DISCLAIMER: This document has been translated from a part of 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.

October 30, 2026

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

Company name: Nippon Air Conditioning Services Co., Ltd.
Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
Securities code: 4658
URL: https://www.nikku.co.jp/
Representative: Toshiaki Yorifuji, President & Representative Director
Inquiries: Tomoaki Yokoi, Executive Officer, Accounting Division General Manager
Telephone: +81-52-773-2511

Scheduled date to file semi-annual securities report: November 13, 2026
Scheduled date to commence dividend payments: December 1, 2026
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts)

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

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

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	31,882	8.4	2,824	22.2	2,983	21.5	1,909	20.9
September 30, 2025	29,404	9.2	2,310	28.9	2,456	30.4	1,579	34.1

Note: Comprehensive income For the six months ended September 30, 2026: ¥3,127 million [7.9%]
For the six months ended September 30, 2025: ¥2,896 million [110.1%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	55.02	54.70
September 30, 2025	45.67	45.33

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	51,450	33,069	63.7
March 31, 2026	53,142	30,940	57.6

Reference: Equity
As of September 30, 2026: ¥32,756 million
As of March 31, 2026: ¥30,631 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	-	23.00	-	31.00	54.00
Fiscal year ending March 31, 2027	-	28.50			
Fiscal year ending March 31, 2027 (Forecast)			-	28.50	57.00

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

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending March 31, 2027	74,000	6.9	5,300	11.4	5,600	9.6	3,900	5.5	112.52

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

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

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to Appendix P.8 "2. semi-annual consolidated financial statements and Major Notes (3) Notes on semi-annual consolidated financial statements (Notes on Accounting Procedures Specific to the Preparation of semi-annual consolidated financial statements)."

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	35,784,000 shares
As of March 31, 2026	35,784,000 shares

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

As of September 30, 2026	1,034,248 shares
As of March 31, 2026	1,123,748 shares

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

Six months ended September 30, 2026	34,703,953 shares
Six months ended September 30, 2025	34,594,190 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)
The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. For the conditions on which earnings forecasts are predicated and precautions for the use of earnings forecasts, please refer to Appendix P.3 "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Consolidated Earnings Forecasts."

(Method of accessing the contents of the financial results briefing)
The Company plans to hold an earnings briefing for analysts on November 13, 2026. The financial results briefing materials to be used on the day of the event will be posted on the Company's website as soon as possible after the event.

Semi-annual consolidated balance sheet

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	8,196	7,595
Notes receivable, accounts receivable from completed construction contracts and other	18,000	13,192
Electronically recorded monetary claims - operating	1,060	1,212
Inventories	891	2,002
Other	694	1,061
Allowance for doubtful accounts	(3)	(2)
Total current assets	28,840	25,061
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,111	6,001
Land	6,013	6,572
Construction in progress	47	161
Other, net	1,249	1,154
Total property, plant and equipment	13,422	13,889
Intangible assets		
Software	92	84
Other	22	50
Total intangible assets	114	134
Investments and other assets		
Investment securities	9,967	11,597
Other	810	780
Allowance for doubtful accounts	(12)	(12)
Total investments and other assets	10,764	12,364
Total non-current assets	24,301	26,389
Total assets	53,142	51,450

(Millions of yen)

	As of March 31, 2026	As of September 30, 2026
Liabilities		
Current liabilities		
Accounts payable for construction contracts and other	6,076	4,112
Electronically recorded obligations - operating	1,587	554
Short-term borrowings	550	950
Current portion of long-term borrowings	650	684
Accounts payable - other	377	238
Accrued expenses	3,839	2,047
Income taxes payable	999	1,118
Provision for bonuses for directors (and other officers)	61	-
Provision for loss on orders received	2	10
Provision for shareholder benefit program	-	30
Other	1,767	1,697
Total current liabilities	15,913	11,443
Non-current liabilities		
Long-term borrowings	1,997	2,130
Provision for retirement benefits for directors (and other officers)	157	181
Provision for executive officers' retirement benefits	39	41
Retirement benefit liability	2,944	2,945
Asset retirement obligations	68	59
Other	1,081	1,578
Total non-current liabilities	6,287	6,937
Total liabilities	22,201	18,381
Net assets		
Shareholders' equity		
Share capital	1,139	1,139
Capital surplus	1,190	1,233
Retained earnings	22,797	23,632
Treasury shares	(691)	(636)
Total shareholders' equity	24,436	25,369
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,018	7,117
Foreign currency translation adjustment	110	197
Remeasurements of defined benefit plans	66	71
Total accumulated other comprehensive income	6,195	7,387
Share acquisition rights	104	82
Non-controlling interests	204	230
Total net assets	30,940	33,069
Total liabilities and net assets	53,142	51,450

Semi-annual consolidated statement of income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	29,404	31,882
Cost of sales	23,005	24,720
Gross profit	6,398	7,162
Selling, general and administrative expenses	4,088	4,338
Operating profit	2,310	2,824
Non-operating income		
Interest income	8	7
Dividend income	122	170
Dividend income of insurance	6	10
Foreign exchange gains	10	-
Other	17	15
Total non-operating income	166	204
Non-operating expenses		
Interest expenses	17	22
Foreign exchange losses	-	20
Other	3	2
Total non-operating expenses	20	45
Ordinary profit	2,456	2,983
Extraordinary income		
Gain on sale of non-current assets	1	-
Gain on sale of investment securities	0	0
Total extraordinary income	1	0
Extraordinary losses		
Loss on retirement of non-current assets	4	0
Total extraordinary losses	4	0
Profit before income taxes	2,453	2,983
Income taxes	873	1,061
Profit	1,580	1,922
Profit attributable to non-controlling interests	0	12
Profit attributable to owners of parent	1,579	1,909

Semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	1,580	1,922
Other comprehensive income		
Valuation difference on available-for-sale securities	1,400	1,098
Foreign currency translation adjustment	(91)	100
Remeasurements of defined benefit plans, net of tax	6	5
Total other comprehensive income	1,316	1,205
Comprehensive income	2,896	3,127
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,908	3,100
Comprehensive income attributable to non-controlling interests	(11)	26