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November 6, 2026

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

Company name: AIRMAN CORPORATION
Listing: Tokyo Stock Exchange
Securities code: 6364
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Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for institutional investors and analysts)

(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

(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	31,524	13.1	5,405	56.5	5,481	49.7	3,812	48.8
September 30, 2025	27,866	2.6	3,452	(3.2)	3,661	7.5	2,562	8.5

Note: Comprehensive income For the six months ended September 30, 2026: ¥5,090 million [63.5%]
For the six months ended September 30, 2025: ¥3,114 million [4.4%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	141.95	–
September 30, 2025	93.22	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2026	70,910	48,093	67.6	1,797.05
March 31, 2026	65,690	45,188	68.5	1,670.64

Reference: Equity
As of September 30, 2026: ¥47,912 million
As of March 31, 2026: ¥45,005 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	–	52.00	72.00
Fiscal year ending March 31, 2027	–	20.00			
Fiscal year ending March 31, 2027 (Forecast)			–	52.00	72.00

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

3. Consolidated earnings forecasts 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	60,200	8.3	8,300	15.5	8,700	8.6	6,000	7.2	222.73

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

*** Notes**

(1) Significant changes in scope of consolidation during the period: Yes

Newly included: None

Excluded: 1 company (EN System Co., Ltd.)

Note: During the six months ended September 30, 2026, EN System Co., Ltd., which was a consolidated subsidiary of AIRMAN CORPORATION (the "Company"), has been excluded from the scope of consolidation as it was dissolved through an absorption-type merger with the Company as the surviving company.

(2) Application of specific accounting for preparing the 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)

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

As of September 30, 2026	30,165,418 shares
As of March 31, 2026	30,165,418 shares

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

As of September 30, 2026	3,503,635 shares
As of March 31, 2026	3,226,513 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2026	26,855,402 shares
Six months ended September 30, 2025	27,486,270 shares

Note: The number of treasury shares at the end of the period includes the Company's shares (600,807 shares as of September 30, 2026 and 620,207 shares as of March 31, 2026) held by "Custody Bank of Japan, Ltd. (Trust Account E)." The Company's shares held by "Custody Bank of Japan, Ltd. (Trust Account E)" are included in treasury shares, which are deducted from the average number of shares outstanding during the period (611,136 shares for the six months ended September 30, 2026 and 662,421 shares for the six months ended September 30, 2025).

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Moreover, actual business and other results may differ from the forecast due to various factors going forward. Please refer to "1. Overview of operating results and others, (3) Explanation of consolidated earnings forecasts and other forward-looking statements" on page 4 for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

(How to obtain supplementary material on financial results)

The Company is scheduled to hold a financial results briefing for institutional investors and analysts on Tuesday, November 24, 2026.

Supplementary material on financial results to be used in this financial results briefing will be posted on the Company's website shortly after the briefing.

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1. Overview of operating results and others

(1) Overview of operating results for the period under review

During the six months ended September 30, 2026 (April 1, 2026 to September 30, 2026), despite continuing labor shortages and persistently high raw material and energy prices, the Japanese economy maintained a gradual recovery trend against the backdrop of factors such as improvements in the employment and income environment and a recovery in capital investment. In the global economy, despite ongoing uncertainty due to continued geopolitical risks surrounding the Middle East, the U.S. economy showed firmness, particularly in capital investments such as infrastructure development and data center construction.

Under such business environment, the Group has positioned the overseas construction machinery route and the domestic industrial machinery route as core growth areas for the future and has been working on various reforms, including reviewing the organizational structure based on the medium-term management plan, “Medium-Term Vision 2027.”

Regarding the results for the six months ended September 30, 2026, both net sales and profits reached record highs. Net sales increased year on year, as significant growth in the North American market contributed positively, despite sluggish sales in Asian and Middle Eastern markets. From a profit perspective, despite the downward pressure from soaring raw material prices and U.S. tariffs, a significant increase in profits was achieved due to the effect of revised selling prices in North America boosting sales volume, along with external factors such as the depreciation of the yen, reduction in tariff rates, and refunds of tariffs paid in the previous period.

	Six months ended September 30, 2025 (Millions of yen)	Six months ended September 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	27,866	31,524	13.1
[Domestic Construction Machinery]	[9,835]	[10,265]	[4.4]
[Overseas Construction Machinery]	[12,915]	[15,981]	[23.7]
[Domestic Industrial Machinery]	[5,115]	[5,277]	[3.2]
Operating profit	3,452	5,405	56.5
Ordinary profit	3,661	5,481	49.7
Profit attributable to owners of parent	2,562	3,812	48.8

Group operations are divided into two business segments, the status of each of which is as follows:

(Construction Machinery Business)

The key areas of this segment are engine compressors, engine generators and scissors lifters.

From a sales perspective, despite delays in project progress due to factors such as labor shortages, sales of engine compressors and engine generators remained firm domestically, supported by ongoing construction demand from redevelopment in metropolitan areas, projects related to the National Resilience Plan, and semiconductor-related investments.

For overseas sales, shipments to the Middle East remain stalled due to the impact of the situation in the region, and the Asian market also continues to struggle as a result of this impact. On the other hand, in the North American market, product demand expanded due to infrastructure development associated with the progress of large-scale projects such as data centers and natural gas transportation pipelines. As a result, sales of engine compressors to major rental companies, along with engine generators, grew substantially. As a result of these outcomes, overall sales in this segment increased year on year.

From a profit perspective, while soaring raw material prices and U.S. tariffs acted as factors that suppressed profits, domestically, the pass-through of increased raw material costs into sales prices

contributed to profits. Additionally, in North America, a significant increase in profits was achieved due to the pass-through of anticipated tariff costs into sales prices in response to increased sales volume. This was further supported by external factors such as the depreciation of the yen, a reduction in tariff rates, and receiving tariff refunds.

	Six months ended September 30, 2025 (Millions of yen)	Six months ended September 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	22,751	26,246	15.4
Segment profit	3,529	5,844	65.6

(Industrial Machinery Business)

The key areas of this segment are motor compressors, emergency generators, components and services.

From a sales perspective, sales of our mainstay motor compressors exceeded the figures in the same period of the previous fiscal year, supported by a gradual recovery in Japanese capital investment sentiment and stable OEM supply to KOBELCO COMPRESSORS CORPORATION. In addition, shipments of scissors lifters and hand-operated scissors lifters remained strong, while sales of parts and services also increased, resulting in an increase in sales year on year in this segment overall.

From a profit perspective, while the increase in sales and the successful pass-through of price increases for motor compressors contributed positively, profit remained on par with the same period of the previous year due to advancing personnel investments such as strengthening and developing sales and service personnel in line with the organizational restructuring aimed at further expanding the domestic industrial machinery business.

	Six months ended September 30, 2025 (Millions of yen)	Six months ended September 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	5,115	5,277	3.2
Segment profit	897	892	(0.6)

(2) Overview of financial position for the period under review

(Assets, liabilities and net assets)

At the close of the six months under review, total assets of ¥70,910 million meant an increase of ¥5,220 million compared to the end of the previous fiscal year.

As described in “2. Semi-annual consolidated financial statements and significant notes thereto, (3) Semi-annual consolidated statement of cash flows,” current assets increased by ¥3,397 million compared to the end of the previous fiscal year to ¥49,416 million, mainly due to a decrease in cash and deposits, an increase in notes and accounts receivable - trade, and contract assets resulting from increased sales, and an increase in merchandise and finished goods.

Non-current assets increased by ¥1,823 million compared to the end of the previous fiscal year to ¥21,494 million, mainly due to an increase in property, plant and equipment, and an increase in investment securities resulting from fair value evaluation of shares held by the Company.

Current liabilities increased by ¥9,283 million compared to the end of the previous fiscal year to ¥20,465 million, mainly due to an increase in short-term borrowings as a result of transfers from non-current liabilities.

Non-current liabilities decreased by ¥6,968 million compared to the end of the previous fiscal year to ¥2,351 million, mainly due to a decrease in long-term borrowings as a result of transfers to current liabilities.

Net assets increased by ¥2,905 million compared to the end of the previous fiscal year to ¥48,093 million, mainly due to an increase in retained earnings and an increase in foreign currency translation adjustment resulting from fluctuations in exchange rates.

Consequently, the equity ratio at the end of the six months under review decreased by 0.9 points compared to the end of the previous fiscal year to 67.6%.

(Cash flows)

The level of cash and cash equivalents at the end of the six months under review decreased by ¥1,941 million compared to the end of the previous fiscal year to ¥9,845 million.

Net cash provided by operating activities was ¥1,199 million (compared with cash provided of ¥769 million in the corresponding period of the previous fiscal year), mainly due to increases in profit before income taxes and trade receivables.

Net cash used in investing activities was ¥1,723 million (compared with cash used of ¥780 million in the corresponding period of the previous fiscal year), mainly due to payments into time deposits and the purchase of property, plant and equipment.

Net cash used in financing activities was ¥2,427 million (compared with cash used of ¥1,672 million in the corresponding period of the previous fiscal year), mainly due to purchase of treasury shares and dividends paid.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

There are no changes to the consolidated earnings forecasts from those announced on July 30, 2026.

The Company will disclose information on any changes in the future in an appropriate manner.

(4) Basic policy on profit distribution, and dividends for the current fiscal year

From the Company’s perspective, returning profit to shareholders is one of its top management priorities. As a general rule, dividends commensurate with earnings will continue to be paid, while efficiently using retained earnings for investments aiming to strengthen the business structure and boost profitability going forward.

Concerning the annual dividends for the current fiscal year, the Company plans to pay a year-end dividend of ¥72 per share as initially expected, in addition to payment of an interim dividend of ¥20 per share with the record date of September 30, 2026, as resolved at the Board of Directors meeting held on November 6, 2026.

2. Semi-annual consolidated financial statements and significant notes thereto

(1) Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	12,117,386	10,375,756
Notes and accounts receivable - trade, and contract assets	13,508,569	16,739,383
Electronically recorded monetary claims - operating	4,938,456	5,727,291
Merchandise and finished goods	10,819,497	12,735,747
Work in process	256,591	328,737
Raw materials and supplies	2,573,856	1,996,657
Other	1,805,461	1,513,554
Allowance for doubtful accounts	(504)	(574)
Total current assets	46,019,313	49,416,554
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,113,665	11,891,424
Accumulated depreciation	(5,586,467)	(5,752,050)
Buildings and structures, net	5,527,197	6,139,374
Machinery, equipment and vehicles	9,755,968	9,954,027
Accumulated depreciation	(7,826,265)	(8,075,242)
Machinery, equipment and vehicles, net	1,929,703	1,878,785
Land	2,210,159	2,210,159
Construction in progress	738,120	1,146,065
Other	2,636,415	2,676,546
Accumulated depreciation	(1,835,427)	(1,914,332)
Other, net	800,988	762,213
Total property, plant and equipment	11,206,168	12,136,599
Intangible assets	446,678	418,998
Investments and other assets		
Investment securities	5,705,065	6,606,118
Investments in capital of subsidiaries and associates	1,047,708	1,006,486
Deferred tax assets	201,660	143,536
Other	1,066,768	1,185,559
Allowance for doubtful accounts	(2,969)	(2,969)
Total investments and other assets	8,018,233	8,938,731
Total non-current assets	19,671,080	21,494,329
Total assets	65,690,394	70,910,883

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,861,066	5,489,064
Electronically recorded obligations - operating	1,589,658	1,551,730
Short-term borrowings	222,000	7,223,000
Current portion of bonds payable	76,500	60,000
Income taxes payable	1,173,838	1,196,931
Provision for bonuses	857,358	1,270,758
Provision for bonuses for directors (and other officers)	50,400	54,600
Provision for product warranties	13,410	259,699
Other	2,337,751	3,359,663
Total current liabilities	11,181,982	20,465,447
Non-current liabilities		
Bonds payable	30,000	–
Long-term borrowings	7,212,443	83,194
Deferred tax liabilities	470,154	487,702
Provision for share awards	316,767	334,810
Provision for share awards for directors (and other officers)	173,027	211,869
Retirement benefit liability	266,773	386,714
Asset retirement obligations	190,095	190,095
Other	660,933	657,404
Total non-current liabilities	9,320,196	2,351,790
Total liabilities	20,502,178	22,817,238
Net assets		
Shareholders' equity		
Share capital	3,416,544	3,416,544
Capital surplus	4,151,545	4,156,567
Retained earnings	37,813,216	40,205,652
Treasury shares	(4,441,368)	(5,208,114)
Total shareholders' equity	40,939,938	42,570,650
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,073,427	3,695,829
Foreign currency translation adjustment	893,693	1,550,576
Remeasurements of defined benefit plans	98,028	95,509
Total accumulated other comprehensive income	4,065,149	5,341,915
Non-controlling interests	183,126	181,080
Total net assets	45,188,215	48,093,645
Total liabilities and net assets	65,690,394	70,910,883

(2) Semi-annual consolidated statements of income and comprehensive income

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	27,866,622	31,524,204
Cost of sales	20,407,055	21,487,419
Gross profit	7,459,567	10,036,785
Selling, general and administrative expenses		
Packing and transportation costs	498,600	534,324
Provision of allowance for doubtful accounts	(258)	69
Provision for product warranties	480	244,036
Remuneration, salaries and allowances for directors (and other officers)	1,120,853	1,194,863
Provision for bonuses	433,003	578,316
Provision for bonuses for directors (and other officers)	20,700	29,400
Retirement benefit expenses	63,638	52,946
Provision for share awards	9,661	10,623
Provision for share awards for directors (and other officers)	25,946	38,841
Share-based payment expenses	4,921	19,706
Other	1,829,259	1,928,506
Total selling, general and administrative expenses	4,006,806	4,631,634
Operating profit	3,452,760	5,405,150
Non-operating income		
Interest income	16,976	64,516
Dividend income	80,757	96,096
Share of profit of entities accounted for using equity method	99,141	49,318
Foreign exchange gains	14,791	–
Other	52,736	8,750
Total non-operating income	264,403	218,682
Non-operating expenses		
Interest expenses	53,572	64,183
Foreign exchange losses	–	75,659
Other	2,264	2,433
Total non-operating expenses	55,836	142,275
Ordinary profit	3,661,327	5,481,557
Extraordinary income		
Gain on disposal of non-current assets	354	5,892
Total extraordinary income	354	5,892
Extraordinary losses		
Loss on disposal of non-current assets	11,519	12,210
Total extraordinary losses	11,519	12,210
Profit before income taxes	3,650,162	5,475,239
Income taxes - current	1,082,221	1,843,389
Income taxes - deferred	(2,674)	(182,310)
Total income taxes	1,079,546	1,661,079
Profit	2,570,615	3,814,160
Profit attributable to non-controlling interests	8,360	2,058
Profit attributable to owners of parent	2,562,254	3,812,102

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,570,615	3,814,160
Other comprehensive income		
Valuation difference on available-for-sale securities	910,370	622,401
Foreign currency translation adjustment	(308,266)	587,692
Remeasurements of defined benefit plans, net of tax	3,485	(2,519)
Share of other comprehensive income of entities accounted for using equity method	(61,946)	69,190
Total other comprehensive income	543,642	1,276,765
Comprehensive income	3,114,257	5,090,925
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,105,897	5,088,867
Comprehensive income attributable to non-controlling interests	8,360	2,058

(3) Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	3,650,162	5,475,239
Depreciation	544,115	563,266
Increase (decrease) in provision for bonuses	226,473	355,510
Increase (decrease) in provision for bonuses for directors (and other officers)	–	4,200
Increase (decrease) in retirement benefit liability	(16,740)	71,782
Increase (decrease) in provision for share awards	18,133	19,551
Increase (decrease) in provision for share awards for directors (and other officers)	12,387	38,841
Increase (decrease) in allowance for doubtful accounts	(658)	69
Increase (decrease) in provision for product warranties	480	246,749
Share-based payment expenses	5,857	24,877
Interest and dividend income	(97,734)	(160,613)
Interest expenses	53,572	64,183
Share of loss (profit) of entities accounted for using equity method	(99,141)	(49,318)
Loss (gain) on disposal of non-current assets	11,165	6,317
Decrease (increase) in trade receivables	(2,739,890)	(3,757,819)
Decrease (increase) in inventories	804,382	(1,889,693)
Increase (decrease) in trade payables	(759,105)	416,331
Decrease (increase) in consumption taxes refund receivable	378,405	366,536
Increase (decrease) in accrued consumption taxes	20,657	(42,350)
Other, net	(263,595)	994,066
Subtotal	1,748,928	2,747,729
Interest and dividends received	97,734	323,428
Interest paid	(54,409)	(58,846)
Income taxes paid	(1,023,174)	(1,813,166)
Net cash provided by (used in) operating activities	769,078	1,199,145
Cash flows from investing activities		
Payments into time deposits	(330,348)	(530,102)
Proceeds from withdrawal of time deposits	330,202	30,045
Purchase of property, plant and equipment	(709,794)	(1,111,909)
Proceeds from sale of property, plant and equipment	554	5,672
Purchase of intangible assets	(67,300)	(23,641)
Purchase of investment securities	(539)	(548)
Proceeds from divestments	40	–
Purchase of insurance funds	(3,000)	(93,000)
Net cash provided by (used in) investing activities	(780,184)	(1,723,483)

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Cash flows from financing activities		
Repayments of long-term borrowings	(128,410)	(128,248)
Redemption of bonds	(46,700)	(46,500)
Repayments of lease liabilities	(47,379)	(56,693)
Purchase of treasury shares	(446,850)	(800,096)
Proceeds from sale of treasury shares	39,352	34,608
Dividends paid	(1,038,712)	(1,426,948)
Dividends paid to non-controlling interests	(3,762)	(4,104)
Net cash provided by (used in) financing activities	(1,672,462)	(2,427,982)
Effect of exchange rate change on cash and cash equivalents	(106,222)	154,792
Net increase (decrease) in cash and cash equivalents	(1,789,790)	(2,797,527)
Cash and cash equivalents at beginning of period	18,915,664	11,786,750
Increase (decrease) in cash and cash equivalents resulting from merger of consolidated subsidiaries	–	856,431
Cash and cash equivalents at end of period	17,125,873	9,845,654

(4) Notes to semi-annual consolidated financial statements

(Notes on segment information, etc.)

Six months ended September 30, 2025

i) Information on net sales and profit or loss by reportable segment and breakdown of revenue

(Thousands of yen)

	Construction Machinery Business	Industrial Machinery Business	Total
Net sales			
Finished goods	21,653,606	3,644,846	25,298,453
Components	695,394	714,209	1,409,604
Services	402,167	756,397	1,158,565
Revenue from contracts with customers	22,751,168	5,115,454	27,866,622
Other revenue	–	–	–
Sales to external customers	22,751,168	5,115,454	27,866,622
Transactions with other segments	–	–	–
Total	22,751,168	5,115,454	27,866,622
Segment profit	3,529,843	897,260	4,427,103

ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the semi-annual consolidated statement of income, and details thereof (Reconciliation)

(Thousands of yen)

Profit	Amount
Total for reportable segments	4,427,103
Corporate expenses (Note)	(974,342)
Operating profit on the semi-annual consolidated statement of income	3,452,760

Note: Corporate expenses mainly comprise general and administrative expenses and R&D expenses outside the scope of the reportable segments.

iii) Information on impairment loss of non-current assets and goodwill by reportable segments

Not applicable.

Six months ended September 30, 2026

i) Information on net sales and profit or loss by reportable segment and breakdown of revenue

(Thousands of yen)

	Construction Machinery Business	Industrial Machinery Business	Total
Net sales			
Finished goods	24,829,060	3,682,393	28,511,454
Components	962,518	780,433	1,742,952
Services	455,067	814,731	1,269,798
Revenue from contracts with customers	26,246,645	5,277,558	31,524,204
Other revenue	–	–	–
Sales to external customers	26,246,645	5,277,558	31,524,204
Transactions with other segments	–	–	–
Total	26,246,645	5,277,558	31,524,204
Segment profit	5,844,341	892,087	6,736,429

ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the semi-annual consolidated statement of income, and details thereof (Reconciliation)

(Thousands of yen)

Profit	Amount
Total for reportable segments	6,736,429
Corporate expenses (Note)	(1,331,278)
Operating profit on the semi-annual consolidated statement of income	5,405,150

Note: Corporate expenses mainly comprise general and administrative expenses and R&D expenses outside the scope of the reportable segments.

iii) Information on impairment loss of non-current assets and goodwill by reportable segments

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

During the six months ended September 30, 2026, the Company purchased 300,600 treasury shares and disposed of 4,127 treasury shares as restricted stock remuneration for employees of the Company based on a resolution of the Board of Directors meeting held on July 30, 2026. As a result, capital surplus increased by ¥5,022 thousand, and treasury shares increased by ¥766,746 thousand.

As a result, capital surplus amounted to ¥4,156,567 thousand, and treasury shares amounted to ¥5,208,114 thousand as of September 30, 2026.

(Notes on the going-concern assumption)

Not applicable.

(Notes on additional information)

(Transactions of delivering the Company's own shares to employees, etc. through trusts)

(Stock Benefit Trust (Japanese-style Employee Stock Ownership Plan, or "J-ESOP"))

The Company has introduced the Stock Benefit Trust (Japanese-style Employee Stock Ownership Plan, or "J-ESOP") for the purpose of increasing employees' willingness and motivation to increase the share price and enhance performance.

i) Transaction overview

The Company issues points to its employees based on their individual contributions and other factors, and when they acquire entitlements under certain conditions, they will receive shares in the Company equivalent to the points thus granted. The shares to be provided to employees are acquired ahead of time using money set up in advance in a trust, then segregated and managed as trust assets.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥408,385 thousand and 317,000 shares for the previous fiscal year and ¥405,679 thousand and 314,900 shares in the six months under review.

(Stock Benefit Trust (Employee Shareholding Association Purchase-type))

The Company has introduced the Stock Benefit Trust (Employee Shareholding Association Purchase-type) (hereinafter referred to as the "Plan") for the purpose of enhancing employee benefits and providing incentives to enhance the Company's corporate value.

i) Transaction overview

The Plan is an incentive plan for returning the benefits of increases to the Company's share price to all employees who are enrolled in the AIRMAN Employee Shareholding Association (hereinafter referred to as the "Shareholding Association").

The trust bank that is the trustee for the Plan will collectively obtain in advance shares of the Company equivalent to the number of shares expected to be purchased by the Shareholding Association over the five years after the establishment of the trust, and following this, periodically sell the Company's shares when the Shareholding Association purchases shares. If gains equivalent to capital gains on sales of shares are accumulated within the trust assets of the trust until the termination of the trust through the sale of the Company's shares to the Shareholding Association by the trust bank, the amount is distributed as residual assets to persons enrolled in the Shareholding Association (employees), etc. who satisfy the qualifying conditions for beneficiaries.

Moreover, as the Company guarantees borrowings for the trust bank to acquire the Company's shares, if there are any remaining borrowings equivalent to losses on sales of shares upon termination of the trust due to a downturn in the price of the Company's shares, the Company is to repay any such remaining borrowings in accordance with the guarantee agreement.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥136,335 thousand and 96,500 shares for the previous fiscal year and ¥111,894 thousand and 79,200 shares in the six months under review.

iii) Book value of borrowings recorded using the gross method

Previous fiscal year: ¥100,443 thousand
Six months under review: ¥83,194 thousand

(Stock Benefit Trust (Board Benefit Trust, or "BBT"))

The Company has introduced the Stock Benefit Trust (Board Benefit Trust, or "BBT") for the purpose of providing incentives to directors (excluding those appointed as audit committee members and outside directors), executive officers and directors appointed as audit committee members (excluding outside directors) (hereinafter referred to as "Officers").

i) Transaction overview

Pursuant to its officer stock benefit regulations, the Company will grant points to the Officers in accordance with their responsibilities, the level of achievement of performance (consolidated net sales, consolidated operating profit, ratio of consolidated operating profit to net sales, consolidated ROE), etc. (internal directors appointed as audit committee members will be granted points in accordance with their responsibilities, etc.), and will provide the Company's shares, etc. equivalent to the accumulated points at the time the Officer retires. The shares to be provided to the Officers are acquired ahead of time using money set up in advance in a trust, then segregated and managed as trust assets.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥328,284 thousand and 206,707 shares for the previous fiscal year and ¥328,284 thousand and 206,707 shares in the six months under review.