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.

November 16, 2026

To All Concerned Parties

Company Name	Air Water Inc.	
Representative	Representative Director President and Executive Officer （Code Number 4088 Tokyo Stock Exchange Prime Market, Sapporo Stock Exchange Market）	Yoshihiro Senzai
Contact	General Manager of Corporate Communications Department （TEL 06-6252-3966）	Keisuke Fukushima

(Correction) Notice Regarding Partial Corrections of FY2025 Full-Year Financial Results Presentation Materials

We hereby announce that certain information contained in the “FY2025 Full-Year Financial Results Presentation Materials,” released on July 31, 2026, and partially revised on August 31, 2026, requires further correction. Accordingly, the corrections are set forth below.

1. Reason for the Corrections

With respect to the “FY2025 Full-Year Financial Results Presentation Materials,” which were partially revised on August 31, 2026, certain information requires further revision due to corrections to the consolidated financial statements for the fiscal year ended March 31, 2026. In addition, a subsequent detailed review identified an error in the amount of capital investment presented in the materials. Accordingly, the relevant sections have been corrected.

2. Corrected Sections

Please refer to the attached document for details of the revisions. The revised sections are indicated by red boxes.

The revised presentation materials will be posted on our website (https://www.awi.co.jp/en/ir/library/results.html).

END

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Financial Results Summary

Meeting society's needs with nature's blessings.
AIR WATER

(Unit: Billion yen)	FY2024 Actual (Restated)	FY2025 Actual	Change	FY2026 Forecast	Change
Revenue	1,013.1	1,066.8	+53.7	1,140.0	+73.2
Business profit (①)*	70.2	74.5	+4.3	76.4	+1.8
Non-recurring factors (②)*	▲7.7	▲111.7	▲104.0	▲28.4	+83.3
Operating profit (①+②)	62.5	▲37.2	▲99.7	48.0	+85.2
Profit attributable to owners of parent	39.9	▲63.9	▲103.9	28.0	+91.9
Dividend per share	75 yen	75 yen	±0 yen	TBD	

Performance Highlights

- Profitability : Business profit ¥74.5 billion, remaining solid / operating cash flow ¥107.6 billion, a record high (stable earning power and cash generation)
- Non-recurring factors : Recorded impairment losses on goodwill, fixed assets, etc., mainly in overseas businesses, of ¥108.0 billion, and investigation-related expenses of ¥13.0 billion
- Shareholder returns : Taking into account the future business outlook and current financial base, maintained the annual dividend of ¥75

Main Business Conditions

- Industrial Gas : Domestic: pricing measures progressed and semiconductor-related demand was strong
  Overseas businesses struggled overall (including a temporary slowdown in India)
- Medical & Disaster Prevention : Disaster-prevention products such as gas fire-extinguishing systems saw strong orders
  Hospital-related sales, including medical gases, medical equipment, and consumables, declined
- Other : Continued cost increases in purchasing prices, labor, etc. / Promoting appropriate pricing and contract fees across all businesses

*About Business Profit / Non-recurring Factors
- Business profit : A proprietary indicator calculated by excluding gains and losses that arise temporarily from non-recurring events and factors from operating profit
- Non-recurring factors : Impairment losses (impairment of goodwill, fixed assets, etc.), impact of business withdrawals, gains on step acquisitions, other special gains and losses, investigation-related expenses

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Financial Results Summary

Meeting society's needs with nature's blessings.
AIR WATER

(Unit: Billion yen)	FY2024 Actual (Restated)	FY2025 Actual	Change	FY2026 Forecast	Change
Revenue	1,013.1	1,066.8	+53.7	1,140.0	+73.2
Business profit (①)*	70.2	74.3	+4.1	76.4	+2.1
Non-recurring factors (②)*	▲7.7	▲111.2	▲103.5	▲28.4	+82.8
Operating profit (①+②)	62.5	▲36.9	▲99.5	48.0	+85.0
Profit attributable to owners of parent	39.9	▲54.0	▲93.9	28.0	+82.0
Dividend per share	75 yen	75 yen	±0 yen	TBD	

Performance Highlights

- Profitability : Business profit ¥74.3 billion, remaining solid / operating cash flow ¥107.4 billion, a record high (stable earning power and cash generation)
- Non-recurring factors : Recorded impairment losses on goodwill, fixed assets, etc., mainly in overseas businesses, of ¥108.0 billion, and investigation-related expenses of ¥13.0 billion
- Shareholder returns : Taking into account the future business outlook and current financial base, maintained the annual dividend of ¥75

Main Business Conditions

- Industrial Gas : Domestic: pricing measures progressed and semiconductor-related demand was strong
  Overseas businesses struggled overall (including a temporary slowdown in India)
- Medical & Disaster Prevention : Disaster-prevention products such as gas fire-extinguishing systems saw strong orders
  Hospital-related sales, including medical gases, medical equipment, and consumables, declined
- Other : Continued cost increases in purchasing prices, labor, etc. / Promoting appropriate pricing and contract fees across all businesses

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Consolidated Results / Full -Year Results Highlights

Meeting society's needs with nature's blessings. AIR WATER

[Full-year results]

(Unit: Billion yen)	2024 Results (Restated)	2025 Results	Change	
			Amount	Rate
Revenue	1,013.1	1,066.8	+53.7	+5.3%
Business profit (①)	70.2	74.5	+4.3	+6.1%
Non-recurring factors (②)	▲7.7	▲111.7	▲104.0	–
Operating profit (①+②)	62.5	▲37.2	▲99.7	–
Profit attributable to owners of parent	39.9	▲63.9	▲103.9	–
Business profit margin	6.9%	7.0%	+0.1%	–
Operating profit margin	6.2%	▲3.5%	▲9.7%	–
EPS (net income per share)*1	175 Yen	▲279 Yen	▲454 Yen	–
ROE (Return on equity)*2	9.2%	–	–	–
ROIC (Return on invested capital)*3	4.8%	–	–	–

*1 Basic earnings per share is calculated using the weighted-average number of shares outstanding during the period.
*2 "Profit attributable to owners of the parent"÷"Equity attributable to owners of the parent (average of beginning and end of period)"
*3 "Profit attributable to owners of the parent"÷"Invested capital, calculated as equity attributable to owners of the parent plus interest-bearing debt"

(Finance Cost)

- Losses on Overseas Hydrogen-Related Investments: ▲12.2 billion yen

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Consolidated Results / Full -Year Results Highlights

Meeting society's needs with nature's blessings. AIR WATER

[Full-year results]

(Unit: Billion yen)	2024 Results (Restated)	2025 Results	Change	
			Amount	Rate
Revenue	1,013.1	1,066.8	+53.7	+5.3%
Business profit (①)	70.2	74.3	+4.1	+5.9%
Non-recurring factors (②)	▲7.7	▲111.2	▲103.5	–
Operating profit (①+②)	62.5	▲36.9	▲99.5	–
Profit attributable to owners of parent	39.9	▲54.0	▲93.9	–
Business profit margin	6.9%	7.0%	+0.1%	–
Operating profit margin	6.2%	▲3.5%	▲9.6%	–
EPS (net income per share)*1	175 Yen	▲236 Yen	▲410 Yen	–
ROE (Return on equity)*2	9.2%	–	–	–
ROIC (Return on invested capital)*3	4.8%	–	–	–

*1 Basic earnings per share is calculated using the weighted-average number of shares outstanding during the period.
*2 "Profit attributable to owners of the parent"÷"Equity attributable to owners of the parent (average of beginning and end of period)"
*3 "Profit attributable to owners of the parent"÷"Invested capital, calculated as equity attributable to owners of the parent plus interest-bearing debt"

(Finance Cost)

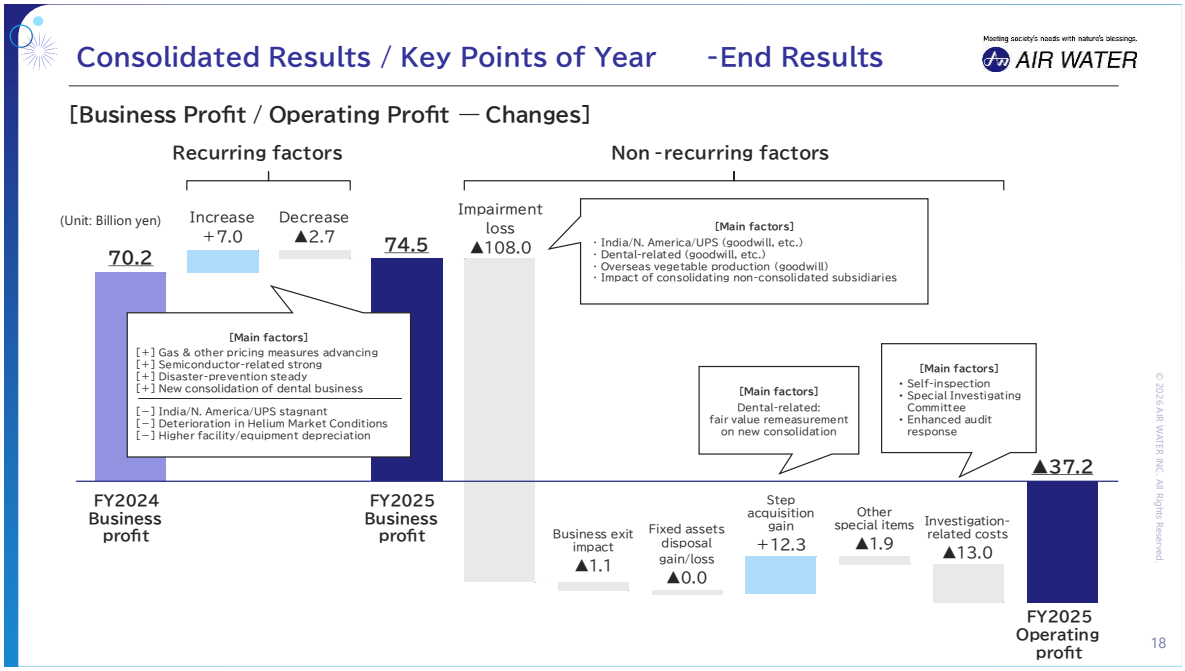
- Losses on Overseas Hydrogen-Related Investments: ▲12.2 billion yen

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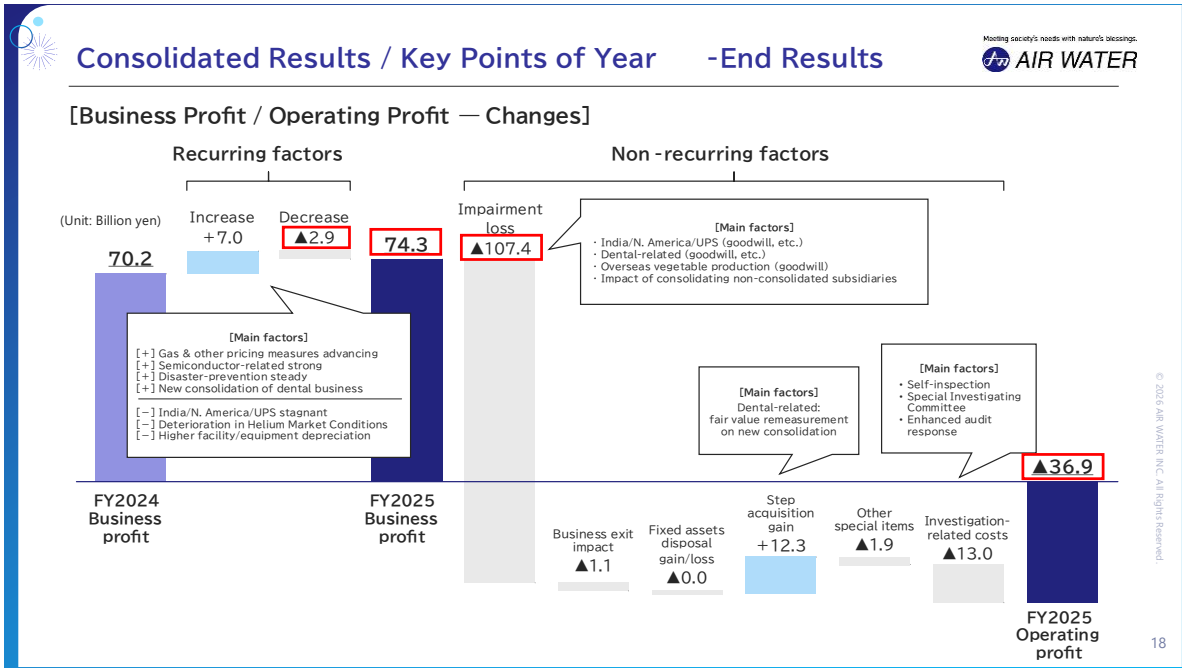
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Consolidated Results / Full -Year Results Highlights

Meeting society's needs with nature's blessings. AIR WATER

[Non-recurring factors]

(Unit: Billion yen)	FY2025 (at Q2)	FY2025 actual	Change	Main factors for FY2025 actual results
Impairment loss	▲37.8	▲108.0	▲70.2	・Review of future profitability India industrial gas/goodwill & fixed assets (▲46.4), dental-related/goodwill (▲16.4) high-output UPS/goodwill (▲10.4), N. America industrial gas/goodwill (▲6.6) Onahama biomass power/fixed assets (▲4.7), Kanda biomass power/fixed assets (▲3.8) ・Decline in business profitability N. America cryogenic equipment/goodwill, etc. (▲3.9), overseas vegetable production/goodwill (▲3.2) Domestic biomass facilities/fixed assets (▲3.0), N. America engineering/intangible assets (▲2.2)
Business exit impact	▲6.6	▲1.1	+5.5	(▲6.6: partial reclassification of Impairment losses & Other special gains/losses included therein)
Gain/loss on disposal of fixed assets	0.0	▲0.0	▲0.0	
Other special gains/losses	▲13.5	▲2.6	+10.9	・Step-acquisition gain from new consolidation of dental-related business (+12.3) ・Investigation-related expenses (▲13.0)
Non-recurring factors (②)	▲57.9	▲111.7	▲53.8	

(Investigation-related expenses breakdown)

- FY2025 actual: ¥13.0 billion — Self-inspection support (60%), Special Investigating Committee operation (20%), Enhanced audit response (20%)

*Self-inspection support: accounting/bookkeeping support, internal-control support, leniency response

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Consolidated Results / Full -Year Results Highlights

Meeting society's needs with nature's blessings. AIR WATER

[Non-recurring factors]

(Unit: Billion yen)	FY2025 (at Q2)	FY2025 actual	Change	Main factors for FY2025 actual results
Impairment loss	▲37.8	▲107.4	▲69.6	・Review of future profitability India industrial gas/goodwill & fixed assets (▲46.1) dental-related/goodwill (▲16.4) high-output UPS/goodwill (▲11.4) N. America industrial gas/goodwill (▲6.6) Onahama biomass power/fixed assets (▲4.7), Kanda biomass power/fixed assets (▲3.1) ・Decline in business profitability N. America cryogenic equipment/goodwill, etc. (▲3.9), overseas vegetable production/goodwill (▲3.2) Domestic biomass facilities/fixed assets (▲3.0), N. America engineering/intangible assets (▲2.2)
Business exit impact	▲6.6	▲1.1	+5.5	(▲6.6: partial reclassification of Impairment losses & Other special gains/losses included therein)
Gain/loss on disposal of fixed assets	0.0	▲0.0	▲0.0	
Other special gains/losses	▲13.5	▲2.6	+10.9	・Step-acquisition gain from new consolidation of dental-related business (+12.3) ・Investigation-related expenses (▲13.0)
Non-recurring factors (②)	▲57.9	▲111.2	▲53.3	

(Investigation-related expenses breakdown)

- FY2025 actual: ¥13.0 billion — Self-inspection support (60%), Special Investigating Committee operation (20%), Enhanced audit response (20%)

*Self-inspection support: accounting/bookkeeping support, internal-control support, leniency response

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Consolidated Statement of Income

Meeting society's needs with nature's blessings. AIR WATER

[Statement of Income]

(Unit: Billion yen)	FY2024 actual (restated)	FY2025 actual	Change	
			Amount	Rate
Revenue	1,013.1	1,066.8	+53.7	+5.3%
Cost of sales	789.3	826.5	+37.2	+4.7%
Gross profit	223.8	240.3	+16.5	+7.4%
Selling, general & administrative expenses	168.8	201.5	+32.8	+19.4%
Other income and expenses	3.2	▲79.9	▲83.2	–
Share of profit of equity-method investments	4.3	4.0	▲0.3	▲7.6%
Operating profit	62.5	▲37.2	▲99.7	–
Finance income and costs	▲1.7	▲14.3	▲12.6	–
Profit before tax	60.9	▲51.4	▲112.3	–
Income tax expense	▲21.9	▲14.8	+7.1	–
Profit from discontinued operations (▲=loss)	▲0.0	–	+0.0	–
Profit for the period	39.0	▲66.3	▲105.2	–
Profit attributable to owners of parent	39.9	▲63.9	▲103.9	–
Non-controlling interests	▲1.0	▲2.3	▲1.4	–

EPS (net income per share)*1	175 Yen	▲279 Yen
ROE (return on equity)*2	9.2%	–
ROIC (return on invested capital)*3	4.8%	–

*1 Basic net income per share is calculated using the weighted-average number of shares outstanding during the period.

*2 "Profit attributable to owners of parent" ÷"Equity attributable to owners of parent (average of beginning and end of period)"

*3 "Profit attributable to owners of parent" ÷"Invested capital (shareholders' equity + interest-bearing debt)"

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Consolidated Statement of Income

Meeting society's needs with nature's blessings. AIR WATER

[Statement of Income]

(Unit: Billion yen)	FY2024 actual (restated)	FY2025 actual	Change	
			Amount	Rate
Revenue	1,013.1	1,066.8	+53.7	+5.3%
Cost of sales	789.3	828.5	+39.2	+5.0%
Gross profit	223.8	238.2	+14.5	+6.5%
Selling, general & administrative expenses	168.8	207.3	+38.6	+22.8%
Other income and expenses	3.2	▲71.9	▲75.1	–
Share of profit of equity-method investments	4.3	4.0	▲0.3	▲7.6%
Operating profit	62.5	▲36.9	▲99.5	–
Finance income and costs	▲1.7	▲14.3	▲12.6	–
Profit before tax	60.9	▲51.2	▲112.1	–
Income tax expense	▲21.9	▲4.9	+17.0	–
Profit from discontinued operations (▲=loss)	▲0.0	–	+0.0	–
Profit for the period	39.0	▲56.2	▲95.1	–
Profit attributable to owners of parent	39.9	▲54.0	▲93.9	–
Non-controlling interests	▲1.0	▲2.1	▲1.2	–

EPS (net income per share)*1	175 Yen	▲236 Yen
ROE (return on equity)*2	9.2%	–
ROIC (return on invested capital)*3	4.8%	–

*1 Basic net income per share is calculated using the weighted-average number of shares outstanding during the period.

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Consolidated Statement of Financial Position

Meeting society's needs with nature's blessings. AIR WATER

[Financial Statements]

(Unit: Billion yen)	2025/3 (after restatement)	2026/3	Change
[Assets]			
Cash and cash equivalents	73.2	87.1	+13.9
Trade receivables	230.4	206.9	▲23.4
Inventories	101.0	121.8	+20.8
Others	37.9	50.8	+12.9
Current assets Total	442.5	466.6	+24.1
Property, plant and equipment	506.2	505.6	▲0.6
Goodwill	78.2	51.6	▲26.6
Intangible assets	41.7	32.0	▲9.7
Others	141.4	160.5	+19.0
Non-current assets Total	767.6	749.7	▲17.9
Total assets	1,210.1	1,216.3	+6.2

(Unit: Billion yen)	2025/3 (after restatement)	2026/3	Change
[Liabilities]			
Trade payables	177.9	173.4	▲4.4
Interest-bearing debt	466.1	515.7	+49.6
Others	108.0	116.2	+8.2
Total liabilities	751.9	805.3	+53.4
[Equity]			
Equity attributable to owners of parent	442.2	390.2	▲52.0
Non-controlling interests	16.0	20.7	+4.7
Total equity	458.2	411.0	▲47.3
(Net D/E ratio*)	(0.89)	(1.10)	(+0.21)
Liabilities・Equity (Total)	1,210.1	1,216.3	+6.2

*"Net interest-bearing debt" ÷ "Equity attributable to owners of parent"

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Consolidated Statement of Financial Position

Meeting society's needs with nature's blessings. AIR WATER

[Financial Statements]

(Unit: Billion yen)	2025/3 (after restatement)	2026/3	Change
[Assets]			
Cash and cash equivalents	73.2	87.1	+13.9
Trade receivables	230.4	206.9	▲23.4
Inventories	101.0	121.8	+20.8
Others	37.9	50.5	+12.2
Current assets Total	442.5	466.4	+23.8
Property, plant and equipment	506.2	506.8	▲0.6
Goodwill	78.2	51.7	▲26.5
Intangible assets	41.7	30.8	▲10.9
Others	141.4	160.5	+19.1
Non-current assets Total	767.6	749.9	▲17.7
Total assets	1,210.1	1,216.2	+6.1

(Unit: Billion yen)	2025/3 (after restatement)	2026/3	Change
[Liabilities]			
Trade payables	177.9	173.4	▲4.4
Interest-bearing debt	466.1	515.7	+49. 6
Others	108.0	106.4	▲1.6
Total liabilities	751.9	795.5	+43.6
[Equity]			
Equity attributable to owners of parent	442.2	399.8	▲42.4
Non-controlling interests	16.0	20.9	+4.9
Total equity	458.2	420.7	▲37.5
(Net D/E ratio*)	(0.89)	(1.07)	(+0.18)
Liabilities・Equity (Total)	1,210.1	1,216.2	+6.1

*"Net interest-bearing debt" ÷ "Equity attributable to owners of parent"

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Cash Flow Overview

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[Cash Flow Statement]

(Unit: Billion yen)	FY2024 Actual (after restatement)	FY2025 Actual	Change
Profit before tax	60.9	▲51.4	▲112.3
Depreciation and amortization	48.2	57.1	+8.8
Impairment losses	9.5	108.0	+98.5
Loss on disposal and sale of non-current assets	▲4.9	▲0.2	+4.7
Change in working capital	▲5.5	16.9	+22.4
Gain on step acquisition	—	▲12.3	▲12.3
Taxes and others	▲15.5	▲10.4	+5.1
Operating cash flow (①)	+92.7	+107.6	+14.8
Capital expenditure, etc.	▲69.9	▲73.3	▲3.3
Change in investment securities	4.0	5.0	+1.0
Payments for acquisition of subsidiary shares	▲2.5	▲25.8	▲23.3
Asset sales and others	8.1	5.5	▲2.6
Investing cash flow (②)	▲60.3	▲88.6	▲28.3
Free cash flow (①+②)	32.5	19.0	▲13.5
Financing cash flow (③)	▲28.3	▲5.7	+22.6
Cash and cash equivalents at end of period	73.2	87.1	+13.9

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< After Correction >

Cash Flow Overview

Meeting society's needs with nature's blessings.
AIR WATER

[Cash Flow Statement]

(Unit: Billion yen)	FY2024 Actual (after restatement)	FY2025 Actual	Change
Profit before tax	60.9	▲51.2	▲112.1
Depreciation and amortization	48.2	57.4	+9.2
Impairment losses	9.5	107.4	+97.9
Loss on disposal and sale of non-current assets	▲4.9	▲0.2	+4.7
Change in working capital	▲5.5	16.9	+22.4
Gain on step acquisition	—	▲12.3	▲12.3
Taxes and others	▲15.5	▲10.4	+5.1
Operating cash flow (①)	+92.7	+107.6	+14.8
Capital expenditure, etc.	▲69.9	▲73.3	▲3.3
Change in investment securities	4.0	5.0	+1.0
Payments for acquisition of subsidiary shares	▲2.5	▲25.8	▲23.3
Asset sales and others	8.1	5.5	▲2.6
Investing cash flow (②)	▲60.3	▲88.6	▲28.3
Free cash flow (①+②)	32.5	19.0	▲13.5
Financing cash flow (③)	▲28.3	▲5.7	+22.6
Cash and cash equivalents at end of period	73.2	87.1	+13.9

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Capital Expenditure and Depreciation

Meeting society's needs with nature's blessings. AIR WATER

[Company-wide total]

(Unit: Billion yen)	FY2024 Actual	FY2025 Actual	Change
Capital expenditure	80.5	65.1	▲15.3
(of which global-related*)	(12.9)	(23.0)	(+10.0)

*Capital expenditure of global businesses (India, North America, UPS , etc.)

[Breakdown by segment]

(Unit: Billion yen)	FY2025 Actual		FY2025 Main new & growth capital expenditure
	Capital expenditure	Depreciation	
Digital & Industry	33.1	28.9	India industrial gas plant, North America industrial gas plant, domestic gas plant for semiconductors
Energy Solution	6.3	5.6	Biomethane production facility, hydrogen production plant, LP gas and kerosene sales equipment
Health & Safety	5.2	6.2	Aerosol factory equipment
Agriculture & Food	6.0	6.4	Beverage filling equipment, agricultural product processing equipment
Other businesses	9.0	9.9	Salt production plant, additional truck vehicles, truck body fabrication factory
Head office	5.6	0	Head office relocation, Sakai office renewal
Total	65.1	57.1	

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Capital Expenditure and Depreciation

Meeting society's needs with nature's blessings. AIR WATER

[Company-wide total]

(Unit: Billion yen)	FY2024 Actual	FY2025 Actual	Change
Capital expenditure	85.4	73.6	▲11.8
(of which global-related*)	(12.9)	(23.0)	(+10.0)

*Capital expenditure of global businesses (India, North America, UPS , etc.)

[Breakdown by segment]

(Unit: Billion yen)	FY2025 Actual		FY2025 Main new & growth capital expenditure
	Capital expenditure	Depreciation	
Digital & Industry	39.1	29.2	India industrial gas plant, North America industrial gas plant, domestic gas plant for semiconductors
Energy Solution	6.9	5.6	Biomethane production facility, hydrogen production plant, LP gas and kerosene sales equipment
Health & Safety	6.0	6.2	Aerosol factory equipment
Agriculture & Food	8.1	6.4	Beverage filling equipment, agricultural product processing equipment
Other businesses	8.4	9.9	Salt production plant, additional truck vehicles, truck body fabrication factory
Head office	5.1	0	Head office relocation, Sakai office renewal
Total	73.6	57.4	

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Consolidated Earnings Forecast

Meeting society's needs with nature's blessings. AIR WATER

[Full-Year Results]

(Unit: Billion yen)	FY2025 Actual	FY2026 Forecast	Change	
			Amount	Rate
Revenue	1,066.8	1,140.0	+73.2	+6.9%
Business Profit (1)	74.5	76.4	+1.8	+2.5%
Non-recurring Factors (2)	▲111.7	▲28.4	+83.3	–
Operating Profit (1+2)	▲37.2	48.0	+85.2	–
Profit attrib. to owners of parent	▲63.9	28.0	+91.9	–
Business Profit Margin	7.0%	6.7%	▲0.3%	–
Operating Profit Margin	▲3.5%	4.2%	+7.7%	–

(External support cost breakdown)

- FY2026 estimate: Approximately ¥25.0 billion

Main components = Self-inspection response, Special Investigation Committee, whose investigation concluded at the end of June, strengthened audit response, removal of Securities-on-Alert designation

Going forward, part of the self-inspection response is expected to shift to internal personnel costs with plans to assign an additional 100 to 200 personnel

*Self - inspection: accounting/bookkeeping support, internal - control support, leniency response

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Consolidated Earnings Forecast

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[Full-Year Results]

(Unit: Billion yen)	FY2025 Actual	FY2026 Forecast	Change	
			Amount	Rate
Revenue	1,066.8	1,140.0	+73.2	+6.9%
Business Profit (1)	74.3	76.4	+2.1	+2.9%
Non-recurring Factors (2)	▲111.2	▲28.4	+82.8	–
Operating Profit (1+2)	▲36.9	48.0	+85.0	–
Profit attrib. to owners of parent	▲54.0	28.0	+82.0	–
Business Profit Margin	7.0%	6.7%	▲0.3%	–
Operating Profit Margin	▲3.5%	4.2%	+7.7%	–

(External support cost breakdown)

- FY2026 estimate: Approximately ¥25.0 billion

Main components = Self-inspection response, Special Investigation Committee, whose investigation concluded at the end of June, strengthened audit response, removal of Securities-on-Alert designation

Going forward, part of the self-inspection response is expected to shift to internal personnel costs with plans to assign an additional 100 to 200 personnel

*Self - inspection: accounting/bookkeeping support, internal - control support, leniency response

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Capital Expenditure Plan

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[Company-wide Total]

(Unit: Billion yen)

	FY2025 Actual	FY2026 Forecast	Change
Capital Expenditure	65.1	74.8	+9.6
(of which global-related*)	(23.0)	(13.4)	(▲9.6)

*Capex for India, North America, UPS , etc.

[Breakdown by Segment]

(Unit: Billion yen)

	Capital Expenditure			FY2026Forecast Key New & Growth Capex
	FY2025 Actual	FY2026 Forecast	Change	
Digital & Industry	33.1	38.0	+4.9	Gas plants for semiconductor factories, overseas on-site gas plants
Energy Solution	6.3	5.9	▲0.3	CO2 & hydrogen-related facilities, biomethane-related facilities
Health & Safety	5.2	9.8	+4.6	Medical gas filling, aerosol plant, dental plant facilities
Agriculture & Food	6.0	6.6	+0.6	New beverage production lines, agricultural productprocessing & storage, ham/deli plant facilities
Other Businesses	9.0	13.1	+4.1	Salt plant power generation, magnesia plant, semiconductor materials center relocation
Headquarters	5.6	1.3	▲4.3	Gas-related, medical-related,seawater-related R&D facilities & equipment
Total	65.1	74.8	+9.6	

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Capital Expenditure Plan

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[Company-wide Total]

(Unit: Billion yen)

	FY2025 Actual	FY2026 Forecast	Change
Capital Expenditure	73.6	74.8	+1.2
(of which global-related*)	(23.0)	(13.4)	(▲9.6)

*Capex for India, North America, UPS , etc.

[Breakdown by Segment]

(Unit: Billion yen)

	Capital Expenditure			FY2026Forecast Key New & Growth Capex
	FY2025 Actual	FY2026 Forecast	Change	
Digital & Industry	39.1	38.0	▲1.1	Gas plants for semiconductor factories, overseas on-site gas plants
Energy Solution	6.9	5.9	▲1.0	CO2 & hydrogen-related facilities, biomethane-related facilities
Health & Safety	6.0	9.8	+3.8	Medical gas filling, aerosol plant, dental plant facilities
Agriculture & Food	8.1	6.6	▲1.5	New beverage production lines, agricultural productprocessing & storage, ham/deli plant facilities
Other Businesses	8.4	13.1	+4.7	Salt plant power generation, magnesia plant, semiconductor materials center relocation
Headquarters	5.1	1.3	▲3.8	Gas-related, medical-related,seawater-related R&D facilities & equipment
Total	73.6	74.8	+1.2	

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Performance by Segment

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[Results Summary]

(Unit: Billion yen)	Revenue				Business Profit				Operating Profit			
	FY2024 Actual	FY2025 Actual	Change	Change %	FY2024 Actual	FY2025 Actual	Change	Change %	FY2024 Actual	FY2025 Actual	Change	Change %
Digital & Industry	344.5	329.9	▲14.5	▲4.2%	33.8	32.6	▲1.2	▲3.6%	30.1	▲40.9	▲71.0	–
Energy Solution	92.7	98.5	+5.8	+6.3%	8.2	10.1	+1.9	+23.2%	8.1	6.4	▲1.7	▲21.4%
Health & Safety	220.5	268.5	+48.0	+21.8%	13.5	16.2	+2.7	+20.0%	11.9	10.4	▲1.5	▲13.0%
Agriculture & Food	149.7	153.0	+3.3	+2.2%	6.5	7.1	+0.6	+9.2%	5.0	3.7	▲1.3	▲26.5%
Other Businesses	205.7	216.9	+11.1	+5.4%	11.8	13.4	+1.6	+13.6%	7.5	1.5	▲6.0	▲80.3%
Adjustments*	0.0	0.0	+0.0	–	▲3.6	▲4.8	▲1.2	+33.3%	▲0.1	▲18.2	▲18.1	–
Total	1,013.1	1,066.8	+53.7	+5.3%	70.2	74.5	+4.3	+6.1%	62.5	▲37.2	▲99.7	–

*Adjustments: elimination of inter -segment transactions and co rporate income and expenses not allocated to individual segments

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Performance by Segment

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[Results Summary]

(Unit: Billion yen)	Revenue				Business Profit				Operating Profit			
	FY2024 Actual	FY2025 Actual	Change	Change %	FY2024 Actual	FY2025 Actual	Change	Change %	FY2024 Actual	FY2025 Actual	Change	Change %
Digital & Industry	344.5	329.9	▲14.5	▲4.2%	33.8	32.5	▲1.3	▲3.7%	30.1	▲41.5	▲71.6	–
Energy Solution	92.7	98.5	+5.8	+6.3%	8.2	10.1	+1.9	+23.2%	8.1	6.4	▲1.7	▲21.4%
Health & Safety	220.5	268.5	+48.0	+21.8%	13.5	16.2	+2.7	+20.0%	11.9	10.4	▲1.5	▲13.0%
Agriculture & Food	149.7	153.0	+3.3	+2.2%	6.5	6.9	+0.4	+6.0%	5.0	3.7	▲1.3	▲26.5%
Other Businesses	205.7	216.9	+11.1	+5.4%	11.8	13.4	+1.6	+13.6%	7.5	2.1	▲5.4	▲71.8%
Adjustments*	0.0	0.0	+0.0	–	▲3.6	▲4.8	▲1.2	+33.3%	▲0.1	▲18.0	▲17.9	–
Total	1,013.1	1,066.8	+53.7	+5.3%	70.2	74.3	+4.1	+5.9%	62.5	▲36.9	▲99.5	–

*Adjustments: elimination of inter -segment transactions and co rporate income and expenses not allocated to individual segments

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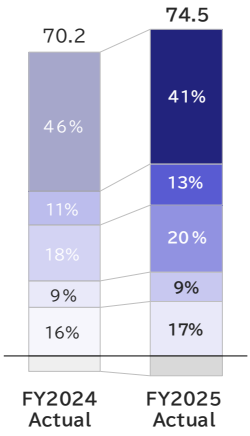
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Performance by Segment

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[Business Profit Composition Trend]

※Percentages in te chart represent each segment's share of total business profit.



(Unit: Billion yen)

	Business Profit			
	FY2024 Actual	FY2025 Actual	Change	Key Change Factors
Digital & Industry	33.8	32.6	▲1.2	[+] Air-separation gas pricing, strong semiconductor demand [−] India industrial gas & high-output UPS sluggish
Energy Solution	8.2	10.1	+1.9	[+] CO2 gas pricing, higher household energy [−] Higher depreciation for renewables & green industrial gas
Health & Safety	13.5	16.2	+2.7	[+] Strong fire-suppression, new dental consolidation [−] Lower supply/sales of medical gases, devices & consumables
Agriculture & Food	6.5	7.1	+0.6	[+] Ham/deli pricing, produce-retail site rationalization [−] Lower overseas farming, produce distribution & processing
Other Businesses	11.8	13.4	+1.6	[+] Logistics fee revisions, lower power-fuel prices [−] Power output curtailment, intensified magnesia competition
Adjustments*	▲3.6	▲4.8	▲1.2	
Total	70.2	74.5	+4.3	

*Adjustments: elimination of inter -segment transactions and HQ P&L not allocated to segments

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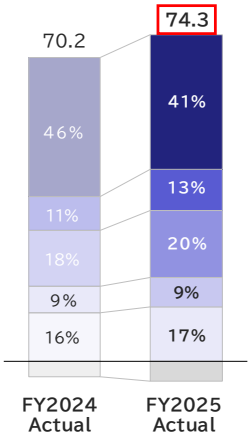
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Performance by Segment

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[Business Profit Composition Trend]

※Percentages in te chart represent each segment's share of total business profit.



(Unit: Billion yen)

	Business Profit			
	FY2024 Actual	FY2025 Actual	Change	Key Change Factors
Digital & Industry	33.8	32.5	▲1.3	[+] Air-separation gas pricing, strong semiconductor demand [−] India industrial gas & high-output UPS sluggish
Energy Solution	8.2	10.1	+1.9	[+] CO2 gas pricing, higher household energy [−] Higher depreciation for renewables & green industrial gas
Health & Safety	13.5	16.2	+2.7	[+] Strong fire-suppression, new dental consolidation [−] Lower supply/sales of medical gases, devices & consumables
Agriculture & Food	6.5	6.9	+0.4	[+] Ham/deli pricing, produce-retail site rationalization [−] Lower overseas farming, produce distribution & processing
Other Businesses	11.8	13.4	+1.6	[+] Logistics fee revisions, lower power-fuel prices [−] Power output curtailment, intensified magnesia competition
Adjustments*	▲3.6	▲4.8	▲1.2	
Total	70.2	74.3	+4.1	

*Adjustments: elimination of inter -segment transactions and HQ P&L not allocated to segments

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Performance by Segment

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[Non-recurring Factors]

(Unit: Billion yen)	FY2024 Actual Non-recurring Factors	Impairment loss	Business withdrawal	Gain/Loss on Sale and Disposal of Fixed Assets	Other special P&L	FY2025 Actual Non-recurring Factors	Impairment loss	Business withdrawal	Gain/Loss on Sale and Disposal of Fixed Assets	Other special P&L
Digital & Industry	▲3.7	▲3.0	▲1.4	▲0.1	+0.8	▲73.5	▲70.4	▲1.8	+0.9	▲2.2
Energy Solution	▲0.1	▲0.0	+0.0	▲0.0	+0.0	▲3.7	▲4.0	+0.0	+0.3	+0.0
Health & Safety	▲1.5	▲1.4	+0.0	+0.0	▲0.1	▲5.8	▲18.0	+0.0	▲0.2	+12.4
Agriculture & Food	▲1.5	▲1.4	+0.4	▲0.1	▲0.5	▲3.4	▲3.6	+0.6	▲0.2	▲0.2
Other Businesses	▲4.3	▲3.5	+0.0	+0.1	▲0.9	▲11.9	▲11.4	+0.0	▲0.7	+0.2
Adjustments*	+3.5	▲0.0	+0.0	+3.5	+0.0	▲13.4	▲0.5	+0.0	▲0.1	▲12.8
Total	▲7.7	▲9.5	▲1.0	+3.4	▲0.6	▲111.7	▲108.0	▲1.1	▲0.0	▲2.6

*Adjustments: elimination of inter - segment transactions and HQ P&L not allocated to segments

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Performance by Segment

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[Non-recurring Factors]

(Unit: Billion yen)	FY2024 Actual Non-recurring Factors	Impairment loss	Business withdrawal	Gain/Loss on Sale and Disposal of Fixed Assets	Other special P&L	FY2025 Actual Non-recurring Factors	Impairment loss	Business Withdrawal	Gain/Loss on Sale and Disposal of Fixed Assets	Other special P&L
Digital & Industry	▲3.7	▲3.0	▲1.4	▲0.1	+0.8	▲74.0	▲70.9	▲1.8	+0.9	▲2.2
Energy Solution	▲0.1	▲0.0	+0.0	▲0.0	+0.0	▲3.7	▲4.0	+0.0	+0.3	+0.0
Health & Safety	▲1.5	▲1.4	+0.0	+0.0	▲0.1	▲5.8	▲18.0	+0.0	▲0.2	+12.4
Agriculture & Food	▲1.5	▲1.4	+0.4	▲0.1	▲0.5	▲3.3	▲3.5	+0.6	▲0.2	▲0.2
Other Businesses	▲4.3	▲3.5	+0.0	+0.1	▲0.9	▲11.3	▲10.8	+0.0	▲0.7	+0.2
Adjustments*	+3.5	▲0.0	+0.0	+3.5	+0.0	▲13.2	▲0.3	+0.0	▲0.1	▲12.8
Total	▲7.7	▲9.5	▲1.0	+3.4	▲0.6	▲111.2	▲107.4	▲1.1	▲0.0	▲2.6

*Adjustments: elimination of inter - segment transactions and HQ P&L not allocated to segments

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Segment Details — Digital & Industry

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Segment Policy & Strategy
1. Strengthen semiconductor & electronics businesses
2. Expand global business (India, N. America, UPS)
3. Thorough price management, streamline supply chain

FY2025 Business Environment
- Strong demand continues for advanced semiconductors for generative AI
- Other domestic industries mostly flat
- India & N. America: volatile environment with risks

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	344.5	329.9	▲14.5
Business Profit (①)	33.8	32.6	▲1.2
Business Profit Margin	9.8%	9.9%	+0.1%
Impairment loss	▲3.0	▲70.4	▲67.4
Business withdrawal	▲1.4	▲1.8	▲0.4
Gain on step acq.	▲0.1	+0.9	+0.9
Other special P&L	+0.8	▲2.2	▲3.0
Non-recurring Factors(②)	▲3.7	▲73.5	▲69.8
Operating Profit (①+②)	30.1	▲40.9	▲71.0
Operating Profit Margin	8.7%	▲12.4%	▲21.1%

(Note) From Q3 FY2025, regional companies' CO2 & hydrogen businesses are managed under Energy Solution. (Including a negative impact of ▲0.8 billion yen from business transfers.)

FY2025 Business Profit (①): Key Change Factors

Positive
- ● Air-separation gas price management
- ◆ Higher sales of semiconductor gas & related products
- ◆ O-ring & functional materials: demand recovery, price revisions
- ■ Better cost & procurement for N. America industrial gas

Negative
- ■ Lower N. America cryo-equipment sales on weak environment
- ■ Lower India industrial-gas on-site & merchant volume
- ● Weaker helium market
- ★ Lower on-site volume for steel

FY2025 Non-recurring Factors (②)

Impairment loss	■Industrial gas (India)	Goodwill	▲46.4	Review of future profitability
	■High output UPS	Goodwill, etc.	▲10.4	Review of future profitability
	■Industrial gas (N. America)	Goodwill	▲6.6	Review of future profitability
	■Cryo equipment (N. America)	Goodwill, etc.	▲3.9	Lower profitability
Business withdrawal	■Cryo equipment (N. America)	Company liquidation	▲1.7	One-time loss on withdrawal (incl. impairment loss)

● Industrial Gas ★ Gas Products ◆Digital ■ Global Engineering

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Segment Details — Digital & Industry

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Segment Policy & Strategy
1. Strengthen semiconductor & electronics businesses
2. Expand global business (India, N. America, UPS)
3. Thorough price management, streamline supply chain

FY2025 Business Environment
- Strong demand continues for advanced semiconductors for generative AI
- Other domestic industries mostly flat
- India & N. America: volatile environment with risks

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	344.5	329.9	▲14.5
Business Profit (①)	33.8	32.5	▲1.3
Business Profit Margin	9.8%	9.9%	+0.1%
Impairment loss	▲3.0	▲70.9	▲67.9
Business withdrawal	▲1.4	▲1.8	▲0.4
Gain on step acq.	▲0.1	+0.9	+0.9
Other special P&L	+0.8	▲2.2	▲3.0
Non-recurring Factors(②)	▲3.7	▲74.0	▲70.3
Operating Profit (①+②)	30.1	▲41.5	▲71.6
Operating Profit Margin	8.7%	▲12.6%	▲21.3%

(Note) From Q3 FY2025, regional companies' CO2 & hydrogen businesses are managed under Energy Solution. (Including a negative impact of ▲0.8 billion yen from business transfers.)

FY2025 Business Profit (①): Key Change Factors

Positive
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Negative
- ■ Lower N. America cryo-equipment sales on weak environment
- ■ Lower India industrial-gas on-site & merchant volume
- ● Weaker helium market
- ★ Lower on-site volume for steel

FY2025 Non-recurring Factors (②)

Impairment loss	■Industrial gas (India)	Goodwill	▲46.1	Review of future profitability
	■High output UPS	Goodwill, etc.	▲11.4	Review of future profitability
	■Industrial gas (N. America)	Goodwill	▲6.6	Review of future profitability
	■Cryo equipment (N. America)	Goodwill, etc.	▲3.9	Lower profitability
Business withdrawal	■Cryo equipment (N. America)	Company liquidation	▲1.7	One-time loss on withdrawal (incl. impairment loss)

● Industrial Gas ★ Gas Products ◆Digital ■ Global Engineering

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Segment Details　Agriculture & Food

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Segment Policy & Strategy

1. Build a high-profit value chain in Agri
2. Strengthen stable procurement, distribution & processing platforms
3. Price optimization for cost increases and consumption trends

FY2025 Business Environment

- Farm produce hit hard by recent temperature rise and heat waves
- Ham & deli face continued rise in imported material costs
- Beverages: concern over weaker sentiment amid price hikes

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	149.7	153.0	+3.3
Business Profit (①)	6.5	7.1	+0.6
Business Profit Margin	4.4%	4.6%	+0.2%
Impairment loss	▲1.4	▲3.6	▲2.2
Business withdrawal	+0.4	+0.6	+0.2
Gain on step acq.	▲0.1	▲0.2	▲0.2
Other special P&L	▲0.5	▲0.2	+0.3
Non-recurring Factors(②)	▲1.5	▲3.4	▲1.8
Operating Profit (①+②)	5.0	3.7	▲1.3
Operating Profit Margin	3.3%	2.4%	▲0.9%

(Note) In the second quarter of FY2025, Logistics was reclassified into the "Other Businesses" segment.
Accordingly, prior-year figures have also been reclassified and presented under the latest segment structure.

FY2025 Business Profit (①): Key Change Factors

Positive
- ★ Stronger ham/deli sales, pricing management
- ● Streamlined produce-retail store ops
- ★ Better factory productivity for CVS sweets
- ◆ Pricing management in beverage contract mfg

Negative
- ★ Lower overseas vegetable output on poor weather
- ★ Intensified competition in CVS sweets
- ● Lower produce volume, higher processed-goods costs
- ◆ Inventory write-downs in processing vegetables, etc.

FY2025 Non-recurring Factors (②) *500M or more listed

Impairment loss	★ Vegetable prod. (overseas)	Goodwill	▲3.2	Lower profitability
Business withdrawal	(None)			

● Agriculture ★ Foods ◆Beverages

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Segment Details　Agriculture & Food

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Segment Policy & Strategy

1. Build a high-profit value chain in Agri
2. Strengthen stable procurement, distribution & processing platforms
3. Price optimization for cost increases and consumption trends

FY2025 Business Environment

- Farm produce hit hard by recent temperature rise and heat waves
- Ham & deli face continued rise in imported material costs
- Beverages: concern over weaker sentiment amid price hikes

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	149.7	153.0	+3.3
Business Profit (①)	6.5	6.9	+0.4
Business Profit Margin	4.4%	4.5%	+0.2%
Impairment loss	▲1.4	▲3.5	▲2.1
Business withdrawal	+0.4	+0.6	+0.2
Gain on step acq.	▲0.1	▲0.2	▲0.2
Other special P&L	▲0.5	▲0.2	+0.3
Non-recurring Factors(②)	▲1.5	▲3.3	▲1.7
Operating Profit (①+②)	5.0	3.7	▲1.3
Operating Profit Margin	3.3%	2.4%	▲0.9%

(Note) In the second quarter of FY2025, Logistics was reclassified into the "Other Businesses" segment.
Accordingly, prior-year figures have also been reclassified and presented under the latest segment structure.

FY2025 Business Profit (①): Key Change Factors

Positive
- ★ Stronger ham/deli sales, pricing management
- ● Streamlined produce-retail store ops
- ★ Better factory productivity for CVS sweets
- ◆ Pricing management in beverage contract mfg

Negative
- ★ Lower overseas vegetable output on poor weather
- ★ Intensified competition in CVS sweets
- ● Lower produce volume, higher processed-goods costs
- ◆ Inventory write-downs in processing vegetables, etc.

FY2025 Non-recurring Factors (②) *500M or more listed

Impairment loss	★ Vegetable prod. (overseas)	Goodwill	▲3.2	Lower profitability
Business withdrawal	(None)			

● Agriculture ★ Foods ◆Beverages

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Segment Details — Other Businesses

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Segment Policy & Strategy

1. Strengthen earnings power centered on salt & magnesia pricing measures
2. Agile optimization of contract fees in logistics
3. Strengthen sales of electronic materials for semiconductors & electronics

FY2025 Business Environment

- Salt & magnesia: intensifying competition in Japan and overseas
- Logistics: continued rise in labor costs and ongoing driver shortages
- Semiconductors: advanced production expected to keep expanding

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	205.7	216.9	+11.1
Business Profit (①)	11.8	13.4	+1.6
Business Profit Margin	5.7%	6.2%	+0.5%
Impairment loss	▲3.5	▲11.4	▲7.9
Business withdrawal	+0.0	+0.0	+0.0
Gain on step acq.	+0.1	▲0.7	▲0.8
Other special P&L	▲0.9	+0.2	+1.1
Non-recurring Factors(②)	▲4.3	▲11.9	▲7.6
Operating Profit (①+②)	7.5	1.5	▲6.0
Operating Profit Margin	3.6%	0.7%	▲3.0%

(Note) In the second quarter of FY2025, Logistics was reclassified into the "Other Businesses" segment.
Accordingly, prior-year figures have also been reclassified and presented under the latest segment structure.

FY2025 Business Profit (①): Key Change Factors

Positive
- ■ Lower biomass fuel costs; zero unplanned outages
- ★ Food-logistics fee optimization; new rice-logistics deals
- ● Salt price-management gains; more water-treatment sales
- ◆ More electronic-material sales for advanced chips

Negative
- ■ More biomass output curtailment; higher demurrage costs
- ● Lower road de-icing salt resale
- ● Tougher overseas competition in heater magnesia
- ★ Higher costs from new food cold-storage launch

FY2025 Non-recurring Factors (②)

Impairment loss: ●■Biomass Power Generation — Fixed assets ▲8.5 Review of future profitability

Business withdrawal: (None)

● Seawater ★ Logistics ◆ Trading ■ Electric Power ※Other

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Segment Details — Other Businesses

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Segment Policy & Strategy

1. Strengthen earnings power centered on salt & magnesia pricing measures
2. Agile optimization of contract fees in logistics
3. Strengthen sales of electronic materials for semiconductors & electronics

FY2025 Business Environment

- Salt & magnesia: intensifying competition in Japan and overseas
- Logistics: continued rise in labor costs and ongoing driver shortages
- Semiconductors: advanced production expected to keep expanding

(Unit: Billion yen)

	FY2024 Actual	FY2025 Actual	Change
Revenue	205.7	216.9	+11.1
Business Profit (①)	11.8	13.4	+1.6
Business Profit Margin	5.7%	6.2%	+0.5%
Impairment loss	▲3.5	▲10.8	▲7.2
Business withdrawal	+0.0	+0.0	+0.0
Gain on step acq.	+0.1	▲0.7	▲0.8
Other special P&L	▲0.9	+0.2	+1.1
Non-recurring Factors(②)	▲4.3	▲11.3	▲6.9
Operating Profit (①+②)	7.5	2.1	▲5.4
Operating Profit Margin	3.6%	1.0%	▲2.7%

(Note) In the second quarter of FY2025, Logistics was reclassified into the "Other Businesses" segment.
Accordingly, prior-year figures have also been reclassified and presented under the latest segment structure.

FY2025 Business Profit (①): Key Change Factors

Positive
- ■ Lower biomass fuel costs; zero unplanned outages
- ★ Food-logistics fee optimization; new rice-logistics deals
- ● Salt price-management gains; more water-treatment sales
- ◆ More electronic-material sales for advanced chips

Negative
- ■ More biomass output curtailment; higher demurrage costs
- ● Lower road de-icing salt resale
- ● Tougher overseas competition in heater magnesia
- ★ Higher costs from new food cold-storage launch

FY2025 Non-recurring Factors (②)

Impairment loss: ●■Biomass Power Generation — Fixed assets ▲7.8 Review of future profitability

Business withdrawal: (None)

● Seawater ★ Logistics ◆ Trading ■ Electric Power ※Other

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Company & Business Overview

Meeting society's needs with nature's blessings. AIR WATER

(As of July 1, 2026 / Certain information is presented based on the former organizational structure.)

Corporate Name	AIR WATER INC.
Corporate Name (English)	AIR WATER INC.
Established	September 24, 1929
Representative	Representative Director, President and Executive Officer Yoshihiro Senzai
Head Office	5-54 Ofukacho, Kita-ku, Osaka-shi, Osaka, Grand Green Osaka South Building Park Tower 13F
Capital	¥55.9 billion
Revenue (2025 Actual)	Consolidated 1,066.8 billion yen Non-consolidated 143.4 billion yen
Number of Employees (As of end-March 2026)	Consolidated 21,824 Non-consolidated 685
Number of Group Companies	262 (consolidated subsidiaries: 206)
Business Segments	■ Digital& Industry (D&I) ■ Energy Solutions (ES) ■ Health& Safety (H&S) ■ Agriculture& Foods (A&F) ■ Other (Other)

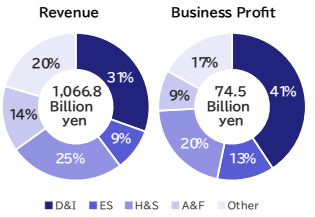
Securities Code	4088
Listed Stock Exchanges	Tokyo Stock Exchange Prime Market, Sapporo Stock Exchange
Total Shares Issued	229,755,057 shares
Number of Shareholders	47,329
Fiscal Year	April 1 to March 31 of the following year

Purpose / Vision

Meeting society's needs with nature's blessings.

Backed by an entrepreneurial spirit,
we dedicate ourselves and our resources to
the creation and development of businesses linking
air, water and the earth.

Group Consolidated Results, etc.(2025 Actual)



(Consolidated Results Summary)	
Net Sales	1,066.8
Business Profit	74.5
Business Profit Margin	7.0%
Operating Profit	▲37.2
Operating Profit Margin	–
Profit attributable to owners of the parent	▲63.9
EPS	–

Unit: Billion yen

*Note: The percentages shown within the graph represent the profit composition ratio of each business segment.

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Company & Business Overview

Meeting society's needs with nature's blessings. AIR WATER

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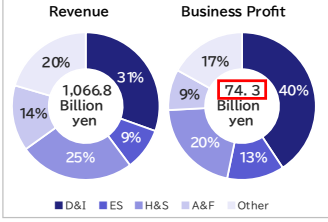
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air, water and the earth.

Group Consolidated Results, etc.(2025 Actual)



(Consolidated Results Summary)	
Net Sales	1,066.8
Business Profit	74.3
Business Profit Margin	7.0%
Operating Profit	▲36.9
Operating Profit Margin	–
Profit attributable to owners of the parent	▲54.0
EPS	–

Unit: Billion yen

*Note: The percentages shown within the graph represent the profit composition ratio of each business segment.

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5-Year Consolidated Results Trend (Restated)

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(Unit: Billion yen)	FY2021 Actual (Restated)	FY2022 Actual (Restated)	FY2023 Actual (Restated)	FY2024 Actual (Restated)	FY2025 Actual
Revenue	846.8	954.0	966.4	1,013.1	1,066.8
Operating Profit	62.5	22.7	59.0	62.5	▲37.2
Profit Attributable to Owners of Parent	41.7	9.3	36.6	39.9	▲63.9
Operating Profit Margin	7.4%	2.4%	6.1%	6.2%	–
Operating Cash Flow(①)	75.5	58.7	78.7	92.7	107.6
Investing Cash Flow(②)	▲57.5	▲74.6	▲95.5	▲60.3	▲88.6
Free Cash Flow (①+②)	▲17.9	▲15.9	▲16.8	32.5	19.0
Financing Cash Flow	▲6.8	22.3	12.7	▲28.3	▲5.7
Cash and Cash Equivalents at End of Period	62.7	70.7	67.4	73.2	87.1

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5-Year Consolidated Results Trend (Restated)

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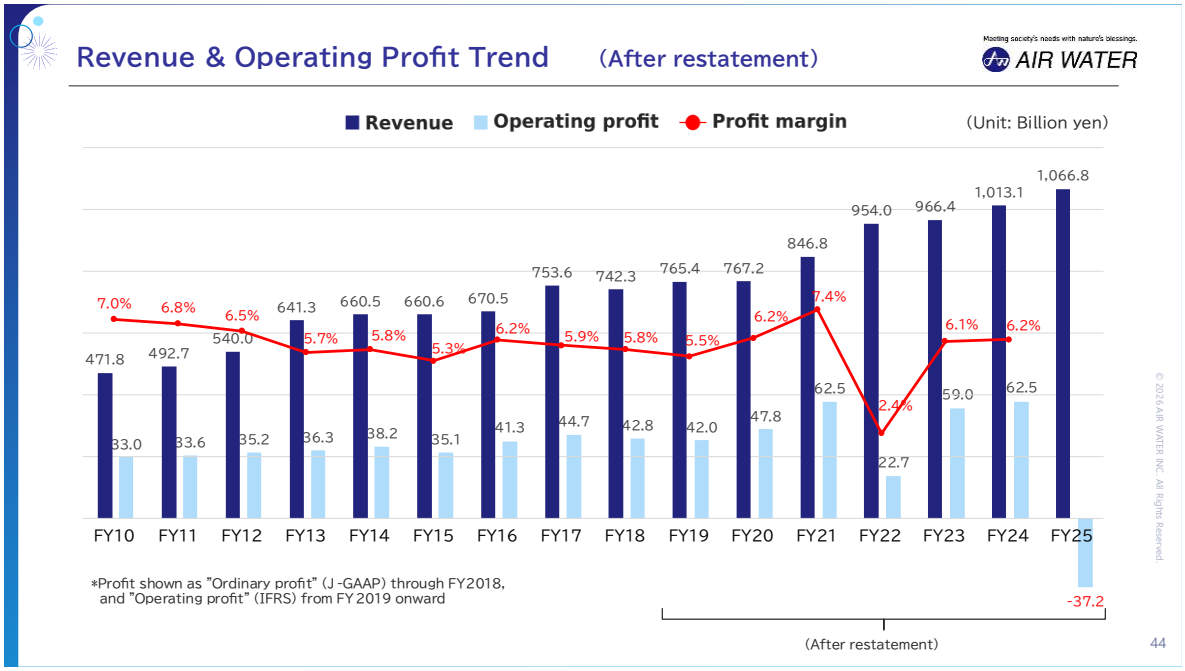
(Unit: Billion yen)	FY2021 Actual (Restated)	FY2022 Actual (Restated)	FY2023 Actual (Restated)	FY2024 Actual (Restated)	FY2025 Actual
Revenue	846.8	954.0	966.4	1,013.1	1,066.8
Operating Profit	62.5	22.7	59.0	62.5	▲36.9
Profit Attributable to Owners of Parent	41.7	9.3	36.6	39.9	▲54.0
Operating Profit Margin	7.4%	2.4%	6.1%	6.2%	–
Operating Cash Flow(①)	75.5	58.7	78.7	92.7	107.6
Investing Cash Flow(②)	▲57.5	▲74.6	▲95.5	▲60.3	▲88.6
Free Cash Flow (①+②)	17.9	▲15.9	▲16.8	32.5	19.0
Financing Cash Flow	▲6.8	22.3	12.7	▲28.3	▲5.7
Cash and Cash Equivalents at End of Period	62.7	70.7	67.4	73.2	87.1

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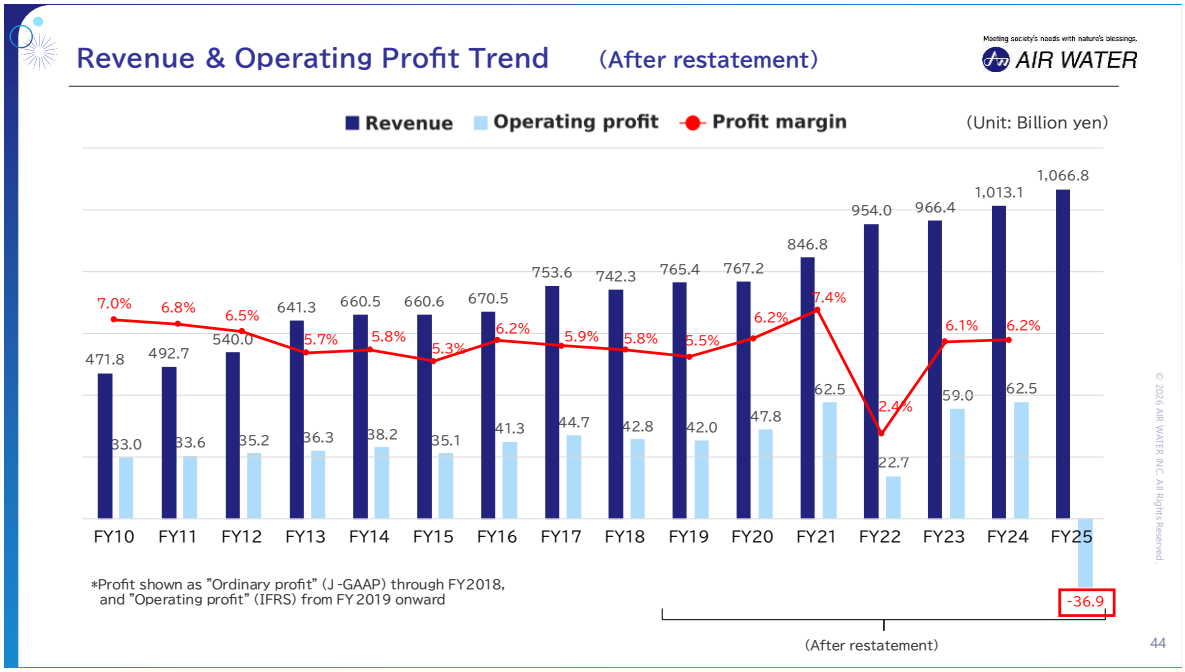
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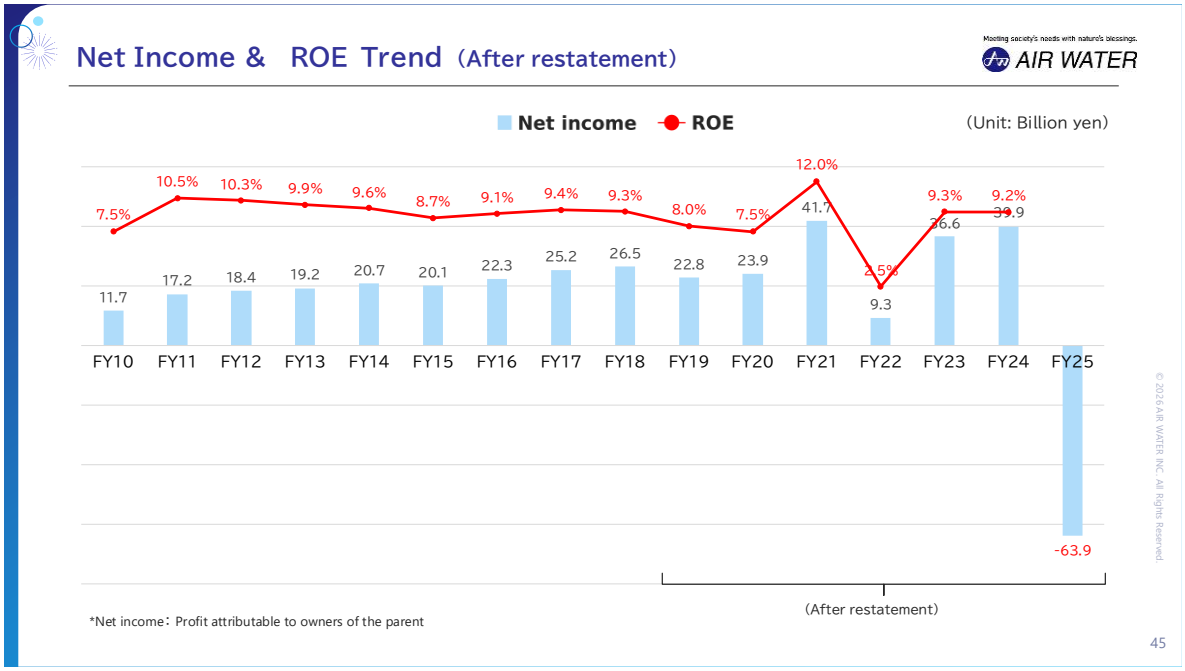


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