July 28, 2026

[Summary] Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: NIPPON SHARYO, LTD.
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 7102
URL: https://www.n-sharyo.co.jp
Representative: Mamoru Tanaka, President and CEO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	23,654	1.8	2,923	86.0	3,142	78.6	2,664	101.2
June 30, 2025	23,227	8.5	1,571	467.4	1,759	289.6	1,324	147.7

Note: Comprehensive income For the three months ended June 30, 2026: ¥2,553 million [72.5%]
For the three months ended June 30, 2025: ¥1,480 million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	184.64	-
June 30, 2025	91.76	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	153,307	84,440	55.1
March 31, 2026	152,564	82,248	53.9

Reference: Equity
As of June 30, 2026: ¥84,440 million
As of March 31, 2026: ¥82,248 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	-	20.00	-	25.00	45.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		25.00	-	25.00	50.00

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

3. Forecast of consolidated financial results 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
Fiscal year ending March 31, 2027	107,000	7.0	8,800	(24.2)	9,300	(22.4)	7,500	(35.7)	519.78

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly 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)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	14,675,012 shares
As of March 31, 2026	14,675,012 shares

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

As of June 30, 2026	245,864 shares
As of March 31, 2026	245,783 shares

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

Three months ended June 30, 2026	14,429,182 shares
Three months ended June 30, 2025	14,429,751 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing supplementary material on financial results)

Supplementary materials on financial results are posted on the Company's website.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	5,087	3,180
Notes and accounts receivable - trade, and contract assets	33,541	23,556
Electronically recorded monetary claims - operating	3,316	3,606
Merchandise and finished goods	2,226	2,094
Semi-finished goods	1,362	1,398
Work in process	28,150	30,998
Raw materials and supplies	2,653	2,922
Short-term loans receivable	8,824	18,586
Income taxes refund receivable	633	676
Other	1,219	1,137
Allowance for doubtful accounts	(3)	(3)
Total current assets	87,013	88,155
Non-current assets		
Property, plant and equipment		
Land	14,100	14,100
Other, net	15,660	15,235
Total property, plant and equipment	29,760	29,336
Intangible assets	285	298
Investments and other assets		
Investment securities	17,174	17,337
Retirement benefit asset	16,618	16,331
Other	1,720	1,858
Allowance for doubtful accounts	(9)	(9)
Total investments and other assets	35,503	35,517
Total non-current assets	65,550	65,152
Total assets	152,564	153,307

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	7,934	6,886
Electronically recorded obligations - operating	5,385	5,525
Current portion of long-term borrowings	16,841	16,680
Income taxes payable	37	712
Advances received	5,146	5,299
Provision for bonuses	2,239	3,323
Provision for loss on construction contracts	24	25
Other	9,168	7,179
Total current liabilities	46,778	45,633
Non-current liabilities		
Long-term borrowings	13,678	13,678
Provision for compensation for health damage from asbestos	117	122
Retirement benefit liability	328	327
Other	9,414	9,106
Total non-current liabilities	23,537	23,234
Total liabilities	70,316	68,867
Net assets		
Shareholders' equity		
Share capital	11,810	11,810
Capital surplus	156	156
Retained earnings	55,386	57,690
Treasury shares	(528)	(529)
Total shareholders' equity	66,825	69,128
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,432	7,537
Remeasurements of defined benefit plans	7,990	7,774
Total accumulated other comprehensive income	15,422	15,311
Total net assets	82,248	84,440
Total liabilities and net assets	152,564	153,307

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	23,227	23,654
Cost of sales	19,548	18,738
Gross profit	3,678	4,915
Selling, general and administrative expenses	2,107	1,992
Operating profit	1,571	2,923
Non-operating income		
Interest income	16	40
Dividend income	229	209
Share of profit of entities accounted for using equity method	21	17
Other	16	29
Total non-operating income	283	296
Non-operating expenses		
Interest expenses	60	54
Other	34	22
Total non-operating expenses	95	76
Ordinary profit	1,759	3,142
Extraordinary income		
Gain on sale of non-current assets	3	1
Gain on sale of investment securities	203	-
Total extraordinary income	206	1
Extraordinary losses		
Loss on sale and retirement of non-current assets	48	77
Total extraordinary losses	48	77
Profit before income taxes	1,918	3,066
Income taxes	594	402
Profit	1,324	2,664
Profit attributable to owners of parent	1,324	2,664

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	1,324	2,664
Other comprehensive income		
Valuation difference on available-for-sale securities	334	90
Deferred gains or losses on hedges	1	-
Foreign currency translation adjustment	(2)	-
Remeasurements of defined benefit plans, net of tax	(130)	(215)
Share of other comprehensive income of entities accounted for using equity method	(46)	13
Total other comprehensive income	155	(111)
Comprehensive income	1,480	2,553
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,480	2,553