FY2026 Q2

Financial Results

November 9,2026

1st Half of FY2026 Financial results

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Unit: million
(Rounded down to the nearest million yen)

	FY2025 1st Half	FY2026 1st Half	YoY
Net sales	54,247	60,613	+11.7%
Operating Profit	2,318	1,243	(46.3)%
Operating Margin	4.3%	2.1%	(2.2)pt.
Ordinary Profit	2,465	665	(73.0)%
Profit attributable to owners of parent	2,430	640	(73.6)%
			Unit : JPY/USD
Non-Consolidated Volume Rate	146.17	160.50	(14.43)JPY

Net sales

Overall net sales increased, driven by steady demand in motorcycle applications within the Power Unit business, as well as contributions from the business acquired via M&A in Q4 of the previous fiscal year.

Operating Profit

Despite the positive impact of higher sales, operating profit declined, impacted by an increase in labor and operational expenses, as well as rising raw material costs.

Ordinary Profit

Recording of exchange losses resulting from the revaluation of foreign currency-denominated receivables and payables at the exchange rate at the end of the period.

Profit attributable to owners of parent

Recording of extraordinary gain on liquidation of subsidiaries and associates
and an extraordinary loss from
expenses associated with the withdrawal from EV chargers.

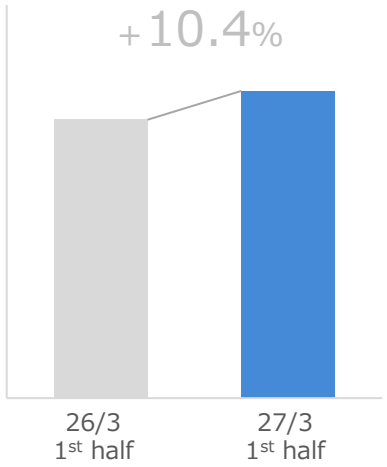
1st Half of FY2026 Financial results(Power devise)

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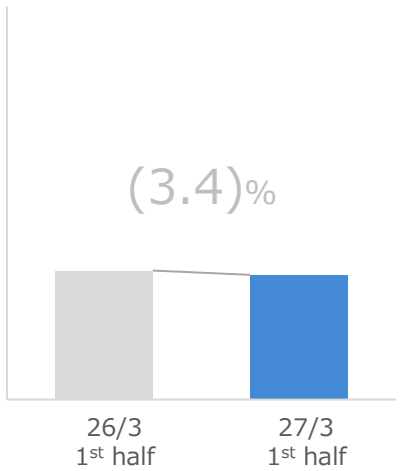
Unit: million
(Rounded down to the nearest million yen)

	FY2025 1st Half	FY2026 1st Half	YoY
Net Sales	16,436	20,637	+25.6%
Operating Profit (loss)	1,571	1,340	(14.7)%

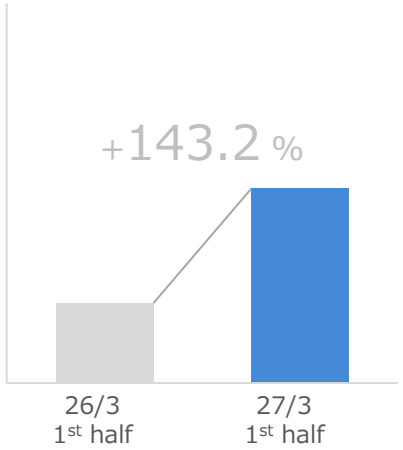
Automotive



Home Appliance



Industrial machinery



-Higher Net Sales: Segment sales increased as sales for industrial equipment grew—supported by M&A contributions from Q4 of the previous fiscal year and expanding AI-related investment—while demand in automotive applications remained resilient.

-Lower Operating Profit: operating profit decreased due to an increase in labor and operational expenses with M&A, as well as rising raw material costs.

1st Half of FY2026 Financial results(Power unit)

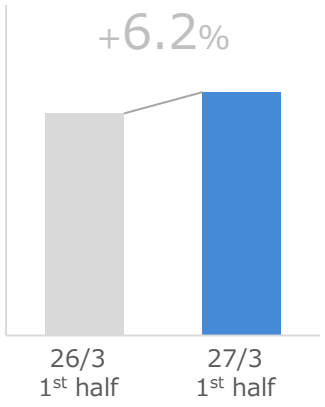
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Unit: million
(Rounded down to the nearest million yen)

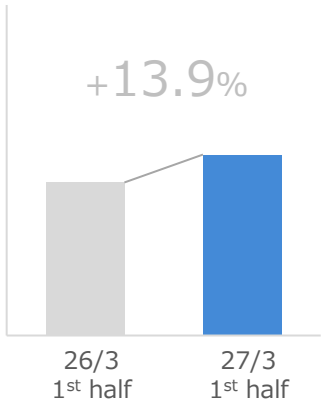
	FY2025 1st Half	FY2026 1st Half	YoY
Net Sales	34,645	37,094	+7.1%
Operating Profit	1,964	1,675	(14.7)%

Shindengen Affiliated companies Net sales results for 2Wheels

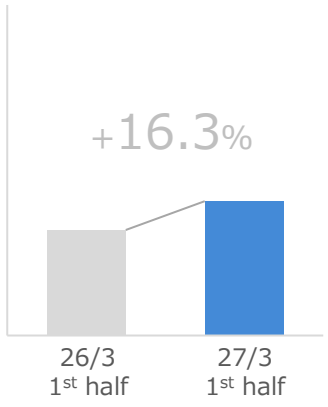
Indonesia



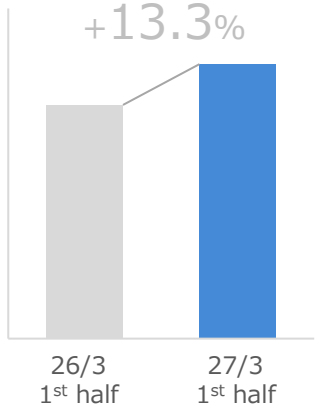
Vietnam



Thailand



India



-Higher Net Sales: While the number of EV chargers and similar items has decreased; the main motorcycle model is moving to the India-ASEAN region. Steady performance and increased revenue.

-Lower Operating Profit: Profit declined due to rising material costs and increased labor expenses.

1st Half of FY2026 Financial results(Power systems & solutions)

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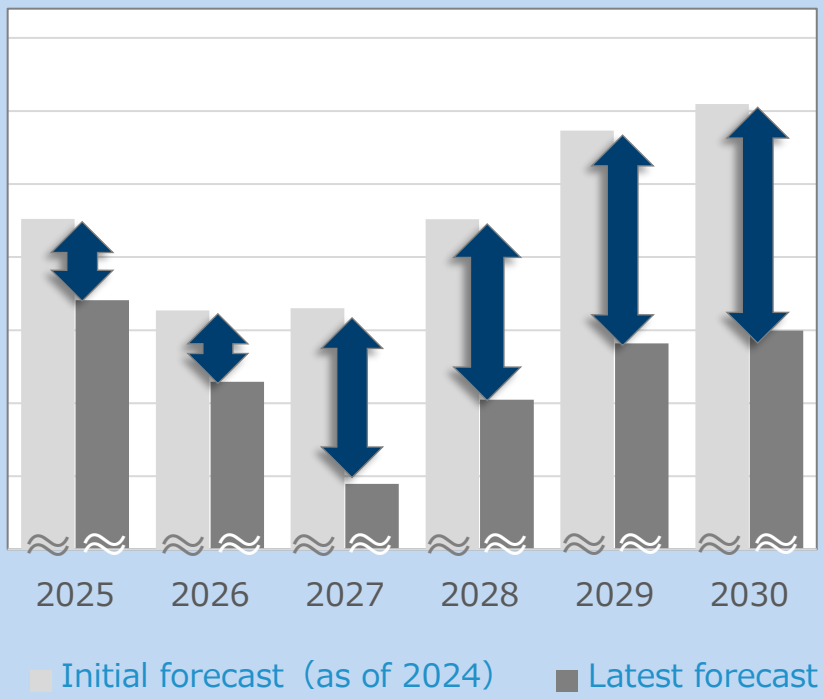
Unit: million
(Rounded down to the nearest million yen)

	FY2025 1st Half	FY2026 1st Half	YoY
Net Sales	3,093	2,807	(9.2)%
Operating Profit	587	169	(71.2)%

-Lower Sales and Operating Profit: Both net sales and operating profit declined due to a temporary slowdown in capital expenditure by certain customers in the telecommunications infrastructure sector.

The withdrawal from EV chargers.

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The outlook has changed due to the slowdown in EV market growth.

Outlook of The Market.

- Intensifying price competition
- Market demand shifts toward low and medium power ranges
- Suppressing customer investment

Revised

Discontinuation of EV Charger Sales.
Shift Resources to Growth business.

March 2027　End of Sales
March 2035　End of Support

Net Sales and Operating Profit

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Unit: million (Rounded down to the nearest million yen)

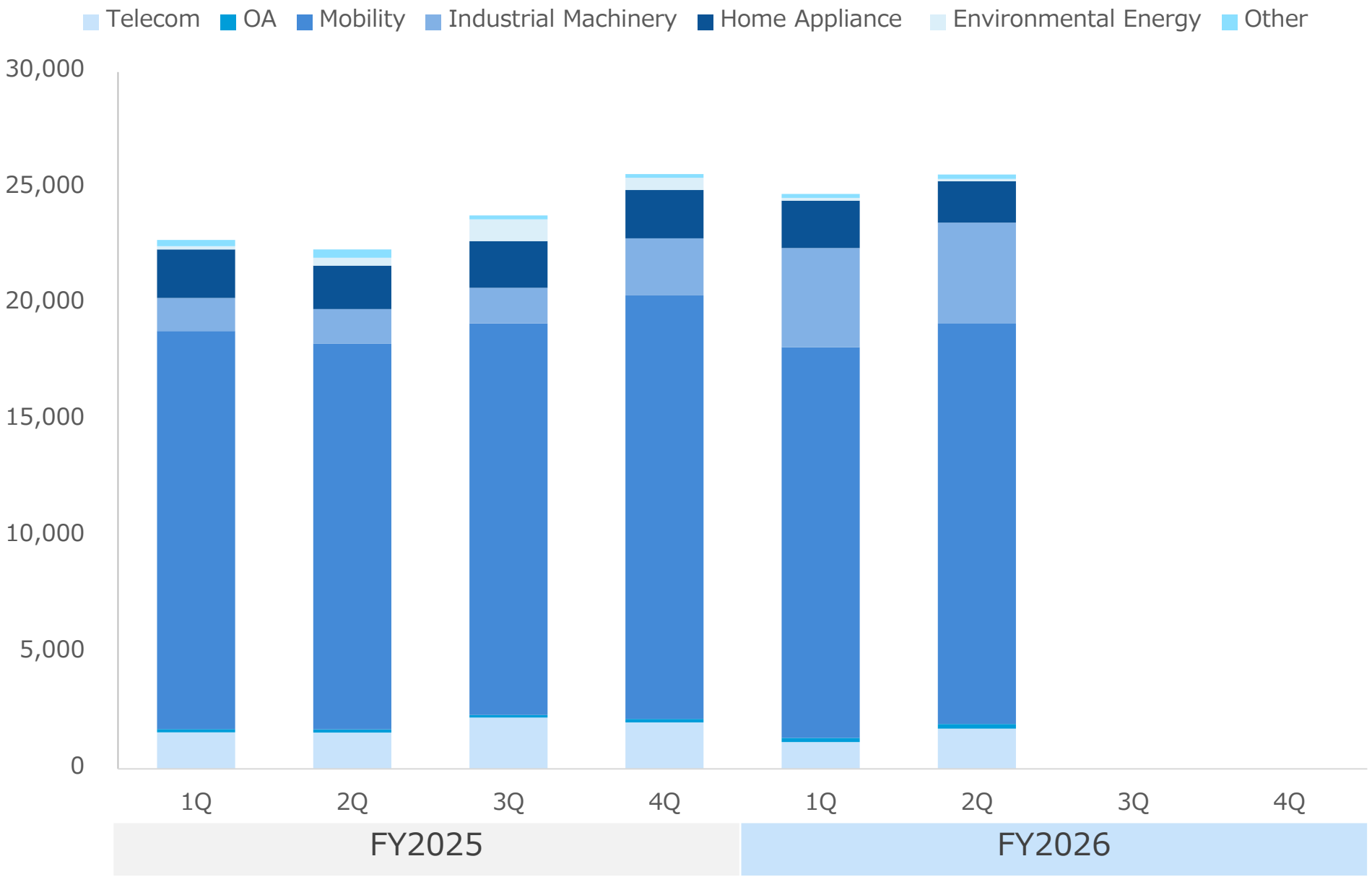
◆Net Sales

	FY2025								FY2026					
	1st Half			2nd Half			Full Term		1st Half			2nd Half	Full Term	
	1Q	2Q	1st Half	3Q	4Q	2nd Half	Full Term	%	1Q	2Q	1st Half	Forecast	Forecast	%
Power Device	8,404	8,031	16,436	8,089	8,964	17,053	33,490	29.4%	10,120	10,518	20,638	22,562	43,200	35.2%
Power Unit	17,201	17,443	34,645	19,233	18,928	38,161	72,806	64.0%	18,028	19,067	37,095	35,505	72,600	59.2%
Power System	1,539	1,554	3,093	2,211	2,106	4,317	7,410	6.5%	1,101	1,707	2,808	3,892	6,700	5.5%
Other	40	32	72	26	30	56	129	0.1%	36	37	73	27	100	0
Total	27,185	27,061	54,247	29,560	30,029	59,589	113,836	100.0%	29,287	31,326	60,613	61,987	122,600	100.0%

◆Operating Profit

	FY2025								FY2026					
	1st Half			2nd Half			Full Term		1st Half			2nd Half	Full Term	
	1Q	2Q	1st Half	3Q	4Q	2nd Half	Full Term	%	1Q	2Q	1st Half	Forecast	Forecast	%
Power Device	906	665	1,571	398	563	961	2,533	7.6%	901	440	1,341	1,659	3,000	6.9%
Power Unit	1,241	723	1,964	1,016	866	1,883	3,847	5.3%	1,071	604	1,675	2,625	4,300	5.9%
Power System	253	333	587	381	240	621	1,209	16.3%	-44	213	169	531	700	10.4%
Other	-2	-2	-4	-5	-4	-9	-14	-11.4%	18	16	34	—	—	—
Adjustments	-945	-855	-1,800	-992	-934	-1,926	-3,727	—	-1,007	-968	-1,975	-2,025	-4,000	—
Total	1,454	864	2,318	798	730	1,529	3,848	3.4%	939	305	1,244	2,790	4,000	3.3%

Sales composition ratio by Application on All products



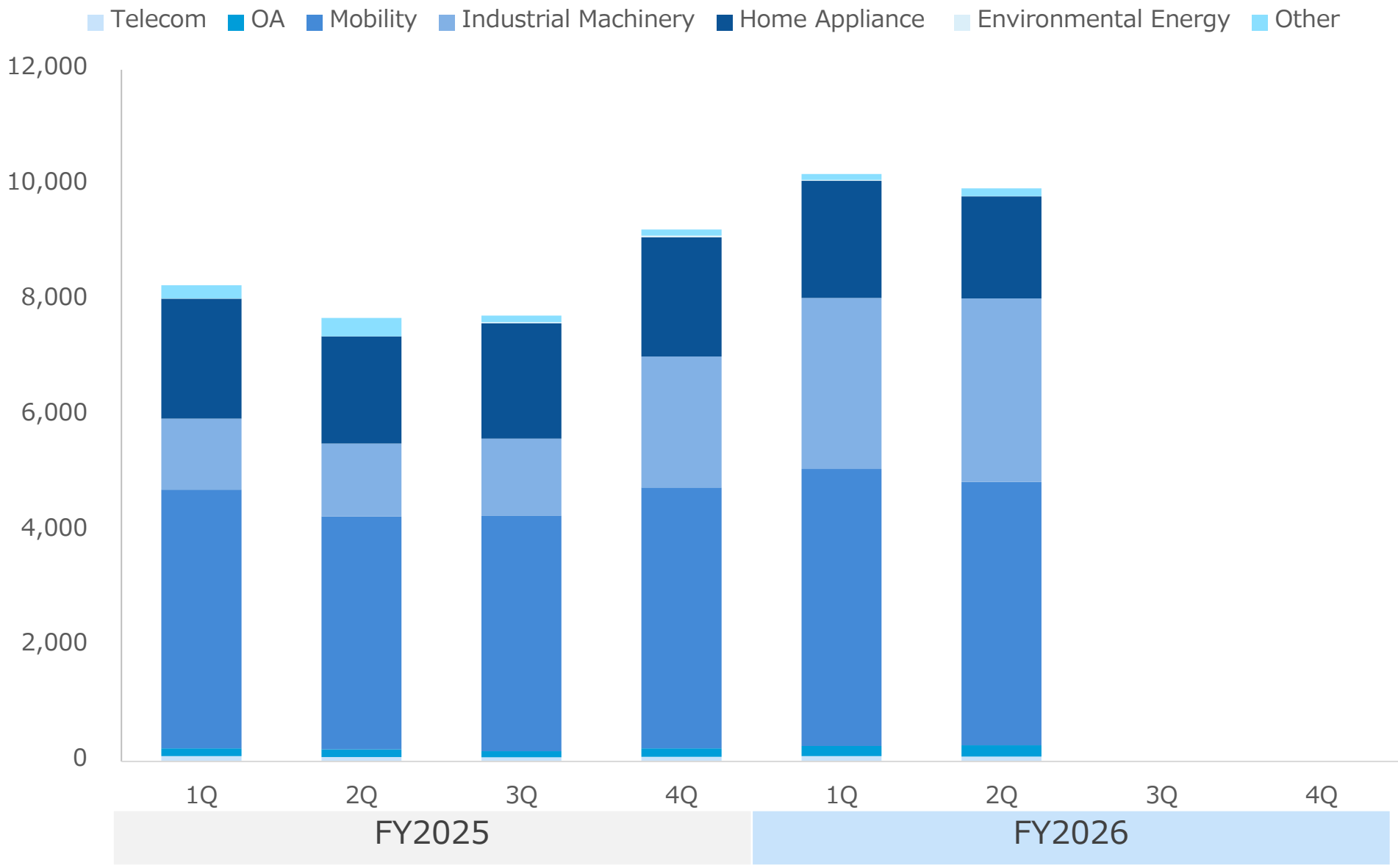
<2Q Actual>

	composition ratio
Telecommunication	6.8
OA	0.8
Mobility	67.4
Industrial Machinery	17.0
Home Appliance	7.0
Environmental Energy	0.4
Other	0.7
Total	100.0

※The above numbers have been calculated from Shindengen original date.

Sales composition ratio by Application on Semiconductors

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<2Q Actual>

	composition ratio
Telecommunication	0.9
OA	2.0
Mobility	46.0
Industrial Machinery	32.0
Home Appliance	17.8
Environmental Energy	0.1
Other	1.3
Total	100.0

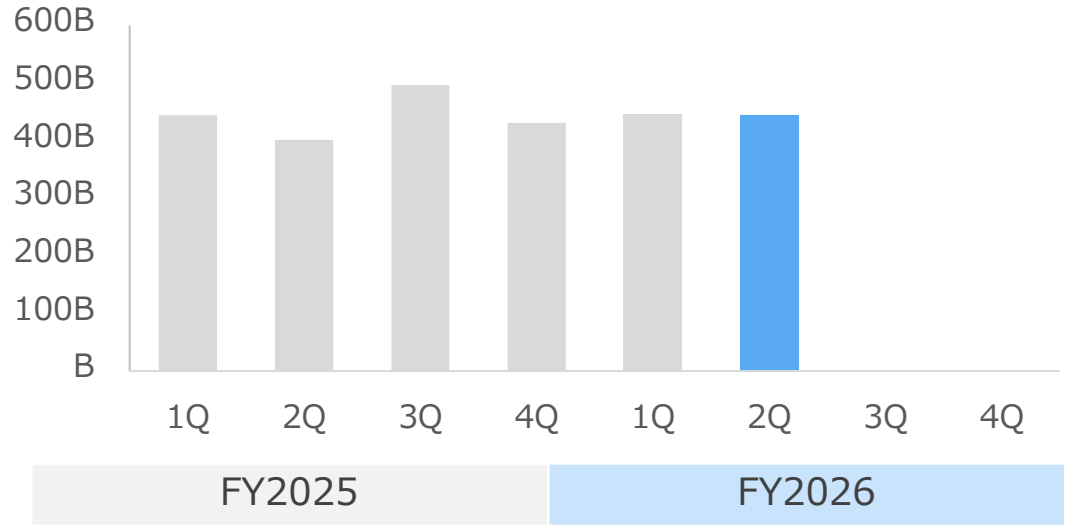
※The above numbers have been calculated from Shindengen original date.

Shindengen Affiliated companies Net sales results for Motorcycles

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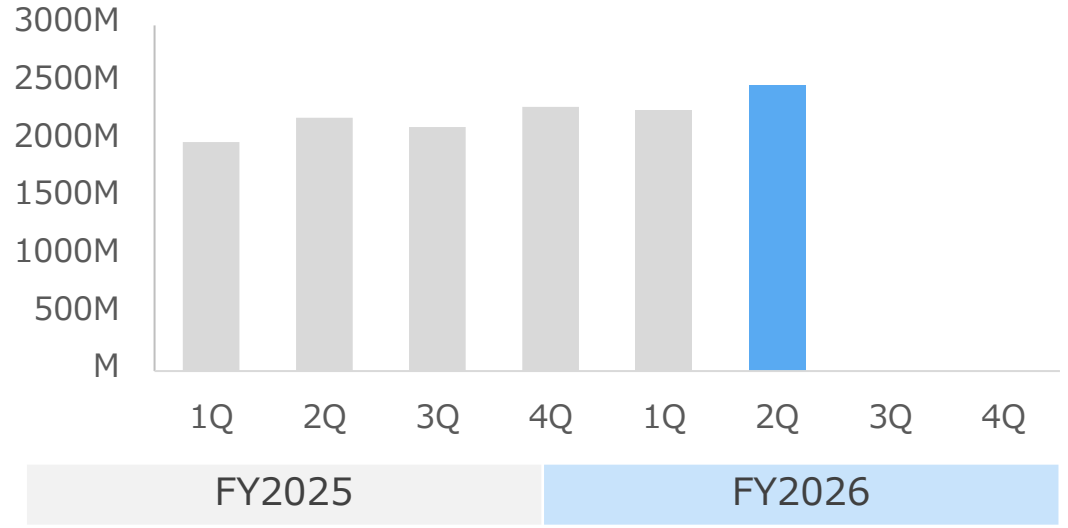
Indonesia

Currency:IDR



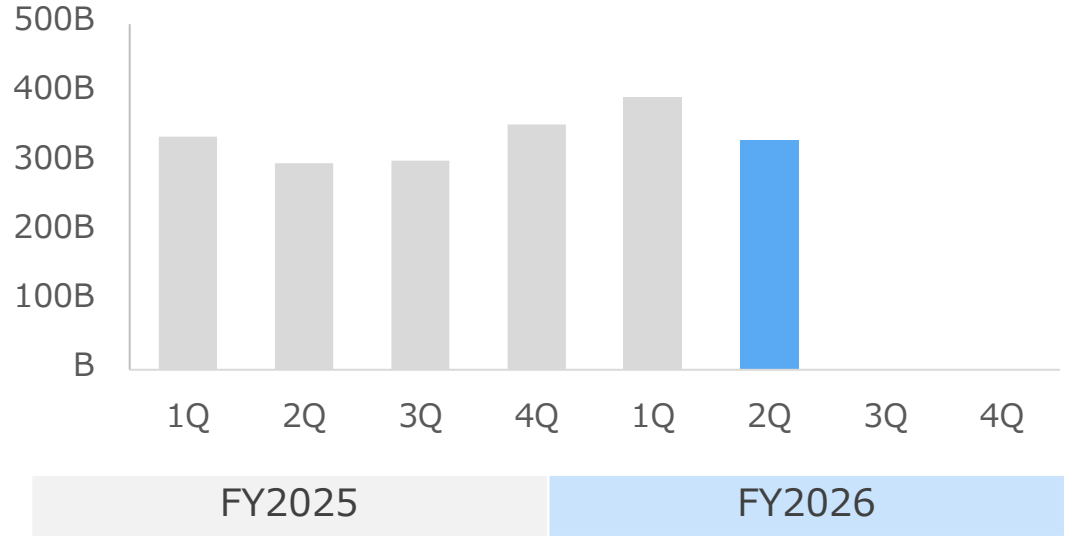
India

Currency:INR



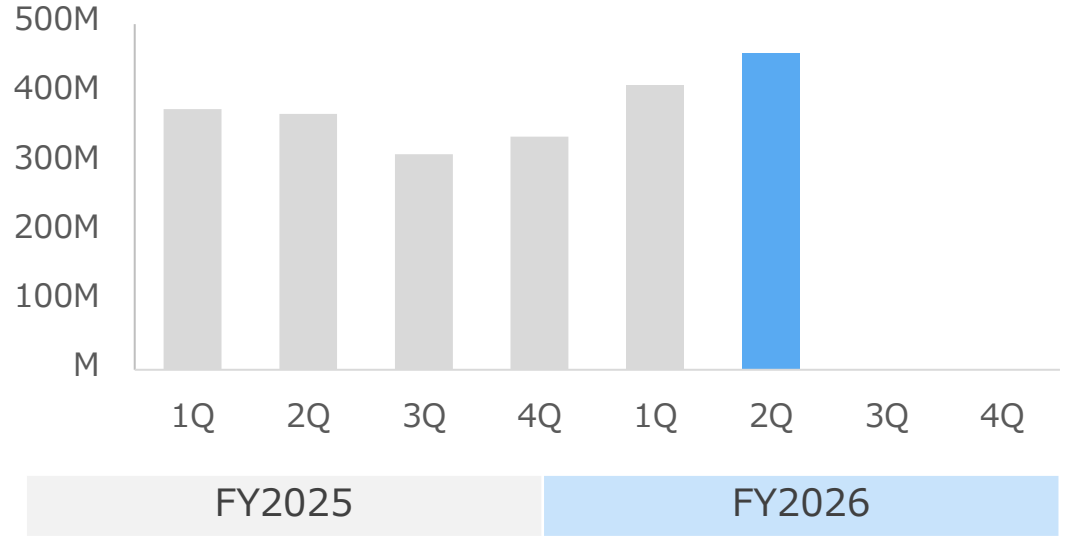
Vietnam

Currency:VND



Thailand

Curency:THB



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END