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In the event of any discrepancy, the original in Japanese shall prevail.)

Investor Meeting for the First Half ending March 2013

November 14, 2012



SANSHIN ELECTRONICS CO., LTD.

Mitsumasa Matsunaga, President

(Stock code: 8150)

*Note for Use of This Reference Material

Business forecasts stated in this presentation are future predictions based on information that could be acquired at the current point, and includes potential risk and uncertain factors. Due to various factors, actual results may differ from assessment figures. Major factors affecting actual results are mainly those listed below.

- Economic conditions and consumption trends in Japan, North America and Asia
- Purchaser's production trends and product development
- Supplier's supply situation and product development
- Price drops due to intensifying competition
- Significant fluctuations in exchange rates



SANSHIN ELECTRONICS CO., LTD.

I. Year Ending March 2013 Performance Summary for the First Half

- Net sales significantly decreased by ¥ 9,900 million (13%) year-on-year.
- Operating/Ordinary profit remained the same as the corresponding period of the previous fiscal year thanks to the improvement of gross profit margin and the reduction of SG&A expenses.
- Net profit fell short of the corresponding period of the previous fiscal year due to loss on valuation of investment securities.

	03/12 1st Half Result	03/13 1st Half Result	YoY change	*Initial Forecast	Achievement Ratio
Net Sales	789.3	690.1	87%	800.0	86%
Gross Profit to Sales	6.7% 53.2	7.3% 50.7	95%	6.4% 51.5	98%
SG&A Expenses	6.0% 47.1	6.4% 44.5	94%	5.9% 47.5	94%
Operating Profit	0.8% 6.1	0.9% 6.2	102%	0.5% 4.0	155%
Ordinary Profit	0.8% 6.4	0.9% 6.4	101%	0.6% 5.0	128%
Net Profit	0.5% 4.0	0.5% 3.4	84%	0.4% 3.5	97%
Foreign Exchange Rate (US\$1)	¥79.82	¥79.42	Increase/decrease ¥-0.40	¥80.00	Increase/decrease ¥-2.18

*1) Accumulated 1st half ending March: April 1 to September 30

*2) Initial forecast for the period were the assessment figures announced on May 16, 2012
(Settlement of the year ended March 2012)

■ In the device business, the decrease in net sales caused segment profit to decrease by 49% year on year

■ In the solution business, net sales and profits increased thanks to the reduction of SG&A expenses, and profitability improved.

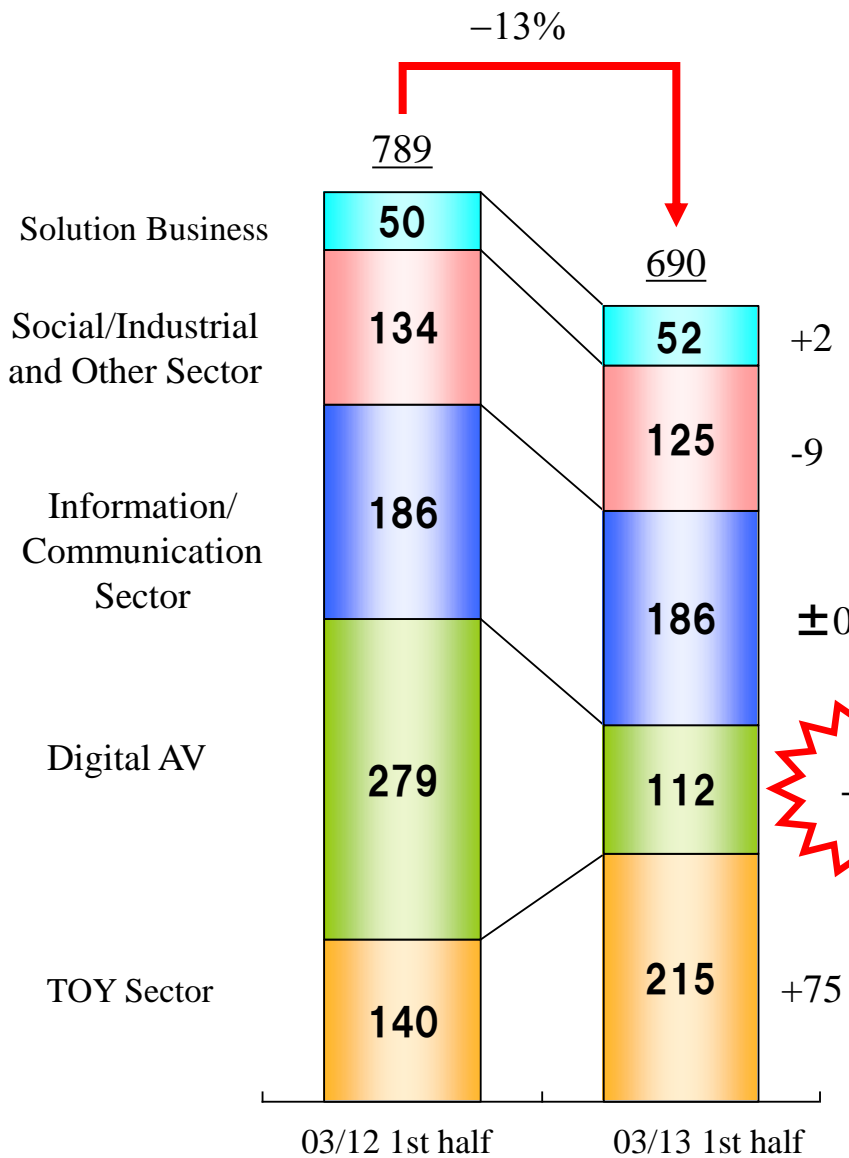
		03/12 1st Half Result	03/13 1st Half Result	YoY change	*Initial Forecast	Achieveme nt ratio
Device Business	Net Sales	739.8	638.4	86%	740.0	86%
	Segment Profit	0.6%	0.4%		0.5%	
		4.8	2.4	51%	3.5	69%
Solution Business	Net Sales	49.5	51.7	105%	60.0	86%
	Segment Profit	7.8%	9.4%		5.8%	
		3.9	4.9	125%	3.5	139%
Foreign Exchange Rate (US\$1)		¥79.82	¥79.42	Increase/decrease ¥-0.40	¥80.00	Increase/decrease ¥-0.58

*1 Listings of adjustment amounts (such as costs related to management division which are not allocated to each business) are abbreviated in the total of segment profit for the device business and the solution business.

Therefore, numbers do not match the ordinary profit listed in the consolidated income statement.

*2 Accumulated 1st half ended March: April 1 to September 30

*3 Initial forecast for the period were the assessment figures announced on May 16, 2012 (Settlement of the year ended March 2012)



● While the TOY Sector expanded steadily, the Digital AV Sector shrunk significantly.

- Solution Business
 - Sales of fire safety and disaster prevention products and embedded OEM products increase
- Social/Industrial and Other Sector
 - Those for industrial/vehicle-mounted systems remain favorable.
 - Those for household electrical appliances and office equipment decrease
- Information /Communication Sector
 - Those for mobile devices are favorable
 - Those for hard disk drives decrease
- Digital AV
 - Those for TVs/BDs decrease
- TOY Sector
 - Sales increase due to the launch of our "new set"

II. Year Ending March 2013 Business Forecasts for the Full-Year

- Sales for the full year will increase 14% year on year (YOY change: 1st Half -13%, 2nd Half 47%)
- Operating profit, ordinary profit, and net income for the full year are expected to significantly increase due to an increase in net sales.
- Although net sales decreased compared with the initial forecast, profitability will be maintained with the improvement of gross profit margin and the reduction of SG&A expenses.

	03/12 Term Result			Forecast for 03/13 Full-year	YoY change	*Initial Forecast	Achievem ent Ratio
		1st Half Result	2nd Half Forecast				
Net Sales	1,441.6	690.1	959.9	1,650.0	114%	1,800.0	92%
Gross Profit to Net Sales	7.2% 104.4	7.3% 50.7	5.9% 56.6	6.5% 107.2	103%	6.2% 110.7	97%
SG&A Expenses	6.5% 94.3	6.4% 44.5	5.0% 47.8	5.6% 92.2	98%	5.3% 96.2	96%
Operating Profit	0.7% 10.1	0.9% 6.2	0.9% 8.8	0.9% 15.0	149%	0.8% 14.5	103%
Ordinary Profit	0.6% 8.0	0.9% 6.4	1.0% 9.6	1.0% 16.0	200%	0.9% 16.0	100%
Net Profit	0.4% 5.2	0.5% 3.4	0.8% 7.6	0.7% 11.0	212%	0.6% 11.0	100%
Consolidated ROE	0.9%	—	—	1.9%	Increase/decrease +1.0%	1.9%	Increase/decrease —
Foreign Exchange Rate (US\$1)	¥79.07	¥79.42	¥80.58	¥80.00	Increase/decrease ¥+0.93	¥80.00	Increase/decrease —

*1) 1st half: April 1 to September 30, 2nd half: October 1 to March 31

*2) Initial forecast for the period were the assessment figures announced on May 16, 2012
(Settlement of the year ended March 2012)

■ In the device business, net sales and profits will increase due to the expected recovery in the second half, though they will fall short of the initial forecast.

■ In the solution business, net sales and profits will increase and segment profit will exceed the initial forecast.

		03/12 Term Result			Forecast for 03/13 Full-year	YoY change	*Initial Forecast	Achievement Ratio
			1st Half Result	2nd Half Forecast				
Device Business	Net Sales	1,331.3	638.4	881.6	1,520.0	114%	1,670.0	91%
	Segment Profit	0.3% 4.0	0.4% 2.4	0.7% 6.6	0.6% 9.0	226%	0.6% 10.0	90%
Solution Business	Net Sales	110.3	51.7	78.3	130.0	118%	130.0	100%
	Segment Profit	8.4% 9.3	9.4% 4.9	6.6% 5.1	7.7% 10.0	108%	7.2% 9.3	108%
Foreign Exchange Rate (US\$1)		¥79.07	¥79.42	¥80.58	¥80.00	Increase/decrease ¥+0.93	¥80.00	Increase/decrease —

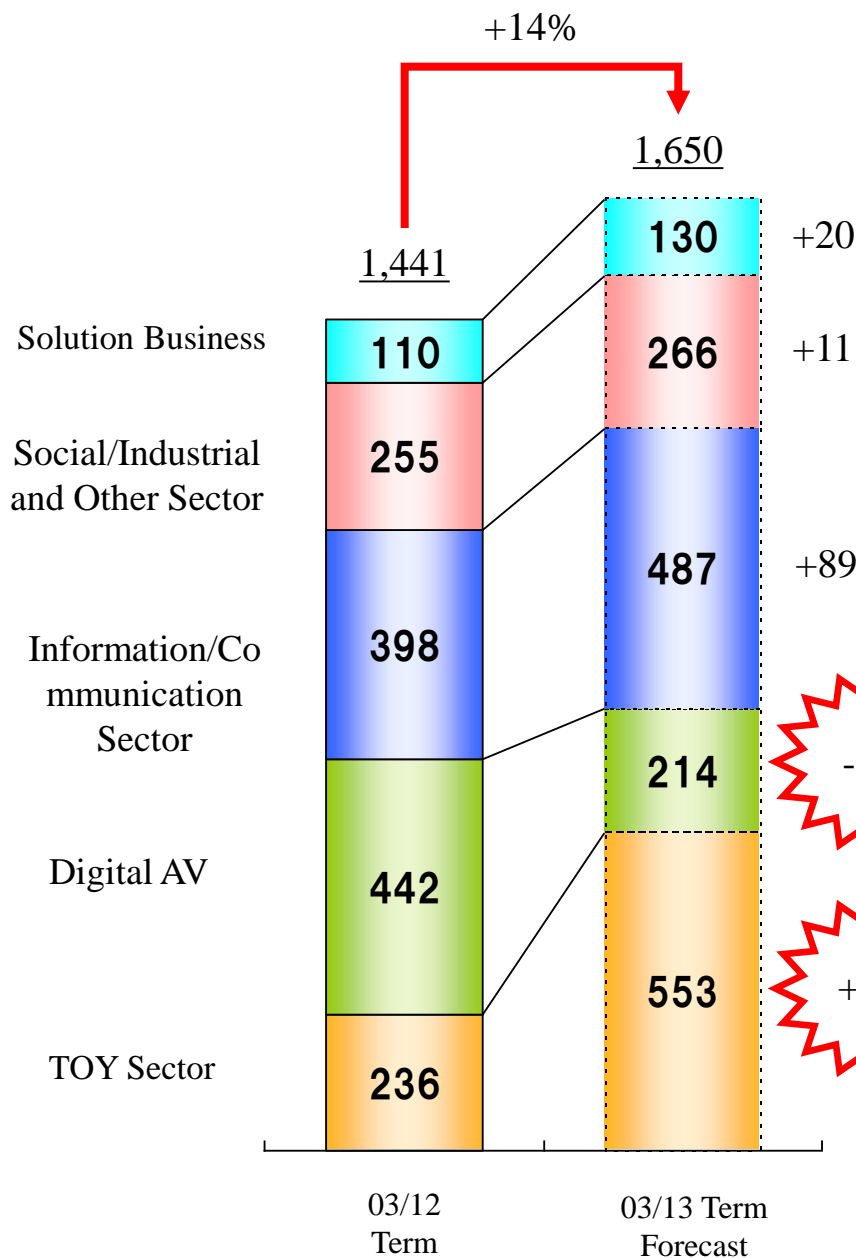
*1) Listings of adjustment amounts (such as costs related to management division which are not allocated to each business) are abbreviated in the total of segment profit for the device business and the solution business. Therefore, numbers do not match the ordinary profit listed in the consolidated income statement.

*2) 1st half: April 1 to September 30, 2nd half: October 1 to March 31

*3) Initial forecast for the period were the assessment figures announced on May 16, 2012 (Settlement of the year ended March 2012)

● The decrease of sales in the Digital AV Sector will be made up for by the increase of sales in the TOY Sector.

Sales in other sectors are also expected to remain favorable.



■ Solution Business

○ Sales of fire safety and disaster prevention products and embedded OEM products increase

■ Social/Industrial and Other Sector

○ Those for industrial/vehicle-mounted systems remain favorable

■ Information/Communication Sector

○ Those for mobile devices are favorable

■ Digital AV

● Those for TVs/BDs decrease

■ TOY Sector

○ Sales increase due to the launch of our "new set"

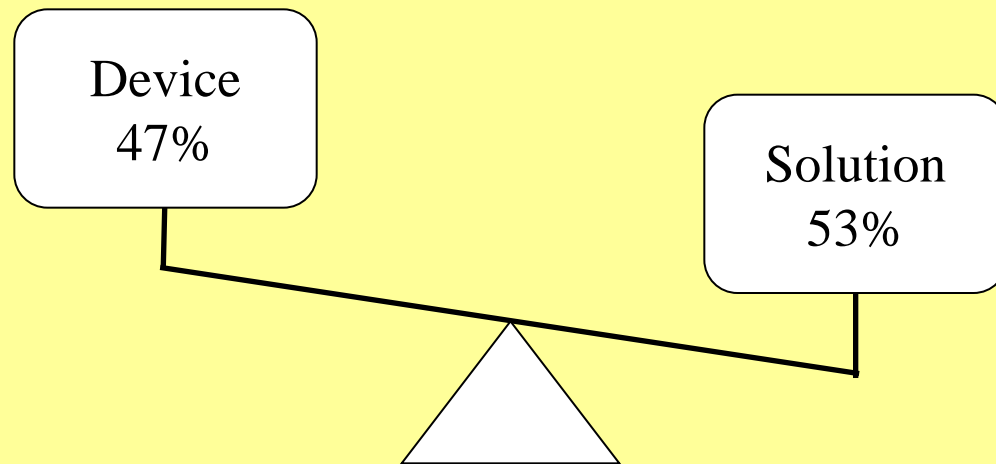
III. Business Policies / Priority Issues

Establishing a solid revenue base by adopting a new perspective and approach

The Group's Situation

<Segment Profit>

The solution business outperformed the device business due to the decrease of profits in the device business and the increase of profits in the solution business.



03/13 Term Forecast

Future Business Policies

Improving profits in the device business

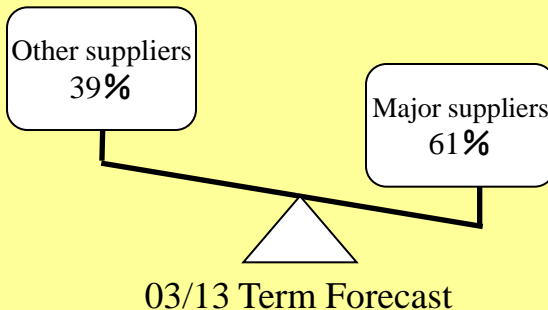
Further improving profits in the solution business

Condition of the Device Business

Suppliers

<Net sales by supplier>

The ratio of major suppliers is high, and a rethinking of their strategies may affect the Company's performance.



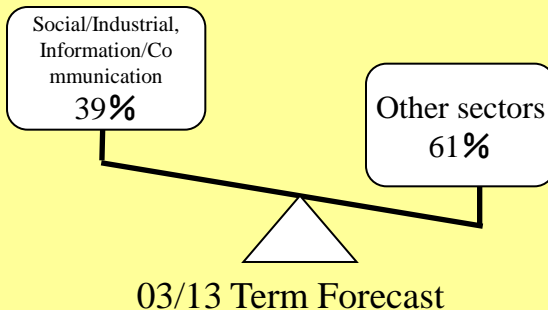
Priority Issues

Expanding sales of priority products by sharing strategies with major suppliers, and discovering products of new suppliers to compliment existing suppliers and expanding their sales

Sectors

<Net sales by sector>

The ratio of products for growing sectors such as Social/Industrial and Information/Communication is low.

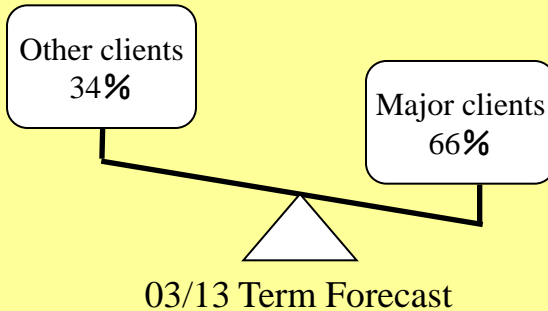


Spurring a recovery in profits by further expanding sales in Social/Industrial and Information/Communication sectors

Clients

<Net sales by client>

The ratio of major clients is high, and if this goes on, sales are expected to slow due to the downturn in the digital AV market.



Keeping a balance among clients by focusing on further expanding sales for midsize clients

Priority Issues

Expanding sales of priority products by sharing strategies with major suppliers, and discovering products of new suppliers to compliment existing suppliers and expanding their sales

Spurring a recovery in profits by further expanding sales in Social/Industrial and Information/Communication sectors

Keeping a balance among clients by focusing on further expanding sales for midsize clients

Progress

☆ Establishing and enhancing the department responsible for promoting a new product business

- Aiming at expanding the new product business by following up collaboration with new suppliers (mainly overseas manufacturers) from discovering to launching

☆ Preparing the system for expanding sales in Social/Industrial and Information /Communication sectors

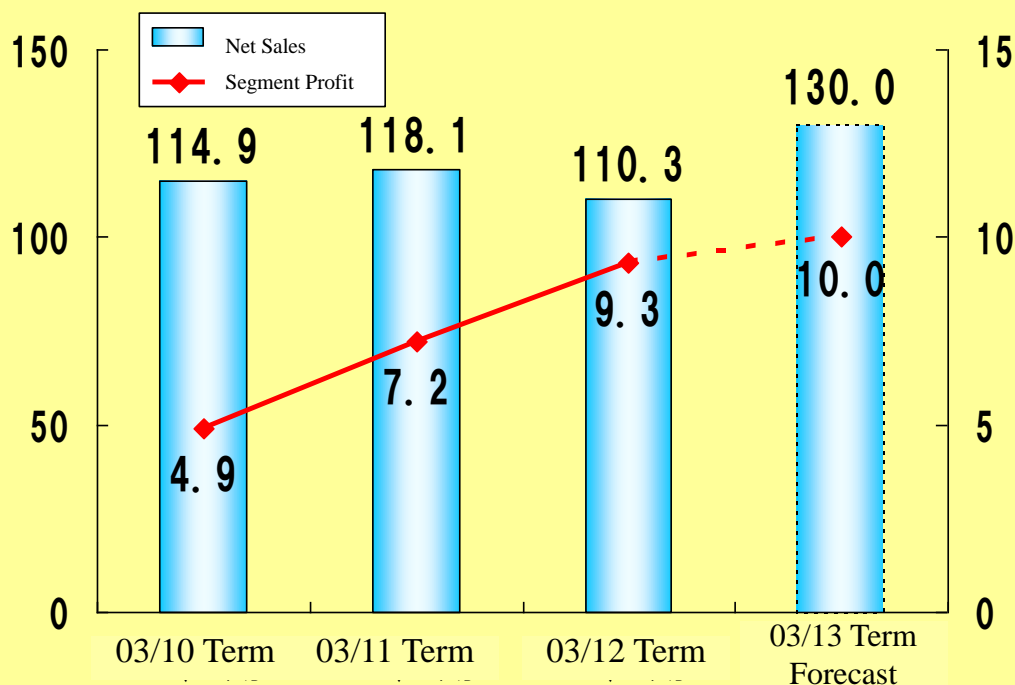
- Further expanding sales by establishing the sales department focusing on expanding sales in these growing sectors
- Aiming at expanding sales in a short time by integrating the sales department and the technical department in the business for FPDs, in particular

☆ Establishing the focusing department and increasing staff in overseas bases

- Establishing the department specializing in sales for midsize clients
- Increasing sales/development staff in overseas bases and reinforcing the system for expanding sales and giving technical assistance for local companies (increasing staff by 11 from March 2012 to 197)

Condition of the Solution Business

<Changes in net sales and segment profit> *Unit: ¥100 million



Segment profit is in an increasing trend thanks to the steady expansion of stock businesses such as maintenance/support. The expansion of stock businesses is needed to sustain the growth of segment profit.

Priority Issues

Expanding sales of hardware/systems as a starting point of stock businesses

Making sure to receive orders of maintenance/support services after selling hardware/systems (enhancing the order-receiving rate)

Priority Issues

Expanding sales of hardware/systems as a starting point of stock businesses

Making sure to receive orders of maintenance/support services after selling hardware/systems (enhancing the order-receiving rate)



Progress

☆ Strengthening the collaboration with suppliers and business partners

- Further expanding sales in sectors with expected upgrade demand such as BCPs, cloud computing, smart devices, fire-fighting and emergency radio services (digital) by sharing strategies with suppliers and business partners

☆ Enhancing technical capacity and support (attractive services)

- Expanding service options by collaborating with business partners and promoting the acquisition of technical qualification

IV. Financial Situation

Item	FY ended Mar. 12 Result (A)	FY ended Sep. 12 Result (B)	B-A Increase/ Decrease (Contrast 03/12)	FY ending Mar. 13 Forecast (C)	C-A Increase/ Decrease (Contrast 03/12)
Cash and Deposits	152	119	-34	80	-72
Accounts Receivable	387	478	91	510	123
Inventories	163	180	16	185	22
Other Assets	96	84	-12	85	-11
Total Assets	799	861	62	860	61
Accounts Payable	158	226	69	220	62
Interest Bearing Liabilities	35	33	-2	33	-2
Other Liabilities	19	19	-0	20	1
Total Net Assets	587	583	-4	587	0
Total Liabilities and Net Assets	799	861	62	860	61
Ratio of Net Worth to Total Capital	73.5%	67.7%	-5.8P	68.3%	-5.2P

Item	03/12 Term Result	03/13 Term Forecast		
		1st Half Result	2nd Half Forecast	Full-year Forecast
Decrease (increase) in accounts receivable-trade	157.3	-98.5	-24.7	-123.2
Decrease (increase) in inventories	44.3	-18.9	-2.7	-21.7
Increase (decrease) in accounts payable-trade	-71.8	73.3	-11.0	62.2
Others	17.9	8.9	2.5	11.4
Operating C/F	147.7	-35.3	-36.0	-71.3
Investing C/F	-8.3	7.0	-0.5	6.5
Financing C/F	-55.5	-4.5	-3.1	-7.6
Foreign currency conversion adjustments	0.2	-0.8	0.8	
Increase/decrease in cash and deposits	84.1	-33.6	-38.7	-72.4
Balance of cash and deposits at term end	152.4	118.7	80.0	80.0

※ 1st half: April 1 to September 30, 2nd half: October 1 to March 31

Forecast of Shareholder Returns

	03/09 Term	03/10 Term	03/11 Term	03/12 Term	03/13 Term Forecast
1)Consolidated net profit	¥2,209 million	¥1,340 million	¥1,448 million	¥516 million	¥1,100 million
2)Comprehensive profit	—	¥1,223 million	¥637 million	¥492 million	—
3)Consolidated equity ratio	72.1%	68.6%	64.5%	73.5%	68.3%
4)Total dividend (Dividend per share)	¥1,168 million (¥38)	¥605 million (¥20)	¥605 million (¥20)	¥595 million (¥20)	¥586 million (¥20)
5)Consolidated payout ratio	53.1%	45.2%	41.8%	117.0%	53.2%
6)Value of treasury stocks acquired (Number of shares acquired)*	¥892 million (1,000,000 shares)	—	—	¥766 million (1,000,000 shares)	Suspense
7)Total payout ratio (4+6)÷1	93.3%	45.2%	41.8%	263.9%	Suspense
8)Cancellation of treasury stocks	—	1,702,000 shares	—	—	Suspense
9)Total number of shares issued (Excluding treasury stocks) (Shares)	31,983,000 shares (30,281,000 shares)	30,281,000 shares (30,281,000 shares)	30,281,000 shares (29,280,000 shares)	30,281,000 shares (29,280,000 shares)	30,281,000 shares (Suspense)
10)Net profit per share	¥71.61	¥44.28	¥47.81	¥17.10	¥37.57
11)Net assets per share	¥1,956.15	¥1,967.08	¥1,968.14	¥2,005.34	¥2,006.46

*Those acquired along with purchase requests for odd shares are not included in acquisition of own shares.

● Basic Policies

- Expanding profit returns and enhancing internal reserves

● Predicted Dividends for the Year Ending March 2013

- Our focus continues to be on stable dividends distribution in this fiscal year
 - An annual dividend of ¥20 per share, the same amount of the previous fiscal year (¥10 at both the midterm and term end points)
 - Consolidated dividend payout ratio of 53.2%
- Average consolidated dividend payout ratio from the term ended Mar. 2009 to the term ending Mar. 2013: 53.8%

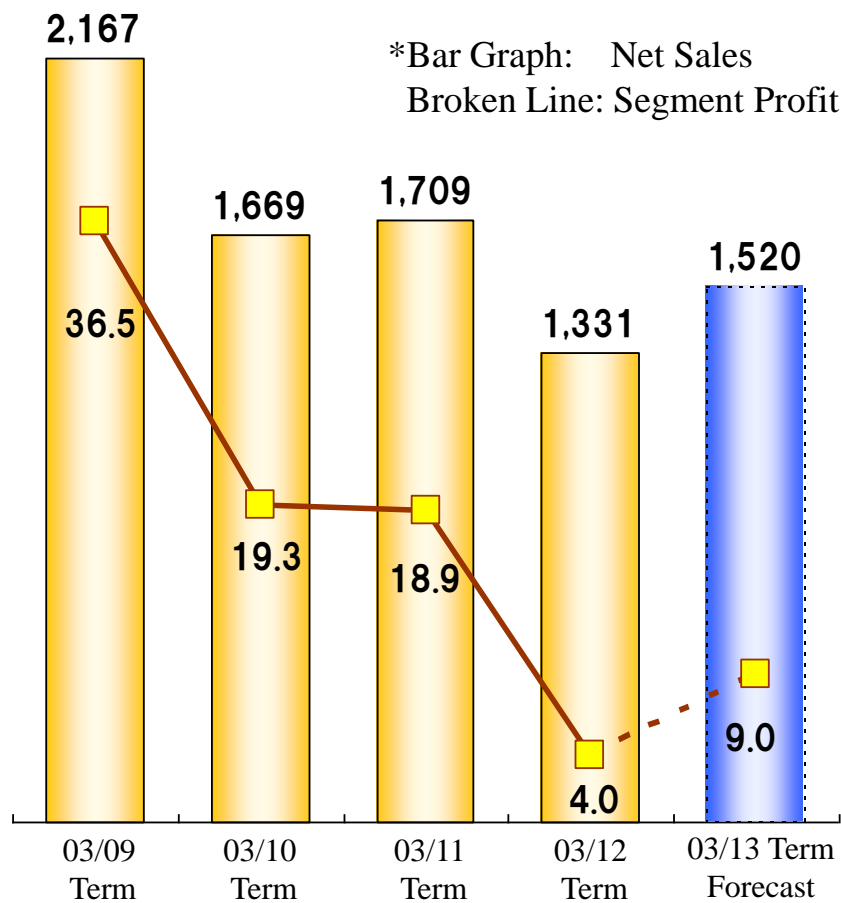
Investor Meeting Supplemental Materials

Supplemental Materials 1)

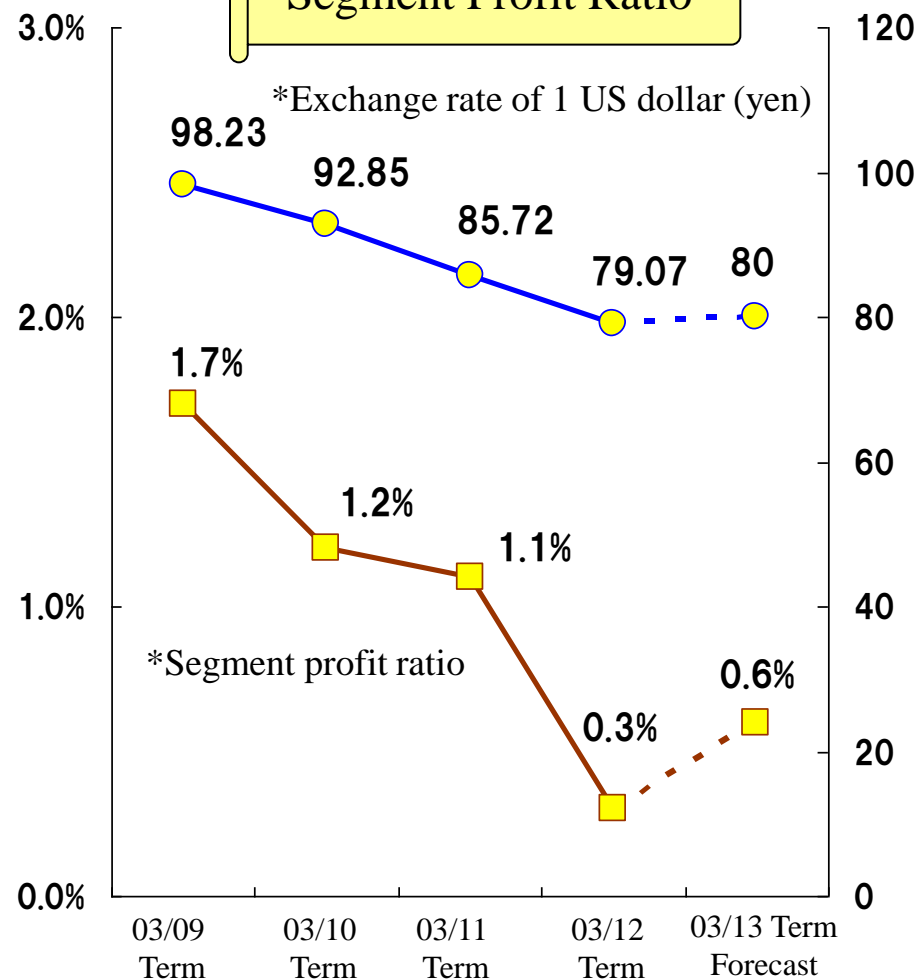
Year Ending March 2013
Device Business
Business Forecasts

■ Forecast of the period ending March 2013 shows a 14% increase in net sales and a 126% increase in segment profit.
→ Net sales is expected to increase due to a launch of new sets despite stagnant digital appliance.

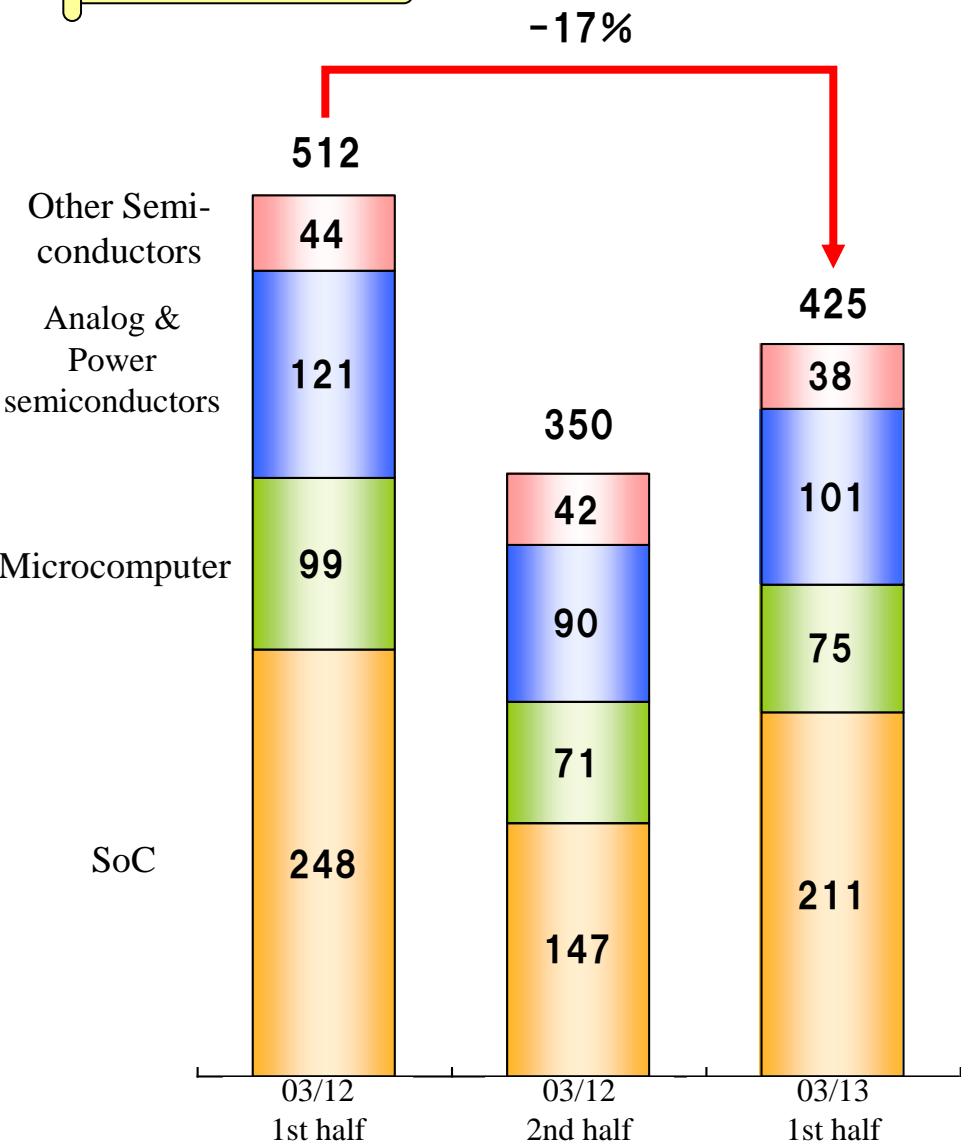
Net Sales/Segment Profit



Segment Profit Ratio



Sales for the
First Half of the Year

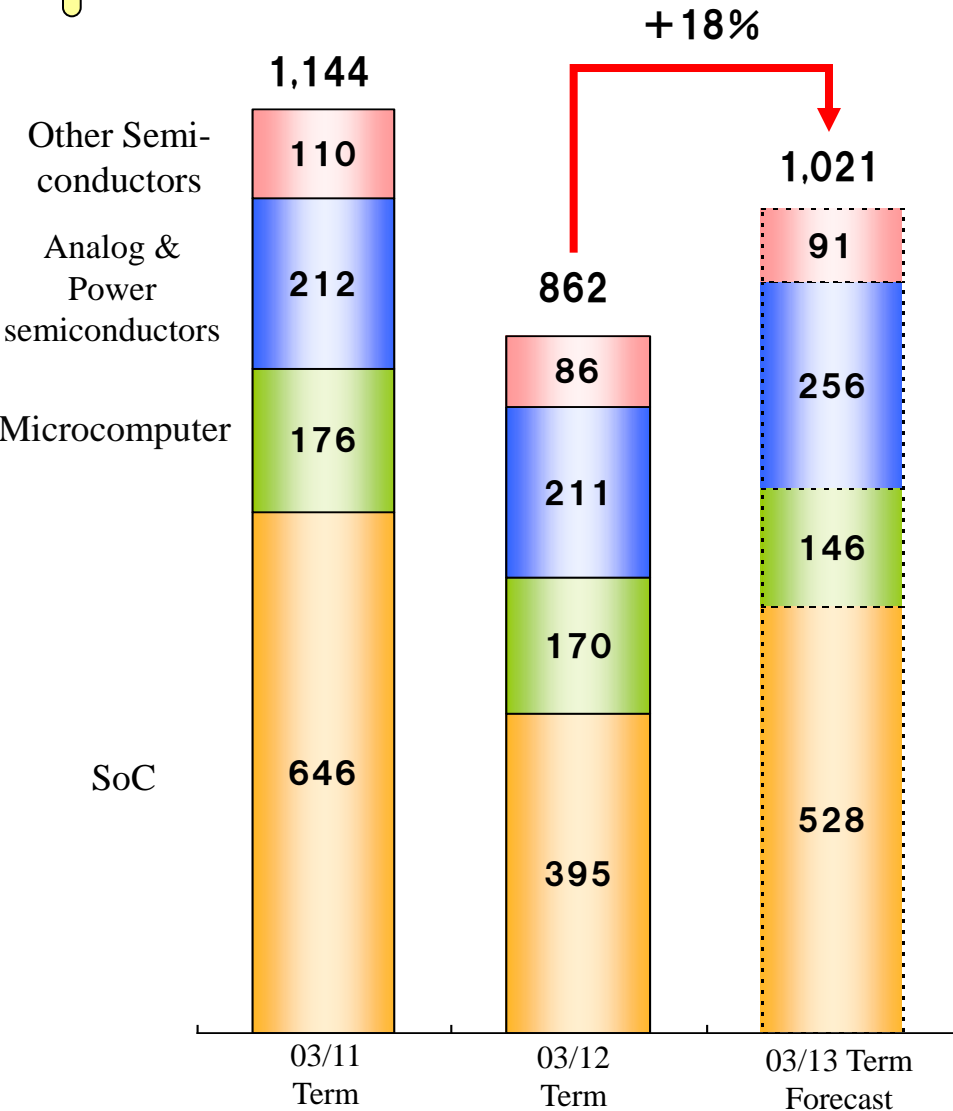


【Year-to-Year Comparison of Fluctuations】

- SoC (System LSIs)
 - Those for gaming consoles increase
 - Those for digital AV decrease
- Microcomputers
 - Those for digital AV/gaming consoles decrease
- Analog & Power Semiconductors
 - Those for mobile devices increase
 - Those for digital AV/large liquid crystal panels decrease
- Other Semiconductors
 - Those for mobile devices increase
 - Those for HDDs decrease

	YoY Change
SoC	-15%
Microcomputers	-24%
Analog & Power Semiconductors	-16%
Other Semiconductors	-15%

Sales for the Full Year



【Year-to-Year Comparison of Fluctuations】

SoC (System LSIs)

- Those for gaming consoles increase
- Those for digital AV decrease

Microcomputers

- Those for vehicle-mounted systems increase
- Those for digital AV/gaming consoles decrease

Analog & Power Semiconductors

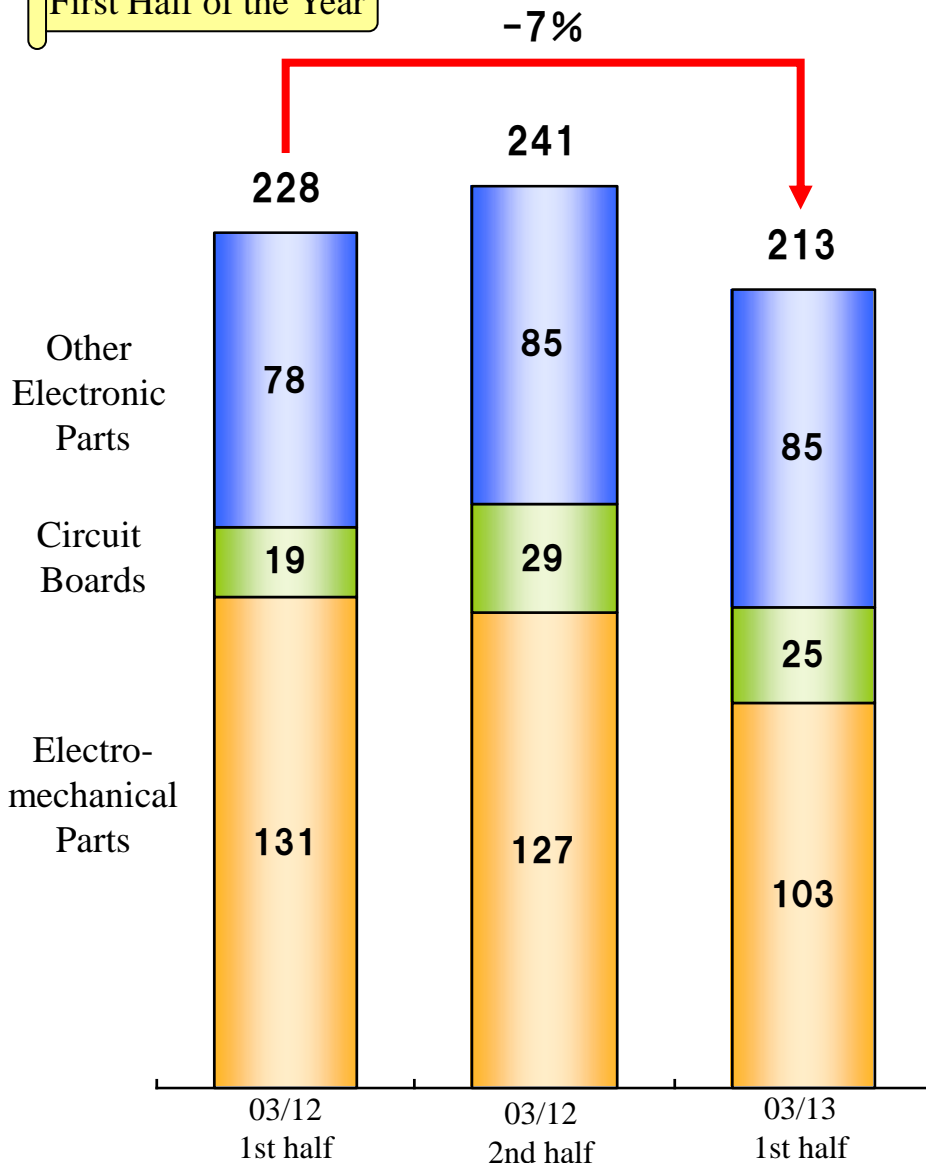
- Those for mobile devices increase
- Those for digital AV/large liquid crystal panels decrease

Other Semiconductors

- Those for mobile devices increase
- Those for HDDs decrease

	YoY Change
SoC	+34%
Microcomputers	-14%
Analog & Power Semiconductors	+21%
Other Semiconductors	+7%

Sales for the
 First Half of the Year



Year-to-Year Comparison of Fluctuations

Electromechanical Parts

● Those for mobile devices/digital AV, etc. is generally sluggish

Circuit Boards

○ Those for mobile devices increase

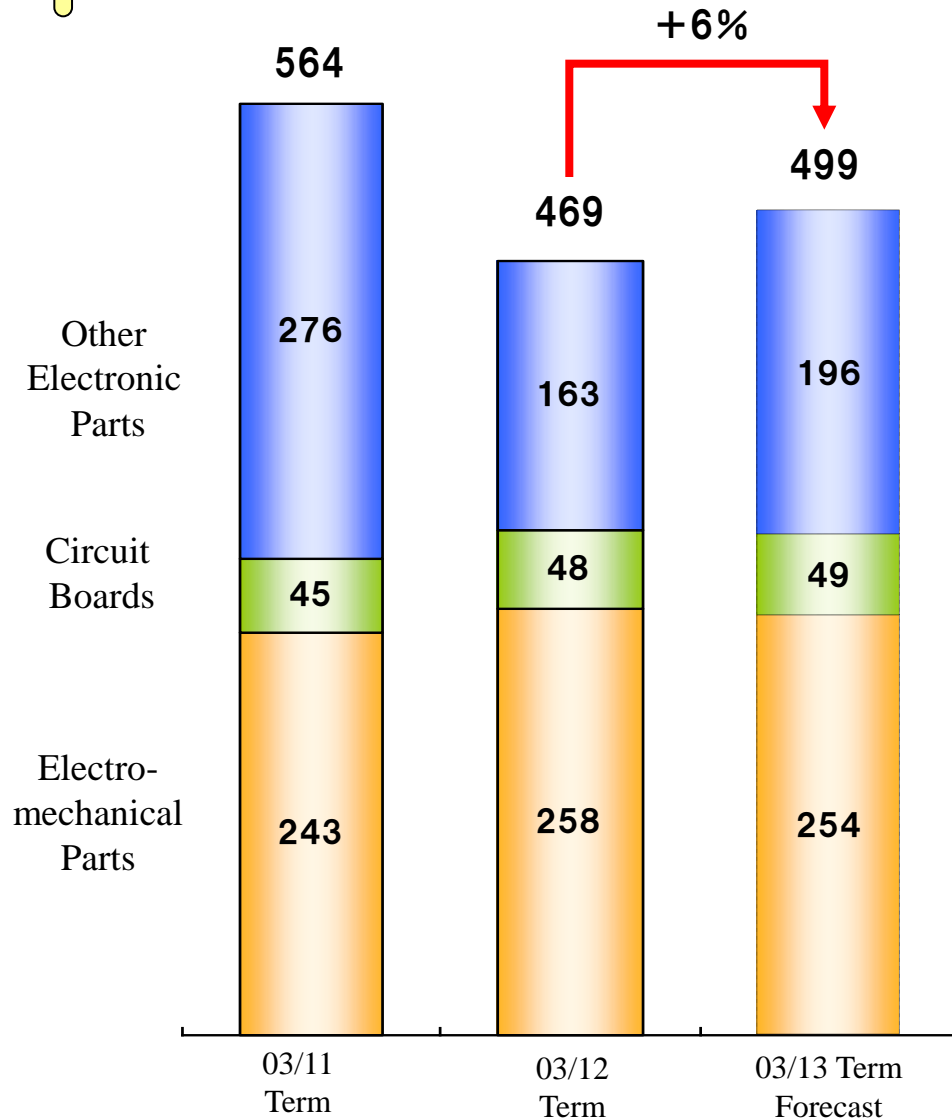
Other Electronic Parts

○ Those of solar panel module increase steadily

● The launch of new businesses is delayed

	YoY Change
Electromechanical Parts	-21%
Circuit Boards	+35%
Others	+8%

Sales for the Full Year



【Year-to-Year Comparison of Fluctuations】

Electromechanical Parts

- Those for gaming consoles increase
- Those for mobile devices/digital AV decrease

Circuit Boards

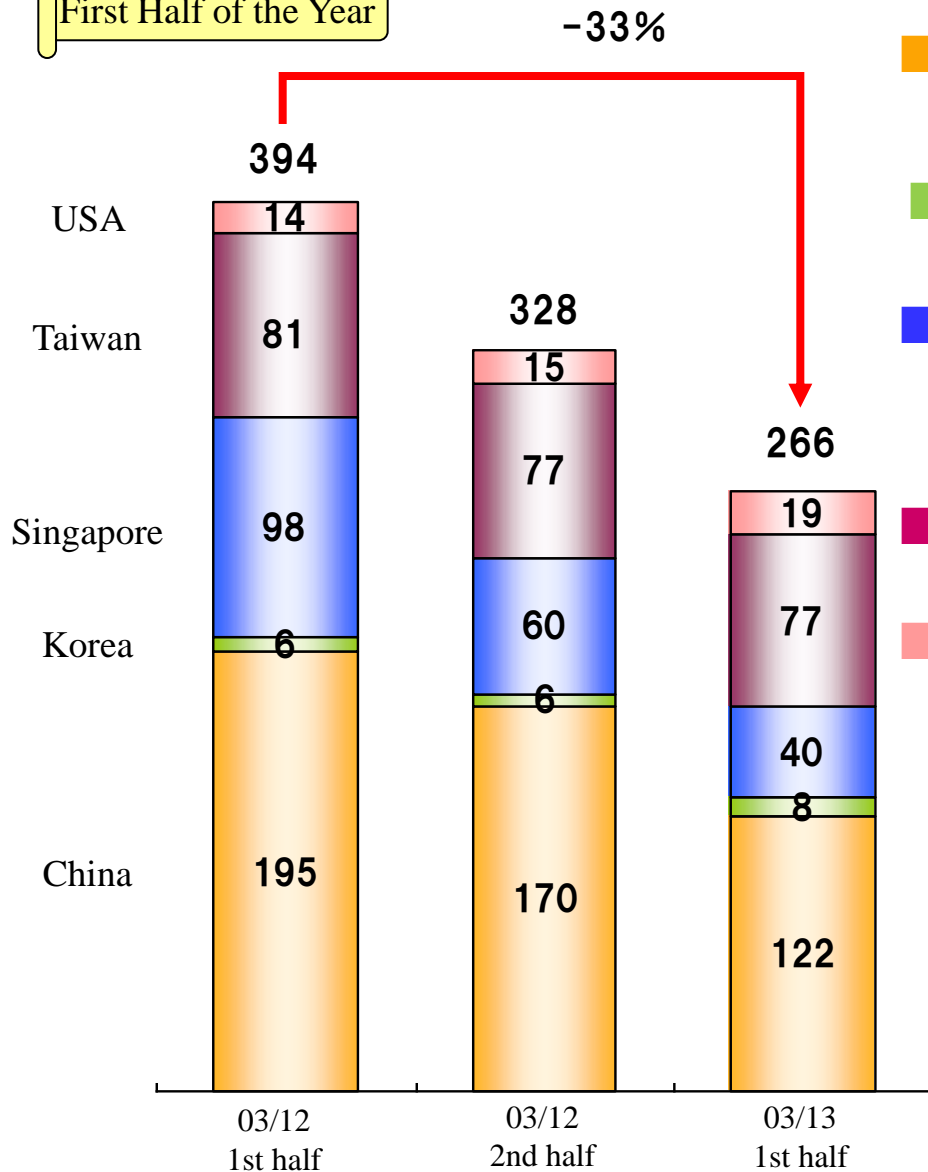
- Those for mobile devices increase

Other Electronic Parts

- Those of solar panel module increase steadily
- Although the launch of new businesses is delayed, their sales are expected to increase.

	YoY change
Electromechanical Parts	-1%
Circuit Boards	+1%
Others	+20%

Sales for the First Half of the Year

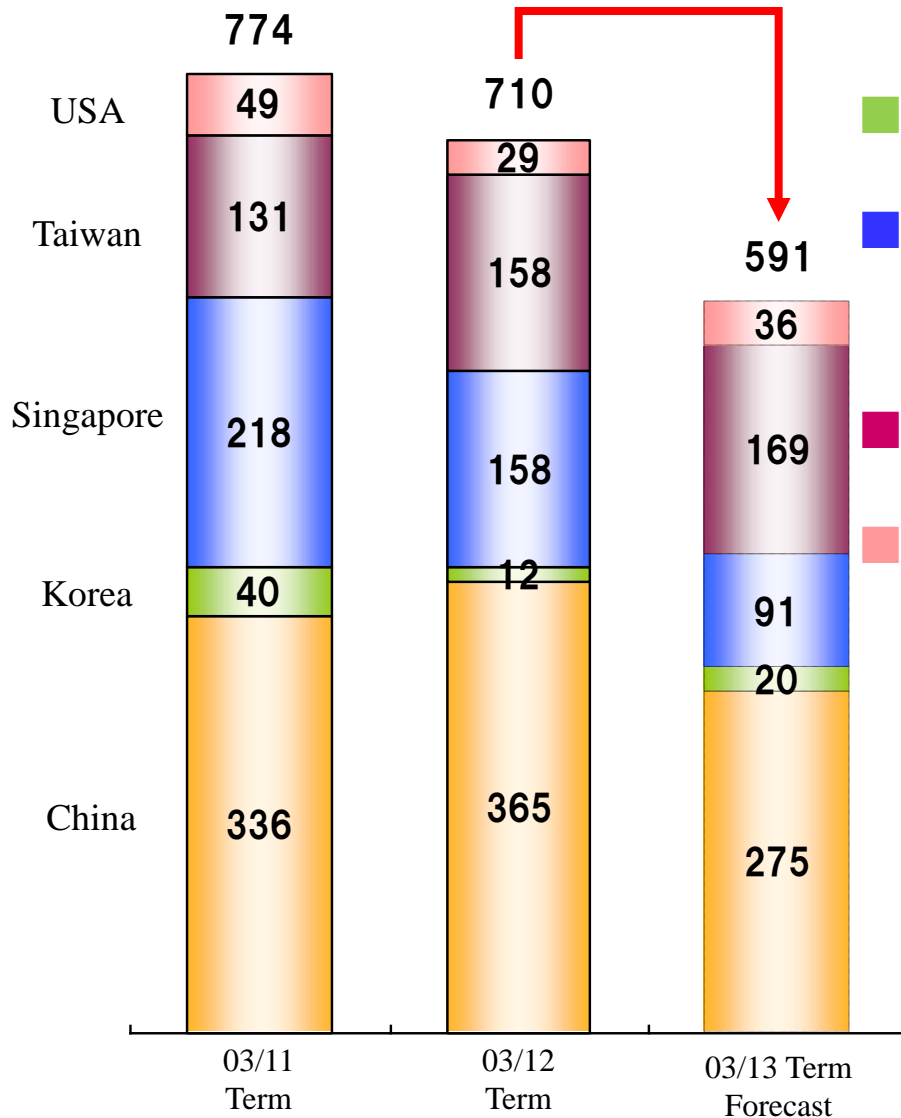


【Year-to-Year Comparison of Fluctuations】

- China
 - Those for digital AV/mobile devices/HDDs, etc. generally decrease
- Korea
 - Those for mobile devices, etc. increase
- Singapore
 - Those for digital AV/HDDs decrease
 - Decrease due to transfers to non-consolidated subsidiaries
- Taiwan
 - Those for mobile devices/gaming consoles decrease
- USA
 - Those for new businesses such as wireless-related ICs and memories increase

	YoY change
China	-37%
Korea	+19%
Singapore	-59%
Taiwan	-5%
USA	+36%

Sales for the Full Year



【Year-to-Year Comparison of Fluctuations】

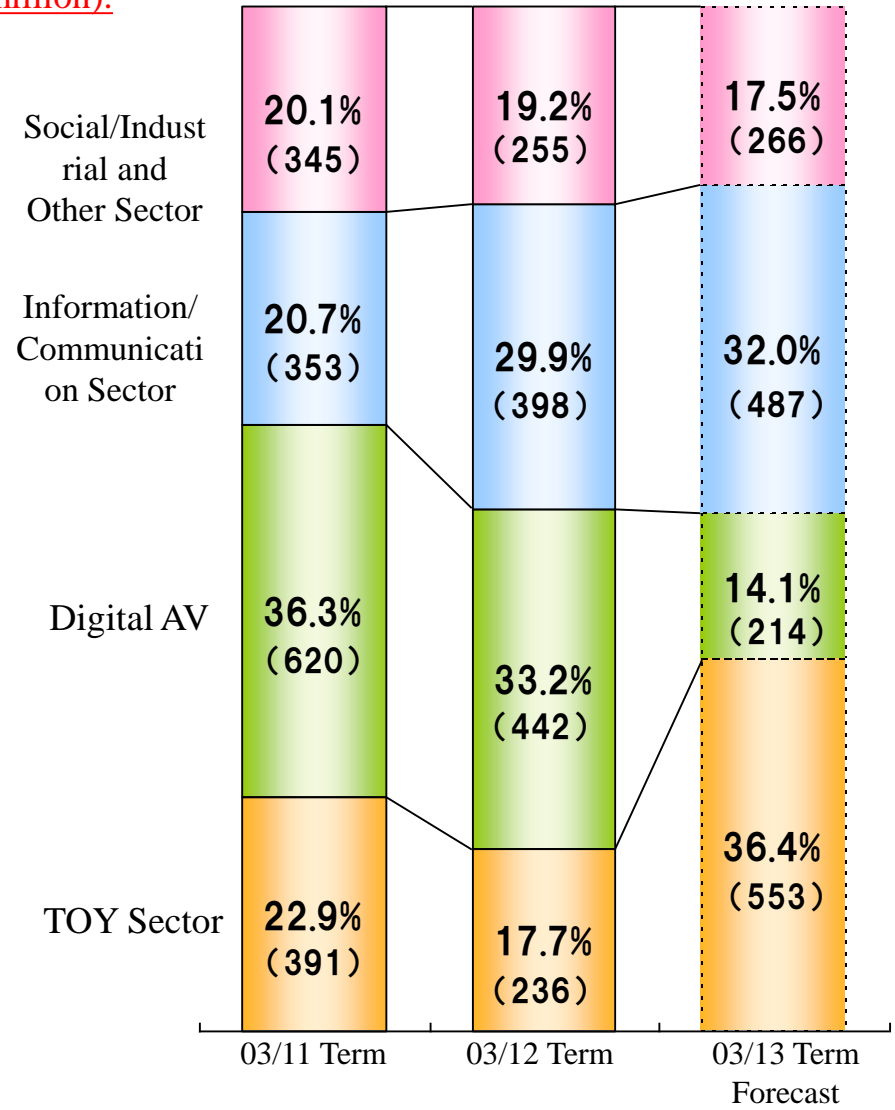
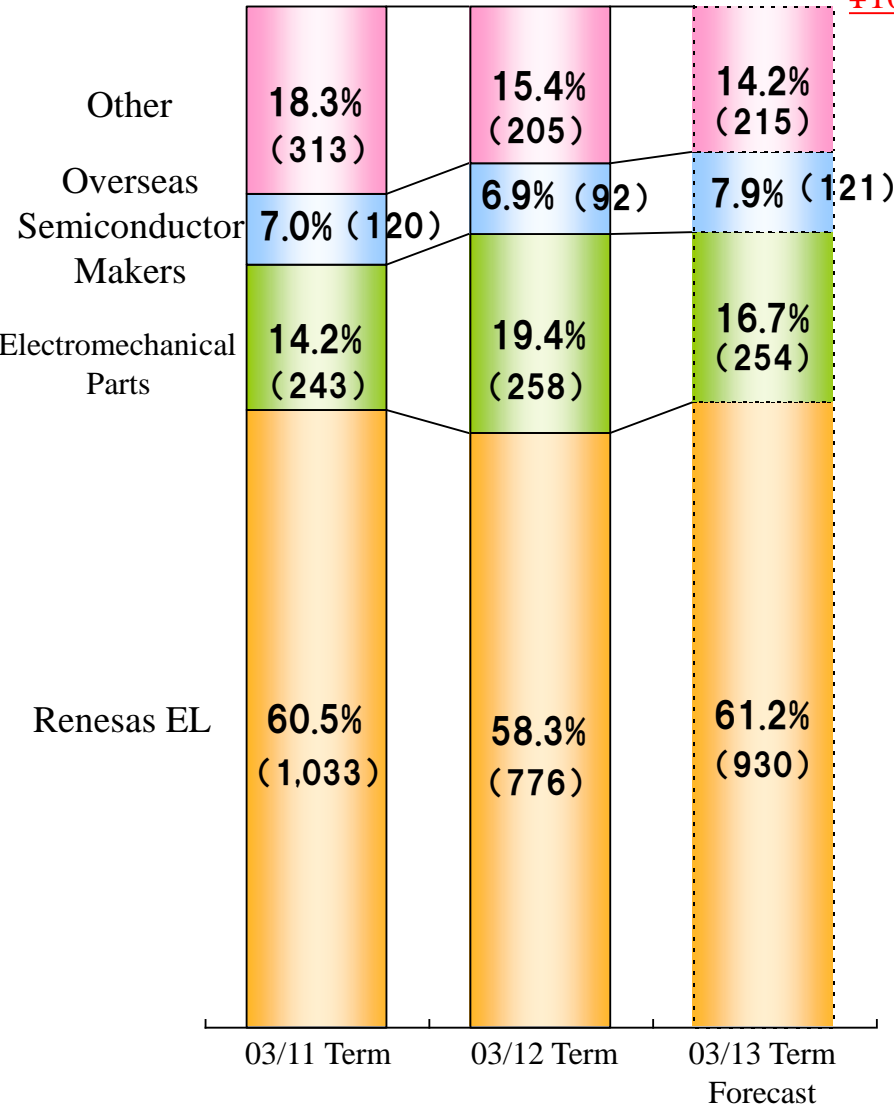
- China
 - Those for new businesses increase
 - Those for digital AV/mobile devices/HDDs decrease
- Korea
 - Those for mobile devices, etc. increase
- Singapore
 - Those for digital AV/HDDs decrease
 - Decrease due to transfers to non-consolidated subsidiaries
- Taiwan
 - Those for mobile devices/gaming consoles increase
- USA
 - Those for new businesses such as wireless-related ICs and memories increase

	YoY change
China	-25%
Korea	+66%
Singapore	-43%
Taiwan	+6%
USA	+25%

Sales Composition Ratio by Product

Sales Composition Ratio by Sector

* Figures in brackets represent net sales (unit: ¥100 million).

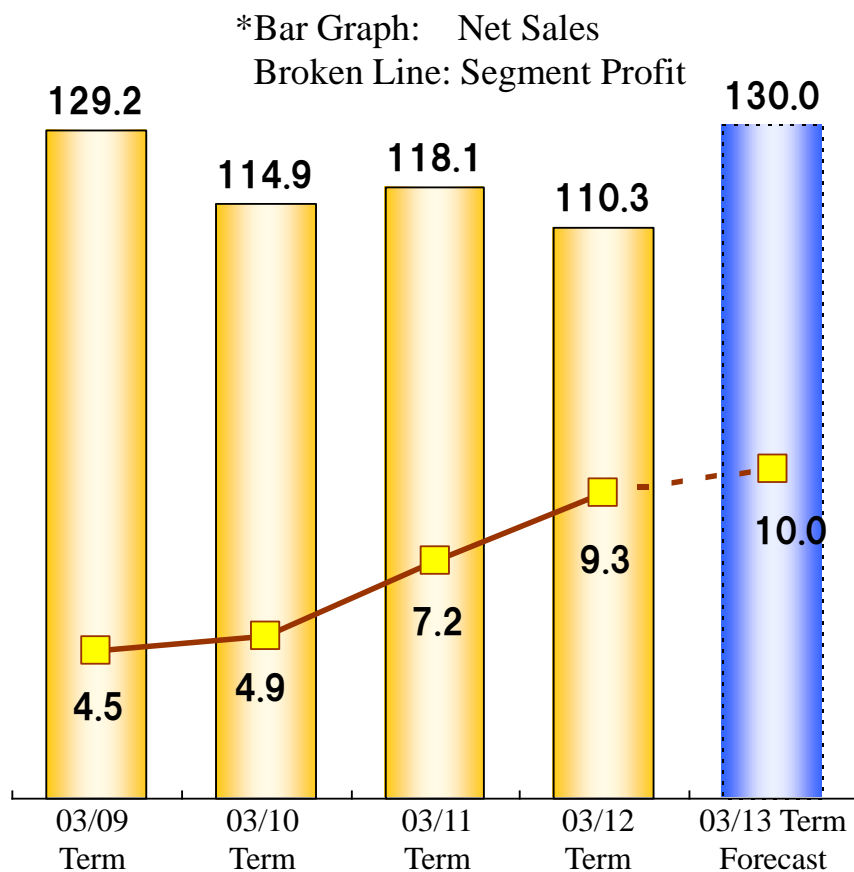


Supplemental Materials 2)

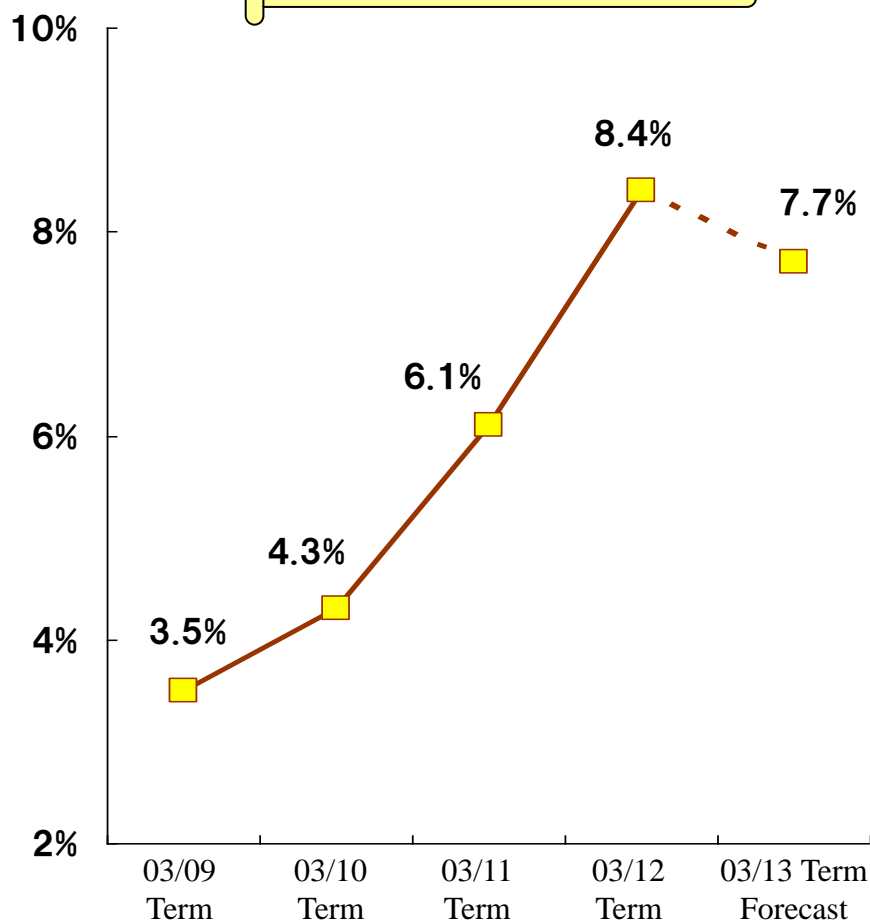
**Year Ending March 2013
Solution Business
Business Forecast**

- Forecast for the period ending March 2013 shows an 18% increase in net sales and an 8% increase in segment profit.
- Segment profits reached a record high in the year ended March 2012. We target segment profit of ¥1,000 million for this fiscal year.

Net Sales/Segment Profit



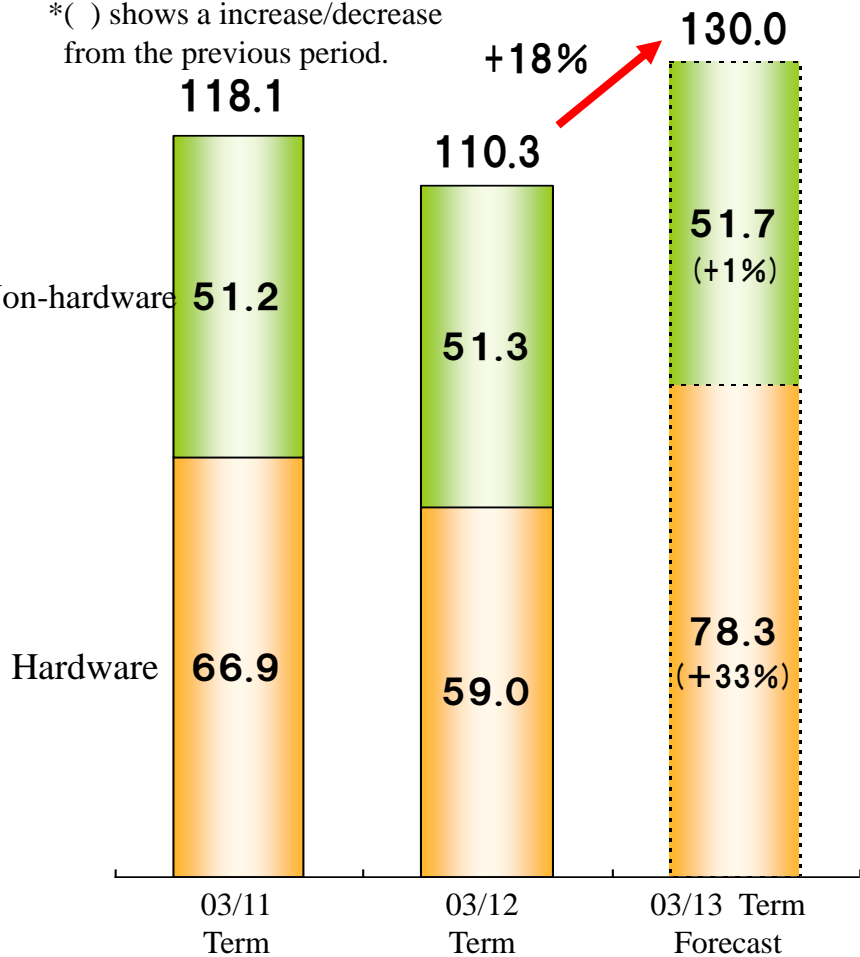
Segment Profit Ratio



Changes in Net Sales by Product

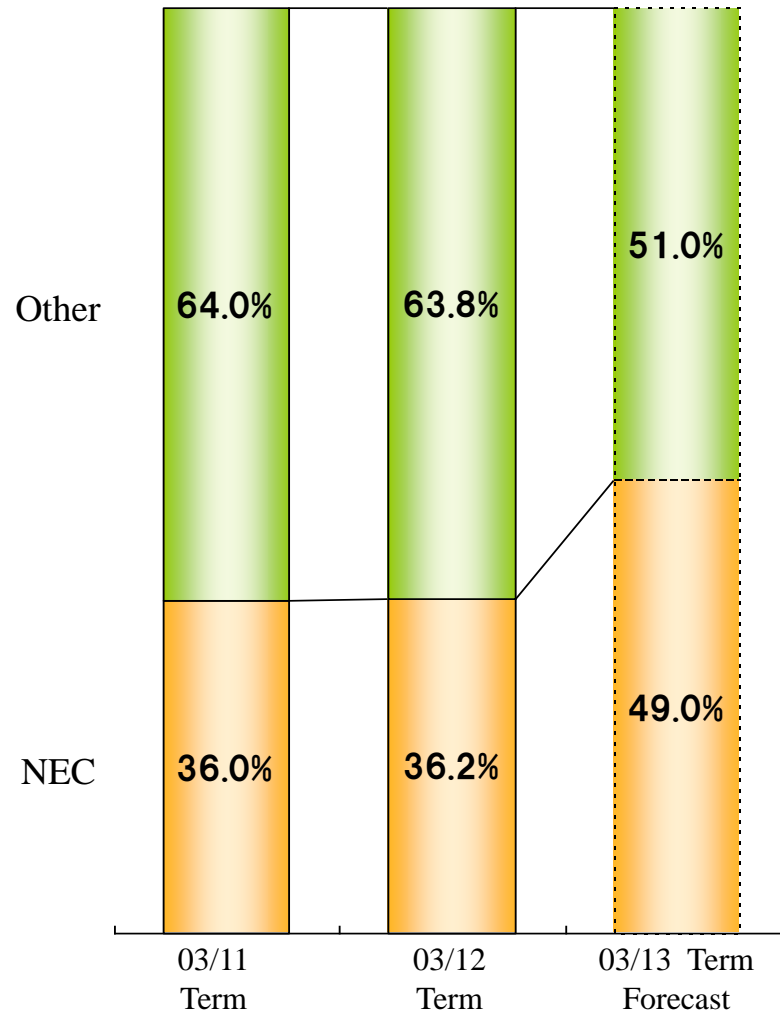
- Hardware: Those for public sector/ embedded OEM sales increase
- Non-hardware: Stock maintenance increase

*() shows a increase/decrease from the previous period.

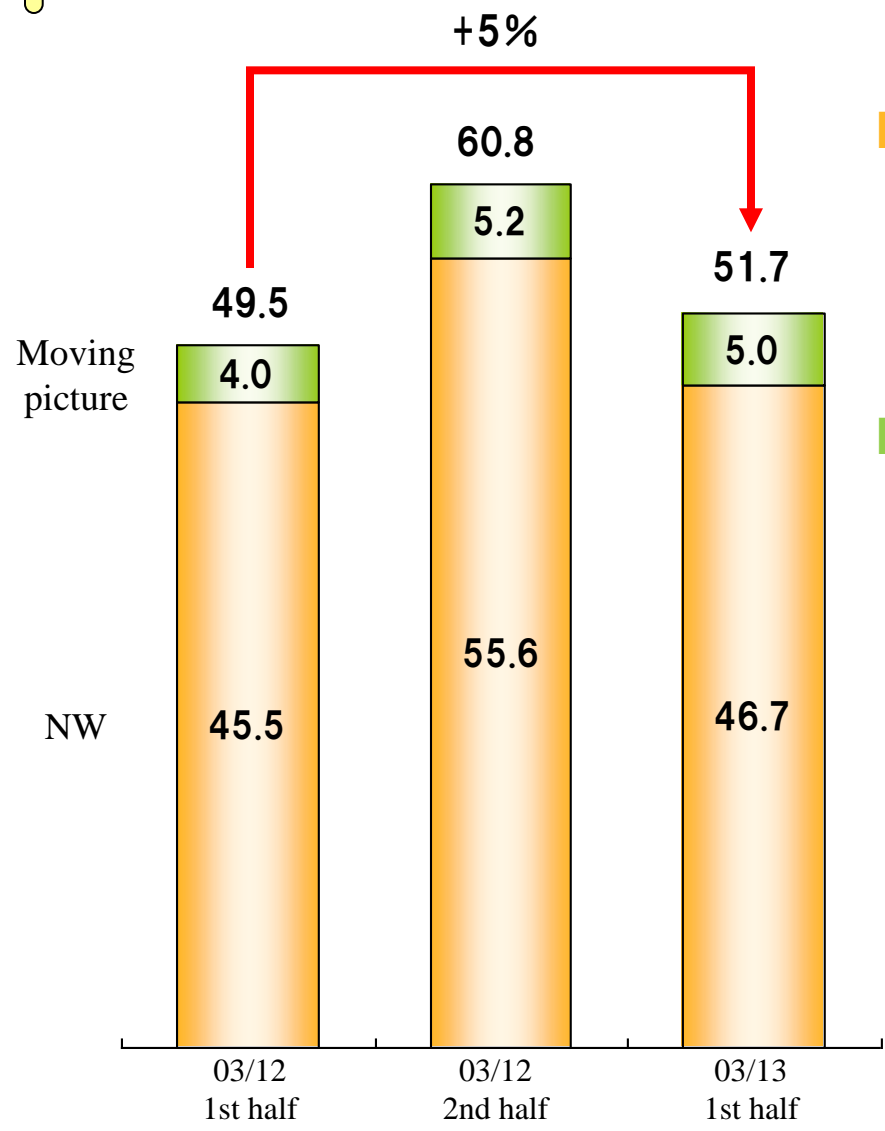


Sales Composition Ratio by Supplier

- Proportion taken by NEC increases to 49% for a forecast for the year ending March 2013.



Sales for the First Half of the Year

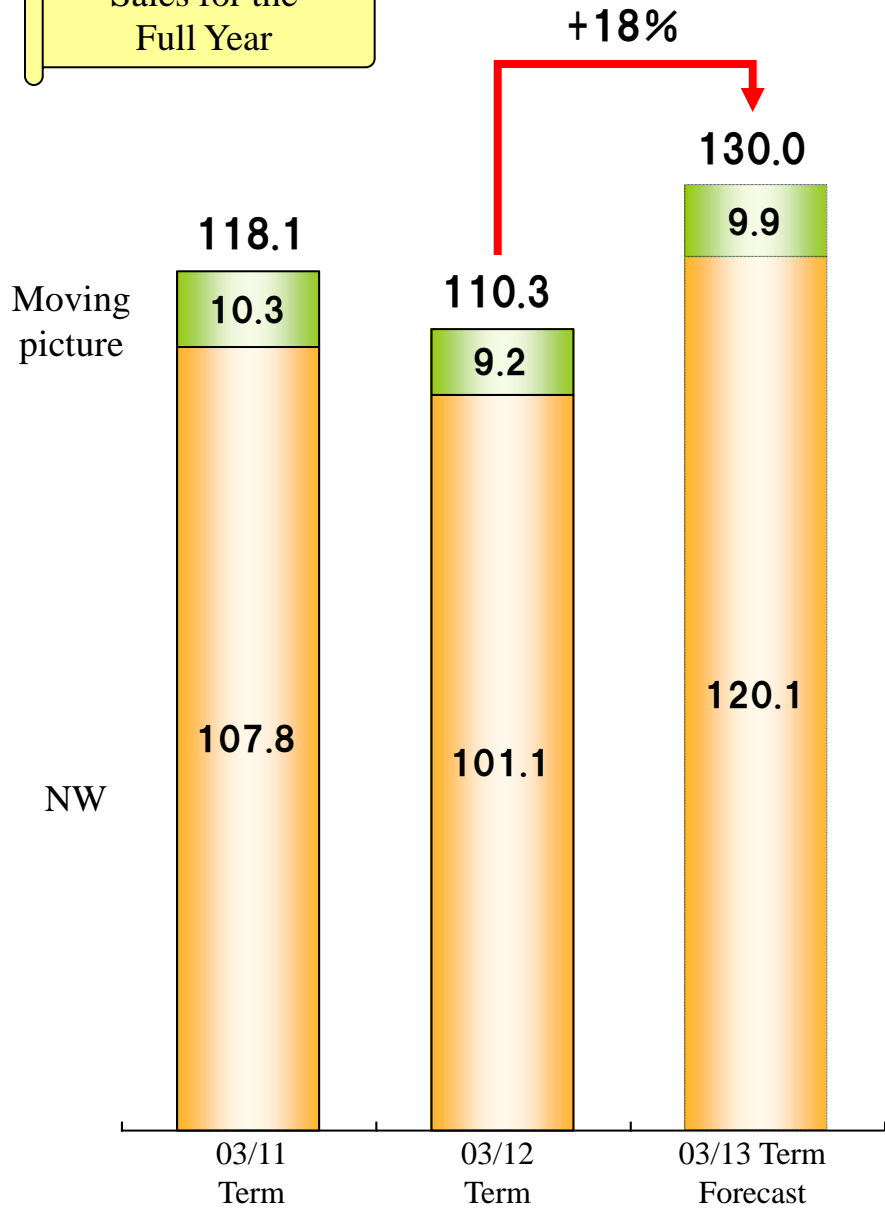


【Year-to-Year Comparison of Fluctuations】

- Related to the NW system
 - Embedded OEM sales increase
 - Application software slightly increase
 - Those of NW-related products for private companies and those for public sectors decrease
- Related to the moving picture system
 - Transmission system increase due to systems turning to hard drives and renewals

	YoY change
Related to the NW system	+3%
Related to the moving picture system	+23%

Sales for the Full Year



【 Year-to-Year Comparison of Fluctuations 】

■ Related to the NW system

- Those for public sector, fire safety and disaster prevention significantly increase
- Embedded OEM sales significantly increase
- Application software slightly increase
- Sales of NW-related products for private companies decrease

■ Related to the moving picture system

- Transmission system increase due to systems turning to hard drives and renewals

	YoY change
Related to the NW system	+2%
Related to the moving picture system	+3%