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

November 9, 2026

Company name	Shindengen Electric Manufacturing Co., Ltd			Stock exchange listings: Tokyo Prime
Securities code	6844	URL https://www.shindengen.co.jp/		
Representative		President	Nobuyoshi Tanaka	
Inquiries		Officer, Division Manager, President's Office	Isao Matsubara	Tel 048-483-5311

Semi-annual statement filing date (as planned) November 12, 2026

Supplemental material of results：Yes

Convening briefing of results ：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	60,613	11.7	1,243	(46.3)	665	(73.0)	640	(73.6)
September 30, 2025	54,247	7.3	2,318	532.3	2,465	—	2,430	—

Note: Comprehensive income For the six months ended September 30, 2026 1,753 Millions of yen 24.68%

For the six months ended September 30, 2025 1,406 Millions of yen (—%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	62.90	—
September 30, 2025	235.50	—

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	156,701	73,332	46.8
March 31, 2026	144,652	72,561	50.2

Reference:Owner's equity As of September 30, 2026 73,332Millions of yen As of March 31, 2026 72,561Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	0.00	—	100.00	100.00
Fiscal year ending March 31, 2027	—	0.00			
Fiscal year ending March 31, 2027 (Forecast)			—	100.00	100.00

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

3. Consolidated financial forecast 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
Fiscal year ending	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
March 31, 2027	122,600	7.7	4,000	3.9	3,300	(27.9)	2,400	(57.6)	235.59

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

* Notes

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

Newly included: － companies (Company name)、Excluded: － companies (Company name)

(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)

① Number of issued and outstanding shares at the period end (including treasury stock)	As of September 30, 2026	10,338,884shares	As of March 31, 2026	10,338,884shares
② Number of treasury stock at the period end	As of September 30, 2026	149,350shares	As of March 31, 2026	157,905shares
③ Average number of shares	Six months ended September 30, 2026	10,185,259shares	Six months ended September 30, 2025	10,319,031shares

* 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

(Caution concerning forward-looking statements)

The forward-looking statements, including the financial results forecast shown in this document, are based on information currently available to the Company and on certain assumptions deemed to be reasonable by the Company. As such, they do not constitute guarantees by the Company of future performance. Actual performance and other results may also differ materially due to various factors.

(How to obtain a copy of the earnings results briefing materials)

The Company plans to hold a meeting for analysts and institutional investors on November 16, 2026 (Monday). The earnings results briefing materials distributed at the meeting will be posted promptly on the Company website after the meeting is held.

Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	26,922	33,956
Notes and accounts receivable - trade	20,203	21,166
Merchandise and finished goods	11,933	12,881
Work in process	6,120	6,653
Raw materials and supplies	21,193	22,030
Other	7,152	6,072
Allowance for doubtful accounts	(45)	(59)
Total current assets	93,480	102,701
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	16,515	16,080
Machinery, equipment and vehicles, net	9,409	8,676
Land	4,579	4,498
Leased assets, net	465	371
Construction in progress	2,827	3,599
Other, net	2,608	2,646
Total property, plant and equipment	36,406	35,873
Intangible assets		
Software	538	528
Other	84	257
Total intangible assets	623	785
Investments and other assets		
Investment securities	11,454	14,641
Deferred tax assets	482	527
Retirement benefit asset	1,096	1,080
Other	1,153	1,134
Allowance for doubtful accounts	(44)	(43)
Total investments and other assets	14,141	17,340
Total non-current assets	51,171	53,999
Total assets	144,652	156,701

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,005	14,962
Short-term borrowings	11,896	14,521
Current portion of bonds payable	400	400
Lease liabilities	244	252
Income taxes payable	435	298
Provision for bonuses	1,183	1,318
Other	4,707	6,195
Total current liabilities	32,873	37,949
Non-current liabilities		
Bonds payable	400	200
Long-term borrowings	30,874	36,719
Lease liabilities	541	555
Deferred tax liabilities	2,727	3,386
Retirement benefit liability	2,685	2,671
Provision for product warranties	348	227
Asset retirement obligations	1,593	1,611
Other	46	47
Total non-current liabilities	39,217	45,419
Total liabilities	72,090	83,368
Net assets		
Shareholders' equity		
Share capital	17,823	17,823
Capital surplus	7,722	7,725
Retained earnings	29,718	29,341
Treasury shares	(599)	(566)
Total shareholders' equity	54,664	54,323
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,662	5,814
Foreign currency translation adjustment	5,033	4,471
Remeasurements of defined benefit plans	9,200	8,723
Total accumulated other comprehensive income	17,896	19,009
Total net assets	72,561	73,332
Total liabilities and net assets	144,652	156,701

Consolidated statements of income and consolidated statements of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	54,247	60,613
Cost of sales	45,224	51,839
Gross profit	9,023	8,773
Selling, general and administrative expenses	6,704	7,529
Operating profit	2,318	1,243
Non-operating income		
Interest income	141	151
Dividend income	322	228
Share of profit of entities accounted for using equity method	52	71
Royalty income	1	1
Other	155	40
Total non-operating income	673	494
Non-operating expenses		
Interest expenses	225	352
Foreign exchange losses	128	488
Other	173	231
Total non-operating expenses	526	1,072
Ordinary profit	2,465	665
Extraordinary income		
Gain on liquidation of subsidiaries and associates	—	291
Gain on sale of non-current assets	354	—
Total extraordinary income	354	291
Extraordinary losses		
Loss on withdrawal from business	—	212
Total extraordinary losses	—	212
Profit before income taxes	2,820	744
Income taxes - current	742	562
Income taxes - deferred	(352)	(458)
Total income taxes	390	103
Profit	2,430	640
Profit attributable to		
Profit attributable to owners of parent	2,430	640
Profit attributable to non-controlling interests	—	—
Other comprehensive income		
Valuation difference on available-for-sale securities	1,405	2,151
Foreign currency translation adjustment	(2,110)	(561)
Remeasurements of defined benefit plans, net of tax	(319)	(477)
Share of other comprehensive income of entities accounted for using equity method	0	0
Total other comprehensive income	(1,023)	1,112
Comprehensive income	1,406	1,753
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,406	1,753
Comprehensive income attributable to non-controlling interests	—	—

Notes to Interim Consolidated Financial Statements

(Notes Pertaining to Going Concern Assumption)

None

(Notes on Significant Changes in the Amount of Shareholders' Equity)

None

(Notes to Interim Consolidated Statements of Income and Comprehensive Income)

(Loss on business withdrawal)

In the current interim consolidated accounting period, the Company recorded a loss on revaluation of inventories arising from the withdrawal from EV chargers in the Power Unit Business as a loss on business withdrawal under extraordinary losses.

(Notes to Interim Consolidated Statement of Cash Flows)

The interim consolidated statement of cash flows for the first six months of the current fiscal year has not been prepared. However, depreciation and amortization expenses (including amortization of intangible assets) for the interim period are as follows.

(Millions of yen)

	Six months ended September 30, 2025 (April 1, 2025 to September 30, 2025)	Six months ended September 30, 2026 (April 1, 2026 to September 30, 2026)
depreciation and amortization	¥2,589	¥2,887

Segment Information

Six Months Ended September 30, 2026 (April 1, 2026 to September 30, 2026)

1. Information on sales and profit or loss by reportable segment by reportable segment

(Millions of yen)

	Reportable segment				Other	Subtotal	Adjustments	Per interim consolidated financial statements
	Power Device Business	Power Unit Business	Power Systems & Solutions Business	Reportable Segment				
Sales								
Revenues from external customers	20,637	37,094	2,807	60,540	73	60,613	—	60,613
Transactions with other segments	4,949	—	—	4,949	—	4,949	(4,949)	—
Net sales	25,587	37,094	2,807	65,489	73	65,562	(4,949)	60,613
Operating profit (loss)	1,340	1,675	169	3,185	33	3,219	(1,975)	1,243

Notes: 1. The “Other” category includes activities not included in the reportable segment, such as solenoids.

2. ¥(1,975) million posted under “Adjustments” includes “Corporate expenses” that have not been allocated to each reportable segment. “Corporate expenses” are primarily general and administrative expenses that cannot be attributed to any reportable segment.

3. Segment profit (loss) is adjusted to the operating profit stated on the consolidated statements of income and consolidated statements of comprehensive income.

2. Information on impairment loss on fixed assets or goodwill, etc. by reportable segment

(Material impairment loss on fixed assets)

None

(Material change in the amount of goodwill)

None

(Material gain on bargain purchase)

None