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October 28, 2026

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

Company name: JFE Systems, Inc.
Listing: Tokyo Stock Exchange
Securities code: 4832
URL: https://www.jfe-systems.com
Representative: Tetsuo Oki, President and CEO
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Scheduled date to file semi-annual securities report: November 11, 2026
Scheduled date to commence dividend payments: December 2, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded off 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	26,466	(9.5)	2,295	(13.9)	2,396	(11.5)	1,528	(13.4)
September 30, 2025	29,258	(2.1)	2,667	(19.9)	2,707	(19.3)	1,765	(22.9)

Note: Comprehensive income For the six months ended September 30, 2026: ¥1,762 million (10.7%)
For the six months ended September 30, 2025: ¥1,973 million (10.4%)

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	48.64	—
September 30, 2025	56.19	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	53,309	37,149	67.4
March 31, 2026	52,725	36,698	67.3

Reference: Equity
As of September 30, 2026: ¥35,935 million
As of March 31, 2026: ¥35,467 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	—	28.00	—	40.00	68.00
Fiscal year ending March 31, 2027	—	24.00			
Fiscal year ending March 31, 2027 (Forecast)			—	46.00	70.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (From April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen
Full year	60,000	4.5	6,600	4.0	6,800	5.4	4,380	2.7	139.45

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

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual 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, 2026	31,412,000 shares
As of March 31, 2026	31,412,000 shares

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

As of September 30, 2026	2,325 shares
As of March 31, 2026	2,325 shares

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

Six months ended September 30, 2026	31,409,675 shares
Six months ended September 30, 2025	31,409,716 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

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

1. Semi-annual Consolidated Financial Statements and Principal Notes

(1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	27,599,974	26,996,534
Notes and accounts receivable - trade, and contract assets	11,284,863	10,977,929
Merchandise	24,815	24,831
Work in process	72,107	99,330
Supplies	1,833	2,113
Other	2,009,370	2,993,064
Allowance for doubtful accounts	(5,978)	(5,978)
Total current assets	40,986,983	41,087,823
Non-current assets		
Property, plant and equipment	3,419,448	3,172,528
Intangible assets		
Goodwill	269,005	224,170
Other	2,536,883	2,717,515
Total intangible assets	2,805,887	2,941,686
Investments and other assets		
Other	5,529,670	6,124,488
Allowance for doubtful accounts	(17,340)	(17,460)
Total investments and other assets	5,512,330	6,107,029
Total non-current assets	11,737,666	12,221,242
Total assets	52,724,649	53,309,065

(Thousands of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable – trade	1,920,574	1,681,173
Income taxes payable	725,718	967,284
Provision for loss on orders received	21,779	—
Other	7,851,519	8,412,401
Total current liabilities	10,519,591	11,060,859
Non-current liabilities		
Retirement benefit liabilities	3,805,713	3,802,762
Other	1,701,467	1,296,337
Total non-current liabilities	5,507,179	5,099,099
Total liabilities	16,026,770	16,159,958
Net assets		
Shareholders' equity		
Share capital	1,390,957	1,390,957
Capital surplus	1,959,444	1,959,444
Retained earnings	30,773,008	31,044,469
Treasury shares	(1,567)	(1,567)
Total shareholders' equity	34,121,841	34,393,303
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,016,198	1,259,099
Remeasurements of defined benefit plans	329,325	282,847
Total accumulated other comprehensive income	1,345,523	1,541,945
Non-controlling interests	1,230,516	1,213,859
Total net assets	36,697,879	37,149,107
Total liabilities and net assets	52,724,649	53,309,065

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	29,258,437	26,466,194
Cost of sales	22,584,251	19,583,694
Gross profit	6,674,186	6,882,500
Selling, general and administrative expenses	4,007,522	4,587,117
Operating profit	2,666,664	2,295,383
Non-operating income		
Interest income	13,980	132,002
Dividend income	26,460	41,100
Commission income	2,486	2,448
Other	1,443	1,971
Total non-operating income	44,368	177,521
Non-operating expenses		
Interest expenses	2,052	2,466
Loss on retirement of non-current assets	1,376	31,240
Special retirement payments	—	43,253
Other	120	189
Total non-operating expenses	3,548	77,147
Ordinary profit	2,707,483	2,395,757
Profit before income taxes	2,707,483	2,395,757
Income taxes	872,876	829,788
Profit	1,834,607	1,565,968
Profit attributable to non-controlling interests	69,742	38,119
Profit attributable to owners of parent	1,764,865	1,527,849

Semi-annual Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,834,607	1,565,968
Other comprehensive income		
Valuation difference on available-for-sale securities	170,565	242,901
Remeasurements of defined benefit plans	(32,341)	(46,478)
Total other comprehensive income	138,224	196,423
Comprehensive income	1,972,831	1,762,391
(Comprehensive attributable to)		
Comprehensive income attributable to owners of parent	1,903,089	1,724,271
Comprehensive income attributable to non-controlling interests	69,742	38,119