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November 6, 2026

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

Company name: Shinsho Corporation
Listing: Tokyo Stock Exchange
Securities code: 8075
URL: https://www.shinsho.co.jp
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 7, 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	352,632	20.5	8,284	57.1	7,879	36.2	6,905	69.5
September 30, 2025	292,751	(4.5)	5,273	(24.9)	5,783	(5.3)	4,073	(10.8)

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 8,646 million [122.7%]
For the six months ended September 30, 2025: ¥ 3,882 million [(30.3)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	261.30	-
September 30, 2025	154.20	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	408,774	108,354	26.0
March 31, 2026	383,623	100,982	25.8

Reference: Equity
As of September 30, 2026: ¥ 106,196 million
As of March 31, 2026: ¥ 98,977 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	-	53.00	-	53.00	106.00
Fiscal year ending March 31, 2027	-	70.00			
Fiscal year ending March 31, 2027 (Forecast)			-	70.00	140.00

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

Note: Breakdown of the second quarter dividend for the fiscal year ending March 31, 2027 :

Regular dividend	57.00	yen
Commemorative dividend	13.00	yen

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	706,000	16.1	14,800	27.8	14,000	27.0	10,000	20.7	378.00

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(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	26,581,686 shares
As of March 31, 2026	26,581,686 shares

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

As of September 30, 2026	146,830 shares
As of March 31, 2026	159,328 shares

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

Six months ended September 30, 2026	26,427,820 shares
Six months ended September 30, 2025	26,419,121 shares

Note: Treasury shares include shares held by the Board Incentive Plan Trust (September 30, 2026 : 123,342 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 (September 30, 2026 : 130,385 shares)

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	17,428	20,999
Notes and accounts receivable - trade	183,699	198,613
Electronically recorded monetary claims - operating	23,061	29,856
Merchandise and finished goods	78,765	73,360
Work in process	120	158
Raw materials and supplies	1,885	2,023
Advance payments	16,144	16,689
Other	9,727	11,710
Allowance for doubtful accounts	(606)	(660)
Total current assets	330,225	352,750
Non-current assets		
Property, plant and equipment	8,678	8,785
Intangible assets	2,480	3,002
Investments and other assets		
Investment securities	34,959	36,931
Investments in capital	1,947	1,920
Long-term loans receivable	1,667	1,810
Retirement benefit asset	10	15
Deferred tax assets	1,683	1,599
Other	5,363	5,460
Allowance for doubtful accounts	(3,392)	(3,501)
Total investments and other assets	42,240	44,235
Total non-current assets	53,398	56,023
Total assets	383,623	408,774
Liabilities		
Current liabilities		
Notes and accounts payable - trade	161,344	170,959
Electronically recorded obligations - operating	10,890	12,345
Short-term borrowings	34,901	37,597
Income taxes payable	2,667	2,427
Contract liabilities	12,433	11,147
Provision for bonuses	1,637	1,617
Deposits received	12,398	13,141
Other	21,092	28,365
Total current liabilities	257,367	277,599
Non-current liabilities		
Long-term borrowings	18,495	16,703
Guarantee deposits received	650	622
Deferred tax liabilities	4,478	3,881
Provision for share awards for directors (and other officers)	124	128
Retirement benefit liability	942	976
Other	583	506
Total non-current liabilities	25,274	22,819
Total liabilities	282,641	300,419

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Net assets		
Shareholders' equity		
Share capital	5,650	5,650
Capital surplus	2,615	2,610
Retained earnings	74,300	79,845
Treasury shares	(212)	(194)
Total shareholders' equity	82,353	87,910
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	8,355	9,242
Deferred gains or losses on hedges	175	19
Foreign currency translation adjustment	8,093	9,024
Total accumulated other comprehensive income	16,624	18,285
Non-controlling interests	2,004	2,157
Total net assets	100,982	108,354
Total liabilities and net assets	383,623	408,774

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	292,751	352,632
Cost of sales	273,988	330,215
Gross profit	18,762	22,417
Selling, general and administrative expenses	13,488	14,132
Operating profit	5,273	8,284
Non-operating income		
Interest income	153	167
Dividend income	1,568	740
Share of profit of entities accounted for using equity method	132	579
Foreign exchange gains	83	-
Gain on valuation of derivatives	-	859
Miscellaneous income	247	290
Total non-operating income	2,186	2,637
Non-operating expenses		
Interest expenses	800	927
Loss on cession of an obligation	381	703
Foreign exchange losses	-	1,159
Loss on valuation of derivatives	332	-
Miscellaneous losses	162	251
Total non-operating expenses	1,676	3,042
Ordinary profit	5,783	7,879
Extraordinary income		
Gain on sale of investment securities	528	684
Total extraordinary income	528	684
Extraordinary losses		
Loss on sale of investment securities	21	-
Total extraordinary losses	21	-
Profit before income taxes	6,289	8,563
Income taxes - current	2,088	2,462
Income taxes - deferred	68	(877)
Total income taxes	2,156	1,584
Profit	4,133	6,979
Profit attributable to non-controlling interests	59	73
Profit attributable to owners of parent	4,073	6,905

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	4,133	6,979
Other comprehensive income		
Valuation difference on available-for-sale securities	1,702	879
Deferred gains or losses on hedges	20	(155)
Foreign currency translation adjustment	(1,536)	780
Share of other comprehensive income of entities accounted for using equity method	(437)	162
Total other comprehensive income	(250)	1,667
Comprehensive income	3,882	8,646
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,821	8,567
Comprehensive income attributable to non-controlling interests	61	78

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	6,289	8,563
Depreciation	714	838
Amortization of goodwill	45	45
Increase (decrease) in provision and allowance	163	23
Interest and dividend income	(1,722)	(908)
Interest expenses	800	927
Share of loss (profit) of entities accounted for using equity method	(132)	(579)
Loss (gain) on sale of investment securities	(506)	(684)
Decrease (increase) in trade receivables	5,642	(20,818)
Decrease (increase) in inventories	2,625	6,144
Increase (decrease) in trade payables	(10,608)	10,606
Decrease (increase) in accounts receivable - other	198	(1)
Increase (decrease) in accrued expenses	299	7,642
CF from other oprating activities	1,917	(3,590)
Subtotal	5,726	8,209
Interest and dividends received	1,809	1,067
Interest paid	(818)	(940)
Income taxes paid	(1,717)	(2,644)
Net cash provided by (used in) operating activities	5,000	5,691
Cash flows from investing activities		
Purchase of property, plant and equipment	(291)	(627)
Proceeds from sale of property, plant and equipment	169	29
Purchase of intangible assets	(191)	(802)
Purchase of investment securities and others	(27)	(5)
Proceeds from sales of investment securities and others	646	802
Short-term loan advances	(477)	(585)
Proceeds from collection of short-term loans receivable	315	416
Long-term loan advances	(1,067)	(306)
Proceeds from collection of long-term loans receivable	-	11
CF from other investing activities	6	8
Net cash provided by (used in) investing activities	(916)	(1,059)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(3,552)	2,011
Proceeds from long-term borrowings	-	1,000
Repayments of long-term borrowings	(568)	(2,769)
Proceeds from share issuance to non-controlling shareholders	-	30
Repayments of finance lease liabilities	(8)	(72)
Dividends paid	(1,328)	(1,408)
Dividends paid to non-controlling interests	-	(1)
CF fron other financing activities	8	17
Net cash provided by (used in) financing activities	(5,450)	(1,193)
Effect of exchange rate change on cash and cash equivalents	(292)	132
Net increase (decrease) in cash and cash equivalents	(1,658)	3,571
Cash and cash equivalents at beginning of period	21,380	17,427
Cash and cash equivalents at end of period	19,722	20,998