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April 24, 2026

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

Company name: JFE Systems, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 4832
 URL: <https://www.jfe-systems.com>
 Representative: Tetsuo Oki, President and CEO
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 Telephone: +81-3-5418-2400
 Scheduled date of annual general meeting of shareholders: June 30, 2026
 Scheduled date to commence dividend payments: July 1, 2026
 Scheduled date to file annual securities report: June 17, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for analysts, institution investors)

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

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

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2026	57,411	(10.3)	6,346	(16.4)	6,454	(15.8)	4,266	(21.6)
March 31, 2025	63,972	3.1	7,589	2.5	7,667	2.9	5,442	9.5

Note: Comprehensive income For the fiscal year ended March 31, 2026: ¥4,620 million (21.2%)
 For the fiscal year ended March 31, 2025: ¥5,862 million 12.5%

Fiscal year ended	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
	Yen	Yen	%	%	%
March 31, 2026	135.81	—	12.5	12.2	11.1
March 31, 2025	173.27	—	17.5	15.3	11.9

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended March 31, 2026: ¥— million

For the fiscal year ended March 31, 2025: ¥— million

Note: The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Basic earnings per share and Diluted earnings per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

(2) Consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
March 31, 2026	52,725	36,698	67.3	1,129.19
March 31, 2025	53,066	34,145	62.2	1,050.81

Reference: Equity

As of March 31, 2026: ¥35,467 million

As of March 31, 2025: ¥33,006 million

Note: The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Net assets per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

(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	8,448	(15,849)	(3,202)	13,450
March 31, 2025	8,741	(3,180)	(2,792)	24,053

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	—	51.00	—	71.00	122.00	1,916	35.2	6.0
Fiscal year ended March 31, 2026	—	28.00	—	40.00	68.00	2,136	50.1	6.0
Fiscal year ending March 31, 2027 (Forecast)	—	22.00	—	48.00	70.00		50.2	

Note: The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Dividends per share for the fiscal year ended March 2025 are based on the before split shares.

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		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	60,000	4.5	6,600	4.0	6,800	5.4	4,380	2.7	139.45

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (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	31,412,000shares
As of March 31, 2025	31,412,000shares

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

As of March 31, 2026	2,325shares
As of March 31, 2025	2,276shares

- (iii) Average number of shares outstanding during the period

Fiscal year ended March 31, 2026	31,409,696shares
Fiscal year ended March 31, 2025	31,409,724shares

[Reference] Overview of non-consolidated financial results

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

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended								
March 31, 2026	51,457	(11.6)	5,434	(17.4)	5,737	(15.7)	4,012	(21.5)
March 31, 2025	58,235	2.7	6,575	0.7	6,808	0.9	5,109	8.0

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Fiscal year ended		
March 31, 2026	127.73	—
March 31, 2025	162.67	—

Note: The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Basic earnings per share and Diluted earnings per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
March 31, 2026	51,552	32,881	63.8	1,046.83
March 31, 2025	51,434	30,760	59.8	979.30

Reference: Equity

As of March 31, 2026: ¥32,881 million

As of March 31, 2025: ¥30,760 million

Note: The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Net assets per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

* 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 forecasts presented above are estimates based on information available to management at the time this report was prepared. Actual results may differ from any forecasts presented herein due to various factors.

1. Consolidated Financial Statements

(1) Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposit	24,053,157	27,599,974
Notes receivable – trade	124,927	44,534
Accounts receivable – trade	11,369,527	8,864,054
Contract assets	2,690,728	2,376,274
Merchandise	36,305	24,815
Work in process	257,479	72,107
Supplies	2,484	1,833
Other	1,744,437	2,009,370
Allowance for doubtful accounts	(7,980)	(5,978)
Total current assets	40,271,064	40,986,983
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	603,354	579,057
Leased assets, net	3,210,769	2,621,815
Other, net	264,657	218,575
Total property, plant and equipment	4,078,780	3,419,448
Intangible assets		
Software	1,920,831	1,812,738
Goodwill	358,673	269,005
Other	461,893	724,144
Total intangible assets	2,741,396	2,805,887
Investments and other assets		
Investment securities	1,864,859	1,734,875
Deferred tax assets	1,664,993	1,527,743
Other	2,461,968	2,267,052
Allowance for doubtful accounts	(17,340)	(17,340)
Total investments and other assets	5,974,479	5,512,330
Total non-current assets	12,794,656	11,737,666
Total Assets	53,065,719	52,724,649

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable – trade	3,490,422	1,920,574
Lease liabilities	1,146,784	1,180,687
Income taxes payable	1,194,310	725,718
Contract liabilities	1,982,149	2,037,780
Provision for loss on orders received	—	21,779
Accounts payable - other	467,523	496,386
Accrued expenses	3,613,220	3,426,071
Other	627,231	710,595
Total current liabilities	12,521,638	10,519,591
Non-current liabilities		
Lease liabilities	2,382,432	1,701,467
Retirement benefit liabilities	4,016,664	3,805,713
Non-current liabilities	6,399,096	5,507,179
Total liabilities	18,920,735	16,026,770
Net assets		
Shareholders' equity		
Share capital	1,390,957	1,390,957
Capital surplus	1,959,444	1,959,444
Retained earnings	28,501,766	30,773,008
Treasury shares	(1,460)	(1,567)
Total shareholders' equity	31,850,707	34,121,841
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	912,626	1,016,198
Remeasurements of defined benefit plans	242,448	329,325
Total Accumulated other comprehensive income	1,155,074	1,345,523
Non-controlling interests	1,139,204	1,230,516
Total net assets	34,144,984	36,697,879
Total liabilities and net assets	53,065,719	52,724,649

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statements of Income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	63,971,753	57,410,583
Cost of sales	48,887,879	42,986,859
Gross profit	15,083,874	14,423,724
Selling, general and administrative expenses	7,494,615	8,077,502
Operating profit	7,589,259	6,346,222
Non-operating income		
Interest income	46,715	107,304
Dividend income	46,958	66,420
Commission income	5,169	5,035
Other	6,137	5,554
Total non-operating income	104,979	184,312
Non-operating expenses		
Interest expenses	3,968	4,457
Loss on retirement of non-current assets	21,392	37,190
Special retirement payments	—	34,271
Other	1,571	938
Total non-operating expenses	26,931	76,856
Ordinary profit	7,667,308	6,453,678
Extraordinary losses		
Loss on valuation of investment securities	—	281,184
Total extraordinary losses	—	281,184
Profit before income taxes	7,667,308	6,172,495
Income taxes - current	2,122,692	1,694,834
Income taxes - deferred	(91,619)	48,446
Total income taxes	2,031,073	1,743,281
Profit	5,636,235	4,429,214
Profit attributable to non-controlling interests	193,871	163,456
Profit attributable to owners of parent	5,442,363	4,265,757

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Profit	5,636,235	4,429,214
Other comprehensive income		
Valuation difference on available-for-sale securities	141,820	103,572
Remeasurements of defined benefit plans	84,035	86,877
Total other comprehensive income	225,855	190,449
Comprehensive income	5,862,089	4,619,663
(Comprehensive attributable to)		
Comprehensive income attributable to owners of parent	5,668,721	4,456,206
Comprehensive income attributable to non-controlling interests	193,368	163,456

(3) Consolidated Statement of Changes in Equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,390,957	1,959,444	24,755,528	(1,460)	28,104,469
Changes during period					
Dividends of surplus			(1,696,125)		(1,696,125)
Profit attributable to owners of parent			5,442,363		5,442,363
Net changes in items other than shareholders' equity					—
Total changes during period	—	—	3,746,238	—	3,746,238
Balance at end of period	1,390,957	1,959,444	28,501,766	(1,460)	31,850,707

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	770,302	158,413	928,716	1,000,612	30,033,796
Changes during period					
Dividends of surplus					(1,696,125)
Profit attributable to owners of parent					5,442,363
Net changes in items other than shareholders' equity	142,323	84,035	226,358	138,592	364,950
Total changes during period	142,323	84,035	226,358	138,592	4,111,188
Balance at end of period	912,626	242,448	1,155,074	1,139,204	34,144,984

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,390,957	1,959,444	28,501,766	(1,460)	31,850,707
Changes during period					
Dividends of surplus			(1,994,516)		(1,994,516)
Profit attributable to owners of parent			4,265,757		4,265,757
Purchase of treasury shares				(108)	(108)
Net changes in items other than shareholders' equity					—
Total changes during period	—	—	2,271,241	(108)	2,271,134
Balance at end of period	1,390,957	1,959,444	30,773,008	(1,567)	34,121,841

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	912,626	242,448	1,155,074	1,139,204	34,144,984
Changes during period					
Dividends of surplus					(1,994,516)
Profit attributable to owners of parent					4,265,757
Purchase of treasury shares					(108)
Net changes in items other than shareholders' equity	103,572	86,877	190,449	91,312	281,761
Total changes during period	103,572	86,877	190,449	91,312	2,552,895
Balance at end of period	1,016,198	329,325	1,345,523	1,230,516	36,697,879

(4) Consolidated Statement of Cash Flow

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	7,667,308	6,172,495
Depreciation	2,523,729	2,770,062
Amortization of goodwill	89,668	89,668
Increase (decrease) in retirement benefit liability	70,650	(82,899)
Interest and dividend income	(93,673)	(173,724)
Interest expenses	3,968	4,457
Decrease (increase) in trade receivables	58,379	2,955,950
Decrease (increase) in inventories	(80,781)	197,513
Decrease (increase) in advance payments to suppliers	(2,421)	(18,256)
Decrease (increase) in accounts receivable – other	2,037	(36,712)
Increase (decrease) in trade payables	657,524	(1,665,419)
Increase (decrease) in accounts payable – bonuses	71,659	(168,189)
Increase (decrease) in provision for loss on orders received	—	21,779
Increase (decrease) in provision for product warranties	139,197	17,258
Increase (decrease) in accrued consumption taxes	(84,835)	344,720
Other, net	11,022,409	10,428,703
Subtotal	93,673	173,724
Interest and dividends received	(3,968)	(4,457)
Interest paid	(2,371,217)	(2,149,685)
Income taxes paid	8,740,897	8,448,284
Cash flows from investing activities		
Payments into time deposits	—	(29,700,000)
Proceeds from withdrawal of time deposits	—	15,550,000
Purchase of property, plant and equipment	(175,548)	(189,369)
Purchase of intangible assets	(1,148,940)	(1,149,241)
Purchase of long-term prepaid expenses	(1,510,249)	(415,534)
Purchase of investment securities	(319,959)	—
Payments of leasehold and guarantee deposits	(81,595)	(46,816)
Proceeds from leasehold and guarantee deposits	53,225	94,102
Other, net	3,020	7,863
Net cash provided by (used in) investing activities	(3,180,046)	(15,848,995)
Cash flows from financing activities		
Purchase of treasury shares	—	(108)
Dividends paid	(1,696,125)	(1,994,516)
Dividends paid to non-controlling interests	(54,776)	(72,144)
Repayments of lease liabilities	(1,041,415)	(1,135,704)
Net cash provided by (used in) financing activities	(2,792,316)	(3,202,472)
Effect of exchange rate change on cash and cash equivalents	(0)	(0)
Net increase (decrease) in cash and cash equivalents	2,768,534	(10,603,183)
Cash and cash equivalents of beginning of period	21,284,622	24,053,157
Cash and cash equivalents at end of period	24,053,157	13,449,974

2. Financial Statements

(1) Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposit	23,529,459	27,099,405
Notes receivable – trade	124,927	44,534
Accounts receivable – trade	10,051,169	7,749,969
Contract assets	2,382,643	2,042,135
Work in process	44,478	20,780
Supplies	2,512	1,850
Advance payments to suppliers	2,905	17,965
Prepaid expenses	1,651,946	1,803,311
Other	15,696	46,582
Allowance for doubtful accounts	(8,000)	(6,000)
Total current assets	37,797,735	38,820,531
Non-current assets		
Property, plant and equipment		
Buildings, net	560,854	541,833
Structures, net	1,050	182
Tools, furniture and fixtures, net	166,936	139,860
Leased assets, net	3,210,769	2,621,815
Total property, plant and equipment	3,939,609	3,303,690
Intangible assets		
Trademark right	3,062	3,054
Software	1,886,699	1,782,864
Other	451,659	699,457
Total intangible assets	2,341,421	2,485,376
Investments and other assets		
Investment securities	1,864,859	1,734,875
Shares of subsidiaries and associates	1,706,240	1,706,240
Long-term prepaid expenses	1,642,980	1,489,622
Deferred tax assets	1,423,326	1,347,698
Other	729,927	675,179
Allowance for doubtful accounts	(11,704)	(11,704)
Total investments and other assets	7,355,628	6,941,910
Total non-current assets	13,636,657	12,730,976
Total Assets	51,434,392	51,551,506

(Thousands of yen)

	As of March 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable – trade	3,137,482	1,780,125
Lease liabilities	1,146,784	1,180,687
Accounts payable - other	295,829	337,061
Accrued expenses	3,125,073	3,020,008
Income taxes payable	931,970	626,957
Contract liabilities	1,916,058	1,985,925
Accounts payable – trade	3,629,495	3,935,773
Provision for loss on orders received	—	21,818
Other	408,866	469,062
Total current liabilities	14,591,557	13,357,416
Non-current liabilities		
Lease liabilities	2,382,432	1,701,467
Retirement benefit liabilities	3,700,803	3,612,046
Non-current liabilities	6,083,235	5,313,512
Total liabilities	20,674,792	18,670,928
Net assets		
Shareholders' equity		
Share capital	1,390,957	1,390,957
Capital surplus		
Legal capital surplus	1,959,236	1,959,236
Total capital surplus	1,959,236	1,959,236
Retained earnings		
Legal retained earnings	67,800	67,800
Other retained earnings		
General reserve	3,530,000	3,530,000
Retained earnings brought forward	22,900,442	24,917,955
Total retained earnings	26,498,242	28,515,755
Treasury shares	(1,460)	(1,567)
Total shareholders' equity	29,846,975	31,864,381
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	912,626	1,016,198
Total valuation and translation adjustments	912,626	1,016,198
Total net assets	30,759,600	32,880,578
Total liabilities and net assets	51,434,392	51,551,506

(2) Statements of Income

(Thousands of yen)

	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2026
Net sales	58,234,616	51,457,336
Cost of sales	45,454,759	39,359,170
Gross profit	12,779,857	12,098,167
Selling, general and administrative expenses	6,204,506	6,664,081
Operating profit	6,575,351	5,434,085
Non-operating income		
Interest income	47,045	107,967
Dividend income	216,661	280,138
Commission income	4,547	4,427
Other	4,050	5,465
Total non-operating income	272,304	397,997
Non-operating expenses		
Interest expenses	16,758	22,809
Loss on retirement of non-current assets	21,111	36,853
Special retirement payments	—	34,271
Other	1,499	936
Total non-operating expenses	39,368	94,868
Ordinary profit	6,808,287	5,737,213
Extraordinary losses		
Loss on valuation of investment securities	—	281,184
Total extraordinary losses	—	281,184
Profit before income taxes	6,808,287	5,456,030
Income taxes - current	1,756,000	1,416,000
Income taxes - deferred	(57,000)	28,000
Total income taxes	1,699,000	1,444,000
Profit	5,109,287	4,012,030

(3) Statement of Changes in Equity

Fiscal year ended March 31, 2025

(Thousands of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Legal retained earnings	Retained earnings			Treasury shares	Total shareholders' equity
		Legal capital surplus	Total capital surplus		Other retained earnings		Total retained earnings		
					General reserve	Retained earnings brought forward			
Balance at beginning of period	1,390,957	1,959,236	1,959,236	67,800	3,530,000	19,487,280	23,085,080	(1,460)	26,433,813
Changes during period									
Dividends of surplus						(1,696,125)	(1,696,125)		(1,696,125)
Profit						5,109,287	5,109,287		5,109,287
Net changes in items other than shareholders' equity									
Total changes during period	—	—	—	—	—	3,413,162	3,413,162	(1,460)	3,413,162
Balance at end of period	1,390,957	1,959,236	1,959,236	67,800	3,530,000	22,900,442	26,498,242	(1,460)	29,846,975

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	769,299	769,299	27,203,112
Changes during period			
Dividends of surplus			(1,696,125)
Profit			5,109,287
Net changes in items other than shareholders' equity	143,327	143,327	143,327
Total changes during period	143,327	143,327	3,556,488
Balance at end of period	912,626	912,626	30,759,600

Fiscal year ended March 31, 2026

(Thousands of yen)

	Shareholders' equity								
	Share capital	Capital surplus		Retained earnings			Treasury shares	Total shareholders' equity	
		Legal capital surplus	Total capital surplus	Legal retained earnings	Other retained earnings				Total retained earnings
					General reserve	Retained earnings brought forward			
Balance at beginning of period	1,390,957	1,959,236	1,959,236	67,800	3,530,000	22,900,442	26,498,242	(1,460)	29,846,975
Changes during period									
Dividends of surplus						(1,994,516)	(1,994,516)		(1,994,516)
Profit						4,012,030	4,012,030		4,012,030
Purchase of treasury shares								(108)	(108)
Net changes in items other than shareholders' equity									
Total changes during period	—	—	—	—	—	2,017,514	2,017,514	(108)	2,017,406
Balance at end of period	1,390,957	1,959,236	1,959,236	67,800	3,530,000	24,917,955	28,515,755	(1,567)	31,864,381

	Valuation and translation adjustments		Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments	
Balance at beginning of period	912,626	912,626	30,759,600
Changes during period			
Dividends of surplus			(1,994,516)
Profit			4,012,030
Purchase of treasury shares			(108)
Net changes in items other than shareholders' equity	103,572	103,572	103,572
Total changes during period	103,572	103,572	2,120,978
Balance at end of period	1,016,198	1,016,198	32,880,578