FYE2026 Full-term Earnings Presentation

May 22, 2026

NIPPON SANSO

Nippon Sanso Holdings Corporation

Agenda

1. Review of Previous Medium-Term Management Plan
   - NS Vision 2026
2. Overview of New Medium-Term Management Plan
   - Next Innovation 2030
3. FYE2027 Business Plan
4. Financial Profile

Appendix

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3. **Financial information**
   NSHD’s financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS Accounting Standards”).

Notes

Analysis of Operating Results (Reasons for change in Revenue and Segment Operating Income)

In the supplementary materials to the financial statements of NSHD, starting from the fiscal year ending March 31, 2022, NSHD will describe the status of the business results of NSHD group on a quarterly consolidated accounting period basis, as well as its recognition and analysis vs of the status of the business results of NSHD group from management's perspective. Please note that Segment Operating Income is based on Core Operating Income.

The following table shows Revenue, Operating income, and the effect of Forex rate changes on Revenue and Operating Income.

The impact of Forex rate fluctuation is calculated by applying the average rate for the period under review to the period under review (the current period and the previous period).
These disclosures are not in accordance with International Financial Reporting Standards (IFRS Accounting Standards). However, we believe that these disclosures are useful analytical information for investors to understand the business conditions of the Group.

＜Forex rates＞

Average Forex Rates

Unit: JPY Currency	FYE2025 Q1 Apr.-Jun.	FYE2025 1st Half Apr.-Sep.	FYE2025 9M Apr.-Dec.	FYE2025 Full-term Apr.-Mar.	FYE2026 Q1 Apr.-Jun.	FYE2026 1st Half Apr.-Sep.	FYE2026 9M Apr.-Dec.	FYE2026 Full-term Apr.-Mar.	FYE2027 Full-term Assumption Apr.-Mar. (Announced on May 11, 2026)
USD	158.24	152.45	153.03	152.57	143.75	146.07	149.30	151.09	150.00
EUR	170.08	165.83	165.09	163.66	165.13	168.68	172.93	175.58	175.00
SGD	116.65	114.37	114.58	113.98	111.40	113.23	115.61	117.39	115.61
AUD	104.66	101.80	100.91	99.27	92.68	94.69	97.38	100.38	100.00
CNY	21.76	21.20	21.25	21.12	19.94	20.34	20.91	21.35	20.91

(Reference) Currency sensitivity as rough indication

Impact amount per 1 JPY (Full-term basis)

Unit: ¥ bn. Currency	Revenue	Core Operating Income
USD	±2.3	±0.35
EUR	±2.1	±0.40

1. Review of Previous Medium-Term Management Plan

- NS Vision 2026

“Five Focused Fields” in NS Vision 2026

Our **MTP**; **M**edium-**T**erm management **P**lan

NS Vision 2026

Enabling the Future

We formulated our first MTP, NS Vision 2026, after the establishment of NSHD in Oct. 2020 with the vision that,

> **“We aim to create social value through innovative gas solutions that increase industrial productivity, enhance human well-being and contribute to a more sustainable future.”**

Under the four global regions + Thermos business structure, we established five focused fields; Sustainability Management, Exploring New Business toward Carbon Neutrality, Total Electronics, Operational Excellence, and DX Initiatives.

We will strengthen the group’s comprehensive capabilities and achieve further growth to provide a bright and comfortable future for people, society, and the Earth.

Sustainability Management

Total Electronics
Full utilization of group networks to gain business opportunities

Exploring
New Business toward Carbon Neutrality

Operational Excellence
Efficient & disciplined operations with continuous improvements

DX Initiatives
Further enhancement of business base

Focused Fields

Financial and Non-Financial KPIs in NS Vision 2026

Financial KPIs

FYE2026

Revenue JPY

975.0-1,000.0 Billion*

Core Operating Income JPY

125.0-135.0 Billion*

EBITDA Margin

Group	Japan, U.S., EU, A&O, Thermos:
≧24%	≧17-33%

ROCE after Tax

≧6%

Adjusted net D/E Ratio

≦0.7

Non-Financial KPIs

Environment

Reduction rate of GHG emissions
(Base year: FYE2019)

FYE2026	FYE2031
18%	32%

GHG reduced emissions through environmental product offer

Lower customer GHG emissions through environmental product offerings and applications > FYE2026 **NSHD group GHG emissions**

Safety Management

Lost Time Injury Rate
FYE2026

≦1.6

Compliance

Rate of receiving compliance training
FYE2026

100%

HR

Rate of female employees

FYE2026	FYE2031
≧22%	25%

Rate of female management posts

FYE2026	FYE2031
≧18%	22%

* Due to the uncertainty in the global economy, revenue and core operating income are shown in range.
The assumed exchange rates at the time the plan was formulated were USD ¥115 and EUR ¥125

Review of NS Vision 2026

Business Environment

In the initial year, demand fluctuations and supply chain disruptions stemming from the COVID-19 pandemic emerged, followed by a persistently uncertain business environment

Driven by global inflation, the cost environment continued an upward trend throughout the medium-term plan period

Overall, shipment volumes of products across the Group remained subdued

Financial and Non-Financial KPI Progress

All financial KPIs were achieved, supported by Group-wide pricing management, ongoing productivity improvement initiatives, and the planned repayment of debt

Certain non-financial KPIs were achieved ahead of schedule in FYE2025

Execution Status and Outcomes of Focused Fields

Across the Group, initiatives aligned with the five focused fields were steadily executed

Under the new medium-term management plan, the five focused fields have been carried forward and reorganized

2. Overview of New Medium-Term Management Plan

- Next Innovation 2030

Key Strategies of Next Innovation 2030

NS Vision 2026: Five Focused Fields

- Operational Excellence
- Total Electronics
- Exploring New Business toward Carbon Neutrality
- DX Initiatives
- Sustainability Management

01.
Enhance the Profitability of the Industrial Gas Business

02.
Accelerate the Expansion of the Electronics Business

03.
Create Future Growth Driver

Evolution of the Management Foundation

Key themes

- Human Capital Value Creation
- Branding
- Sustainability
- DX
- Engineering
- Technology & Business Development

Medium-Term Management Plan "Next Innovation 2030"

Next Innovation 2030 KPI

Financial KPIs

Profitability

Revenue	¥1,500–1,575 billion	
Core operating income	¥250–275 billion	
Core operating income margin	≧17%	
EBITDA	¥400–440 billion	
EBITDA Margin	Consolidated ≧26.5%	By segment ≧19.0%

Financial Soundness

Net debt to EBITDA ratio	≦1.5

Capital Efficiency

ROCE after Tax	≧8.0%

(Assumed new MTP exchange rates: USD/JPY 150, EUR/JPY 175)

Sustainability KPIs

Environment

GHG emissions reduction rate * (Reference) 32% (FYE2031), 42% (FYE2036) [before changes in the scope of consolidated subsidiaries and before reflecting the Asia hydrogen business]	9% (FYE2031)	21% (FYE2036)
Increase in GHG reduction contribution from environmentally contributing products and services		30%
Increase in revenue from sustainable businesses		30%
Reduction in water withdrawal per unit of production		10%
Reduction in waste per unit of production		10%

Safety

Lost time injury rate	≦1.3

Human Resources

Ratio of female management posts	≧22% (FYE2031)
Ratio of female employees	≧25% (FYE2031)
Sustainable engagement score	≧83

Compliance

Compliance Survey Score	≧80

3. FYE2027 Business Plan

Consolidated Forecast

(Unit: ¥ bn.)	**FYE2026** Full-term	**FYE2027 Full-term forecast** (Announced on May 11, 2026)	**YoY** Difference	**YoY** % Change
Revenue	**1,359.6**	**1,380.0**	**+20.4**	**+1.5%**
Core operating income	**203.0**	**208.0**	**+5.0**	**+2.4%**
Core OI margin	14.9%	15.1%		
Non-recurring profit and loss	-5.2	7.0	+12.2	
Operating income (IFRS)	**197.8**	**215.0**	**+17.2**	**+8.7%**
OI margin	14.6%	15.6%		
EBITDA margin	24.3%	25.1%		
Finance costs	-21.0	-24.0	-3.0	
Income before income taxes	**176.7**	**191.0**	**+14.3**	**+8.0%**
Income tax expenses	48.9	56.5	+7.6	
Net income	127.8	134.5	+6.7	+5.2%
(Attribution of net income) **Net income attributable to owners of the parent**	**123.8**	**131.0**	**+7.2**	**+5.7%**
NI margin	9.1%	9.5%		
Net income attributable to non-controlling interests	3.9	3.5	-0.4	

Forex (Unit: JPY) (average rate during the period)		FYE2026	FYE2027
	USD	151.09	150.00
	EUR	175.58	175.00
	AUD	100.38	100.00

FYE2027 Consolidated Forecast
Key Assumptions

Business Environment Outlook

Heightened uncertainty surrounding the Middle East situation raises concerns over rising electricity costs and its potential impact on the pace of recovery in group-wide product shipment volumes

Cost pressures are likely to remain elevated amid ongoing global inflation

Group-wide Initiatives

Continuing pricing management, productivity improvement initiatives, and disciplined cost control across the Group

Focusing on stable demand in resilient markets, including food & beverage and healthcare

Steadily executing post-merger integration (PMI) to maximize synergies with acquired businesses

Key Initiatives Under the New MTP

Branding: Establishing and strengthening a globally unified “Nippon Sanso” brand

DX: Formulating a Group-wide IT and digital strategy and roadmap

Japan

NS Vision 2026

Segment Strategy

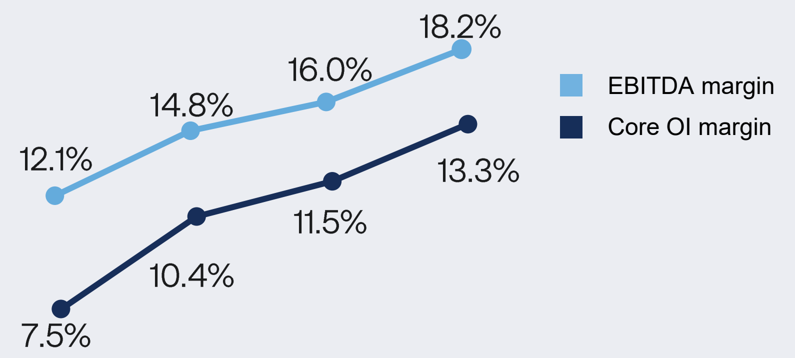
Growth Strategy

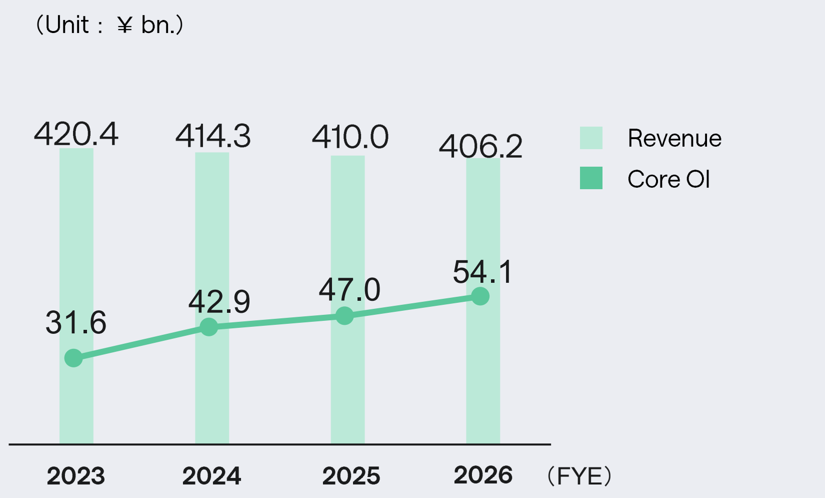
- Enhance new products and services
- Provide and expand Industrial Gas Solutions for customers

Business Innovation
(Enhancing the Earning Power of Core Businesses)

- Promotion of customer-centric management
- Portfolio optimization of low-profit businesses

Business Performance





Next Innovation 2030

Segment Strategy

Creation and expansion of Growth Businesses

- Realizing a portfolio that expands innovative, gas-driven businesses in addition to the industrial gas business
- Expanding innovation-driven businesses, including stable isotopes and additive manufacturing

Further Evolution of Core Businesses

- Expanding the electronics business and strengthening R&D capabilities
- Advancement of core business technologies and equipment

Business Environment

- Expected to remain moderate compared with other countries

FYE 2027 Main Initiatives

- Execution of flexible and agile pricing strategies in response to changes in the external environment
- Advancing R&D of electronic material gases and equipment for next-generation semiconductors, while expanding and scaling product and service offerings

United States

NS Vision 2026

Segment Strategy

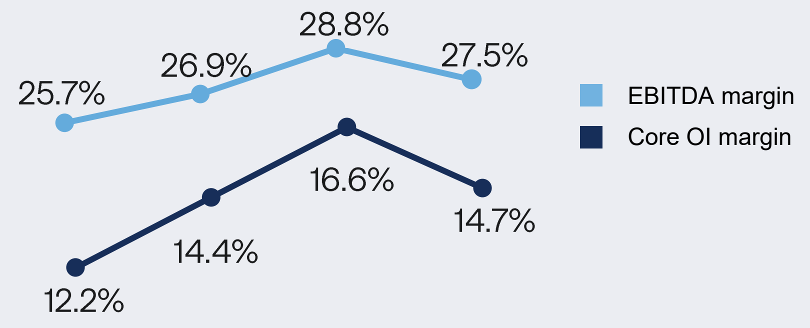
- Intensify cross-selling and applications sales efforts in targeted markets
- Expand onsite generator installations
- Pursue strategic M&A opportunities

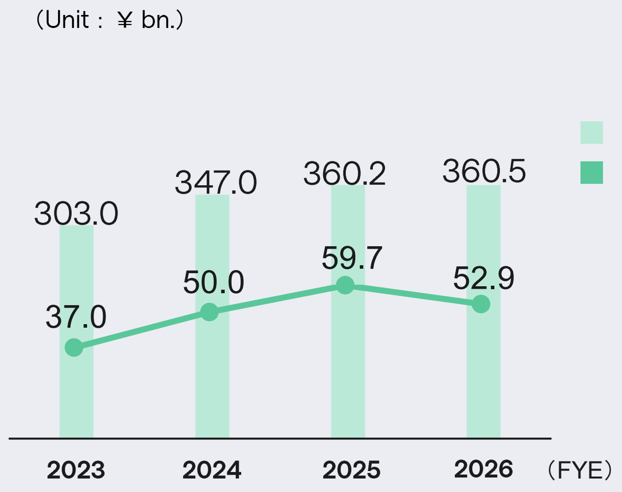
(Reference) Average Forex rates in the fiscal year

Unit: JPY

FYE	FYE2023	2024	2025	2026
USD	136.00	145.31	152.57	151.09

Business Performance





Next Innovation 2030

Segment Strategy

- Improving plant operational efficiency
- Increasing business density in markets we serve
- Expansion of the electronic material gases business and equipment business

Business Environment

- Gas demand is expected to increase due to continued economic growth; resilient market and electronics focus

FYE 2027 Main Initiatives

- Strengthening equipment businesses in the electronics market
- Securing on-site projects through proposals for alternative supply models
- Advancing automation in gas production and logistics, including dry ice

Europe

NS Vision 2026

Segment Strategy

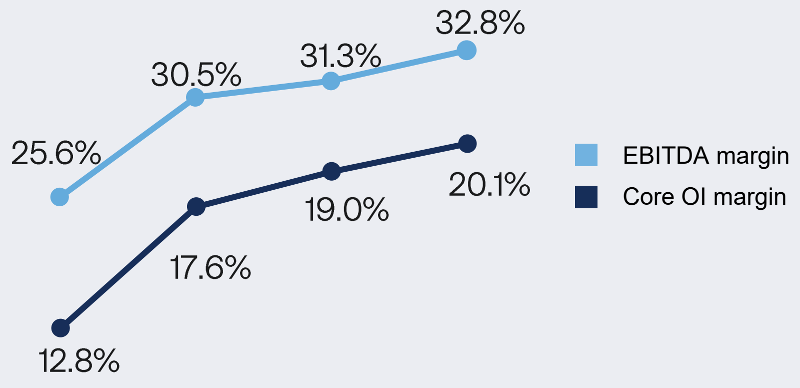
- Follow up CN and H2 opportunities
- Partner with our customers to help in CN
- Expand geographical footprint & M&A
- Invest in gas application technology
- Evaluate product and market mix

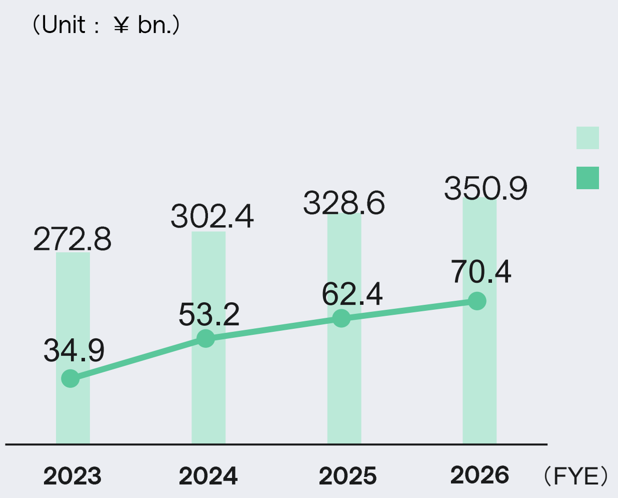
(Reference) Average Forex rates in the fiscal year

Unit: JPY

FYE	2023	2024	2025	2026
EUR	141.62	157.72	163.66	175.58

Business Performance





Next Innovation 2030

Segment Strategy

- Expanding the footprint of the industrial gas business
- Strengthening the electronics business (including equipment and Total Gas and Chemical Management (TGCM*))
- Expanding innovative businesses such as carbon-neutral initiatives
- Expanding the healthcare business
- DX and robotics utilization

*Integrated service providing end-to-end management for electronics industry customers, covering procurement, storage, supply, safety management, and disposal of high-purity gases and chemicals

Business Environment

- Gas demand is expected to grow moderately, driven by resilient markets and under the pressure of high volatility

FYE 2027 Main Initiatives

- Implementing timely and appropriate pricing management in response to cost fluctuations, including electricity costs, while advancing productivity improvement programs
- Expanding presence in growth domains, including healthcare, electronics, and energy-transition-related fields through reinforced business development

Asia & Oceania

NS Vision 2026

Segment Strategy

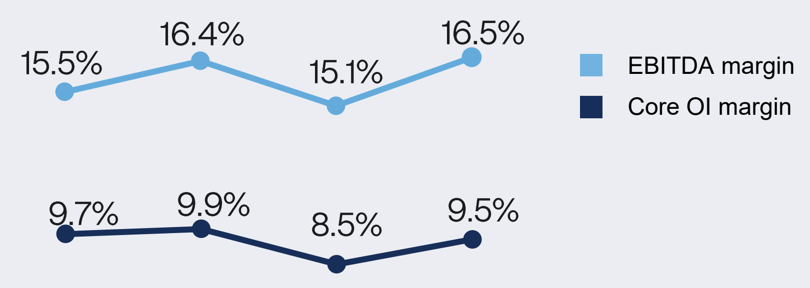
- Large scale onsite project and enhance ASU capabilities
- New products & sales area expansion
- Pursue global HyCO Opportunities
- Launch new management structure

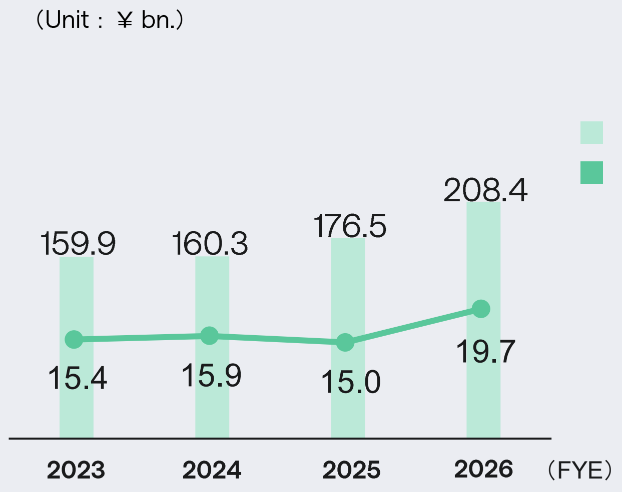
(Reference) Average Forex rates in the fiscal year

Unit: JPY

FYE	2023	2024	2025	2026
AUD	92.67	95.32	99.27	100.38
SGD	99.05	108.03	113.98	117.39

Business Performance





Next Innovation 2030

Segment Strategy

- Strengthening the gas business (including applications)
- Enhancing the electronics business
- Pursuing opportunities in the CN related business
- Expanding governance frameworks to support rapid growth

Business Environment

- The region is expected to have the highest economic growth rate

FYE 2027 Main Initiatives

- Strengthening the electronics business in Southeast Asia and India
- Realizing synergies with acquired businesses in the Oceania region
- Enhancing regional pricing management and productivity improvement initiatives

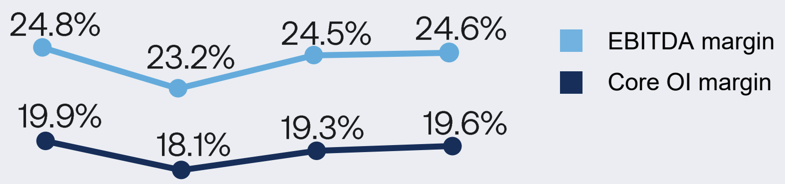
Thermos

NS Vision 2026

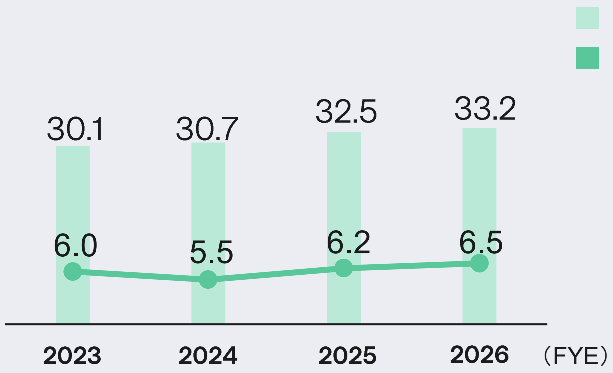
Segment Strategy

- Go into the new markets and strategic pricing for new products
- Demand forecasting and optimization of inventory management through DX
- Maximizing brand awareness and brand equity
- Strengthening interactive communication with consumers

Business Performance



(Unit： ¥ bn.)



Next Innovation 2030

Segment Strategy

- Expanding a diverse range of products and services that support all aspects of daily life
- Instill sustainability as part of the corporate culture and driving business transformation
- Improving operational efficiency and establishing a swift decision-making system through DX and OE
- Strengthening brand power and partnerships in the global market

Business Environment

- Continued increases and volatility in raw material prices driven by inflation and foreign exchange fluctuations, alongside weakening consumer spending
- Rising cost-consciousness in response to price increases for packaged beverages, together with growing consumer environmental awareness

FYE 2027 Main Initiatives

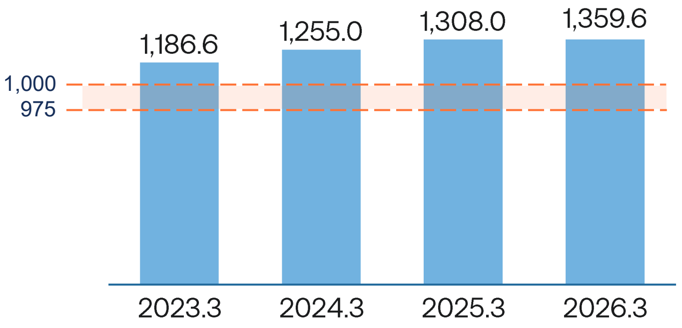
- Strategic pricing and cost management aligned with the business environment
- Launching new products in growth categories, including cookware and apparel
- Strengthening customer engagement through digital initiatives

4. Financial Profile

NS Vision 2026 Financial KPI Progress

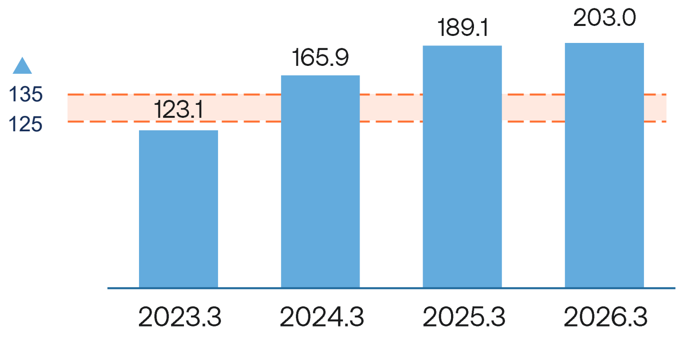
Revenue

(¥ bn)

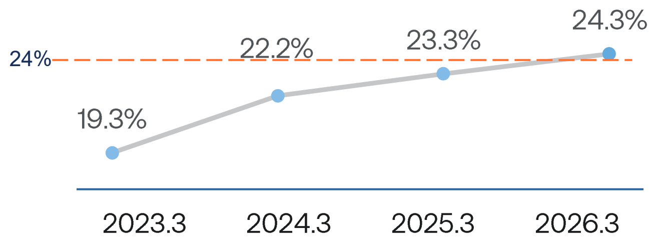


Core Operating Income

(¥ bn)

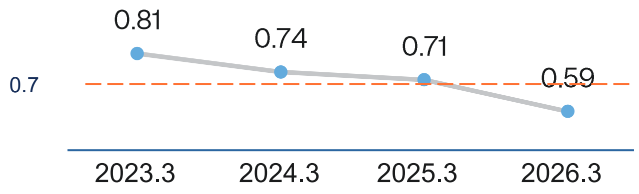


EBITDA Margin



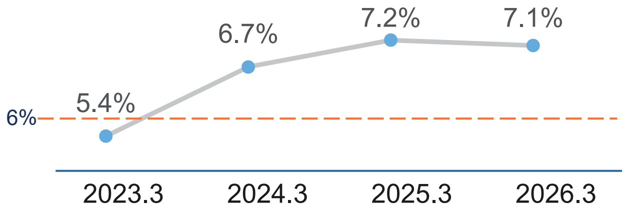
Adjusted net D/E Ratio*

(times)



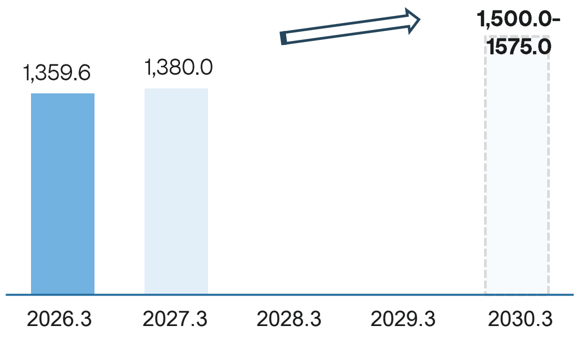
*Adjusted Net D/E Ratio: an indicator of safety (financial soundness) calculated in consideration of this part due to 50% of the amount raised by Hybrid Finance being permitted as “Equity" by rating agencies.

ROCE after Tax

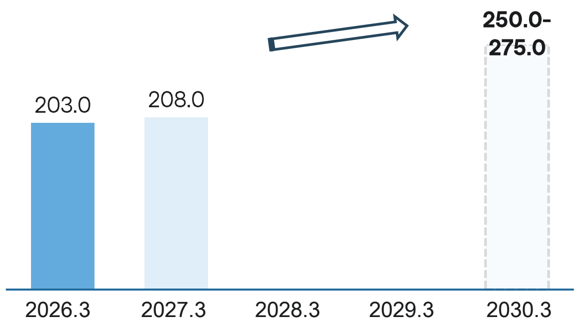


Next Innovation 2030 Financial KPIs

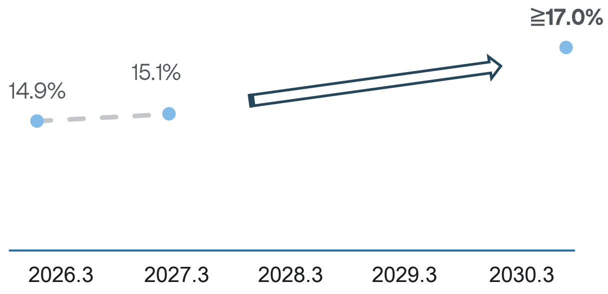
Revenue (¥ bn)



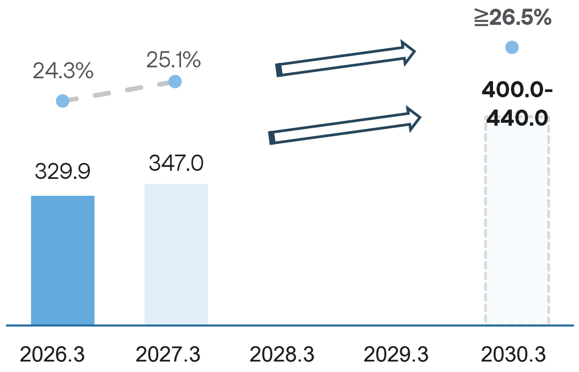
Core Operating Income (¥ bn)



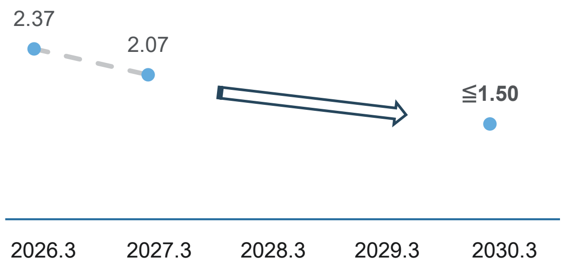
Core Operating Income Margin



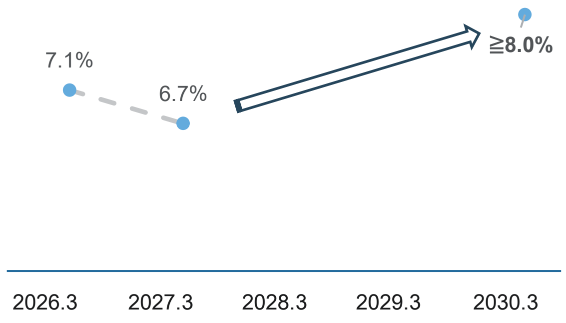
EBITDA and EBITDA Margin (¥ bn)



Net Debt to EBITDA ratio (times)



ROCE after Tax



Capital Allocation Policy

CASH IN

Operating Cash Flow
4-Year Total

–¥1,170 billion

CASH OUT

Dividends
/ Debt Reduction

CAPEX /
Investments

–¥780 billion

Dividends

1. Long-term dividend payout ratio (guideline): 20–30%
2. Maintain stable and reliable dividends

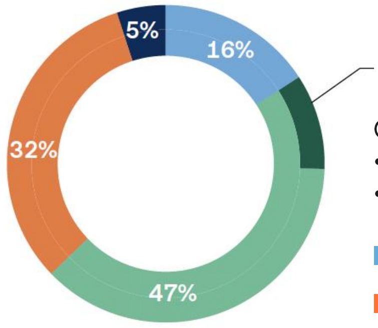
Debt Reduction

1. Maintain disciplined financial management with net debt to EBITDA ratio as a KPI

Capital Expenditures (CAPEX) / Investments

1. An increase of approximately 30% from the cumulative projected amount for investments under the NS Vision 2026
2. Establishment of the Group's strategic investment allocation, including M&A

Composition Ratio by Purpose



Approx.
20%
Of Growth Investments:
- For electronics
- Innovation-related (Stable Isotope)

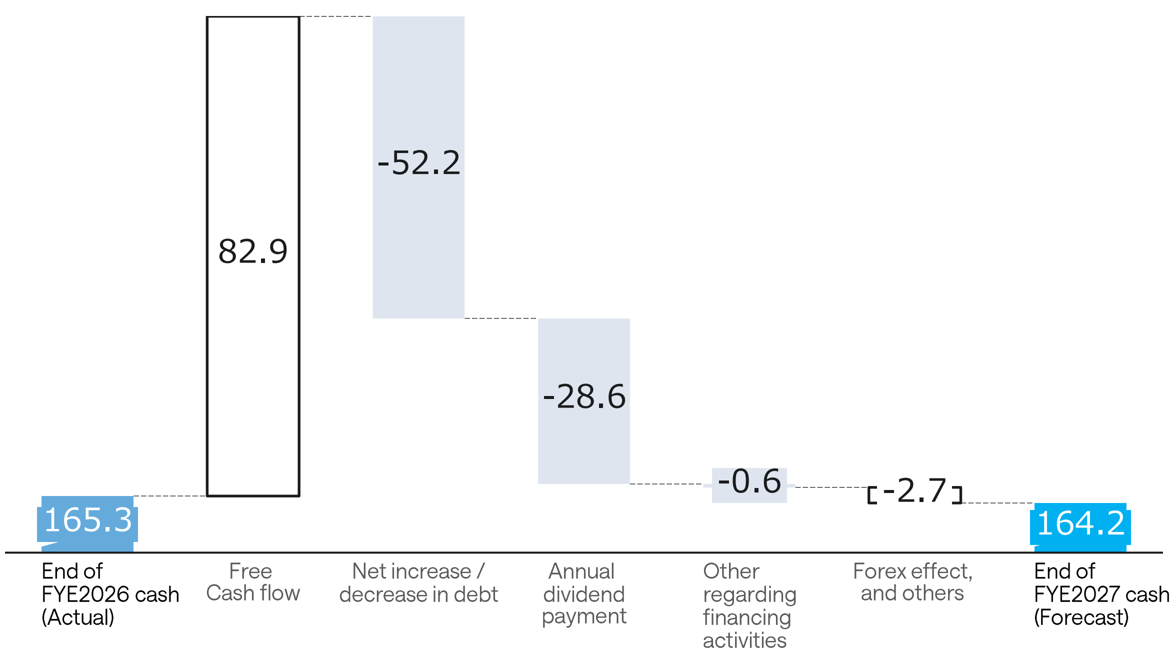
Group strategic investments
Growth initiatives
Base/underlying
Others

FYE2027 Cash Flow Forecast and Shareholder Returns

Cash Flow Forecast

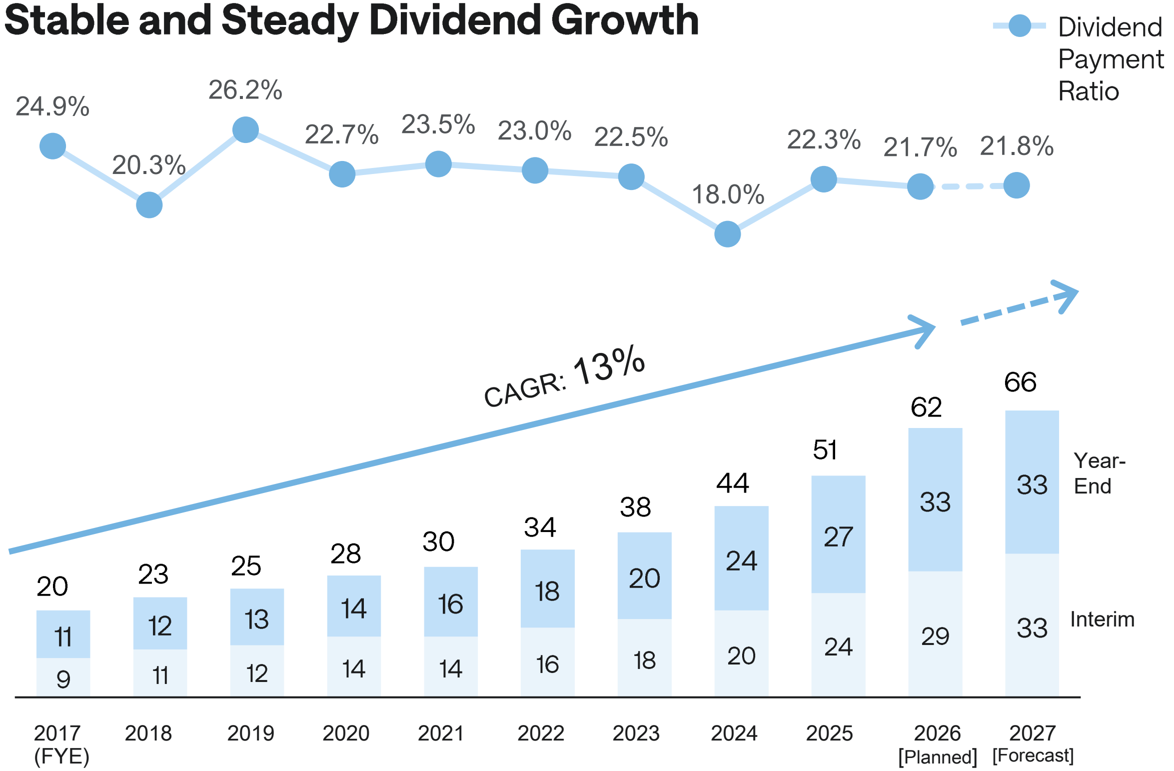
Financial Stability and Disciplined Shareholder Returns

（Unit： ¥ bn.）



Dividend Growth Trend

Stable and Steady Dividend Growth



The Gas Professionals

Appendix

Nippon Sanso Holding Group Summary

As of march, 2026

Company Name	**Nippon Sanso Holdings Corporation**
Founded	30/10/1910
Headquarters	1-3-26 Koyama Shinagawa-ku, Tokyo 142-0062, Japan
TEL	81-3-5788-8500
Representative	President CEO Toshihiko Hamada
Common stock	37.3 billion yen

Stock information

As of march, 2026

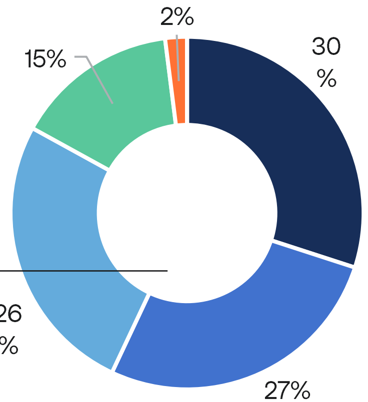
Number of shares	433,092,837
Number of shareholders	12,548
Listed stock exchanges	Tokyo Stock Exchange Prime Market
Ticker	4091.T

Distribution by share holders (%):

- Mitsubishi Chemical Group
- Other JP Corpo
- Japanese Financial Institutions
- Foreign Institutions
- JP Individuals and others

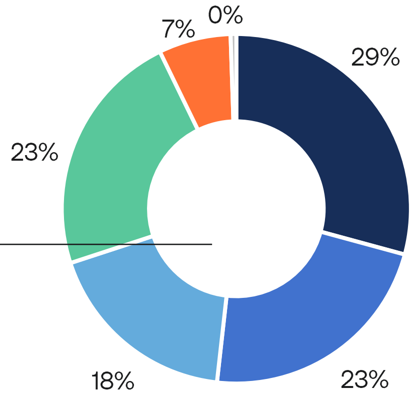
50.6% 4.2% 14.8% 22.1% 8.3%

Revenue / Employee personnel by Segment
As of March 31, 2026



¥ 1,359.6 bn.

- Japan
- USA
- Europe
- Asia & Oceania
- Thermos
- Corporate



20,411 people

Corporate Philosophy

Group Philosophy

Proactive. Innovative. Collaborative.
Making life better through gas technology.
The Gas Professionals

Group Vision

We aim to create social value through innovative gas solutions that increase industrial productivity, enhance human well-being, and contribute to a more sustainable future.

Main Core Business

Industrial Gas business	Electronics business	Thermos business

FYE2027 Financial Forecast (IFRS)

Revenue	¥ 1,380.0 bn.
Operating income	¥ 215.0 bn.
Net income attributable to owners of the parent	¥ 131.0 bn.
EPS	¥ 302.64

Our Medium-term Management Plan Summary

Overview

Plan Name	**Next Innovation 2030**
Slogan	Evolving for the Future
Period	4 years from April 2026 to March 2030
Released date	March 24, 2026

Financial KPIs

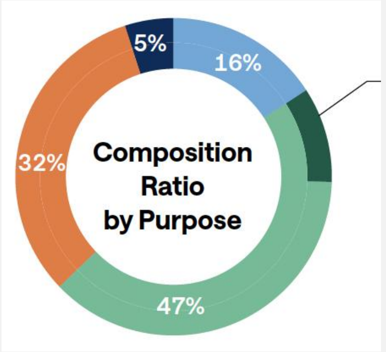
(Final fiscal year in the plan: FYE2030)
(Note) Forex rate (Assumption) : USD ¥150 EUR ¥175

Revenue	¥1,500.0 - 1,575.0 bn.
Core Operating Income	¥250.0 – 275.0 bn.
Core Operating Income Margin	≥17.0 %
EBITDA	¥400.0 – 440.0 bn.
EBITDA margin	Group: ≥26.5%, By segment: ≥19%
Net debt to EBITDA ratio	≤1.5
ROCE after Tax	≥8.0 %

Capital Allocation

Cash-in	(The total for 4 years)
Operating cash flow	¥1,170.0 bn.
Cash-out	
Investment as a whole	¥780.0 bn.

Composition ratio by Purpose



Approx. 20% of Growth Investments:
- For electronics
- Innovation-related (Stable Isotope)

- Group strategic investments
- Growth initiatives
- Base/underlying
- Others

Sustainability KPIs

Environment	
GHG Emissions Reduction Rate*[1]	FYE2031: 9% FYE2036: 21%
Increase in GHG Reduction Contribution from Environmentally Contributing Products and Services*[2]	30%
Increase in Revenue from Sustainable Businesses *[2]	30%
Reduction in Water Withdrawal intensity per Unit of Production*[2]	10%
Reduction in Waste per Unit of Production*[2]	10%

*[1] Base year: FYE2019
*[2] Base year: FYE2025

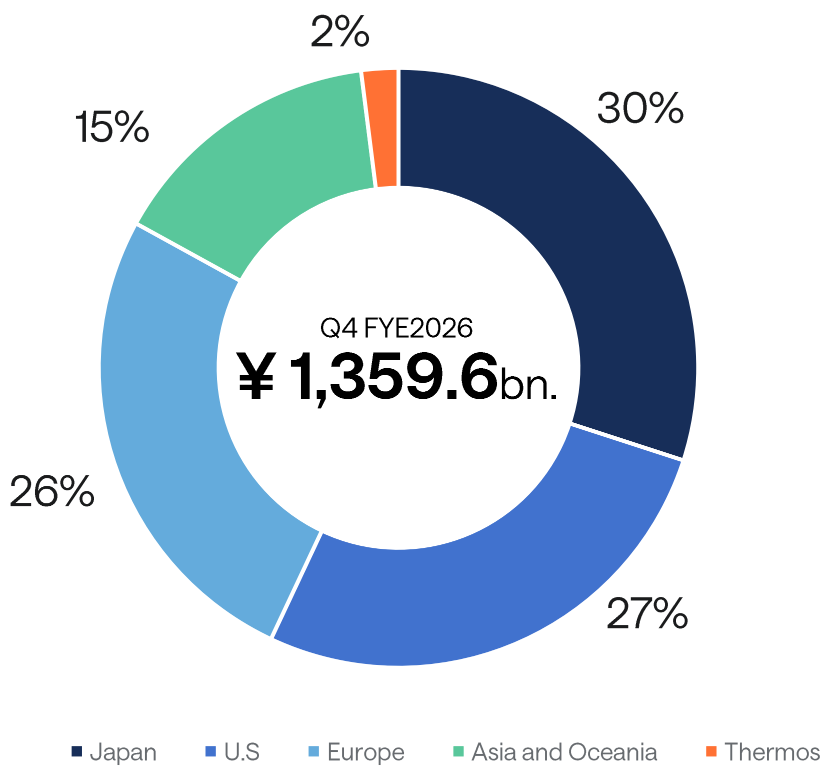
Safety	
Lost Time Injury Rate	≤1.3
Human Resources	
Ratio of Female Managers	FYE2031: ≥22 %
Ratio of Female Employees	FYE2031: ≥25 %
Sustainable Engagement Score	≥83
Compliance	
Compliance Survey Score	≥80

Condensed Consolidated Statements of Cash Flows

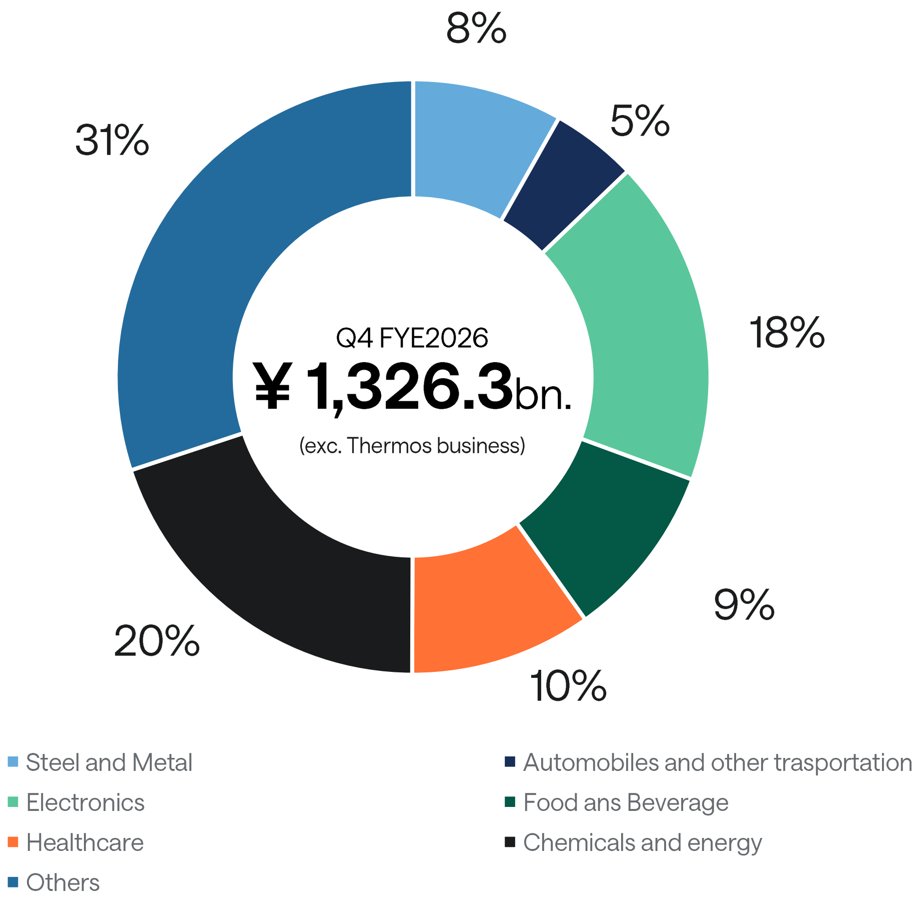
(Unit: ¥ bn.)	FYE2025 Full-term	FYE2026 Full-term	YoY Difference	YoY % Change	FYE2027 Full-term forecast	Budget's YoY Difference	Budget's YoY % Change
Income before income taxes	145.2	176.7	+31.5	+21.7%	191.0	+14.3	+8.0%
Depreciation and amortization	116.1	126.9	+10.8		139.0	+12.1	
Changes in working capital	15.5	-7.9	-23.4		-2.5	+5.4	
Others	-41.8	-23.1	+18.7		-63.6	-40.5	
Cash flows from operating activities	**235.1**	**272.5**	**+37.4**	**+15.9%**	**263.9**	**-8.6**	**-3.1%**
Capital expenditures / Investments and loans	-153.3	-208.9	-55.6		-193.8	+15.1	
Others (assets sales, etc.)	10.4	6.1	-4.3		12.9	+6.8	
Cash flows from investing activities	**-142.9**	**-202.7**	**-59.8**	**+41.9%**	**-181.0**	**+21.7**	**-10.7%**
Free cash flow	**92.2**	**69.8**	**-22.4**	**-24.3%**	**82.9**	**+13.1**	**+18.8%**
Cash flows from financing activities	**-73.2**	**-59.2**	**+14.0**	**-19.2%**	**-81.3**	**-22.1**	**+37.4%**

Revenue Composition

By Segment

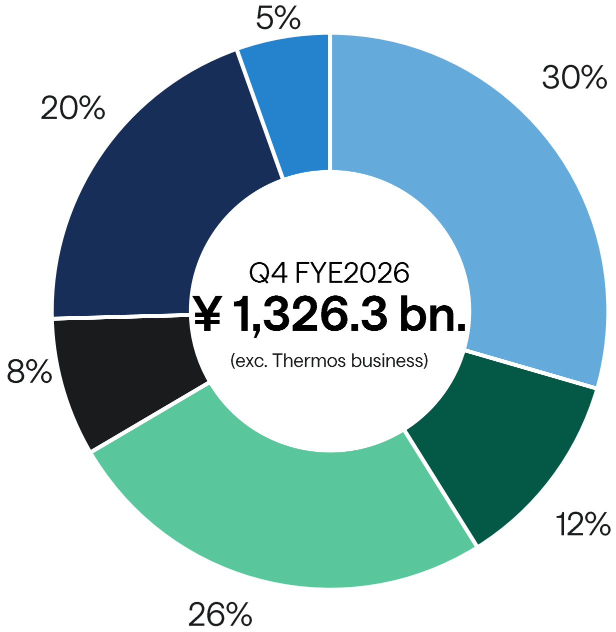


By Industry



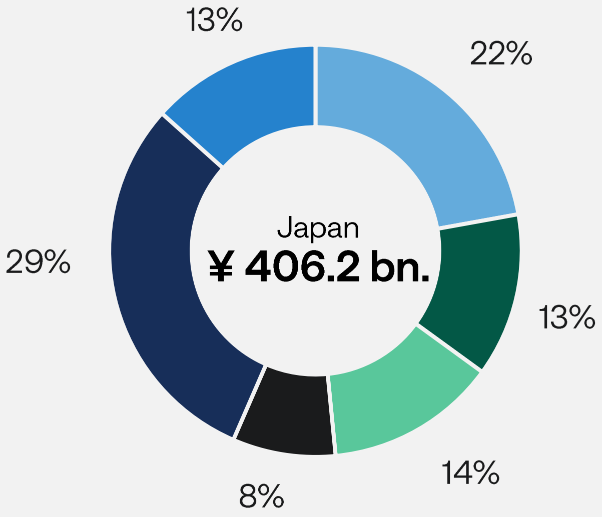
"Percentages may not add up to 100% due to rounding."

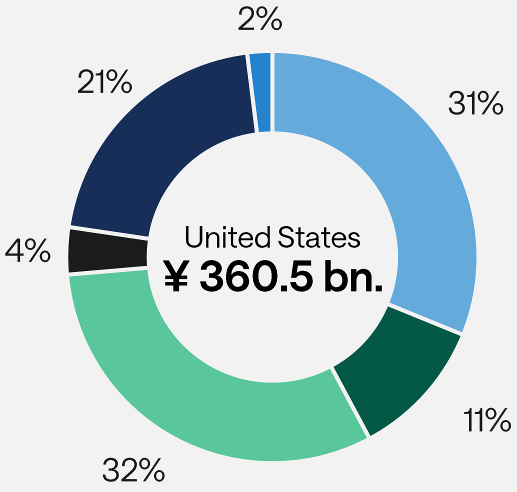
Percentage of Revenue by Business

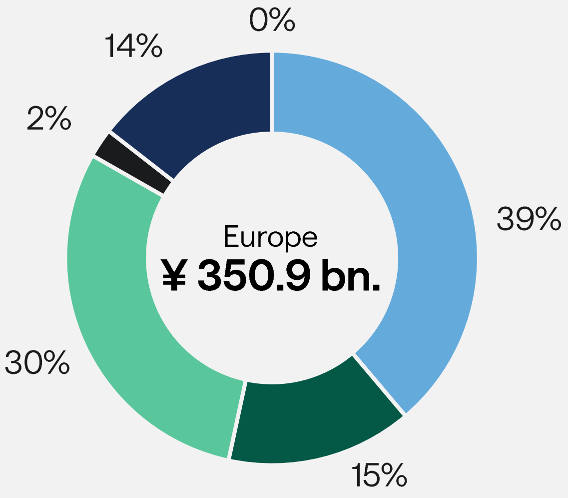


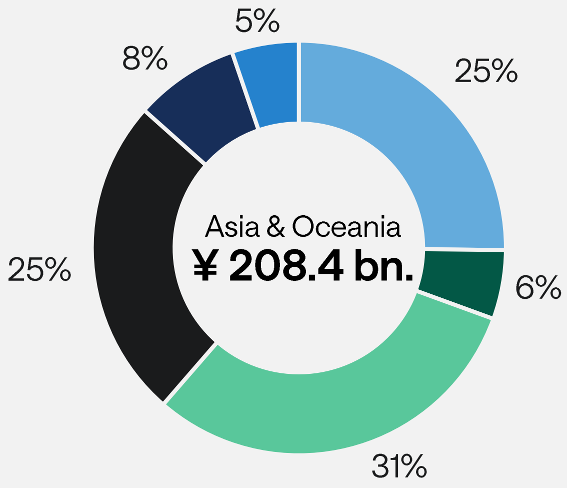
- Bulk
- On-site
- Package
- Specialty Gases
- Industrial gas-related equipment, installation and other
- Electronics-related equipment, installation and other

"Percentages may not add up to 100% due to rounding."



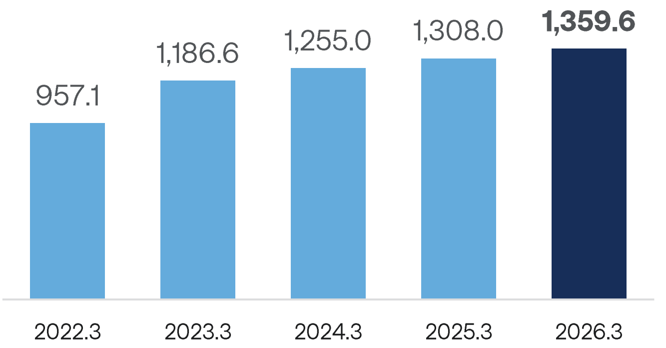




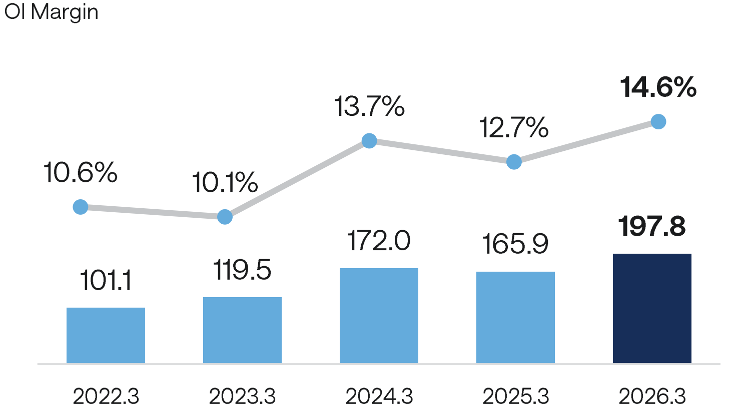


Business Performance over the Past Five Years

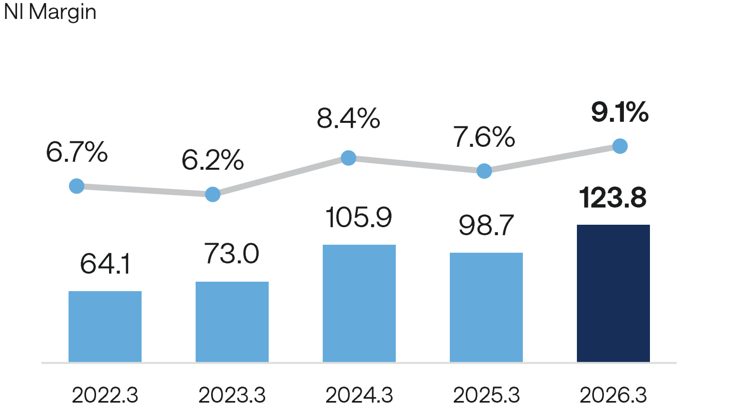
Revenue
(¥ bn.)



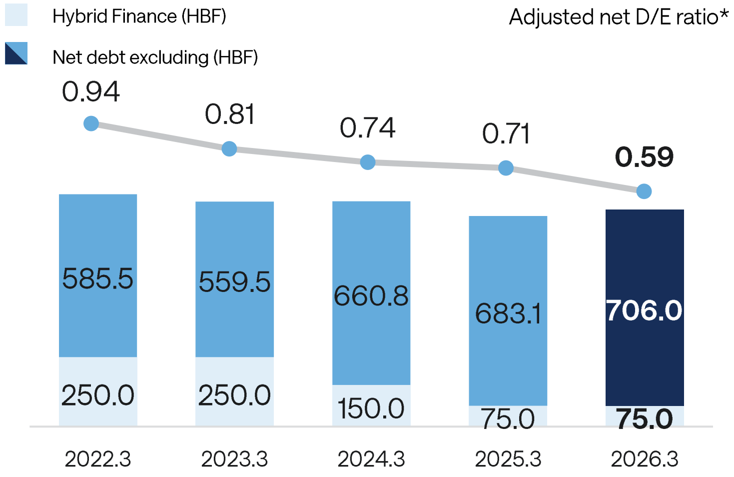
Operating Income (IFRS)
(¥ bn.)



Profit Attributable to Owner of the Parent
(¥ bn.)

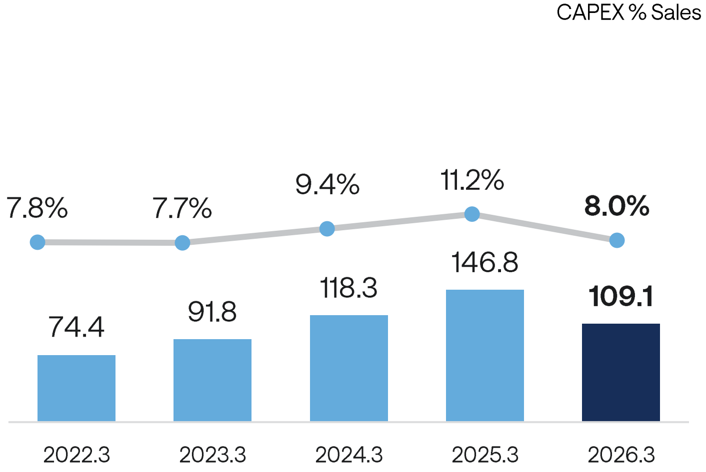


Net Interest-bearing Debts
(¥ bn.)



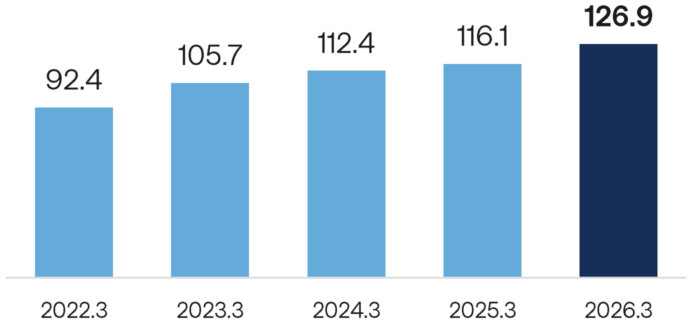
*Adjusted Net D/E Ratio: an indicator of safety (financial soundness) calculated in consideration of this part due to 50% of the amount raised by HBF is permitted as "Equity" by rating agencies.

Capital Expenditures
(¥ bn.)



*It's recorded on a cash basis.

Depreciation and Amortization
(¥ bn.)



Glossary: EBITDA Margin/ROCE after Tax

EBITDA

(Earnings Before Interest Taxes Depreciation and Amortization)

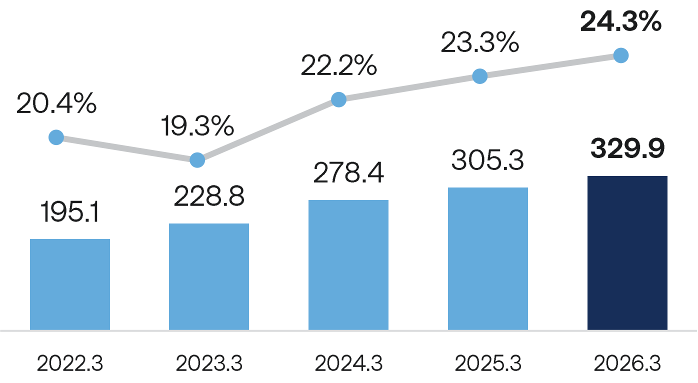
Indicator that shows profitability based on Cash Flow, excluding the impact of M&A and CAPEX.

This indicator should not be considered in isolation from performance indicators such as operating income and net income, which are indicators based on IFRS, and should not be viewed as substitutes for these indicators. This indicator should be given due consideration when comparing them with similarly named financial indicators presented by other companies.

EBITDA margin and EBITDA

(¥ bn.)

EBITDA margin



ROCE after Tax

(Return On Capital Employed after Tax)

$$= \frac{\text{NOPAT (Net Operating Profit After Tax)}}{\text{(Interest-bearing debt + Total equity attributable to owners of parent)*}}$$

* The average of the amounts at the end of the comparative fiscal year s of the previous and current fiscal years is used.

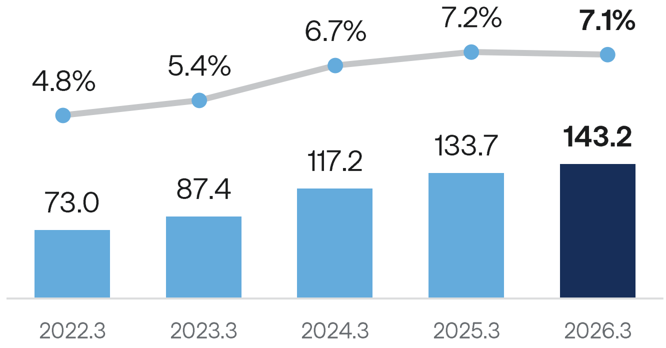
Indicator based on profitability and investment efficiency

This indicator should not be considered in isolation from performance indicators such as operating income and net income, which are indicators based on IFRS, and should not be viewed as substitutes for these indicators. This indicator should be given due consideration when comparing them with similarly named financial indicators presented by other companies.

ROCE after Tax and NOPAT

(¥ bn.)

ROCE after Tax

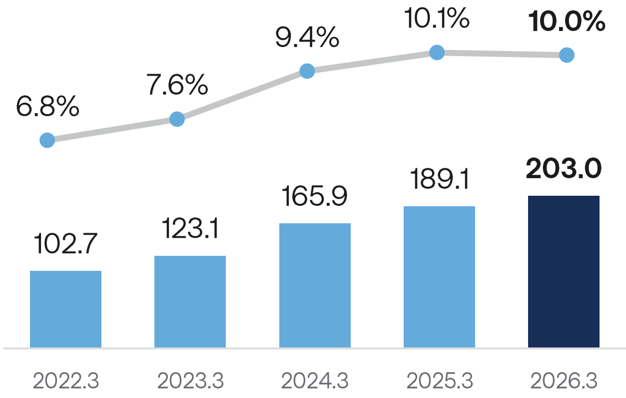


(Reference)

ROCE and Core OI

(¥ bn.)

ROCE



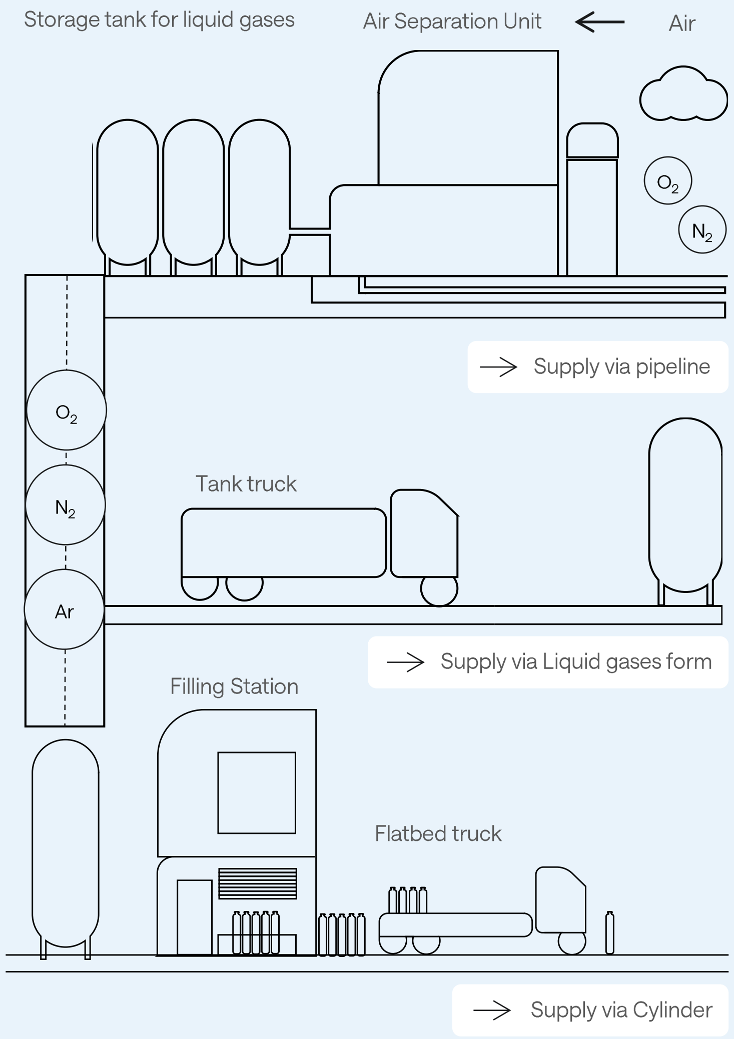
NS Vision 2026 Non-financial KPI
FYE2025 Results

	Non-Financial Programs	Non-Financial KPIs	NS Vision 2026 Final-Year Targets (FYE2026)	FYE2025 Results
E	**Carbon Neutral Program Ⅰ** Reduce the Group's GHG emissions	Reduction rate of GHG emissions *1	18%	21.2%
E	**Carbon Neutral Program Ⅱ** Reduce customer GHG emissions through environmental product offerings and applications	Lower customer GHG emissions	Lower customer GHG emissions through environmental product offerings and applications > NSHD Group GHG emissions	8,104,000 t> 5,258,000 t-CO_2e
E	**Sustainable Water Program** Effective use of water resources	Reduction rate of water withdrawals intensity, etc.	-	—
E	**Zero Waste Program** Reduction in waste emissions	Reduction rate of waste disposal intensity, etc.	-	—
S	**Safety First Program** Reduction in lost time indury rate	Lost time injury rate *2	≦1.6	1.85
S	**Quality Reliability Program** Reduction in number of claims about products, offerings and applications	Number of product complaints, etc.	-	—
S	**Talent Diversity Program** Utilization of diverse talent	Rate of female employees	≧22%	20.8%
S		Rate of female management posts	≧18%	16.7%
G	**Compliance Penetration Program** Compliance education and enforcement	Rate of receiving compliance training	100%	100%

*1 Reduction targets for a fiscal year are set with reference to the base year of FYE2019, with figures adjusted to reflect the acquisition of the European industrial gases business.
*2 This is an indicator that represents the frequency of occupational accidents. It is calculated as the number of employees injured in accidents that resulted in lost work time, divided by the total number of work hours, multiplied by one million hours.

Industrial Gas Supply Systems

Air Separation Gases



On Site

Major supply destination (Sector)

Steel	Petrochemical	Refinery

We've established production plants in the vicinity of the customer.
A form of direct connection and constant supply of pipes.
(Large-scale supply)

Bulk

Major supply destination (Sector)

Automobile	Photovoltaics		Shipbuilding	Semiconductor
Construction machinery	Pharmaceutical Medical	Food/ beverage	LCP	Manufacturing Glass/Paper

We've installed a storage tank for liquefied gas in the customer's premises.
A form of supply according to the method of use of gas.
(Medium-scale supply)

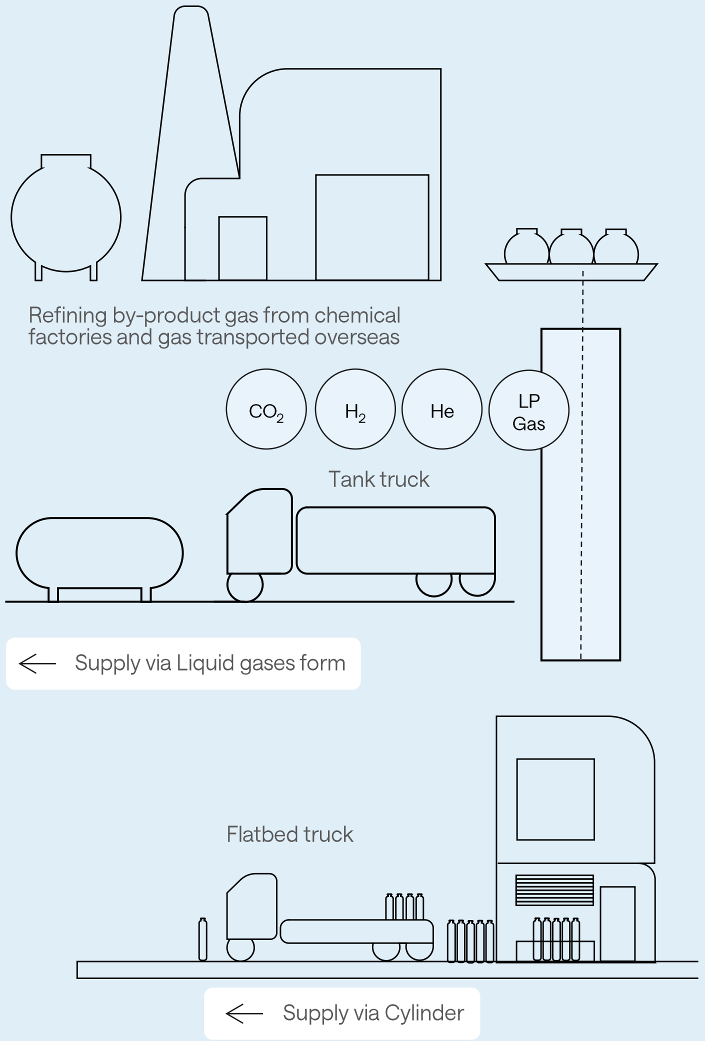
Packaged

Major supply destination (Sector)

Homecare	Construction/ Installation	Sanitation
Engineering development	R&D	Advanced medicine

We deliver filling containers (cylinders) to customers.
A form of supply according to the method of use of gas.
(Small-scale supply)

Other Gases



THERMOS

For Further Information, please contact:

Public Relations for Media

Public Relations

Tel: +81 (0)3-5788-8513

E-mail: Nshd.Info@jp.nipponsanso.com

Investor Relations for Investors

Investor Relations

Tel: +81 (0)3-5788-8512

E-mail: Nshd.IR@jp.nipponsanso.com

Upcoming IR Events

Annual Shareholder meeting	June 17, 2026
Q1 FYE2027 Earnings Call	July 29, 2026
Q2 FYE2027 Earnings Call	November 4, 2026

https://jp.nipponsanso.com/en/

NIPPON SANSO Holdings Corporation (Ticker:4091.T)

Headquarters: 1-3-26 Koyama Shinagawa-ku, Tokyo 142-0062, Japan

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