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July 29, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (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 commence dividend payments: —
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 Three Months Ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(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, 2025	14,811	0.9	1,653	24.5	1,685	24.0	1,097	27.2
June 30, 2024	14,673	(3.3)	1,328	(25.6)	1,359	(24.7)	862	(28.9)

Note: Comprehensive income For the three months ended June 30, 2025: ¥1,116 million 21.3%
For the three months ended June 30, 2024: ¥920 million (28.6%)

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	34.91	—
June 30, 2024	27.44	—

The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Basic earnings per share and Diluted earnings per share are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	52,992	34,074	62.2
March 31, 2025	53,066	34,145	62.2

Reference: Equity
As of June 30, 2025: ¥32,979 million
As of March 31, 2025: ¥33,006 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, 2025	—	51.00	—	71.00	122.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		28.00	—	40.00	68.00

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

The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. Dividends per share for the fiscal year ended March 2025 are based on the before split shares, while the dividends per share for the fiscal year ending March 2026 (forecast) are based on the split shares.

3. Forecast of Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (From April 1, 2025 to March 31, 2026)

(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	%	Yen
Full year	58,620	(8.4)	6,300	(17.0)	6,400	(16.5)	4,260	(21.7)	135.63

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 quarterly 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 June 30, 2025	31,412,000shares
As of March 31, 2025	31,412,000shares

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

As of June 30, 2025	2,276shares
As of March 31, 2025	2,276shares

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

Three months ended June 30, 2025	31,409,724shares
Three months ended June 30, 2024	31,409,724shares

The Company enacted a two-for-one stock split of its common stock with an effective date of April 1, 2025. "Total number of issued shares at the end of the period (including treasury shares)," "Number of treasury shares at the end of the period," and "Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)" are calculated on the assumption that the stock split was implemented at the beginning of the fiscal year ended March 2025.

* 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 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. Quarterly Consolidated Financial Statements and Principal Notes
(1) Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposit	24,053,157	24,779,346
Notes and accounts receivable - trade, and contract assets	14,185,182	11,952,263
Merchandise	36,305	62,784
Work in process	257,479	407,740
Supplies	2,484	3,566
Other	1,744,437	3,162,154
Allowance for doubtful accounts	(7,980)	(7,980)
Total current assets	40,271,064	40,359,872
Non-current assets		
Property, plant and equipment	4,078,780	3,945,968
Intangible assets		
Goodwill	358,673	336,256
Other	2,382,724	2,390,308
Total intangible assets	2,741,396	2,726,563
Investments and other assets		
Other	5,991,819	5,976,692
Allowance for doubtful accounts	(17,340)	(17,340)
Total investments and other assets	5,974,479	5,959,353
Total non-current assets	12,794,656	12,631,884
Total Assets	53,065,719	52,991,755

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable – trade	3,490,422	3,671,550
Income taxes payable	1,194,310	624,017
Provision for loss on orders received	—	24,493
Other	7,836,907	8,336,616
Total current liabilities	12,521,638	12,656,675
Non-current liabilities		
Retirement benefit liabilities	4,016,664	4,035,782
Other	2,382,432	2,225,756
Non-current liabilities	6,399,096	6,261,539
Total liabilities	18,920,735	18,918,214
Net assets		
Shareholder's equity		
Share capital	1,390,957	1,390,957
Capital surplus	1,959,444	1,959,444
Retained earnings	28,501,766	28,483,373
Treasury shares	(1,460)	(1,460)
Total shareholder's equity	31,850,707	31,832,314
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	912,626	920,846
Remeasurements of defined benefit plans	242,448	225,648
Total Accumulated other comprehensive income	1,155,074	1,146,494
Non-controlling interests	1,139,204	1,094,734
Total net assets	34,144,984	34,073,542
Total liabilities and net assets	53,065,719	52,991,755

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	14,673,150	14,810,697
Cost of sales	11,349,910	11,128,355
Gross profit	3,323,240	3,682,342
Selling, general and administrative expenses	1,995,557	2,029,110
Operating profit	1,327,683	1,653,232
Non-operating income		
Interest income	4,823	5,697
Dividend income	24,698	26,460
Commission income	1,305	1,249
Other	2,074	280
Total non-operating income	32,900	33,686
Non-operating expenses		
Interest expenses	956	928
Loss on retirement of non-current assets	545	1,046
Other	10	9
Total non-operating expenses	1,511	1,983
Ordinary profit	1,359,072	1,684,934
Profit before income taxes	1,359,072	1,684,934
Income taxes	459,664	560,608
Profit	899,408	1,124,326
Profit attributable to non-controlling interests	37,556	27,674
Profit attributable to owners of parent	861,852	1,096,652

Quarterly Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	899,408	1,124,326
Other comprehensive income		
Valuation difference on available-for-sale securities	30,973	8,220
Remeasurements of defined benefit plans	(10,878)	(16,800)
Total other comprehensive income	20,095	(8,580)
Comprehensive income	919,502	1,115,746
(Comprehensive attributable to)		
Comprehensive income attributable to owners of parent	882,449	1,088,072
Comprehensive income attributable to non-controlling interests	37,053	27,674