventories	(578)	(14,411)
Increase (decrease) in trade payables	2,258	6,107
Other, net	167	(996)
Subtotal	37,579	41,318
Interest and dividends received	3,927	4,979
Interest paid	(292)	(1,390)
Income taxes paid	(5,651)	(7,678)
Extra retirement payments	(168)	(637)
Net cash provided by (used in) operating activities	35,394	36,590
Cash flows from investing activities		
Payments into time deposits	(59,330)	(58,373)
Proceeds from withdrawal of time deposits	60,399	72,939
Payments into increase in long-term deposits	-	(1,182)
Purchase of property, plant and equipment	(26,094)	(26,794)
Proceeds from sale of property, plant and equipment	75	254
Purchase of intangible assets	(469)	(846)
Proceeds from sale and redemption of short-term and long-term investment securities	1	1,402
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(60,709)
Purchase of long-term prepaid expenses	(5,081)	(5,716)
Other, net	(644)	(910)
Net cash provided by (used in) investing activities	(31,144)	(79,937)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	46,700	62,000
Repayments of long-term borrowings	-	(516)
Purchase of treasury shares	(55,788)	(2)
Proceeds from sale of treasury shares	-	320
Decrease (increase) in money held in trust for purchase of treasury stock	(9,019)	-
Dividends paid	(5,963)	(6,750)
Dividends paid to non-controlling interests	(6,604)	(8,925)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(403)	-
Other, net	(128)	(1,021)
Net cash provided by (used in) financing activities	(31,207)	45,104
Effect of exchange rate change on cash and cash equivalents	849	(1,105)
Net increase (decrease) in cash and cash equivalents	(26,107)	652
Cash and cash equivalents at beginning of period	128,442	135,925
Cash and cash equivalents at end of period	102,335	136,577

(Notes on segment information, etc.)

Segment information

Sales and profit or loss by reportable segment

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(Millions of Yen)

	Automotive Equipment Business	Electronic Components Business	Applied Electronic Products Business	Others (Note 1)	Adjustment (Note 2)	Total amount recognized in semi-annual consolidated financial statements (Note 3)
Sales						
Sales to outside customers	213,362	9,525	25,581	4	—	248,474
Intersegment sales or transfer	875	9,359	30,479	1,493	(42,209)	—
Total	214,238	18,885	56,061	1,498	(42,209)	248,474
Segment income (loss)	18,801	2,059	4,699	37	(7,136)	18,462

Notes: 1. “Others” mainly includes the following project and services not included in the reportable segments: the project for promotion of employment of the physically disabled; and financial and management services provided within the Stanley Group.

2. (7,136) million yen adjustment to segment income (loss) mainly includes company-wide expenses not included in the reportable segments of (6,738) million yen. The company-wide expenses are mainly general research and development expenses and administrative expenses, which are not attributable to the reportable segments.

3. Segment income (loss) is adjusted to be consistent with operating profit shown on the semi-annual consolidated statements of income.

For the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(Millions of Yen)

	Automotive Equipment Business	Electronic Components Business	Applied Electronic Products Business	Others (Note 1)	Adjustment (Note 2)	Total amount recognized in semi-annual consolidated financial statements (Note 3)
Sales						
Sales to outside customers	226,396	10,462	66,219	13	—	303,093
Intersegment sales or transfer	4,032	11,123	36,202	1,874	(53,232)	—
Total	230,429	21,586	102,422	1,888	(53,232)	303,093
Segment income (loss)	20,891	2,035	4,308	63	(8,893)	18,405

Notes: 1. “Others” mainly includes the following project and services not included in the reportable segments: the project for promotion of employment of the physically disabled; and financial and management services provided within the Stanley Group.

2. (8,893) million yen adjustment to segment income (loss) mainly includes company-wide expenses not included in the reportable segments of (9,048) million yen. The company-wide expenses are mainly general research and development expenses and administrative expenses, which are not attributable to the reportable segments.

3. Segment income (loss) is adjusted to be consistent with operating profit shown on the semi-annual consolidated statements of income.