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July 30, 2026

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

Company name: AIRMAN CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 6364
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 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

(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	13,743	3.7	2,437	50.9	2,589	67.9	1,781	63.3
June 30, 2025	13,254	0.4	1,614	(5.1)	1,542	(30.8)	1,090	(29.7)

Note: Comprehensive income For the three months ended June 30, 2026: ¥2,337 million [71.2%]
 For the three months ended June 30, 2025: ¥1,365 million [(30.6)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	66.11	—
June 30, 2025	39.67	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	67,780	46,109	67.8	1,704.59
March 31, 2026	65,690	45,188	68.5	1,670.64

Reference: Equity

As of June 30, 2026: ¥45,929 million

As of March 31, 2026: ¥45,005 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	—	20.00	—	52.00	72.00
Fiscal year ending March 31, 2027	—				
Fiscal year ending March 31, 2027 (Forecast)		20.00	—	52.00	72.00

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

3. Consolidated earnings forecasts 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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	31,500	13.0	5,500	59.3	5,700	55.7	4,000	56.1	148.48
Fiscal year ending March 31, 2027	60,200	8.3	8,300	15.5	8,700	8.6	6,000	7.2	222.73

Note: Revisions to the earnings forecasts most recently announced: Yes

Regarding the revisions to the consolidated earnings forecasts, please refer to the “Notice Concerning Revisions to Financial Results Forecasts” announced today (July 30, 2026).

*** Notes**

(1) Significant changes in scope of consolidation during the period: Yes

Newly included: None

Excluded: 1 company (EN System Co., Ltd.)

Note: During the first quarter under review, EN System Co., Ltd., which was a consolidated subsidiary of AIRMAN CORPORATION (the “Company”), has been excluded from the scope of consolidation as it was dissolved through an absorption-type merger with the Company as the surviving company.

(2) Application of specific accounting for preparing the 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	30,165,418 shares
As of March 31, 2026	30,165,418 shares

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

As of June 30, 2026	3,220,913 shares
As of March 31, 2026	3,226,513 shares

(iii) Average number of shares outstanding during the period

Three months ended June 30, 2026	26,941,730 shares
Three months ended June 30, 2025	27,503,049 shares

Note: The number of treasury shares at the end of the period includes the Company’s shares (614,607 shares as of June 30, 2026 and 620,207 shares as of March 31, 2026) held by “Custody Bank of Japan, Ltd. (Trust Account E).” The Company’s shares held by “Custody Bank of Japan, Ltd. (Trust Account E)” are included in treasury shares, which are deducted from the average number of shares outstanding during the period (617,382 shares for the three months ended June 30, 2026 and 678,882 shares for the three months ended June 30, 2025).

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

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements, including earnings forecasts, contained in this material are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Moreover, actual business and other results may differ from the forecast due to various factors going forward. Please refer to “1. Overview of operating results and others, (3) Explanation of consolidated earnings forecasts and other forward-looking statements” on page 4 for the suppositions that form the assumptions for earnings forecasts and cautions concerning the use thereof.

(How to obtain supplementary material on financial results)

The Company is scheduled to hold a financial results briefing for institutional investors and analysts on Wednesday, August 5, 2026.

Supplementary material on financial results to be used in this financial results briefing will be posted on the Company’s website shortly after the briefing.

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1. Overview of operating results and others

(1) Overview of operating results for the period under review

During the three months ended June 30, 2026 (April 1, 2026 to June 30, 2026), the Japanese economy maintained a gradual recovery trend against the backdrop of improvements in the employment and income environment. On the other hand, the continued rise in prices, labor shortages, and persistently high raw material and energy prices have combined to leave a cautious outlook on the economic future.

In the global economy, the U.S. economy showed firmness, particularly in capital investments, even amid ongoing uncertainty due to continued geopolitical risks surrounding the Middle East and the fluid nature of U.S. tariff policies.

Under such business environment, the Group has positioned the overseas construction machinery route and the domestic industrial machinery route as core growth areas for the future and has been working on various reforms, including reviewing the organizational structure based on the medium-term management plan, “Medium-Term Vision 2027.”

Regarding the results for the three months ended June 30, 2026, both sales and profits reached record highs. Sales saw a slight increase year on year, as the growth in North American sales contributed positively, despite sluggish sales in Asia and the Middle East, reflecting varied demand trends across regions and product sectors. From a profit perspective, despite the negative impact of soaring raw material prices and ongoing U.S. tariffs, a significant increase in profits was achieved due to the pass-through of anticipated tariff costs into sales prices, coupled with a reduction in tariff rates and a notable depreciation of the yen compared to the same period of the previous fiscal year.

	Three months ended June 30, 2025 (Millions of yen)	Three months ended June 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	13,254	13,743	3.7
[Domestic Construction Machinery]	[4,707]	[4,940]	[4.9]
[Overseas Construction Machinery]	[6,024]	[6,259]	[3.9]
[Domestic Industrial Machinery]	[2,522]	[2,543]	[0.9]
Operating profit	1,614	2,437	50.9
Ordinary profit	1,542	2,589	67.9
Profit attributable to owners of parent	1,090	1,781	63.3

Group operations are divided into two business segments, the status of each of which is as follows:

(Construction Machinery Business)

The key areas of this segment are engine compressors, engine generators and scissors lifters.

From a sales perspective, construction demand remained firm domestically, supported by factors such as redevelopment in metropolitan areas, national resilience-related projects, and semiconductor-related investments.

For overseas sales, shipments to the Middle East stalled due to the worsening situation in the region, and the Asian market also struggled as a result of this impact. On the other hand, in the North American market, demand expanded due to the progress of large-scale projects such as infrastructure development for data centers and natural gas transportation pipelines. As a result, sales of engine compressors and engine generators to major rental companies grew substantially.

As a result of these outcomes, overall sales in this segment increased year on year.

From a profit perspective, soaring raw material prices and the ongoing U.S. tariffs from last year acted as factors that suppressed profits. Domestically, sales of engine compressors increased due to sales activities leveraging the strengths of being a price leader. Additionally, in North America, where market share is expanding, a significant increase in profits was achieved due to the pass-through of anticipated tariff costs into sales prices, coupled with a reduction in tariff rates and a notable depreciation of the yen compared to the same period of the previous fiscal year.

	Three months ended June 30, 2025 (Millions of yen)	Three months ended June 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	10,732	11,200	4.4
Segment profit	1,698	2,638	55.4

(Industrial Machinery Business)

The key areas of this segment are motor compressors, emergency generators, components and services.

From a sales perspective, as domestic capital investment sentiment improved, our mainstay motor compressors performed steadily, particularly the inverter models with superior energy-saving performance. However, overall segment sales remained flat.

From a profit perspective, the increase in sales of high-value-added inverter motor compressors, along with the growth in sales of spare parts and maintenance services through collaboration with subsidiaries, contributed to an increase in profits year on year.

	Three months ended June 30, 2025 (Millions of yen)	Three months ended June 30, 2026 (Millions of yen)	Year-on-year changes (%)
Net sales	2,522	2,543	0.9
Segment profit	451	491	8.8

(2) Overview of financial position for the period under review

(Assets, liabilities and net assets)

At the close of the first quarter under review, total assets of ¥67,780 million meant an increase of ¥2,090 million compared to the end of the previous fiscal year.

Current assets increased by ¥1,583 million compared to the end of the previous fiscal year to ¥47,603 million, mainly due to a decrease in cash and deposits, an increase in merchandise and finished goods, and a decrease in raw materials and supplies.

Non-current assets increased by ¥506 million compared to the end of the previous fiscal year to ¥20,177 million, mainly due to an increase in investment securities resulting from fair value evaluation of shares held by the Company.

Current liabilities increased by ¥1,357 million compared to the end of the previous fiscal year to ¥12,539 million, mainly due to increases in notes and accounts payable - trade, and provision for bonuses.

Non-current liabilities decreased by ¥188 million compared to the end of the previous fiscal year to ¥9,131 million, mainly due to a decrease in deferred tax liabilities.

Net assets increased by ¥921 million compared to the end of the previous fiscal year to ¥46,109 million, mainly due to an increase in retained earnings, an increase in valuation difference on available-

for-sale securities resulting from fair value evaluation of shares held by the Company, and an increase in foreign currency translation adjustment resulting from fluctuations in exchange rates.

Consequently, the equity ratio at the end of the first quarter under review decreased by 0.7 points to 67.8% compared to the end of the previous fiscal year.

(3) Explanation of consolidated earnings forecasts and other forward-looking statements

Revisions have been made to the consolidated earnings forecasts for the six months ending September 30, 2026 and the fiscal year ending March 31, 2027, which were announced on May 11, 2026. For details, please refer to the “Notice Concerning Revisions to Financial Results Forecasts” announced today.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	12,117,386	11,430,204
Notes and accounts receivable - trade, and contract assets	13,508,569	13,623,272
Electronically recorded monetary claims - operating	4,938,456	4,586,230
Merchandise and finished goods	10,819,497	13,734,987
Work in process	256,591	275,110
Raw materials and supplies	2,573,856	1,976,660
Other	1,805,461	1,977,261
Allowance for doubtful accounts	(504)	(473)
Total current assets	46,019,313	47,603,255
Non-current assets		
Property, plant and equipment		
Buildings and structures	11,113,665	11,110,883
Accumulated depreciation	(5,586,467)	(5,686,796)
Buildings and structures, net	5,527,197	5,424,087
Machinery, equipment and vehicles	9,755,968	9,865,169
Accumulated depreciation	(7,826,265)	(7,977,729)
Machinery, equipment and vehicles, net	1,929,703	1,887,439
Land	2,210,159	2,210,159
Construction in progress	738,120	1,017,608
Other	2,636,415	2,663,928
Accumulated depreciation	(1,835,427)	(1,879,975)
Other, net	800,988	783,953
Total property, plant and equipment	11,206,168	11,323,248
Intangible assets	446,678	439,628
Investments and other assets		
Investment securities	5,705,065	6,279,297
Investments in capital of subsidiaries and associates	1,047,708	929,146
Deferred tax assets	201,660	104,740
Other	1,066,768	1,104,323
Allowance for doubtful accounts	(2,969)	(2,969)
Total investments and other assets	8,018,233	8,414,538
Total non-current assets	19,671,080	20,177,415
Total assets	65,690,394	67,780,670

AIRMAN CORPORATION (6364)
Consolidated Financial Results for the Three Months Ended June 30, 2026

(Thousands of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	4,861,066	5,557,009
Electronically recorded obligations - operating	1,589,658	1,603,865
Short-term borrowings	222,000	223,000
Current portion of bonds payable	76,500	76,500
Income taxes payable	1,173,838	919,198
Provision for bonuses	857,358	1,461,140
Provision for bonuses for directors (and other officers)	50,400	63,000
Provision for product warranties	13,410	13,880
Other	2,337,751	2,622,129
Total current liabilities	11,181,982	12,539,723
Non-current liabilities		
Bonds payable	30,000	—
Long-term borrowings	7,212,443	7,091,942
Deferred tax liabilities	470,154	312,464
Provision for share awards	316,767	328,183
Provision for share awards for directors (and other officers)	173,027	191,517
Retirement benefit liability	266,773	345,094
Asset retirement obligations	190,095	190,095
Other	660,933	671,940
Total non-current liabilities	9,320,196	9,131,238
Total liabilities	20,502,178	21,670,961
Net assets		
Shareholders' equity		
Share capital	3,416,544	3,416,544
Capital surplus	4,151,545	4,151,545
Retained earnings	37,813,216	38,174,576
Treasury shares	(4,441,368)	(4,433,556)
Total shareholders' equity	40,939,938	41,309,110
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,073,427	3,471,838
Foreign currency translation adjustment	893,693	1,051,489
Remeasurements of defined benefit plans	98,028	96,768
Total accumulated other comprehensive income	4,065,149	4,620,097
Non-controlling interests	183,126	180,501
Total net assets	45,188,215	46,109,709
Total liabilities and net assets	65,690,394	67,780,670

(2) Quarterly consolidated statements of income and comprehensive income

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	13,254,275	13,743,936
Cost of sales	9,617,419	9,169,450
Gross profit	3,636,855	4,574,486
Selling, general and administrative expenses		
Packing and transportation costs	252,303	265,862
Provision of allowance for doubtful accounts	(79)	(31)
Provision for product warranties	570	930
Remuneration, salaries and allowances for directors (and other officers)	556,991	578,688
Provision for bonuses	213,046	258,061
Provision for bonuses for directors (and other officers)	10,350	12,600
Retirement benefit expenses	30,558	25,313
Provision for share awards	5,609	5,525
Provision for share awards for directors (and other officers)	12,425	18,489
Share-based payment expenses	–	9,792
Other	940,088	961,762
Total selling, general and administrative expenses	2,021,863	2,136,994
Operating profit	1,614,991	2,437,491
Non-operating income		
Interest income	6,682	9,896
Dividend income	21,276	23,836
Share of profit of entities accounted for using equity method	46,391	8,722
Foreign exchange gains	–	135,644
Other	7,456	5,348
Total non-operating income	81,806	183,448
Non-operating expenses		
Interest expenses	26,917	31,024
Foreign exchange losses	126,273	–
Other	987	56
Total non-operating expenses	154,177	31,081
Ordinary profit	1,542,620	2,589,858
Extraordinary income		
Gain on disposal of non-current assets	354	–
Total extraordinary income	354	–
Extraordinary losses		
Loss on disposal of non-current assets	9,152	1,584
Total extraordinary losses	9,152	1,584
Profit before income taxes	1,533,822	2,588,274
Income taxes - current	515,400	1,022,614
Income taxes - deferred	(75,758)	(216,846)
Total income taxes	439,641	805,768
Profit	1,094,180	1,782,505
Profit attributable to non-controlling interests	3,237	1,479
Profit attributable to owners of parent	1,090,943	1,781,026

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	1,094,180	1,782,505
Other comprehensive income		
Valuation difference on available-for-sale securities	539,516	398,410
Foreign currency translation adjustment	(225,670)	122,256
Remeasurements of defined benefit plans, net of tax	1,742	(1,259)
Share of other comprehensive income of entities accounted for using equity method	(44,473)	35,540
Total other comprehensive income	271,115	554,947
Comprehensive income	1,365,296	2,337,453
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,362,058	2,335,974
Comprehensive income attributable to non-controlling interests	3,237	1,479

(3) Notes to quarterly consolidated financial statements

(Notes on segment information, etc.)

Three months ended June 30, 2025

i) Information on net sales and profit or loss by reportable segment and breakdown of revenue

(Thousands of yen)

	Construction Machinery Business	Industrial Machinery Business	Total
Net sales			
Finished goods	10,358,245	1,807,934	12,166,179
Components	190,322	352,172	542,495
Services	183,686	361,913	545,599
Revenue from contracts with customers	10,732,254	2,522,020	13,254,275
Other revenue	—	—	—
Sales to external customers	10,732,254	2,522,020	13,254,275
Transactions with other segments	—	—	—
Total	10,732,254	2,522,020	13,254,275
Segment profit	1,698,287	451,544	2,149,832

ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the quarterly consolidated statement of income, and details thereof (Reconciliation)

(Thousands of yen)

Profit	Amount
Total for reportable segments	2,149,832
Corporate expenses (Note)	(534,840)
Operating profit on the quarterly consolidated statement of income	1,614,991

Note: Corporate expenses mainly comprise general and administrative expenses and R&D expenses outside the scope of the reportable segments.

iii) Information on impairment loss of non-current assets and goodwill by reportable segments

Not applicable.

Three months ended June 30, 2026

i) Information on net sales and profit or loss by reportable segment and breakdown of revenue

(Thousands of yen)

	Construction Machinery Business	Industrial Machinery Business	Total
Net sales			
Finished goods	10,455,502	1,808,726	12,264,229
Components	494,085	361,702	855,788
Services	250,435	373,483	623,918
Revenue from contracts with customers	11,200,023	2,543,912	13,743,936
Other revenue	—	—	—
Sales to external customers	11,200,023	2,543,912	13,743,936
Transactions with other segments	—	—	—
Total	11,200,023	2,543,912	13,743,936
Segment profit	2,638,503	491,371	3,129,875

ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the quarterly consolidated statement of income, and details thereof (Reconciliation)

(Thousands of yen)

Profit	Amount
Total for reportable segments	3,129,875
Corporate expenses (Note)	(692,383)
Operating profit on the quarterly consolidated statement of income	2,437,491

Note: Corporate expenses mainly comprise general and administrative expenses and R&D expenses outside the scope of the reportable segments.

iii) Information on impairment loss of non-current assets and goodwill by reportable segments

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes on the going-concern assumption)

Not applicable.

(Notes on additional information)

(Transactions of delivering the Company's own shares to employees, etc. through trusts)

(Stock Benefit Trust (Japanese-style Employee Stock Ownership Plan, or "J-ESOP"))

The Company has introduced the Stock Benefit Trust (Japanese-style Employee Stock Ownership Plan, or "J-ESOP") for the purpose of increasing employees' willingness and motivation to increase the share price and enhance performance.

i) Transaction overview

The Company issues points to its employees based on their individual contributions and other factors, and when they acquire entitlements under certain conditions, they will receive shares in the Company equivalent to the points thus granted. The shares to be provided to employees are acquired ahead of time using money set up in advance in a trust, then segregated and managed as trust assets.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥408,385 thousand and 317,000 shares for the previous fiscal year and ¥407,354 thousand and 316,200 shares in the first quarter under review.

(Stock Benefit Trust (Employee Shareholding Association Purchase-type))

The Company has introduced the Stock Benefit Trust (Employee Shareholding Association Purchase-type) (hereinafter referred to as the "Plan") for the purpose of enhancing employee benefits and providing incentives to enhance the Company's corporate value.

i) Transaction overview

The Plan is an incentive plan for returning the benefits of increases to the Company's share price to all employees who are enrolled in the AIRMAN Employee Shareholding Association (hereinafter referred to as the "Shareholding Association").

The trust bank that is the trustee for the Plan will collectively obtain in advance shares of the Company equivalent to the number of shares expected to be purchased by the Shareholding Association over the five years after the establishment of the trust, and following this, periodically sell the Company's shares when the Shareholding Association purchases shares. If gains equivalent to capital gains on sales of shares are accumulated within the trust assets of the trust until the termination of the trust through the sale of the Company's shares to the Shareholding Association by the trust bank, the amount is distributed as residual assets to persons enrolled in the Shareholding Association (employees), etc. who satisfy the qualifying conditions for beneficiaries.

Moreover, as the Company guarantees borrowings for the trust bank to acquire the Company's shares, if there are any remaining borrowings equivalent to losses on sales of shares upon termination of the trust due to a downturn in the price of the Company's shares, the Company is to repay any such remaining borrowings in accordance with the guarantee agreement.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥136,335 thousand and 96,500 shares for the previous fiscal year and ¥129,554 thousand and 91,700 shares in the first quarter under review.

iii) Book value of borrowings recorded using the gross method

Previous fiscal year: ¥100,443 thousand
First quarter under review: ¥91,942 thousand

(Stock Benefit Trust (Board Benefit Trust, or "BBT"))

The Company has introduced the Stock Benefit Trust (Board Benefit Trust, or "BBT") for the purpose of providing incentives to directors (excluding those appointed as audit committee members and outside directors), executive officers and directors appointed as audit committee members (excluding outside directors) (hereinafter referred to as "Officers").

i) Transaction overview

Pursuant to its officer stock benefit regulations, the Company will grant points to the Officers in accordance with their responsibilities, the level of achievement of performance (consolidated net sales, consolidated operating profit, ratio of consolidated operating profit to net sales, consolidated ROE), etc. (internal directors appointed as audit committee members will be granted points in accordance with their responsibilities, etc.), and will provide the Company's shares, etc. equivalent to the accumulated points at the time the Officer retires. The shares to be provided to the Officers are acquired ahead of time using money set up in advance in a trust, then segregated and managed as trust assets.

ii) Company shares remaining in trust

The Company's shares remaining in the trust are recorded as treasury shares under net assets at their book value in the trust (excluding the incidental expenses incurred). The book value and number of such treasury shares were ¥328,284 thousand and 206,707 shares for the previous fiscal year and ¥328,284 thousand and 206,707 shares in the first quarter under review.

(Notes on quarterly consolidated statement of cash flows)

Quarterly consolidated statement of cash flows for the three months ended June 30, 2026 is not prepared. Depreciation (including amortization related to intangible assets) for the three months ended June 30, 2025 and 2026 is as follows.

	(Thousands of yen)	
	Three months ended June 30, 2025	Three months ended June 30, 2026
Depreciation	263,699	278,881