# Financial Results Briefing Materials for the Three-Month Period of the Fiscal Year Ending March 2027

From April 1, to June 30, 2026

July 28, 2026

Nippon Sharyo, Ltd.

# Contents

NIPPON SHARYO

# Summary of financial results for the three-month period of the fiscal year ending March 2027

Net sales: Net sales increased in the Construction Equipment business and the Engineering business. As a result, total net sales increased.

Profit: Profit increased primarily in the railway rolling stock business. As a result, total profit increased, with additional contributions from initiatives focused on quality enhancement, cost reduction, and improvements in operational efficiency.

(Billions of yen)

| | FYE March 2026 | FYE March 2027 | Change | Year-on-year percentage change |
|---|---|---|---|---|
| Net sales | 23.2 | 23.6 | +0.4 | +1.8% |
| Operating profit | 1.5 | 2.9 | +1.3 | +86.0% |
| Ordinary Profit | 1.7 | 3.1 | +1.3 | +78.6% |
| (Ordinary profit margin) | 7.6% | 13.3% | +5.7% | - |
| Profit attributable to owners of parent | 1.3 | 2.6 | +1.3 | +101.2% |

NIPPON SHARYO

# Financial results by segment for the three-month period of the fiscal year ending March 2027

(Billions of yen)

| | Net sales | | | Operating profit/loss | | |
|---|---|---|---|---|---|---|
| | FYE March 2026 | FYE March 2027 | Change | FYE March 2026 | FYE March 2027 | Change |
| Railway rolling stock | 13.4 | 11.7 | (1.7) | 0.9 | 1.8 | +0.9 |
| Construction equipment | 3.9 | 5.5 | +1.6 | 0.7 | 0.9 | +0.2 |
| Transportation equipment and Steel structure | 5.0 | 5.0 | (0) | 0.5 | 0.5 | (0) |
| Engineering | 0.7 | 1.2 | +0.4 | (0) | 0 | +0.1 |
| Other/ Adjustments | 0 | 0 | +0 | (0.6) | (0.4) | +0.1 |
| Total | 23.2 | 23.6 | +0.4 | 1.5 | 2.9 | +1.3 |

* “Adjustments” include general and administrative expenses, elimination of inter-segment transactions, etc., which are not attributable to individual segments.

# Forecast of full-year consolidated financial results for the fiscal year ending March 2027

No change has been made to the full-year consolidated financial results forecast announced in the “Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2026” released on April 24, 2026.

(Billions of yen)

| | FYE March 2026 (Results) | FYE March 2027 (Forecast) | Change | Percentage change |
|---|---|---|---|---|
| Net sales | 99.9 | 107.0 | +7.0 | +7.0% |
| Operating profit | 11.6 | 8.8 | (2.8) | (24.2%) |
| Ordinary Profit | 11.9 | 9.3 | (2.6) | (22.4%) |
| (Ordinary profit margin) | 12.0% | 8.7% | (3.3%) | - |
| Profit attributable to owners of parent | 11.6 | 7.5 | (4.1) | (35.7%) |

NIPPON SHARYO

* Any forward-looking information in the financial results forecast contained in this material is based on information currently available to us as well as certain assumptions that we consider are reasonable. Accordingly, actual financial results may differ significantly from the forecast due to various factors.