Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

May 8, 2026

Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 (Under Japanese GAAP)

Company name: ShinMaywa Industries, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 7224
URL: https://www.shinmaywa.co.jp/
Representative: Takashi Kunihara ,President and Chief Executive Officer
Inquiries: Toshiki Kume ,Director, Member of the Board Senior Managing Executive Officer
Telephone: +81-798-56-5010

Scheduled date of annual general meeting of shareholders: June 25, 2026
Scheduled date to commence dividend payments: June 26, 2026
Scheduled date to file annual securities report: June 24, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended March 31, 2026 (from April 01, 2025 to March 31, 2026)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	285,024	7.0	16,329	16.9	16,324	20.6	11,507	28.5
March 31, 2025	266,441	3.6	13,970	18.7	13,536	11.8	8,957	23.0

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥ 16,436 million [66.3%]
For the fiscal year ended March 31, 2025: ¥ 9,883 million [(15.9) %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2026	174.02	-	9.7	5.8	5.7
March 31, 2025	135.61	-	8.2	5.1	5.2

Reference: Share of profit (loss) of entities accounted for using equity method
For the fiscal year ended March 31, 2026: ¥ 207 million
For the fiscal year ended March 31, 2025: ¥ 23 million

(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
March 31, 2026	296,056	125,687	42.2	1,888.04
March 31, 2025	266,443	113,066	42.0	1,695.05

Reference: Equity As of March 31, 2026: ¥ 124,881 million
As of March 31, 2025: ¥ 112,027 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2026	24,364	(10,571)	(6,259)	35,898
March 31, 2025	20,499	(10,806)	(5,115)	28,282

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended March 31, 2025	-	25.00	-	27.00	52.00	3,436	38.3	3.1
Fiscal year ended March 31, 2026	-	27.00	-	29.00	56.00	3,704	32.2	3.1
Fiscal year ending March 31, 2027 (Forecast)	-	29.00	-	29.00	58.00		36.5	

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 01, 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
Full year	312,400	9.6	17,000	4.1	15,500	(5.0)	10,500	(8.8)	158.75

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) 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

(3) Number of issued shares (common shares)

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

As of March 31, 2026	70,000,000 shares
As of March 31, 2025	70,000,000 shares

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

As of March 31, 2026	3,856,655 shares
As of March 31, 2025	3,909,236 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended March 31, 2026	66,127,382 shares
Fiscal Year ended March 31, 2025	66,054,078 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended March 31, 2026 (from April 01, 2025 to March 31, 2026)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	172,127	7.8	6,150	21.1	9,356	46.6	8,155	114.6
March 31, 2025	159,732	5.2	5,080	151.3	6,384	36.7	3,799	17.9

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2026	123.34	-
March 31, 2025	57.52	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2026	211,398	59,936	28.4	906.16
March 31, 2025	183,521	53,528	29.2	809.92

Reference: Equity As of March 31, 2026: ¥ 59,936 million
As of March 31, 2025: ¥ 53,528 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this document are based on the information currently available to the Company and certain assumptions that it deems to be reasonable. As such, they do not constitute guarantees by the Company of future performance. Actual results may differ materially from these projections due to various factors.

(How to obtain supplementary briefing material on financial results and details of financial results briefing session)

Supplementary briefing material on financial results is disclosed on TDnet on the same day.

ShinMaywa also plans to hold an online financial results briefing for institutional investors and analysts on May 20. Materials used on the day of the briefing will be posted on TDnet and the ShinMaywa website , and a video of the financial results briefing along with the presentation content will be posted on the ShinMaywa website immediately after the briefing.

Contents

1. Qualitative Information of Consolidated Results ・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 2
(1) Operating Results ・・・ 2
(2) Financial Position ・・・ 3
(3) Future Outlook ・・・ 4

2. Basic Policy on Selection of Accounting Standards ・・・・・・・・・・・・・・・・・・・・・・・・・・ 5

3. Consolidated Financial Statements and Notes ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 6
(1) Consolidated Balance Sheet ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 6
(2) Consolidated Statements of Income and Comprehensive Income ・・・・・・・・・・・・・・・・・・ 8
(3) Consolidated Statement of Changes in Equity ・・・・・・・・・・・・・・・・・・・・・・・・・・・ 10
(4) Consolidated Statement of Cash Flows ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 12
(5) Explanatory Notes to Consolidated Financial Statements ・・・・・・・・・・・・・・・・・・・・・ 13
(Notes on the Assumption of a Going Concern) ・・・・・・・・・・・・・・・・・・・・・・・・・・・ 13
(Segment Information) ・・・ 13
(Per Share Information) ・・ 16
(Significant Subsequent Events) ・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・・ 16

4. Other ・・ 16
(1) Changes in officers ・・ 16

1. Qualitative Information of Consolidated Results

(1) Operating Results

In the current consolidated fiscal year, the Japanese economy continued on a gradual recovery trend, supported by a pickup in personal consumption－against the backdrop of record-high wage increases－and steady demand for capital investment from companies. On the other hand, the outlook remains uncertain due to rising prices and fluctuations in financial and capital markets, raw material prices and logistics costs remaining high because of the ongoing tension in the Middle East, and the continued trend of yen depreciation.

Amid these circumstances, the Group has entered the second year of [SG-2026]－a Medium-term management plan corresponding to Phase 2 of its [SG-Vision2030] Long-term management plan which has an end date of 2030－and is promoting various measures designed to enhance its corporate value.

The financial results for the current consolidated fiscal year were as follows: orders received of 327,046 million yen, up 12.2% year-on-year, and net sales of 285,024 million yen, up 7.0% year-on-year. The order backlog as of March 31, 2026 were 360,826 million yen, up 13.2% year-on-year.

In terms of profits and losses, with an increase in revenue, operating profit was 16,329 million yen, up 16.9% year-on-year, ordinary profit was 16,324 million yen, up 20.6% year-on-year, and profit attributable to owners of parent was 11,507 million yen, up 28.5% year-on-year, all of which reached record highs.

The overview of the Group's operating results by segment is as follows.

(Special Purpose Truck)

For manufacture and sales of vehicle frames, etc., both orders received and net sales increased.

Also, for maintenance and repair business, both orders received and net sales increased.

In addition to this, for forestry machinery, etc., orders received decreased and net sales increased.

As a result, for this segment, orders received were 128,366 million yen, up 4.8% year-on-year, net sales were 117,583 million yen, up 8.7% year-on-year, and operating profit was 6,166 million yen, up 25.9% year-on-year.

The order backlog as of March 31, 2026 were 137,082 million yen, up 8.5% year-on-year.

(Parking Systems)

For mechanical car parking systems, both orders received and net sales increased.

Also, for aircraft passenger boarding bridges, both orders received and net sales increased.

As a result, for this segment, orders received were 45,142 million yen, up 2.3% year-on-year, net sales were 50,745 million yen, up 10.9% year-on-year, and operating profit was 4,922 million yen, up 47.7% year-on-year.

The order backlog as of March 31, 2026 were 53,317 million yen, down 8.9% year-on-year.

(Industrial Machinery & Environmental Systems)

For mechatronics products, while the orders received for vacuum products increased, net sales decreased. As a result, orders received for the entire business area increased, but net sales decreased.

For environment-related business, both orders received and net sales decreased.

As a result, for this segment, orders received were 33,662 million yen, down 7.7% year-on-year, net sales were 27,323 million yen, down 17.9% year-on-year, and operating profit was 571 million yen, down 74.1% year-on-year.

The order backlog as of March 31, 2026 were 63,958 million yen, up 10.2% year-on-year.

(Fluid)

With demand steadily increasing both in Japan and overseas, orders received and net sales increased. As a result, for this segment, orders received were 30,678 million yen, up 6.9% year-on-year, net sales were 29,986 million

yen, up 9.0% year-on-year, and operating profit was 4,679 million yen, up 6.8% year-on-year.
The order backlog as of March 31, 2026 were 9,024 million yen, up 8.6% year-on-year.

(Aircraft)
For the Ministry of Defense, both orders received and net sales increased.
Also, for civilian demand-related production, both orders received and net sales increased.
As a result, for this segment, orders received were 66,023 million yen, up 53.9% year-on-year, net sales were 41,558 million yen, up 23.3% year-on-year, and operating profit was 2,593 million yen, up 31.6% year-on-year.
The order backlog as of March 31, 2026 were 77,615 million yen, up 46.0% year-on-year.

(Others)
For construction business, orders received increased and net sales were at the same level as the same period of the previous fiscal year. As a result, for this segment, orders received were 23,172 million yen, up 38.1% year-on-year, net sales were 17,827 million yen, down 1.0% year-on-year, and operating profit was 1,512 million yen, up 3.4% year-on-year.
The order backlog as of March 31, 2026 were 19,827 million yen, up 36.9% year-on-year.

(2) Financial Position
1) Assets, liabilities, and net assets
(Assets)
Total assets at the end of the current consolidated fiscal year increase 29,612 million yen from the end of the previous consolidated fiscal year to 296,056 million yen, mainly due to increases in trade receivables , inventories and non-current assets.
(Liabilities)
Liabilities increased 16,992 million yen from the end of the previous consolidated fiscal year to 170,369 million yen, mainly due to increases in trade payables and contract liabilities, despite decreases in borrowings.
(Net assets)
Net assets increased 12,620 million yen from the previous fiscal year-end to 125,687 million yen, mainly due to the recording of profit attributable to owners of parent, despite the dividend payments. As a result, equity-to-asset ratio increased to 42.2% from 42.0% at the previous fiscal year-end.

2) Cash Flow
Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the current consolidated fiscal year amounted to 35,898 million yen, up 7,615 million yen from the end of the previous consolidated fiscal year. Following is the state of each cash flow and the contributing factors during this consolidated fiscal year.
(Cash flows from operating activities)
Funds earned from operating activities in the current consolidated fiscal year amounted to 24,364 million yen (compared to 20,499 million yen earned from the same period of the previous fiscal year). This was mainly due to the recognition of profit before income taxes of 15,997 million yen and the change in trade payables of 13,797 million yen.
(Cash flows from investing activities)
Funds used in investing activities in the current consolidated fiscal year amounted to 10,571 million yen (compared to 10,806 million yen used in the same period of the previous fiscal year). This was mainly due to the purchase of property, plant and equipment of 9,357 million yen.
(Cash flows from financing activities)

Funds used in financing activities in the current consolidated fiscal year amounted to 6,259 million yen (compared to 5,115 million yen used in the same period of the previous fiscal year). This was mainly due to dividends paid of 3,570 million yen and the repayments of borrowings of 2,094 million yen.

(3) Future Outlook

The ShinMaywa Group formulated the Medium-term management plan [SG-2026], which falls under Phase 2 of the Long-term management plan [SG-Vision 2030],and announced on May 7, 2024. In accordance with this three-year plan covering the period from fiscal 2024 to fiscal 2026, we will steadily implement and execute various measures aimed at improving corporate value.

At present, heightened geopolitical risks arising from the situation in the Middle East are causing increases in various costs, including raw materials and logistics, and are affecting the procurement of production materials, thereby bringing risks across the entire supply chain to the forefront. Although uncertainty remains high, with regard to the business forecast for the next fiscal year, which is the final year of [SG-2026], based on certain assumptions that can reasonably be made at this time, we forecast net sales of 312,400 million yen, an operating profit of 17,000 million yen, an ordinary profit of 15,500 million yen, a profit attributable to owners of parent of 10,500 million yen, and basic earnings per share of 158.75 yen. For net sales and operating profit by segment, please refer to the financial results briefing material disclosed along with these Consolidated Financial Results for the Year Ended March 31, 2026.

2.Basic Policy on Selection of Accounting Standards

The Group plans to prepare its consolidated financial statements using the Japanese GAAP for the time being, taking into consideration the comparability of consolidated financial statements across periods and among companies.

The Group plans to appropriately address the adoption of IFRS upon considering various circumstances in Japan and overseas.

3.Consolidated Financial Statements and Notes

(1)Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	28,474	36,057
Notes and accounts receivable - trade, and contract assets	74,864	79,574
Electronically recorded monetary claims - operating	10,605	15,429
Merchandise and finished goods	5,301	5,884
Work in process	27,564	27,323
Raw materials and supplies	29,075	30,677
Other	3,475	4,959
Allowance for doubtful accounts	(324)	(363)
Total current assets	179,037	199,542
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	19,842	22,107
Machinery, equipment and vehicles, net	6,876	7,750
Land	14,623	14,969
Construction in progress	5,664	5,553
Other, net	2,542	2,440
Total property, plant and equipment	49,550	52,822
Intangible assets	2,898	3,074
Investments and other assets		
Investment securities	14,483	18,953
Long-term loans receivable	346	311
Retirement benefit asset	5,737	6,828
Deferred tax assets	8,388	7,716
Other	6,014	6,816
Allowance for doubtful accounts	(12)	(9)
Total investments and other assets	34,957	40,617
Total non-current assets	87,406	96,513
Total assets	266,443	296,056

(Millions of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	31,302	45,212
Short-term borrowings	6,198	4,960
Current portion of long-term borrowings	1,000	9,000
Accrued expenses	15,414	17,403
Income taxes payable	4,450	4,721
Contract liabilities	16,147	21,422
Provision for bonuses for directors (and other officers)	322	275
Provision for product warranties	179	196
Provision for loss on construction contracts	3,166	2,852
Other	15,211	13,353
Total current liabilities	93,393	119,399
Non-current liabilities		
Long-term borrowings	44,000	35,000
Deferred tax liabilities	113	143
Deferred tax liabilities for land revaluation	48	48
Provision for share awards	83	273
Retirement benefit liability	13,415	13,110
Other	2,321	2,394
Total non-current liabilities	59,983	50,970
Total liabilities	153,377	170,369
Net assets		
Shareholders' equity		
Share capital	15,981	15,981
Capital surplus	14,844	14,804
Retained earnings	79,414	87,356
Treasury shares	(5,582)	(5,508)
Total shareholders' equity	104,657	112,635
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,534	5,326
Revaluation reserve for land	(377)	(377)
Foreign currency translation adjustment	3,494	4,317
Remeasurements of defined benefit plans	1,718	2,978
Total accumulated other comprehensive income	7,369	12,245
Non-controlling interests	1,039	805
Total net assets	113,066	125,687
Total liabilities and net assets	266,443	296,056

(2)Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net sales	266,441	285,024
Cost of sales	221,688	235,649
Gross profit	44,753	49,375
Selling, general and administrative expenses	30,783	33,046
Operating profit	13,970	16,329
Non-operating income		
Interest income	149	177
Dividend income	272	314
Share of profit of entities accounted for using equity method	23	207
Rental income	23	26
Dividend income of insurance	197	171
Foreign exchange gains	-	703
Other	330	238
Total non-operating income	997	1,840
Non-operating expenses		
Interest expenses	461	739
Foreign exchange losses	7	-
Cost of inactive noncurrent assets	96	50
Borrowing fees	251	20
Loss on securitization of receivables	295	746
Other	317	288
Total non-operating expenses	1,430	1,845
Ordinary profit	13,536	16,324
Extraordinary income		
Gain on sale of non-current assets	176	-
Gain on sale of investment securities	81	265
Settlement income	-	558
Total extraordinary income	257	823
Extraordinary losses		
Loss on disposal of non-current assets	304	125
Impairment losses	-	762
Loss on valuation of investment securities	168	128
Loss on valuation of investments in capital of subsidiaries and associates	-	134
Loss on anti-monopoly act	55	-
Total extraordinary losses	529	1,150
Profit before income taxes	13,265	15,997
Income taxes - current	5,123	5,625
Income taxes - deferred	(1,008)	(1,170)
Total income taxes	4,115	4,455
Profit	9,150	11,542
Profit attributable to non-controlling interests	192	35
Profit attributable to owners of parent	8,957	11,507

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit	9,150	11,542
Other comprehensive income		
Valuation difference on available-for-sale securities	(354)	2,792
Revaluation reserve for land	(1)	-
Foreign currency translation adjustment	328	750
Remeasurements of defined benefit plans, net of tax	583	1,260
Share of other comprehensive income of entities accounted for using equity method	176	90
Total other comprehensive income	732	4,894
Comprehensive income	9,883	16,436
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	9,652	16,382
Comprehensive income attributable to non-controlling interests	230	53

(3)Consolidated Statement of Changes in Equity

For the fiscal year ended March 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	15,981	15,660	74,445	(5,753)	100,333
Changes during period					
Dividends of surplus			(3,268)		(3,268)
Profit attributable to owners of parent			8,957		8,957
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares			(2)	172	169
Change in scope of consolidation			(653)		(653)
Change in scope of equity method			(63)		(63)
Change in ownership interest of parent due to transactions with non-controlling interests		(816)			(816)
Net changes in items other than shareholders' equity					
Total changes during period	-	(816)	4,968	171	4,323
Balance at end of period	15,981	14,844	79,414	(5,582)	104,657

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,889	(376)	3,027	1,134	6,675	1,725	108,734
Changes during period							
Dividends of surplus							(3,268)
Profit attributable to owners of parent							8,957
Purchase of treasury shares							(0)
Disposal of treasury shares							169
Change in scope of consolidation			12		12		(641)
Change in scope of equity method			(50)		(50)		(114)
Change in ownership interest of parent due to transactions with non-controlling interests						(917)	(1,733)
Net changes in items other than shareholders' equity	(354)	(1)	504	583	732	230	963
Total changes during period	(354)	(1)	466	583	694	(686)	4,331
Balance at end of period	2,534	(377)	3,494	1,718	7,369	1,039	113,066

For the fiscal year ended March 31, 2026

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	15,981	14,844	79,414	(5,582)	104,657
Changes during period					
Dividends of surplus			(3,570)		(3,570)
Profit attributable to owners of parent			11,507		11,507
Purchase of treasury shares				(1)	(1)
Disposal of treasury shares		3		76	80
Change in scope of consolidation			6		6
Change in scope of equity method					-
Change in ownership interest of parent due to transactions with non-controlling interests		(43)			(43)
Net changes in items other than shareholders' equity					
Total changes during period	-	(39)	7,942	74	7,978
Balance at end of period	15,981	14,804	87,356	(5,508)	112,635

	Accumulated other comprehensive income					Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Revaluation reserve for land	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	2,534	(377)	3,494	1,718	7,369	1,039	113,066
Changes during period							
Dividends of surplus						(37)	(3,607)
Profit attributable to owners of parent							11,507
Purchase of treasury shares							(1)
Disposal of treasury shares							80
Change in scope of consolidation			(4)		(4)		1
Change in scope of equity method							-
Change in ownership interest of parent due to transactions with non-controlling interests						(254)	(297)
Net changes in items other than shareholders' equity	2,792	-	827	1,260	4,880	58	4,938
Total changes during period	2,792	-	822	1,260	4,875	(233)	12,620
Balance at end of period	5,326	(377)	4,317	2,978	12,245	805	125,687

(4)Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	13,265	15,997
Depreciation	5,648	6,170
Impairment losses	-	762
Increase (decrease) in retirement benefit liability	865	637
Increase (decrease) in allowance for doubtful accounts	119	146
Interest and dividend income	(422)	(492)
Interest expenses	461	739
Share of loss (profit) of entities accounted for using equity method	(23)	(207)
Loss (gain) on disposal of non-current assets	304	125
Decrease (increase) in trade receivables	6,203	(9,647)
Decrease (increase) in inventories	(2,746)	(2,247)
Increase (decrease) in trade payables	(3,124)	13,797
Increase (decrease) in contract liabilities	1,906	5,248
Increase (decrease) in other non-current liabilities	221	202
Other, net	2,873	(1,701)
Subtotal	25,551	29,532
Interest and dividends received	488	481
Interest paid	(473)	(743)
Income taxes paid	(5,066)	(5,463)
Settlement received	-	558
Net cash provided by (used in) operating activities	20,499	24,364
Cash flows from investing activities		
Payments into time deposits	(209)	(102)
Proceeds from withdrawal of time deposits	560	137
Purchase of property, plant and equipment	(10,246)	(9,357)
Proceeds from sale of property, plant and equipment	190	40
Purchase of intangible assets	(1,050)	(948)
Purchase of investment securities	(673)	(294)
Loan advances to subsidiaries and associates	(2)	(146)
Other, net	625	99
Net cash provided by (used in) investing activities	(10,806)	(10,571)
Cash flows from financing activities		
Repayments of short-term borrowings	(1,806)	(1,094)
Proceeds from long-term borrowings	32,000	-
Repayments of long-term borrowings	(29,234)	(1,000)
Redemption of bonds	(800)	-
Dividends paid	(3,268)	(3,570)
Dividends paid to non-controlling interests	-	(37)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(1,733)	(297)
Repayments of finance lease liabilities	(271)	(262)
Other, net	(0)	3
Net cash provided by (used in) financing activities	(5,115)	(6,259)
Effect of exchange rate change on cash and cash equivalents	52	631
Net increase (decrease) in cash and cash equivalents	4,630	8,165
Cash and cash equivalents at beginning of period	22,891	28,282
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	760	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(549)
Cash and cash equivalents at end of period	28,282	35,898

(5) Explanatory Notes to Consolidated Financial Statements

(Notes on the Assumption of a Going Concern)

None

(Segment Information)

1. Outline of reportable segments

The reportable segments of the Company are the business units for which the Company is able to obtain their respective financial information separately in order for the Board of Directors to conduct periodic investigations to determine distribution of management resources and evaluate their business results.

The Company operates under a system whereby the organization overseeing the cross-sectional functions of the Company is defined as the headquarter structure, while the organizations responsible for production activities directly linked to the Company's businesses are controlled by being divided into business segments according to their products.

Consequently, the Company is made up of segments based on products and services, which then form the bases of its business divisions. The five reportable segments are the "Special Purpose Truck Business," "Parking Systems Business," "Industrial Machinery & Environmental Systems Business," "Fluid," and "Aircraft Business."

The "Special Purpose Truck Business" manufactures and sells special purpose trucks, including dump trucks, tail gate lifters, and refuse compactors, as well as forestry machinery.

The "Parking Systems Business" manufactures, sells, maintains, and restores mechanical parking facilities and aircraft passenger boarding bridges.

The "Industrial Machinery & Environmental Systems Business" manufactures and sells automatic wire processors, vacuum products, and refuse processing facilities and equipment.

The "Fluid" manufactures and sells pumps, watertreatment equipment.

The "Aircraft Business" manufactures and sells amphibian aircraft and aircraft parts to overseas aircraft manufacturers.

2. Calculation method of amount of net sales, gain and loss, assets and other items by reportable segment

The accounting method applied to reportable business segments is generally consistent with accounting method applied to prepare consolidated financial statements.

Segment profit is based on operating profit. Intersegment sales or transfers are determined based on current market prices.

3. Information regarding the amount of net sales, gain and loss, assets and other items by reportable segment, and information on disaggregation of revenue

For the fiscal year ended March 31, 2025 （April 01, 2024- March 31, 2025）

(Million of yen)

	Reportable segments						Others	Total	Adjustments	Consolidated Financial Statements amount
	Special Purpose Truck	Parking Systems	Industrial Machinery and Environmental Systems	Fluid	Aircraft	Subtotal				
Net Sales:										
Japan	103,905	41,292	19,514	20,620	17,985	203,318	17,501	220,820	—	220,820
Asia	1,233	4,456	5,571	4,513	—	15,774	—	15,774	—	15,774
North America	0	—	6,759	1,303	14,361	22,424	—	22,424	—	22,424
Other areas	3,065	—	1,423	1,075	1,359	6,923	—	6,923	—	6,923
Revenue from contracts with customers	108,204	45,748	33,270	27,512	33,706	248,440	17,501	265,942	—	265,942
Other revenue	—	—	—	—	—	—	498	498	—	498
External sales	108,204	45,748	33,270	27,512	33,706	248,440	18,000	266,441	—	266,441
Intersegment sales or transfer	12	22	0	28	—	63	7,200	7,264	(7,264)	—
Total	108,217	45,770	33,271	27,540	33,706	248,504	25,201	273,706	(7,264)	266,441
Segment profit	4,899	3,333	2,208	4,382	1,970	16,794	1,462	18,257	(4,287)	13,970
Segment assets	89,808	32,768	28,709	25,029	44,550	220,867	30,239	251,107	15,336	266,443
Oters:										
Depreciation	2,283	595	658	745	706	4,989	278	5,268	379	5,648
Increase in property, plant and equipment and intangible assets	2,825	895	594	1,777	509	6,601	325	6,927	(385)	6,541

(Note 1) "Others" comprises businesses not included in the reportable segments, such as construction, real estate, and software development.

(Note 2) Details of the adjustments are as follows:

(1) The adjustment under segment profit (4,287) million yen includes the elimination of inter-segment transactions (434) million yen and corporate expenses unallocated to each reportable segment (3,853) million yen. Corporate expenses are mainly unallocated general and administrative expenses and basic experiment and research expenses.

(2) The adjustment under segment assets 15,336 million yen includes the elimination of inter-segment transactions (40,844) million yen and corporate assets unallocated to each reportable segment 56,180 million yen. Corporate assets are mainly surplus funds for management (cash and deposits), long-term investment funds (investment securities), and assets of administration departments of the parent company.

(3) The adjustment under increase in property, plant, and equipment and intangible assets (385) million yen includes the elimination of inter-segment transactions (542) million yen and capital investments in corporate assets unallocated to each reportable segment 157 million yen.

(Note 3) Segment profit is the adjusted operating profit reported on consolidated statements of profit.

For the fiscal year ended March 31, 2026 （April 01, 2025 - March 31, 2026）

(Million of yen)

	Reportable segments						Others	Total	Adjustments	Consolidated Financial Statements amount
	Special Purpose Truck	Parking Systems	Industrial Machinery and Environmental Systems	Fluid	Aircraft	Subtotal				
Net Sales:										
Japan	113,940	44,718	16,912	22,295	22,678	220,546	17,318	237,864	—	237,864
Asia	1,195	6,027	6,437	5,396	—	19,056	—	19,056	—	19,056
North America	2	—	1,305	1,317	17,204	19,829	—	19,829	—	19,829
Other areas	2,445	—	2,667	976	1,675	7,764	—	7,764	—	7,764
Revenue from contracts with customers	117,583	50,745	27,323	29,986	41,558	267,197	17,318	284,515	—	284,515
Other revenue	—	—	—	—	—	—	509	509	—	509
External sales	117,583	50,745	27,323	29,986	41,558	267,197	17,827	285,024	—	285,024
Intersegment sales or transfer	24	13	2	27	—	67	5,064	5,131	(5,131)	—
Total	117,607	50,759	27,325	30,013	41,558	267,264	22,892	290,156	(5,131)	285,024
Segment profit	6,166	4,922	571	4,679	2,593	18,933	1,512	20,445	(4,116)	16,329
Segment assets	104,370	35,511	24,685	27,611	49,971	242,149	28,665	270,815	25,241	296,056
Oters:										
Depreciation	2,823	664	580	789	697	5,556	287	5,843	327	6,170
Impairment losses	—	—	762	—	—	762	—	762	—	762
Increase in property, plant and equipment and intangible assets	6,893	736	929	780	1,013	10,353	209	10,562	(94)	10,468

(Note 1) "Others" comprises businesses not included in the reportable segments, such as construction, real estate, and software development.

(Note 2) Details of the adjustments are as follows:

(1) The adjustment under segment profit (4,116) million yen includes the elimination of inter-segment transactions (100) million yen and corporate expenses unallocated to each reportable segment (4,015) million yen. Corporate expenses are mainly unallocated general and administrative expenses and basic experiment and research expenses.

(2) The adjustment under segment assets 25,241 million yen includes the elimination of inter-segment transactions (43,084) million yen and corporate assets unallocated to each reportable segment 68,325 million yen. Corporate assets are mainly surplus funds for management (cash and deposits), long-term investment funds (investment securities), and assets of administration departments of the parent company.

(3) The adjustment under increase in property, plant, and equipment and intangible assets (94) million yen includes the elimination of inter-segment transactions (382) million yen and capital investments in corporate assets unallocated to each reportable segment 288 million yen.

(Note 3) Segment profit is the adjusted operating profit reported on consolidated statements of profit.

(Per Share Information)

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Net assets per share (Yen)	1,695.05	1,888.04
Basic earnings per share (Yen)	135.61	174.02

(Note 1) Diluted earnings per share is not presented as the Company has no dilutive shares.

(Note 2) The basis for calculating basic earnings per share is as follows.

	For the fiscal year ended March 31, 2025	For the fiscal year ended March 31, 2026
Profit attributable to owners of parent (Millions of yen)	8,957	11,507
Amounts not attributable to shareholders of common stock (Millions of yen)	—	—
Profit attributable to owners of the parent company available to shareholders of common stock (Millions of yen)	8,957	11,507
Average number of common shares during the period (Shares)	66,054,078	66,127,382

(Significant Subsequent Events)

None

4. Other

(1) Changes in officers

Regarding changes in officers, please refer to the "Notice Regarding Change of Representative Director" disclosed on December 19, 2025.