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November5, 2026

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

Company name: Sanshin Electronics Co., Ltd.
Listing: Tokyo Stock Exchange
Securities code: 8150
URL: http://www.sanshin.co.jp
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Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: December 1, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (For Securities Analysts and Institutional Investors)

(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	87,596	(0.2)	2,607	(20.2)	2,324	(20.4)	1,876	(25.7)
September 30, 2025	87,781	16.8	3,269	46.8	2,919	51.8	2,526	86.2

Note: Comprehensive income For the six months ended September 30, 2026: ¥1,712 million [(44.4)%]
For the six months ended September 30, 2025: ¥3,081 million [-%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	153.25	-
September 30, 2025	206.55	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	80,727	45,854	56.7
March 31, 2026	91,037	45,995	50.5

Reference: Equity
As of September 30, 2026: ¥45,793 million
As of March 31, 2026: ¥45,932 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, 2026	-	40.00	-	150.00	190.00
Fiscal year ending March 31, 2027	-	40.00			
Fiscal year ending March 31, 2027 (Forecast)				130.00	170.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2027	186,000	7.9	6,300	(8.9)	5,800	(4.6)	4,400	(11.2)	359.40

Note: Revisions to the earnings forecasts most recently announced: 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: 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: Yes

(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	12,714,389 shares
As of March 31, 2026	16,281,373 shares

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

As of September 30, 2026	471,818 shares
As of March 31, 2026	4,038,755 shares

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

Six months ended September 30, 2026	12,242,594 shares
Six months ended September 30, 2025	12,233,348 shares

Note: The number of treasury shares at the end of the fiscal year includes the Company's shares (111,800 shares for the fiscal year ending March 31, 2027 and 111,800 shares for the fiscal year ending March 31, 2026) held by the trust related to the performance-linked stock-based compensation plan for directors (excluding directors who are members of the Audit and Supervisory Committee and outside directors). In addition, the Company's shares held by the Trust are included in the treasury stock deducted in the calculation of the average number of shares during the period (111,800 shares for the fiscal year ending March 31, 2027 and 121,111 shares for the fiscal year ending March 31, 2026).

* 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

Forward-looking statements, such as earnings forecasts, contained in this material are forward-looking statements based on information available at the time of publication, and are not intended to be a promise by the Company to realize them. In addition, actual results may differ from forecasts due to various factors.
Matters related to earnings forecasts are referred to in Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	9,680	7,834
Notes and accounts receivable - trade, and contract assets	42,387	40,083
Electronically recorded monetary claims - operating	2,235	2,483
Merchandise	20,966	20,051
Partly-finished work	4	43
Other	5,362	3,250
Allowance for doubtful accounts	(17)	(22)
Total current assets	80,619	73,725
Non-current assets		
Property, plant and equipment	6,194	2,304
Intangible assets	386	397
Investments and other assets		
Retirement benefit asset	642	790
Other	3,199	3,513
Allowance for doubtful accounts	(4)	(3)
Total investments and other assets	3,837	4,300
Total non-current assets	10,418	7,002
Total assets	91,037	80,727

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Electronically recorded obligations - operating	1,546	782
Accounts payable - trade	18,394	16,071
Short-term borrowings	19,752	13,163
Income taxes payable	1,406	856
Provisions	738	691
Other	2,026	1,934
Total current liabilities	43,864	33,499
Non-current liabilities		
Other	1,177	1,372
Total non-current liabilities	1,177	1,372
Total liabilities	45,042	34,872
Net assets		
Shareholders' equity		
Share capital	14,811	14,811
Capital surplus	16	-
Retained earnings	31,716	24,034
Treasury shares	(8,691)	(970)
Total shareholders' equity	37,852	37,875
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,535	1,632
Deferred gains or losses on hedges	(110)	27
Foreign currency translation adjustment	6,253	5,882
Remeasurements of defined benefit plans	401	376
Total accumulated other comprehensive income	8,079	7,918
Non-controlling interests	63	60
Total net assets	45,995	45,854
Total liabilities and net assets	91,037	80,727

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	87,781	87,596
Cost of sales	78,832	78,593
Gross profit	8,949	9,002
Selling, general and administrative expenses	5,680	6,395
Operating profit	3,269	2,607
Non-operating income		
Interest income	81	49
Dividend income	23	36
Other	48	59
Total non-operating income	153	146
Non-operating expenses		
Interest expenses	243	192
Foreign exchange losses	248	215
Other	11	21
Total non-operating expenses	503	428
Ordinary profit	2,919	2,324
Extraordinary income		
Gain on sale of non-current assets	1,082	71
Gain on sale of investment securities	-	318
Total extraordinary income	1,082	390
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Loss on sale of investment securities	-	0
Loss due to bank transfer fraud at overseas subsidiary	258	-
Total extraordinary losses	258	0
Profit before income taxes	3,742	2,714
Income taxes - current	1,190	865
Income taxes - deferred	28	(24)
Total income taxes	1,218	841
Profit	2,523	1,873
Loss attributable to non-controlling interests	(2)	(2)
Profit attributable to owners of parent	2,526	1,876

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,523	1,873
Other comprehensive income		
Valuation difference on available-for-sale securities	415	96
Deferred gains or losses on hedges	(58)	138
Foreign currency translation adjustment	196	(371)
Remeasurements of defined benefit plans, net of tax	2	(25)
Total other comprehensive income	557	(161)
Comprehensive income	3,081	1,712
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,083	1,714
Comprehensive income attributable to non-controlling interests	(2)	(2)

Semi-annual consolidated statement of cash flows

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,742	2,714
Depreciation	134	425
Amortization of goodwill	9	-
Decrease (increase) in retirement benefit asset or liability	(7)	(55)
Increase (decrease) in allowance for doubtful accounts	8	4
Increase (decrease) in provision for share-based payments	(1)	(0)
Interest and dividend income	(105)	(86)
Interest expenses	243	192
Loss (gain) on sale of non-current assets	(1,082)	(71)
Loss (gain) on sale of investment securities	-	(318)
Decrease (increase) in trade receivables	(5,968)	1,564
Decrease (increase) in inventories	(5)	735
Increase (decrease) in trade payables	1,960	(2,787)
Decrease (increase) in consumption taxes refund receivable	1,782	2,054
Increase (decrease) in accrued consumption taxes	-	0
Other, net	182	(101)
Subtotal	894	4,269
Interest and dividends received	105	86
Interest paid	(244)	(192)
Income taxes refund (paid)	(831)	(1,380)
Net cash provided by (used in) operating activities	(76)	2,783
Cash flows from investing activities		
Purchase of property, plant and equipment	(97)	(16)
Proceeds from sale of property, plant and equipment	1,154	3,696
Purchase of software	(105)	(63)
Proceeds from sale of investment securities	-	352
Other, net	0	(202)
Net cash provided by (used in) investing activities	951	3,766
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,785)	(6,489)
Repayments of lease liabilities	(45)	(75)
Net decrease (increase) in treasury shares	(0)	(0)
Dividends paid	(1,286)	(1,840)
Net cash provided by (used in) financing activities	(3,118)	(8,405)
Effect of exchange rate change on cash and cash equivalents	18	9
Net increase (decrease) in cash and cash equivalents	(2,225)	(1,846)
Cash and cash equivalents at beginning of period	9,361	9,580
Cash and cash equivalents at end of period	7,135	7,734

(Notes on segment information, etc.)

Segment Information

I. Previous interim consolidated accounting period (from April 1, 2025 to September 30, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Device Business	Solution Business	Total
Sales			
Revenues from external customers	77,948	9,832	87,781
Transactions with other segments	-	-	-
Total	77,948	9,832	87,781
Segment Profit	1,444	1,474	2,919

Note: Segment profit is consistent with ordinary income in the interim consolidated statements of income.

II. The Interim Consolidated Accounting Period (April 1, 2026 to September 30, 2026)

1. Information on sales and the amount of profit or loss for each reported segment

(Millions of yen)

	Device Business	Solution Business	Total
Sales			
Revenues from external customers	77,073	10,523	87,596
Transactions with other segments	-	-	-
Total	77,073	10,523	87,596
Segment Profit	1,201	1,123	2,324

Note: Segment profit is consistent with ordinary income in the interim consolidated statements of income.