October 7, 2026

Summary of Financial Results for the Fiscal Year Ended August 31, 2026

(All financial information has been prepared in accordance with the Generally Accepted Accounting Principles in Japan)

Company name: NPC Incorporated — Listing: Growth of TSE
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General meeting of shareholders: November 27, 2026
Filing date of securities report: November 25, 2026
Payment date of cash dividends: November 30, 2026
Supplementary materials prepared for quarterly financial results: Yes
Financial results meeting for institutional investors and securities analysts: Yes

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended August 31, 2026 (September 1, 2025 through August 31, 2026)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Net profit attributable to owners of the parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended August 31, 2026	5,811	(37.3)	846	(55.9)	880	(54.2)	481	(63.7)
Year ended August 31, 2025	9,272	(14.1)	1,920	(21.2)	1,922	(20.8)	1,325	(20.9)

	Earnings per share	Diluted earnings per share	Return on shareholders' equity	Ordinary profit-to-equity ratio	Operating profit-to-net sales ratio
	Yen	Yen	%	%	%
Year ended August 31, 2026	22.84	-	4.5	6.6	14.6
Year ended August 31, 2025	61.36	-	12.9	13.5	20.7

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of August 31, 2026	13,881	10,666	76.8	509.18
As of August 31, 2025	12,911	10,835	83.9	501.05

[Reference] Shareholders' equity (million yen): August 31, 2026: 10,666 August 31, 2025: 10,835

(3) Consolidated cash flow position

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the period end
	Million yen	Million yen	Million yen	Million yen
As of August 31, 2026	(1,894)	(662)	(718)	3,186
As of August 31, 2025	1,477	(64)	(218)	6,421

[Note] The numbers parenthesized represent minus figures.

2. Dividends

	Dividend per share					Dividend in total (full year)	Dividend payout ratio (consolidated)	Dividends on net assets (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Annual			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Year ended August 31, 2025	-	0.00	-	10.00	10.00	216	16.3	2.1
Year ended August 31, 2026	-	0.00	-	10.00	10.00	209	43.8	2.0
Year ending August 31, 2027 (forecast)	-	0.00	-	11.00	11.00		27.9	

3. Consolidated Forecast for the Fiscal Year Ending August 31, 2027 (September 1, 2026 through August 31, 2027)

(Percentages represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Net profit attributable to owners of the parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
1st half ending February 28, 2027	5,055	349.6	694	-	712	-	433	-	20.71
Year ending August 31, 2027	9,895	70.3	1,380	62.9	1,417	61.0	826	71.6	39.44

4. Others

(1) Changes in significant subsidiaries during the period: None

(2) Changes in accounting principles, procedures and presentation methods

1) Changes in accounting policies arising from revision of accounting standards: None
2) Other changes: None
3) Changes in accounting estimates: None
4) Restatement: None

(3) Number of shares outstanding (common shares)

1) Number of shares outstanding (including treasury stock) at the end of the period

August 31, 2026: 22,052,426 shares
August 31, 2025: 22,052,426 shares

2) Number of treasury stock at the end of the period

August 31, 2026: 1,103,450 shares
August 31, 2025: 426,820 shares

3) Average number of shares during the period

Fiscal year ended August 31, 2026: 21,084,678 shares
Fiscal year ended August 31, 2025: 21,603,018 shares

[Reference]

1. Non-Consolidated Financial Results for the Fiscal Year Ended August 31, 2026 (September 1, 2025 through August 31, 2026)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Net profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Year ended August 31, 2026	5,623	(36.9)	807	(52.3)	826	(51.3)	463	(59.7)
Year ended August 31, 2025	8,915	(15.8)	1,693	(26.7)	1,696	(27.0)	1,150	(27.2)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Year ended August 31, 2026	21.96	-
Year ended August 31, 2025	53.25	-

[Note] The numbers parenthesized represent minus figures.

(2) Non-Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
Year ended August 31, 2026	13,079	9,929	75.9	473.96
Year ended August 31, 2025	12,288	10,164	82.7	470.02

[Reference] Shareholders' equity (million yen): August 31, 2026: 9,929 August 31, 2025: 10,164

2. Non-Consolidated Forecast for the Fiscal Year Ending August 31, 2027 (September 1, 2026 through August 31, 2027)

(Percentages represent year-on-year changes)

	Sales		Operating profit		Ordinary profit		Net profit		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
1st half ending February 28, 2027	4,943	382.8	674	-	683	-	414	-	19.81
Year ending August 31, 2027	9,676	72.1	1,343	66.4	1,363	64.9	791	71.0	37.79

*This financial report is not subject to audit procedures.

*Appropriate use of the forecast of financial results and other matters: Forward-looking statements in this report such as financial results forecasts are based on the information available to NPC Incorporated ("the Company") at the time when this report is prepared and the assumption that the forecasts are reasonable. The actual results may significantly differ from the forecast due to various factors. Please refer to the 1. (2) Future outlook on page 3 for conditions of assumptions for the forecast and notes concerning appropriate use of the forecast.

*In this quarterly financial report, unless expressly stated or the context otherwise requires, the terms "the Group," "we," and "our" refer to NPC Incorporated and its consolidated subsidiaries.

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

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1. Qualitative Information Concerning Financial Results for the Fiscal Year Ended August 31, 2026

(1) Description of operating results

During the fiscal year ended August 31, 2026, the Japanese economy experienced a gradual recovery, however, the future outlook remained uncertain due to factors such as conflicts in the Middle East, natural disasters and volatility in financial and capital markets.

Regarding the US photovoltaic (PV) industry, which is our primary target, while the installation of solar panels declined compared to 2024, solar accounting for more than half of the electric generating capacity in 2025, and the increase of power generation and generation capacity from the previous year suggests there is a strong demand for solar power. Meanwhile, in the Japanese PV industry, perovskite is increasingly adopted in the real world, such as installations at national and local government facilities. Additionally, initiatives related to solar panel recycling is progressing both in Japan and abroad. In Japan, the Act on Promotion of Recycling of Solar Panel Waste has been promulgated and the Act Concerning Sophistication of Recycling Business, etc. to Promote Resource Circulation, which includes solar panel recycling as its subject has been enacted. These laws show that the policy support is growing for recycling of solar panels. Government support such as subsidies for installation of recycling equipment is also in place both in the domestic and the overseas markets. Under these circumstances, the number of companies considering starting recycling business is increasing both in Japan and overseas.

Within these business environments, as for the PV module manufacturing equipment, the Group mainly booked sales of a large-scale project for a domestic PV manufacturer, and an equipment reallocation project and equipment upgrades for the US PV module manufacturer, which is our primary customer. However, on-site setup of the large-scale domestic project took longer than initially anticipated, therefore the final inspection of some equipment did not complete by the end of August 2026. As a result, sales recognition of a part of the project was pushed back to the next fiscal year. Additionally, some of the execution of the equipment upgrades for the US primary customer were also moved to the next fiscal year because the reallocation project was prioritized by the customer. In terms of the solar panel recycling machines, the Group booked sales of three frame & J-Box separators to Japanese companies and two to overseas companies, two glass separators to Japanese companies and one to an overseas company, and one EVA scraper to a domestic company.

Given the above, the consolidated net sales were 5,811 million yen, 3,460 million yen decrease year on year, due to the abovementioned shift in timing of sales of the large-scale domestic project and equipment upgrades for the US PV manufacturer. On the other hand, there were projects with high profit margins such as equipment reallocation and upgrades, and reduction in material costs was successful in the project that involves new technologies and development work, despite the high proportion of material costs in the manufacturing costs. As a result, operating profit was 846 million yen, 1,073 million yen decrease year on year, the ordinary profit was 880 million yen, 1,041 million yen decrease year on year. In addition, the Group recognized loss on valuation of investment securities of 177 million yen in connection with the shares of Gosan Tech Co., Ltd. that the Company announced about acquisition in March 2026. Therefore, the net profit attributable to the owners of parent in the corresponding period of the last fiscal year was 481 million yen, 844 million yen decrease year on year. It should be noted that the extraordinary loss is recognized in accordance with accounting rules applied to the Group, which is the investor.

(2) Future outlook

In terms of the Group's business environment, it is expected to improve, given that the investment related to next-generation products is anticipated at the US PV manufacturer, which is one of our major customers, that capital investment has resumed in the strong electronic components industry, and that demand of perovskite and solar panel recycling machine are anticipated to expand. Under such circumstances, the Group disclosed a medium-term management plan for five years beginning from FY2027. Please refer to the "Notice Concerning Formulation of Medium-term Management Plan" disclosed on October 7, 2026, for more details.

For the upcoming fiscal year, the Group is planning to book sales with a focus on the projects such as the part of the domestic large-scale project which was pushed back, US PV manufacturer's equipment reallocation and upgrades, inkjet printing equipment for perovskite, automation machines for electronic components industry and automobile industry, and solar panel recycling machines for companies both domestically and overseas.

As a result of such businesses, the consolidated business forecast for the fiscal year 2027 will be: sales at 9,895 million yen, 4,084 million yen increase year on year; operating profit at 1,380 million yen, 533 million yen increase year on year; ordinary profit at 1,417 million yen, 536 million yen increase year on year; and net profit attributable to owners of the parent at 826 million yen, 344 million yen increase year on year.

Forward-looking statements in this report such as financial results and forecasts are based on the information available to the Group at the time when this report is prepared and the assumption that the forecasts are reasonable. The actual results may differ from the forecast due to various factors.

2. Consolidated Financial Statements for the Fiscal Year Ended August 31, 2026 (September 1, 2025 through August 31, 2026)

(1) Consolidated balance sheets

(Thousand yen)

	As of August 31, 2025	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	6,421,790	3,597,262
Accounts receivable-trade	1,955,610	4,101,247
Electronically recorded monetary claims-operating	6,658	33,770
Work in process	1,044,419	2,637,868
Raw materials and supplies	21,594	9,153
Other	199,532	464,724
Total current assets	9,649,605	10,844,026
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	3,852,717	3,852,717
Accumulated depreciation	(2,505,730)	(2,663,061)
Accumulated impairment loss	(33,142)	(33,142)
Building and structures, net	1,313,844	1,156,513
Machinery and equipment	184,739	189,199
Accumulated depreciation	(147,847)	(153,055)
Accumulated impairment loss	(3,810)	(3,810)
Machinery and equipment, net	33,081	32,333
Land	1,548,050	1,548,050
Other	454,860	460,769
Accumulated depreciation	(288,465)	(310,688)
Accumulated impairment loss	(51,572)	(51,572)
Other, net	114,823	98,509
Total property, plant and equipment	3,009,799	2,835,406
Intangible assets		
Other	25,504	46,363
Total intangible assets	25,504	46,363
Investments and other assets		
Investment securities	-	25,663
Distressed receivables	31	31
Deferred tax assets	183,906	105,074
Other	42,720	25,418
Allowance for doubtful accounts	(31)	(31)
Total investments and other assets	226,627	156,156
Total noncurrent assets	3,261,932	3,037,926
Total assets	12,911,537	13,881,953

[Note] The numbers parenthesized represent minus figures.

(Thousand yen)

	As of August 31, 2025	As of August 31, 2026
Liabilities		
Current liabilities		
Accounts payable-trade	635,694	132,609
Electronically recorded obligations-operating	427,815	673,223
Income taxes payable	263,366	36,960
Advances received	287,694	1,560,425
Provision for bonuses	103,838	98,950
Provision for product warranties	18,873	6,038
Provision for loss on order received	-	34,754
Other	235,394	540,907
Total current liabilities	1,972,677	3,083,868
Noncurrent liabilities		
Net defined benefit liability	97,354	115,848
Other	5,890	15,425
Total noncurrent liabilities	103,245	131,273
Total liabilities	2,075,922	3,215,141
Net assets		
Shareholders' equity		
Capital stock	2,812,461	2,812,461
Capital surplus	2,754,504	2,754,770
Retained earnings	5,396,677	5,661,901
Treasury stock	(263,151)	(745,722)
Total shareholders' equity	10,700,492	10,483,410
Accumulated other comprehensive income		
Foreign currency translation adjustment	135,122	183,401
Total accumulated other comprehensive income	135,122	183,401
Total net assets	10,835,614	10,666,812
Total liabilities and net assets	12,911,537	13,881,953

[Note] The numbers parenthesized represent minus figures.

(2) Consolidated statement of income and consolidated statement of comprehensive income

(Consolidated statement of income)

(Thousand yen)

	Year ended August 31, 2025	Year ended August 31, 2026
Net sales	9,272,037	5,811,101
Cost of sales	6,170,851	3,785,786
Gross profit	3,101,185	2,025,315
Selling, general and administrative expenses	1,180,728	1,178,351
Operating profit	1,920,457	846,964
Non-operating income		
Interest income	13,085	33,627
Subsidy income	1,499	240
Gain on sale of non-current assets	-	1,454
Interest on tax refund	39	383
Gain on sales of scraps	5,736	2,038
Other	1,157	5,302
Total non-operating income	21,519	43,047
Non-operating expenses		
Foreign exchange losses	14,956	3,912
Commission expenses	3,368	5,399
Other	1,471	411
Total non-operating expenses	19,796	9,723
Ordinary profit	1,922,181	880,288
Extraordinary losses		
Loss on valuation of investment securities	-	177,749
Total extraordinary loss	-	177,749
Profit before income taxes	1,922,181	702,538
Income taxes-current	535,510	142,079
Income taxes-deferred	61,187	78,979
Total income taxes	596,697	221,058
Profit	1,325,483	481,479
Net profit attributable to owners of the parent	1,325,483	481,479

[Note] The numbers parenthesized represent minus figures.

(Consolidated statement of comprehensive income)

(Thousand yen)

	Year ended August 31, 2025	Year ended August 31, 2026
Profit	1,325,483	481,479
Other comprehensive income		
Foreign currency translation adjustment	(18,026)	48,278
Total other comprehensive income	(18,026)	48,278
Comprehensive income	1,307,457	529,758
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,307,457	529,758
Comprehensive income attributable to non-controlling interests	-	-

[Note] The numbers parenthesized represent minus figures.

(3) Consolidated statement of cash flows

(Thousand yen)

	Year ended August 31, 2025	Year ended August 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,922,181	702,538
Depreciation	228,612	225,347
Increase (decrease) in provision for bonuses	(47,984)	(4,887)
Increase (decrease) in provision for product warranties	(20,694)	(12,834)
Increase (decrease) in provision for loss on orders received	(1,847)	34,754
Increase (decrease) in retirement benefit liability	17,077	18,493
Interest and dividends income	(13,085)	(33,627)
Loss (gain) on valuation of investment securities	-	177,749
Decrease (increase) in trade receivables	822,832	(2,131,791)
Decrease (increase) in inventories	2,710,561	(1,579,930)
Increase (decrease) in trade payables	(1,470,447)	(294,871)
Increase (decrease) in advances received	(1,686,647)	1,272,674
Other, net	(9,603)	150,535
Subtotal	2,450,954	(1,475,849)
Interest and dividends received	13,085	34,798
Income taxes refund (paid)	(986,226)	(453,038)
Cash flows from operating activities	1,477,812	(1,894,090)
Cash flows from investing activities		
Payments into time deposits	-	(411,180)
Purchase of property, plant and equipment, and intangible assets	(64,634)	(49,950)
Proceeds from sale of property, plant and equipment	-	1,600
Other, net	-	(203,413)
Cash flows from investing activities	(64,634)	(662,944)
Cash flows from financing activities		
Purchase of treasury shares	-	(500,004)
Dividends paid	(214,299)	(215,362)
Other, net	(4,238)	(3,233)
Cash flows from financing activities	(218,538)	(718,600)
Effect of exchange rate change on cash and cash equivalents	(10,674)	39,925
Net increase (decrease) in cash and cash equivalents	1,183,965	(3,235,709)
Cash and cash equivalents at beginning of period	5,237,825	6,421,790
Cash and cash equivalents at end of period	6,421,790	3,186,081

[Note] The numbers parenthesized represent minus figures.

3. Other Information

Production, Orders, and Sales

(1) Production

The Group operates in a single segment of Machinery business, and production amounts in the period are as follows:

(Thousand yen)

Segment	Fiscal Year Ended August 31, 2026	Year-on-year (%)
Machinery business	8,223,971	155.4

[Note] The above amounts are calculated based on selling prices.

(2) Orders

The Group operates in a single segment of Machinery business, and production amounts in the period are as follows:

(Thousand yen)

Segment	Orders received	Year-on-year (%)	Order backlog	Year-on-year (%)
Machinery business	6,509,635	82.2	7,421,979	110.4

(3) Sales

The Group operates in a single segment of Machinery business, and sales by business segment in the period are as follows:

(Thousand yen)

Segment	Fiscal Year Ended August 31, 2026	Year-on-year (%)
PV module manufacturing equipment	4,494,157	62.8
Automation machine	67,589	8.8
Solar panel recycling machine	323,932	141.9
Parts	791,273	81.5
Environmental services	134,148	95.0
Total	5,811,101	62.7