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November 10, 2025

Consolidated Financial Results for the Six Months (Interim) Ended September 30, 2025 (Under Japanese GAAP)

Company name: NOHMI BOSAI LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 6744
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 Scheduled date to file semiannual securities report: November 13, 2025
 Scheduled date to commence dividend payments: December 5, 2025
 Preparation of supplementary materials 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 (Interim) Ended September 30, 2025 (from April 1, 2025, to September 30, 2025)

(1) Consolidated operating results (year to date)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2025	57,020	4.5	2,877	(20.1)	3,265	(13.9)	2,102	(17.2)
Six months ended September 30, 2024	54,538	11.9	3,600	140.4	3,794	115.8	2,539	112.8

(Note) Comprehensive income Six months ended September 30, 2025 ¥2,762 million [4.8%]
 Six months ended September 30, 2024 ¥2,636 million [37.4%]

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended September 30, 2025	35.72	-
Six months ended September 30, 2024	42.84	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	155,906	129,319	82.7
As of March 31, 2025	166,877	130,030	77.2

(Reference) Equity
 As of September 30, 2025 ¥128,914 million
 As of March 31, 2025 ¥128,835 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, 2025	-	30.00	-	46.00	76.00
Fiscal year ending March 31, 2026	-	50.00			
Fiscal year ending March 31, 2026 (Forecast)			-	50.00	100.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (from April 1, 2025, to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	140,600	5.2	16,500	5.2	16,900	4.2	11,600	4.5	197.08

(Note) Revisions to the financial results forecast most recently announced: None

*** Notes**

- (1) Significant change in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of interim consolidated financial statements: Yes
- (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, 2025	60,832,771 shares
As of March 31, 2025	60,832,771 shares

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

As of September 30, 2025	1,969,740 shares
As of March 31, 2025	1,978,466 shares

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

Six months ended September 30, 2025	58,858,038 shares
Six months ended September 30, 2024	59,274,179 shares

* Six months (interim) financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

* Explanation of the proper use of financial results forecast and other special matters

The results forecast and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions deemed to be reasonable. Actual results may differ significantly due to various factors. Please refer to “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information” in “1. Outline of Operating Results” on page 2 of the Attachments for the assumptions made in the financial results forecast and notes on using the financial results forecast.

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1. Outline of Operating Results

(1) Outline of Interim Operating Results

During the interim period ended September 30, 2025, the Japanese economy continued a moderate recovery trend amid improvements in the employment and income situation. On the other hand, the risks of an economic downturn due to the impact of U.S. trade policy still require attention, and the outlook remained uncertain due to factors such as continued rising prices and fluctuations in financial and capital markets.

In the fire protection industry, capital investment grew moderately, maintaining a strong market environment. However, concerns continue to linger mainly due to rising costs, such as raw material prices and labor costs, as well as the impact of the regulatory cap on overtime.

Under these circumstances, Nohmi Bosai Group (the "Group") has formulated the vision for fiscal 2028 and the measures to realize it as "Medium- to Long-Term Vision 2028: Shaping the Customers' Expectations." Designating the four year period from the fiscal year ending March 31, 2026, to the fiscal year ending March 31, 2029, as "Stage III," we will work to complete our efforts to achieve our ideal state and take on the challenge of changing into a company creating higher additional value.

As a result of working on active business activities as the first year of Stage III, orders received in the interim period ended September 30, 2025, totaled ¥86,064 million (up 7.2% year-on-year) and net sales were ¥57,020 million (up 4.5% year-on-year).

In terms of profits, although the overall market environment remained firm, the cost of sales ratio did not improve as expected at the beginning of the period, due to the impact of unprofitable large-scale properties, etc. and selling, general and administrative expenses increased, mainly due to expenses for promoting priority measures in Stage III. As a result, operating income was ¥2,877 million (down 20.1% year-on-year), ordinary income came to ¥3,265 million (down 13.9% year-on-year), and net income attributable to owners of parent was ¥2,102 million (down 17.2% year-on-year).

By business segment, net sales and operating income in the Fire Alarm Systems segment were ¥21,081 million (up 7.5% year-on-year) and ¥2,450 million (down 15.8% year-on-year), respectively. Net sales and operating income in the Fire Extinguishing Systems segment amounted to ¥18,869 million (up 1.3% year-on-year) and ¥2,991 million (up 20.4% year-on-year), respectively. Net sales and operating income in the Maintenance Services segment were ¥14,789 million (up 7.0% year-on-year) and ¥2,249 million (down 2.7% year-on-year), respectively. Net sales and operating income in the Others segment recorded ¥2,279 million (down 8.1% year-on-year) and ¥133 million (up 8.8% year-on-year), respectively.

(2) Outline of Interim Financial Position

Total assets at the end of the interim period of the fiscal year under review were ¥155,906 million, down ¥10,970 million from the end of the previous fiscal year. This was mainly due to a decrease of ¥16,679 million in notes and accounts receivable—trade, and contract assets, despite an increase of ¥2,594 million in cash and deposits, an increase of ¥1,581 million in investment securities and an increase of ¥1,003 million in intangible assets.

Liabilities fell ¥10,259 million from the end of the previous fiscal year to ¥26,587 million. This was mainly due to a decrease of ¥2,645 million in income taxes payable, a decrease of ¥1,960 million in notes and accounts payable—trade, and a decrease of ¥1,473 million in provision for bonuses.

Net assets were down ¥711 million from the end of the previous fiscal year to ¥129,319 million, due to a decrease in retained earnings.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-Looking Information

Regarding the full-year financial results forecast for the fiscal year ending March 31, 2026, there are no changes to the forecast announced on May 9, 2025.

At the Group, our sales tend to be concentrated in the latter half of the fiscal year, particularly in the fourth quarter, because the construction industry has a significant impact on our sales.

2. Interim Consolidated Financial Statements and Key Notes

(1) Interim Consolidated Balance Sheet

	(Millions of yen)	
	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	43,408	46,002
Notes and accounts receivable–trade, and contract assets	55,319	38,639
Securities	4,000	4,000
Merchandise and finished goods	4,972	5,144
Work in process	1,313	1,309
Raw materials and supplies	7,553	7,070
Other	1,173	1,077
Allowance for doubtful accounts	(589)	(512)
Total current assets	117,150	102,732
Non-current assets		
Property, plant and equipment	23,378	24,180
Intangible assets	4,912	5,915
Investments and other assets		
Investment securities	9,755	11,336
Other	11,741	11,800
Allowance for doubtful accounts	(60)	(59)
Total investments and other assets	21,436	23,078
Total non-current assets	49,726	53,174
Total assets	166,877	155,906
Liabilities		
Current liabilities		
Notes and accounts payable–trade	4,830	2,870
Short-term borrowings	150	-
Income taxes payable	4,209	1,563
Provision for bonuses	3,887	2,414
Provision for product warranties	59	43
Provision for warranties for completed construction	83	82
Provision for loss on construction contracts	1,006	1,211
Other	15,805	11,552
Total current liabilities	30,032	19,739
Non-current liabilities		
Provision for retirement benefits for directors (and other officers)	188	243
Provision for product warranties	141	203
Reserve for loss on construction performance guarantee	188	188
Retirement benefit liability	4,941	5,004
Asset retirement obligations	132	132
Other	1,222	1,076
Total non-current liabilities	6,814	6,848
Total liabilities	36,846	26,587

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Net assets		
Shareholders' equity		
Share capital	13,302	13,302
Capital surplus	12,943	12,864
Retained earnings	101,312	100,703
Treasury shares	(3,931)	(3,914)
Total shareholders' equity	123,627	122,955
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,658	2,525
Foreign currency translation adjustment	1,202	1,138
Remeasurements of defined benefit plans	2,347	2,295
Total accumulated other comprehensive income	5,208	5,959
Non-controlling interests	1,195	404
Total net assets	130,030	129,319
Total liabilities and net assets	166,877	155,906

(2) Interim Consolidated Statements of Income and Interim Consolidated Statements of Comprehensive Income
Interim Consolidated Statements of Income

	(Millions of yen)	
	Interim period ended September 30, 2024 (From April 1, 2024, to September 30, 2024)	Interim period ended September 30, 2025 (From April 1, 2025, to September 30, 2025)
Net sales	54,538	57,020
Cost of sales	37,102	38,531
Gross profit	17,436	18,488
Selling, general and administrative expenses	13,836	15,611
Operating income	3,600	2,877
Non-operating income		
Interest income	8	31
Dividend income	69	89
Share of profit of entities accounted for using equity method	81	179
Foreign exchange gains	-	39
Insurance return	6	0
Other	90	87
Total non-operating income	257	428
Non-operating expenses		
Interest expenses	9	10
Foreign exchange losses	14	-
Rental expenses	11	14
Compensation for damage	0	0
Foreign value added tax, etc.	7	3
Other	19	12
Total non-operating expenses	63	40
Ordinary income	3,794	3,265
Extraordinary losses		
Loss on disposal of non-current assets	1	11
Total extraordinary losses	1	11
Income before income taxes	3,792	3,253
Income taxes	1,272	1,177
Net income	2,520	2,075
Net loss attributable to non-controlling interests	(19)	(26)
Net income attributable to owners of parent	2,539	2,102

Interim Consolidated Statements of Comprehensive Income

(Millions of yen)

	Interim period ended September 30, 2024 (From April 1, 2024, to September 30, 2024)	Interim period ended September 30, 2025 (From April 1, 2025, to September 30, 2025)
Net income	2,520	2,075
Other comprehensive income		
Valuation difference on available-for-sale securities	(295)	859
Foreign currency translation adjustment	415	(127)
Remeasurements of defined benefit plans, net of tax	(3)	(52)
Share of other comprehensive income of entities accounted for using equity method	(1)	7
Total other comprehensive income	116	687
Comprehensive income	2,636	2,762
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,519	2,852
Comprehensive income attributable to non-controlling interests	116	(90)

(3) Interim Consolidated Statements of Cash Flows

	(Millions of yen)	
	Interim period ended September 30, 2024 (From April 1, 2024, to September 30, 2024)	Interim period ended September 30, 2025 (From April 1, 2025, to September 30, 2025)
Cash flows from operating activities		
Income before income taxes	3,792	3,253
Depreciation	1,315	1,287
Amortization of goodwill	8	87
Share-based payment expenses	12	17
Increase (decrease) in allowance for doubtful accounts	57	(61)
Increase (decrease) in retirement benefit liability	42	(15)
Decrease (increase) in retirement benefit asset	(471)	(374)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(2)	13
Increase (decrease) in provision for bonuses	(1,620)	(1,477)
Increase (decrease) in provision for product warranties	0	46
Increase (decrease) in provision for warranties for completed construction	20	(0)
Interest and dividend income	(78)	(120)
Insurance return	(6)	(0)
Interest expenses	9	10
Share of loss (profit) of entities accounted for using equity method	(81)	(179)
Loss (gain) on disposal of non-current assets	(0)	6
Decrease (increase) in trade receivables and contractual assets	11,565	16,655
Decrease (increase) in inventories	(1,228)	232
Increase (decrease) in trade payables	(2,546)	(3,053)
Increase (decrease) in contract liabilities	524	463
Other	(1,902)	(3,838)
Subtotal	9,409	12,950
Interest and dividends received	86	119
Interest paid	(9)	(10)
Income tax paid	(1,994)	(3,627)
Net cash provided by (used in) operating activities	7,492	9,431
Cash flows from investing activities		
Net decrease (increase) in securities	(4,000)	-
Net decrease (increase) in time deposits	(0)	(40)
Payments into long-term deposits	(110)	-
Proceeds from withdrawal of long-term deposits	110	-
Purchase of non-current assets	(992)	(3,211)
Purchase of investment securities	(62)	(133)
Proceeds from sales of investment securities	4	0
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(148)
Loan advances	-	(680)
Proceeds from collection of loans receivable	0	300
Proceeds from cancellation of insurance funds	51	0
Other	(146)	(62)
Net cash provided by (used in) investing activities	(5,145)	(3,973)

(Millions of yen)

	Interim period ended September 30, 2024 (From April 1, 2024, to September 30, 2024)	Interim period ended September 30, 2025 (From April 1, 2025, to September 30, 2025)
Cash flows from financing activities		
Repayment of long-term borrowings	-	(150)
Dividends paid	(1,813)	(2,711)
Net decrease (increase) in treasury shares	(3,703)	(0)
Other	(94)	(101)
Net cash provided by (used in) financing activities	(5,611)	(2,963)
Effect of exchange rate changes on cash and cash equivalents	138	(42)
Net increase (decrease) in cash and cash equivalents	(3,125)	2,452
Cash and cash equivalents at beginning of period	45,550	42,637
Cash and cash equivalents at end of interim period	42,424	45,089

(4) Notes to Interim Consolidated Financial Statements

(Application of accounting treatment specific to the preparation of interim consolidated financial statements)

How to calculate tax expenses

Tax expenses are calculated by rationally estimating the effective tax rate after the application of tax effect accounting to income before income taxes for the consolidated fiscal year including the interim period of the fiscal year under review and multiplying income before income taxes by the estimated effective tax rate.

(Notes to Segment Information)

I Interim period ended September 30, 2024 (from April 1, 2024, to September 30, 2024)

Information on the amount of net sales and income or loss by reportable segment and information on the breakdown of profit

(Millions of yen)

	Reportable segment				Other (Note) 1	Total	Adjust- ment (Note) 2	Amount reported on the interim consoli- dated statements of income (Note) 3
	Fire Alarm Systems	Fire Extin- guishing Systems	Mainte- nance Services	Subtotal				
Net sales								
Goods or services transferred at a point in time	9,318	1,029	7,905	18,254	778	19,032	-	19,032
Goods or services transferred over a certain period of time	10,291	17,596	5,916	33,804	1,701	35,506	-	35,506
Revenue from contracts with customers	19,610	18,625	13,822	52,058	2,479	54,538	-	54,538
Net sales to external customers	19,610	18,625	13,822	52,058	2,479	54,538	-	54,538
Intersegment sales or transfers	95	38	0	134	98	232	(232)	-
Subtotal	19,705	18,664	13,822	52,193	2,578	54,771	(232)	54,538
Segment income	2,909	2,485	2,311	7,706	122	7,829	(4,229)	3,600

(Notes) 1. The “Other” segment is a business segment not included in the reportable segment and includes parking lot and lane control systems.

2. The adjustment for segment income of ¥(4,229) million is for corporate expenses.

Corporate expenses mainly consist of general and administrative expenses and research and development expenses, which are not attributable to reportable segments.

3. Segment income is reconciled to operating income in the interim consolidated statements of income.

II Interim period ended September 30, 2025 (from April 1, 2025, to September 30, 2025)

Information on the amount of net sales and income or loss by reportable segment and information on the breakdown of profit

(Millions of yen)

	Reportable segment				Other (Note) 1	Total	Adjust- ment (Note) 2	Amount reported on the interim consoli- dated statements of income (Note) 3
	Fire Alarm Systems	Fire Extin- guishing Systems	Mainte- nance Services	Subtotal				
Net sales								
Goods or services transferred at a point in time	9,779	1,863	8,238	19,880	706	20,587	-	20,587
Goods or services transferred over a certain period of time	11,302	17,006	6,550	34,859	1,572	36,432	-	36,432
Revenue from contracts with customers	21,081	18,869	14,789	54,740	2,279	57,020	-	57,020
Net sales to external customers	21,081	18,869	14,789	54,740	2,279	57,020	-	57,020
Intersegment sales or transfers	60	12	0	72	99	172	(172)	-
Subtotal	21,141	18,882	14,789	54,813	2,378	57,192	(172)	57,020
Segment income	2,450	2,991	2,249	7,691	133	7,825	(4,948)	2,877

(Notes) 1. The “Other” segment is a business segment not included in the reportable segment and includes parking lot and lane control systems.

2. The adjustment for segment income of ¥(4,948) million is for corporate expenses.

Corporate expenses mainly consist of general and administrative expenses and research and development expenses, which are not attributable to reportable segments.

3. Segment income is reconciled to operating income in the interim consolidated statements of income.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Notes on Going Concern Assumptions)

Not applicable.

(Additional Information)

(Business combination by acquisition)

The Company has reached an agreement with IHI Corporation regarding the acquisition of all shares of Meisei Electric Co., Ltd., and entered into a share transfer agreement (hereinafter, the Share Transfer Agreement) as of August 6, 2025.

1. Overview of Business Combination

(1) Name and description of business of the acquired enterprise

Name	Meisei Electric Co., Ltd.
Description of business	Meteorological disaster prevention business, space defense business, etc.

(2) Main reasons for business combination

The Company, founded by Teruichi Nohmi after witnessing the devastation caused by the Great Kanto Earthquake, has over a century of history as a comprehensive disaster prevention enterprise that ensures safety and security in society through fire prevention and disaster prevention equipment, including fire alarm and fire extinguishing systems, under the company creed of "As a pioneer in the disaster prevention business, we are committed to the mission and contribute to the safety of society." Since fiscal 2022, the Company has pursued dynamic growth and developed "Nohmi Bosai Group Medium- to Long-Term Vision 2028" (the "Medium- to Long-Term Vision"). A key component of this plan is an active engagement in mergers and acquisitions. As the Basic Business Strategy Orientation and Ideal State within the Medium- to Long-Term Vision, the Company is committed to "expanding business coverage to all kinds of disasters as a comprehensive disaster prevention enterprise." In response to the increasingly severe and frequent natural disasters, the Company is broadening its scope beyond fire protection to explore new domains in disaster prevention, while adapting to the rapidly changing external environment. From the perspective of sustainability management, the Company has identified "offering solutions for protecting life and property from all kinds of disasters" as one of the key social issues—materiality—that the Company should embrace.

Under these circumstances, the Group is pleased to welcome Meisei Electric Co., Ltd. ("Meisei") as a new partner and seeks to advance to a new stage of growth. Ever since its establishment in 1938, Meisei has always played a central role in diverse fields of observation, such as Meteorology, Disaster Prevention, and Space Related, with its core technologies in sensing and communication to provide a safe and secure life in society. The Group focuses primarily on indoor disaster prevention, specializing in fire protection and disaster prevention equipment. In contrast, Meisei's business domain, which includes meteorological disaster prevention and space defense, operates in the realm of outdoor disaster prevention, offering measuring instruments such as weather observation systems and seismometers, as well as satellite-mounted observation instruments. In particular, Meisei's earthquake motion observation technology is vital for earthquake disaster prevention, aligning with the Company's origins, and we believe that there is significant potential for synergy between this technology and our fire protection and disaster prevention systems.

With this acquisition of shares, the Group has progressed to the next stage of growth. This move establishes a foundation for developing disaster prevention solutions on an unprecedented scale, effectively connecting "indoor and outdoor environments," "observation and control," and "ground and space." By integrating advanced technologies cultivated in various fields, we aim to tackle the domains that have yet to be solved by any other company and achieve sustainable corporate value enhancement as a truly comprehensive disaster prevention corporate group.

(3) Date of business combination

February 2, 2026 (scheduled)

(4) Legal form of business combination

Purchase of shares by cash consideration

(5) Name of the business combination

Meisei Electric Co., Ltd.

(6) Ratio of voting rights to be acquired

100%

(7) Main grounds for deciding on the acquiring company

For the Company to acquire shares in exchange for cash.

2. Breakdown of acquisition cost and consideration by type of acquired enterprise

<u>Consideration for acquisition</u>	<u>Cash</u>	<u>¥10,000 million</u>
Acquisition cost		¥10,000 million

(Note) 1 The acquisition price of shares, which was not disclosed in the “Notice Concerning Acquisition of Shares in Meisei Electric Co., Ltd. (Conversion to a Subsidiary)” announced on August 6, 2025, can now be disclosed. Therefore, we disclose it as stated above.

2 The final transfer price may be the price adjusted based on the price adjustment provisions set forth in the Share Transfer Agreement.

3. Description and amount of major acquisition-related expenses

Not finalized at this point.

4. Amount of goodwill to arise, the cause of occurrence, amortization method, and amortization period

Not finalized at this point.

5. Amount of assets to be accepted and liabilities to be assumed on the date of the business combination, and the major breakdown thereof

Not finalized at this point.