Note: This document has been translated from 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.

July 31, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: ShinMaywa Industries, Ltd.
Listing: Tokyo Stock Exchange
Securities code: 7224
URL: https://www.shinmaywa.co.jp/
Representative: Takashi Kunihara ,President and Chief Executive Officer
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 01, 2026 to June 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	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	62,708	8.7	2,049	43.6	2,738	82.5	1,876	107.5
June 30, 2025	57,665	0.4	1,426	(22.5)	1,500	(41.4)	904	(40.0)

Note: Comprehensive income For the three months ended June 30, 2026: ¥ 1,440 million [613.6%]
For the three months ended June 30, 2025: ¥ 201 million [(88.0)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	28.38	-
June 30, 2025	13.69	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	287,033	124,970	43.3
March 31, 2026	296,056	125,687	42.2

Reference: Equity
As of June 30, 2026: ¥ 124,199 million
As of March 31, 2026: ¥ 124,881 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	-	27.00	-	29.00	56.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		29.00	-	29.00	58.00

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

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 01, 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	8.8	17,000	4.1	15,500	(5.0)	10,500	(8.8)	158.75

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

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

Newly included: - companies( )

Excluded: - companies( )

(2) Adoption of accounting treatment specific to the preparation of quarterly 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: 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 June 30, 2026	70,000,000 shares
As of March 31, 2026	70,000,000 shares

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

As of June 30, 2026	3,857,070 shares
As of March 31, 2026	3,856,655 shares

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

Three months ended June 30, 2026	66,143,091 shares
Three months ended June 30, 2025	66,090,701 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including earnings forecasts, contained in this document are based on the information currently available to the Company and certain assumptions that it deems to be reasonable. As such, they do not constitute guarantees by the Company of future performance. Actual results may differ materially from these projections due to various factors.

(How to obtain supplementary briefing material on financial results)

Supplementary briefing material on financial results is disclosed on TDnet on the same day.

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Qualitative Information of the Quarterly Consolidated Results

(1) Operating Results

During the three months ended June 30, 2026, the Japanese economy continued its gradual recovery trend, with movement toward a recovery in consumer spending due to improvements in the employment and income environment, and corporate capital investment remaining firm. However, in addition to persistently high prices for raw materials and logistics costs, due to heightened geopolitical risks such as an increasingly tense situation in the Middle East, the impacts from exchange rate fluctuations, increasing labor costs, and other factors have led to the corporate business environment remaining difficult and the outlook remaining uncertain.

Amid these circumstances, the Group has entered the final year of [SG-2026] − a Medium-term management plan corresponding to Phase 2 of its [SG-Vision2030] Long-term management plan which has an end date of 2030 − and is promoting various measures designed to enhance its corporate value.

The financial results for the three months ended June 30, 2026 were as follows: orders received of 73,175 million yen, down 1.5% year-on-year, and net sales of 62,708 million yen, up 8.7% year-on-year. The order backlog as of June 30, 2026 was 372,245 million yen, up 11.5% year-on-year.

As for profits and losses, with an increase in revenue, operating profit was 2,049 million yen, up 43.6% year-on-year, ordinary profit was 2,738 million yen, up 82.5% year-on-year, profit attributable to owners of parent was 1,876 million yen, up 107.5% year-on-year.

The overview of the Group's operating results by segment is as follows.

(Special Purpose Truck)

For manufacture and sales of vehicle frames, etc., net sales increased despite a drop in orders received as a repercussion from increased last-minute demand ahead of price revisions in the same period of the previous fiscal year.

For maintenance and repair business, orders received were at the same level as the same period of the previous fiscal year, and net sales increased.

In addition to this, for forestry machinery, etc., orders received increased and net sales decreased.

As a result, for this segment, orders received were 36,056 million yen, down 15.9% year-on-year, net sales were 27,994 million yen, up 9.3% year-on-year, and operating profit was 1,449 million yen, up 21.4% year-on-year.

The order backlog as of June 30, 2026 was 145,145 million yen, up 1.1% year-on-year.

(Parking Systems)

For mechanical car parking systems, both orders received and net sales increased.

Also, for aircraft passenger boarding bridges, both orders received and net sales increased.

As a result, for this segment, orders received were 11,523 million yen, up 3.6% year-on-year, net sales were 11,050 million yen, up 5.6% year-on-year, and operating profit was 917 million yen, up 8.0 % year-on-year.

The order backlog as of June 30, 2026 was 54,979 million yen, down 6.0% year-on-year.

(Industrial Machinery & Environmental Systems)
Mechatronics products saw increased orders received in the segment overall but decreased net sales. This was due to net sales of automatic wire processors decreasing while orders received and net sales of vacuum products increased.
For environment-related business, both orders received and net sales increased.
As a result, for this segment, orders received were 8,564 million yen, up 21.5% year-on-year, net sales were 5,272 million yen, down 3.2% year-on-year, and operating loss was 490 million yen, while the operating loss was 42 million yen for the same period in the previous fiscal year.
The order backlog as of June 30, 2026 was 67,068 million yen, up 13.7% year-on-year.

(Fluid)
Despite orders received remaining sluggish for certain overseas subsidiaries, demand in Japan and overseas remained strong.
As a result, for this segment, orders received were 8,922 million yen, up 15.7% year-on-year, net sales were 5,115 million yen, up 11.4% year-on-year, and operating profit was 62 million yen, up 653.6% year-on-year.
The order backlog as of June 30, 2026 was 12,777 million yen, up 12.6% year-on-year.

(Aircraft)
For the Ministry of Defense, both the orders received and net sales decreased.
For civilian demand-related production, both the orders received and net sales increased.
As a result, for this segment, orders received were 4,738 million yen, up 50.4% year-on-year, net sales were 9,793 million yen, up 22.0% year-on-year, and operating profit was 986 million yen, up 219.2% year-on-year.
The order backlog as of June 30, 2026 was 72,560 million yen, up 50.3% year-on-year.

(Others)
For construction business, orders received increased and net sales decreased. As a result, for this segment, orders received were 3,369 million yen, up 42.1% year-on-year, net sales were 3,482 million yen, down 1.0% year-on-year, and operating profit was 159 million yen, down 12.2% year-on-year.
The order backlog as of June 30, 2026 was 19,713 million yen, up 47.8% year-on-year.

(2) Financial Position
1) Assets, liabilities, and net assets
(Assets)
Total assets at the end of the first quarter decreased 9,023 million yen from the end of the previous consolidated fiscal year to 287,033 million yen, mainly due to a decrease in trade receivables, despite an increase in inventories.
(Liabilities)
Liabilities decreased 8,306 million yen from the end of the previous consolidated fiscal year to 162,062 million yen, mainly due to a decrease in accrued expenses and payment of income taxes.
(Net assets)
Net assets decreased 716 million yen from the end of the previous consolidated fiscal year to 124,970 million yen, mainly due to dividend payments, despite the recording of profit attributable to owners of parent. As a result, equity-to-asset ratio increased to 43.3% from 42.2% at the previous fiscal year-end.

2) Cash flows

Cash and cash equivalents (hereinafter referred to as “funds”) at the end of the first quarter of this consolidated fiscal year amounted to 33,142 million yen, down 2,755 million yen from the end of the previous consolidated fiscal year. Following is the state of each cash flow and the contributing factors during this first quarter.

(Cash flows from operating activities)

Funds earned from operating activities in the current interim consolidated accounting period amounted to 1,852 million yen (compared to funds used in the same period of the previous fiscal year of 6,199 million yen). This was due to factors including 2,730 million yen in quarterly profit before income taxes in addition to a decrease of 16,936 million yen in trade receivables, despite inventories increasing by 9,046 million yen and payment of 4,223 million yen in income taxes.

(Cash flows from investing activities)

Funds used in investing activities in the first quarter amounted to 2,553 million yen (compared to 2,911 million yen used in the same period of the previous fiscal year).This was mainly due to the purchase of property, plant and equipment of 1,962 million yen.

(Cash flows from financing activities)

Funds used in financing activities in the first quarter amounted to 2,188 million yen (compared to 8,021 million yen earned from the same period of the previous fiscal year). This was mainly due to dividends paid of 1,918 million yen.

(3) Consolidated Financial Results Forecasts

In consideration of the financial results for the three months ended June 30, 2026 and the future outlook, the full-year financial results forecasts, released on May 08, 2026, are revised as follows. For a breakdown of net sales and operating profit by segment, please refer to the supplementary briefing material on financial results disclosed at the same time as this financial report.

Revisions to the consolidated financial results forecast (from April 01, 2026 to March 31, 2027)

	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
Previous forecast (A)	312,400	17,000	15,500	10,500	158.75
Current forecast (B)	310,000	17,000	15,500	10,500	158.75
Amount of change (B-A)	(2,400)	0	0	0	0
Percentage change (%)	(0.8)	0	0	0	0
(Reference) Results for the previous fiscal year (FY2025)	285,024	16,329	16,324	11,507	174.02

* The assumed exchange rate is 150 yen to the US dollar for August onwards.

Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	36,057	33,297
Notes and accounts receivable - trade, and contract assets	79,574	65,232
Electronically recorded monetary claims - operating	15,429	12,692
Merchandise and finished goods	5,884	6,725
Work in process	27,323	32,915
Raw materials and supplies	30,677	33,369
Other	4,959	5,309
Allowance for doubtful accounts	(363)	(343)
Total current assets	199,542	189,199
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	22,107	21,747
Other, net	30,714	32,989
Total property, plant and equipment	52,822	54,737
Intangible assets	3,074	3,226
Investments and other assets		
Other	40,626	39,878
Allowance for doubtful accounts	(9)	(8)
Total investments and other assets	40,617	39,869
Total non-current assets	96,513	97,833
Total assets	296,056	287,033

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	45,212	45,481
Short-term borrowings	4,960	4,911
Current portion of long-term borrowings	9,000	9,000
Income taxes payable	4,721	811
Provision for loss on construction contracts	2,852	2,857
Other	52,652	48,016
Total current liabilities	119,399	111,078
Non-current liabilities		
Long-term borrowings	35,000	34,657
Provision for share awards	273	270
Retirement benefit liability	13,110	13,415
Other	2,586	2,641
Total non-current liabilities	50,970	50,984
Total liabilities	170,369	162,062
Net assets		
Shareholders' equity		
Share capital	15,981	15,981
Capital surplus	14,804	14,703
Retained earnings	87,356	87,203
Treasury shares	(5,508)	(5,508)
Total shareholders' equity	112,635	112,380
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	5,326	5,159
Revaluation reserve for land	(377)	(377)
Foreign currency translation adjustment	4,317	4,118
Remeasurements of defined benefit plans	2,978	2,919
Total accumulated other comprehensive income	12,245	11,819
Non-controlling interests	805	771
Total net assets	125,687	124,970
Total liabilities and net assets	296,056	287,033

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	57,665	62,708
Cost of sales	48,724	52,618
Gross profit	8,941	10,089
Selling, general and administrative expenses	7,514	8,039
Operating profit	1,426	2,049
Non-operating income		
Interest income	40	41
Dividend income	172	223
Share of profit of entities accounted for using equity method	53	3
Foreign exchange gains	16	699
Other	64	113
Total non-operating income	347	1,080
Non-operating expenses		
Interest expenses	174	175
Cost of inactive noncurrent assets	21	10
Borrowing fees	6	7
Loss on securitization of receivables	58	161
Other	13	36
Total non-operating expenses	274	391
Ordinary profit	1,500	2,738
Extraordinary losses		
Loss on disposal of non-current assets	26	8
Total extraordinary losses	26	8
Profit before income taxes	1,473	2,730
Income taxes - current	397	474
Income taxes - deferred	156	375
Total income taxes	553	850
Profit	919	1,880
Profit attributable to non-controlling interests	14	3
Profit attributable to owners of parent	904	1,876

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	919	1,880
Other comprehensive income		
Valuation difference on available-for-sale securities	230	(167)
Foreign currency translation adjustment	(787)	(313)
Remeasurements of defined benefit plans, net of tax	(19)	(59)
Share of other comprehensive income of entities accounted for using equity method	(141)	100
Total other comprehensive income	(717)	(439)
Comprehensive income	201	1,440
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	242	1,450
Comprehensive income attributable to non-controlling interests	(40)	(9)

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	1,473	2,730
Depreciation	1,350	1,400
Decrease (increase) in trade receivables	7,913	16,936
Decrease (increase) in inventories	(4,225)	(9,046)
Increase (decrease) in trade payables	(1,988)	230
Other, net	(6,771)	(6,301)
Subtotal	(2,247)	5,949
Interest and dividends received	210	309
Interest paid	(183)	(183)
Income taxes paid	(3,978)	(4,223)
Net cash provided by (used in) operating activities	(6,199)	1,852
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,737)	(1,962)
Proceeds from sale of property, plant and equipment	6	2
Purchase of intangible assets	(108)	(289)
Loan advances to subsidiaries and associates	(50)	-
Other, net	(21)	(303)
Net cash provided by (used in) investing activities	(2,911)	(2,553)
Cash flows from financing activities		
Proceeds from short-term borrowings	11,014	157
Repayments of short-term borrowings	(355)	-
Proceeds from long-term borrowings	-	157
Repayments of long-term borrowings	(500)	(500)
Dividends paid	(1,784)	(1,918)
Dividends paid to non-controlling interests	-	(18)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(297)	-
Other, net	(54)	(65)
Net cash provided by (used in) financing activities	8,021	(2,188)
Effect of exchange rate change on cash and cash equivalents	(186)	(3)
Net increase (decrease) in cash and cash equivalents	(1,276)	(2,893)
Cash and cash equivalents at beginning of period	28,282	35,898
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	137
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	(549)	-
Cash and cash equivalents at end of period	26,456	33,142

(4) Explanatory Notes to Quarterly Consolidated Financial Statements

(Notes on segment Information)

For the three months ended June 30, 2025 （April 01, 2025 - June 30, 2025）

1. Information regarding the amount of net sales, gain and loss by reportable segment

(Millions of yen)

	Reportable segments						Others	Total	Adjustments	Consolidated Financial Statements amount
	Special Purpose Truck	Parking Systems	Industrial Machinery and Environmental Systems	Fluid	Aircraft	Subtotal				
Net Sales:										
Japan	24,605	9,302	3,456	3,135	4,136	44,637	3,388	48,025	—	48,025
Asia	260	1,166	1,280	1,104	—	3,811	—	3,811	—	3,811
North America	—	—	542	209	3,430	4,182	—	4,182	—	4,182
Other areas	753	—	165	140	458	1,518	—	1,518	—	1,518
Revenue from contracts with customers	25,619	10,468	5,445	4,589	8,026	54,149	3,388	57,538	—	57,538
Other revenue	—	—	—	—	—	—	127	127	—	127
External sales	25,619	10,468	5,445	4,589	8,026	54,149	3,516	57,665	—	57,665
Intersegment sales or transfer	7	2	0	9	—	20	1,574	1,594	(1,594)	—
Total	25,627	10,470	5,445	4,599	8,026	54,169	5,090	59,260	(1,594)	57,665
Segment profit (loss)	1,193	849	(42)	8	309	2,318	181	2,499	(1,072)	1,426

(Note 1) "Others" comprises businesses not included in the reportable segments, such as construction, real estate, and software development.
(Note 2) The adjustment under segment profit (loss) (1,072) million yen includes the elimination of inter-segment transactions (73) million yen and corporate expenses unallocated to each reportable segment (999) million yen. Corporate expenses are mainly unallocated general and administrative expenses and basic experiment and research expenses.
(Note 3) Segment profit (loss) is the adjusted operating profit reported on consolidated statements of profit.

2. Information on impairment loss on noncurrent assets and goodwill for each reportable segment
None

For the three months ended June 30, 2026 （April 01, 2026 - June 30, 2026）

1. Information regarding the amount of net sales, gain and loss by reportable segment

(Millions of yen)

	Reportable segments						Others	Total	Adjustments	Consolidated Financial Statements amount
	Special Purpose Truck	Parking Systems	Industrial Machinery and Environmental Systems	Fluid	Aircraft	Subtotal				
Net Sales:										
Japan	27,034	9,635	3,966	3,442	3,646	47,725	3,354	51,079	—	51,079
Asia	287	1,414	847	1,039	—	3,589	—	3,589	—	3,589
North America	—	—	258	483	5,716	6,458	—	6,458	—	6,458
Other areas	671	—	200	149	430	1,452	—	1,452	—	1,452
Revenue from contracts with customers	27,994	11,050	5,272	5,115	9,793	59,225	3,354	62,579	—	62,579
Other revenue	—	—	—	—	—	—	128	128	—	128
External sales	27,994	11,050	5,272	5,115	9,793	59,225	3,482	62,708	—	62,708
Intersegment sales or transfer	2	2	0	1	—	7	1,504	1,512	(1,512)	—
Total	27,996	11,053	5,273	5,116	9,793	59,233	4,987	64,220	(1,512)	62,708
Segment profit (loss)	1,449	917	(490)	62	986	2,924	159	3,083	(1,034)	2,049

(Note 1) "Others" comprises businesses not included in the reportable segments, such as construction, real estate, and software development.
(Note 2) The adjustment under segment profit (loss) (1,034) million yen includes the elimination of inter-segment transactions (62) million yen and corporate expenses unallocated to each reportable segment (971) million yen. Corporate expenses are mainly unallocated general and administrative expenses and basic experiment and research expenses.
(Note 3) Segment profit (loss) is the adjusted operating profit reported on consolidated statements of profit.

2. Information on impairment loss on noncurrent assets and goodwill for each reportable segment
None

(Notes in the Event of Significant Changes in Shareholders' Equity)

None

(Notes on the Assumption of a Going Concern)

None