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October 30, 2026

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

Company name: NEC Capital Solutions Limited
Listing: Tokyo Stock Exchange
Securities code: 8793
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Scheduled date to file semi-annual securities report: November 6, 2026
Scheduled date to commence dividend payments: December 10, 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 six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	162,473	21.7	10,338	121.8	10,711	84.1	6,323	40.1
September 30, 2025	133,471	7.9	4,660	(1.5)	5,818	9.0	4,512	33.3

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 8,648 million [195.1%]
For the six months ended September 30, 2025: ¥ 2,930 million [(8.7)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	293.41	-
September 30, 2025	209.48	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	1,382,838	158,761	9.9
March 31, 2026	1,341,752	153,604	9.7

Reference: Equity
As of September 30, 2026: ¥ 136,815 million
As of March 31, 2026: ¥ 130,317 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	-	75.00	-	75.00	150.00
Fiscal year ending March 31, 2027	-	75.00			
Fiscal year ending March 31, 2027 (Forecast)			-	75.00	150.00

3. Consolidated financial result 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
Full year	310,000	1.3	16,500	55.4	17,000	48.8	10,000	8.9	464.15

*** Notes**

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

Newly included: 3 companies(Workforce Innovation Fund No.1 Investment Limited Partnership, Silent Partnership R Office1, NCS Holdings AU Pty Ltd)

Excluded: 2 companies(Regional Revitalization Limited Liability Partnership, ARUHI Loan Servicing Co., Ltd.)

(2) Adoption of accounting treatment specific to the preparation of 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: Yes
(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	21,559,732 shares
As of March 31, 2026	21,549,427 shares

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

As of September 30, 2026	4,643 shares
As of March 31, 2026	4,596 shares

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

Six months ended September 30, 2026	21,549,967 shares
Six months ended September 30, 2025	21,542,386 shares

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

* Proper use of earnings forecasts, and other special matters

Forecasts are based on the information available to management at the time they were made. Actual results may differ materially from forecasts for a number of reasons.

Semi-annual Consolidated Financial Statements and Primary Notes

Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	68,886	52,307
Installment receivables	28,512	22,666
Lease receivables and investments in leases	590,066	583,776
Accounts receivable - lease	30,800	29,563
Accounts receivable - operating loans	241,758	227,469
Purchased receivables	33,134	36,474
Operational investment securities	31,438	31,661
Real estate for sale	47,097	64,529
Real estate for sale in process	5,640	2,605
Securities	546	-
Other	23,538	16,611
Allowance for doubtful accounts	(9,666)	(9,539)
Total current assets	1,091,753	1,058,127
Non-current assets		
Property, plant and equipment		
Assets for lease	104,196	159,218
Other operating assets	9,625	10,457
Own-used assets	647	843
Total property, plant and equipment	114,469	170,519
Intangible assets		
Assets for lease	647	541
Goodwill	4,634	4,336
Other	11,290	11,398
Total intangible assets	16,573	16,276
Investments and other assets		
Investment securities	95,083	109,472
Other	28,246	33,111
Allowance for doubtful accounts	(4,374)	(4,668)
Total investments and other assets	118,956	137,915
Total non-current assets	249,998	324,711
Total assets	1,341,752	1,382,838

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	22,054	6,275
Short-term borrowings	60,577	66,755
Current portion of long-term borrowings	150,147	245,222
Current portion of bonds payable	30,600	10,600
Commercial papers	270,000	233,000
Payables under securitization of lease receivables	199	200
Income taxes payable	9,420	4,801
Provision for bonuses	1,482	1,208
Provision for bonuses for directors (and other officers)	55	21
Provision for loss on guarantees	61	55
Other	48,770	71,818
Total current liabilities	593,369	639,960
Non-current liabilities		
Bonds payable	102,500	136,500
Long-term borrowings	477,045	431,419
Long-term payables under securitization of lease receivables	1,594	1,493
Retirement benefit liability	1,618	1,600
Other	12,018	13,103
Total non-current liabilities	594,777	584,117
Total liabilities	1,188,147	1,224,077
Net assets		
Shareholders' equity		
Share capital	3,803	3,809
Capital surplus	4,675	4,693
Retained earnings	110,704	115,501
Treasury shares	(10)	(10)
Total shareholders' equity	119,172	123,994
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,352	2,581
Deferred gains or losses on hedges	3,927	5,320
Foreign currency translation adjustment	4,562	4,768
Remeasurements of defined benefit plans	302	151
Total accumulated other comprehensive income	11,144	12,821
Non-controlling interests	23,287	21,945
Total net assets	153,604	158,761
Total liabilities and net assets	1,341,752	1,382,838

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Net sales	133,471	162,473
Cost of sales	117,877	139,744
Gross profit	15,594	22,728
Selling, general and administrative expenses	10,933	12,390
Operating profit	4,660	10,338
Non-operating income		
Interest income	23	56
Dividend income	31	32
Share of profit of entities accounted for using equity method	-	268
Gain on investments in partnerships	405	61
Gain on sale of investment securities	100	226
Foreign exchange gains	615	-
Other	213	59
Total non-operating income	1,389	704
Non-operating expenses		
Interest expenses	60	76
Share of loss of entities accounted for using equity method	63	-
Loss on investments in partnerships	92	8
Foreign exchange losses	-	205
Other	15	41
Total non-operating expenses	232	331
Ordinary profit	5,818	10,711
Extraordinary income		
Gain on termination of retirement benefit plan	-	130
Gain on bargain purchase	257	-
Gain on sale of shares of subsidiaries and associates	1	-
Total extraordinary income	258	130
Extraordinary losses		
System migration related expenses	-	210
Loss on sale of shares of subsidiaries and associates	-	165
Total extraordinary losses	-	376
Profit before income taxes	6,077	10,466
Income taxes - current	2,453	6,441
Income taxes - deferred	(142)	(2,947)
Total income taxes	2,310	3,494
Profit	3,766	6,971
Profit (loss) attributable to non-controlling interests	(746)	648
Profit attributable to owners of parent	4,512	6,323

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Profit	3,766	6,971
Other comprehensive income		
Valuation difference on available-for-sale securities	218	(271)
Deferred gains or losses on hedges	(125)	1,321
Foreign currency translation adjustment	(693)	279
Remeasurements of defined benefit plans, net of tax	39	(151)
Share of other comprehensive income of entities accounted for using equity method	(275)	498
Total other comprehensive income	(836)	1,676
Comprehensive income	2,930	8,648
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,676	7,999
Comprehensive income attributable to non-controlling interests	(746)	648

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from operating activities		
Profit before income taxes	6,077	10,466
Depreciation	12,004	12,796
Amortization of goodwill	99	285
Increase (decrease) in allowance for doubtful accounts	(24)	167
Increase (decrease) in provision for bonuses	145	(254)
Increase (decrease) in provision for bonuses for directors (and other officers)	(22)	(33)
Increase (decrease) in net defined benefit asset and liability	(36)	(28)
Interest and dividend income	(55)	(89)
Capital costs and interest expenses	5,979	9,411
Share of loss (profit) of entities accounted for using equity method	63	(268)
Foreign exchange losses (gains)	(732)	567
Loss (gain) on sale of investment securities	(100)	(233)
Loss (gain) on sale of shares of subsidiaries and associates	(1)	165
Gain on bargain purchase	(257)	-
Gain on termination of retirement benefit plan	-	(130)
Decrease (increase) in installment receivables	722	5,846
Net decrease (increase) in lease receivables and investments in leases	6,390	6,290
Decrease (increase) in accounts receivable - operating loans	7,848	14,288
Decrease (increase) in trade receivables	(658)	1,233
Decrease (increase) in purchased receivable-trade	884	(3,340)
Decrease (increase) in operational investment securities	(4,000)	(222)
Decrease (increase) in real estate for sale	(10,478)	(17,867)
Decrease (increase) in real estate for sale in process	(735)	3,035
Purchase of assets for lease	(15,321)	(69,889)
Proceeds from sale of assets for lease	1,961	4,606
Increase in other operating assets by purchase	(1,206)	(1,217)
Increase (decrease) in trade payables	4,129	(16,200)
Increase (decrease) in provision for loss on disaster	-	(6)
Increase (decrease) in advances received-lease	1,924	20,762
Other, net	1,012	5,835
Subtotal	15,611	(14,019)
Interest and dividends received	63	145
Interest paid	(5,858)	(9,079)
Income taxes paid	(1,374)	(10,934)
Net cash provided by (used in) operating activities	8,441	(33,887)

(Millions of yen)

	For the six months ended September 30, 2025	For the six months ended September 30, 2026
Cash flows from investing activities		
Purchase of own-used assets	(556)	(699)
Proceeds from redemption of securities	546	546
Purchase of investment securities	(12,806)	(19,707)
Proceeds from sale of investment securities	213	1,310
Proceeds from redemption of investment securities	3,323	6,080
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(11,864)	-
Payments for sale of shares of subsidiaries resulting in change in scope of consolidation	-	(191)
Other, net	71	(914)
Net cash provided by (used in) investing activities	(21,071)	(13,575)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(43,290)	8,264
Net increase (decrease) in commercial papers	(20,000)	(37,000)
Proceeds from long-term borrowings	91,542	110,122
Repayments of long-term borrowings	(72,676)	(59,872)
Repayments of payables under securitization of lease receivables	(216)	(99)
Proceeds from issuance of bonds	14,000	34,000
Redemption of bonds	(10,000)	(20,000)
Dividends paid	(1,414)	(1,616)
Dividends paid to non-controlling interests	(661)	(2,862)
Proceeds from share issuance to non-controlling shareholders	3,481	651
Other, net	(2)	5
Net cash provided by (used in) financing activities	(39,238)	31,593
Effect of exchange rate change on cash and cash equivalents	(365)	(708)
Net increase (decrease) in cash and cash equivalents	(52,233)	(16,578)
Cash and cash equivalents at beginning of period	110,097	68,886
Cash and cash equivalents at end of period	57,864	52,307