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

July 30, 2026

Company name: NS Solutions Corporation
Listing: Tokyo Stock Exchange, Nagoya Stock Exchange, and Fukuoka Stock Exchange
Securities code: 2327
URL: https://www.nssol.nipponsteel.com
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Scheduled date of commencing dividend payments: –
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for analysts)

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2026	93,660	13.3	9,228	8.8	9,522	8.0	5,207	1.9
June 30, 2025	82,684	7.6	8,485	(3.7)	8,814	(2.3)	5,111	(5.0)

	Total comprehensive income		Basic earnings per share	Diluted earnings per share
Three months ended	Million yen	%	Yen	Yen
June 30, 2026	5,719	11.7	28.46	–
June 30, 2025	5,121	(69.7)	27.93	–

(2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Million yen	Million yen	Million yen	%
June 30, 2026	413,828	285,622	276,337	66.8
March 31, 2026	417,584	288,808	279,203	66.9

2. Cash Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	–	40.00	–	45.00	85.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		43.50	–	43.50	87.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2027 (April 1, 2026 to March 31, 2027)

(% indicates changes from the previous corresponding period.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	200,000	12.1	21,500	17.7	21,900	16.2	13,300	10.8	72.68
Full year	419,000	9.9	48,500	9.6	49,300	8.9	32,300	4.8	176.52

(Note) Revision to the financial results forecast announced most recently: Yes

*** Notes:**

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

(2) Changes in accounting policies and changes in accounting estimates
1) Changes in accounting policies required by IFRS: None
2) Changes in accounting policies other than 1) above: None
3) Changes in accounting estimates: None

(3) Total number of issued shares (common stock)

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

As of June 30, 2026:	183,002,000 shares
As of March 31, 2026:	183,002,000 shares

2) Total number of treasury shares at the end of the period:

As of June 30, 2026:	20,595 shares
As of March 31, 2026:	20,595 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2026:	182,981,405 shares
Three months ended June 30, 2025:	182,974,207 shares

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

* Explanation of the proper use of financial results forecast and other notes

- The forecasts stated above are based on information available as of the date of publication of this document. Actual results may differ from these forecasts due to a wide range of factors hereafter.

Table of Contents – Attachments

1. Qualitative Information on Quarterly Financial Results

(1) Operating Results

Analysis of operating results

During the three months ended June 30, 2026, the Japanese economy continued its moderate recovery, and corporate earnings continued to be robust. Meanwhile, uncertainty regarding the future remained, and close attention needs to be paid to the impact on the domestic economy of such factors as instability in the global situation centered in the Middle East, continued foreign exchange risks, and rising prices.

In the business environment surrounding NS Solutions Corporation (hereinafter, the “Company,” and the Company and its subsidiaries are collectively referred to as the “Group”), there is growing demand for business transformation, productivity improvements, and the creation of new business value through the use of AI—particularly generative AI. System investments by our client companies have generally remained robust, but some companies are showing a tendency to be more selective with their investments due to factors such as uncertainty about the future.

Based on the 2025–2027 Mid-term Business Plan (published in February 2025) to realize the NSSOL 2030 Vision (announced in April 2024), the Group is promoting various measures centering on four fundamental transformations—transforming our SI business model, transforming our customer approach, transforming the technology and R&D, and transforming in-house operations and management.

During the three months ended June 30, 2026, we developed and launched new solutions and services by converting our proprietary expertise and know-how into assets. For example, we began to offer "OHACO" global market solutions for financial institutions, and we are revamping "absonne," our managed cloud service with its proven track record, to upgrade it to the next-generation platform by deploying Oracle Alloy and collaborating with several other companies for this service. We are also expanding our industry-specific e-commerce platform business, including those designed for B2B supply chains, by launching the e-commerce platform, "NS Eclipa," as an agricultural product distribution platform.

Also recognizing AI utilization as one of our crucial initiatives, we have been offering AI solutions that capitalize on our abundant expertise and know-how, as well as aggressively promoting measures to enhance development productivity through AI. Building on our expertise nurtured through "NS Devia," an AI-driven development platform, which was launched in July 2025, we adopted AI-driven development in “NS DevCompass,” a solution for supporting the creation of digital services, to advance the sophistication and efficiency of system development. Additionally, we utilized “NS Craft AI Factory,” a service that supports the adoption of AI, to assist in building a system for enhancing safety management in airport operations.

In terms of "Corepeak," our brand that supports corporate transformation, which was launched in April 2026, we promoted initiatives to transform our customer approach, through such initiatives as improving and increasing industry-specific offerings and bolstering our proposal activities through offerings grounded in transformation scenarios.

In addition to these efforts, we also pursued external growth strategies through M&As and other initiatives, resulting in B-Prost Co., Ltd., which is mainly engaged in the development of core systems for non-life insurance companies, becoming a group company in May 2026.

As a result of these efforts, revenue for the three months ended June 30, 2026 amounted to 93,660 million yen, an increase of 10,976 million yen compared to 82,684 million yen for the same period of the previous fiscal year. This was due mainly to higher sales to the manufacturing and retail fields. Operating profit came in at 9,228 million yen, an increase of 743 million yen compared to 8,485 million yen for the same period of the previous fiscal year. This was due to increased gross profit resulting from an improvement in the gross profit margin, in addition to higher revenue, despite increased selling, general and administrative expenses as a result of executing various measures under the Mid-term Business Plan.

(2) Financial Position

1) Analysis of financial position

Total assets at the end of the three months ended June 30, 2026 amounted to 413,828 million yen, a decrease of 3,755 million yen compared to 417,584 million yen at the end of the previous fiscal year. This was mainly due to decreases of 21,598 million yen in trade and other receivables and 3,708 million yen in other financial assets, partly offset by increases of 7,785 million yen in contract assets, 7,399 million yen in inventories, and 6,156 million yen in cash and cash equivalents.

Total liabilities at the end of the three months ended June 30, 2026 amounted to 128,206 million yen, a decrease of 569 million yen compared to 128,775 million yen at the end of the previous fiscal year. This was mainly due to a decrease of 8,019 million yen in bonus payable included in other current liabilities, partly offset by an increase of 6,826 million yen in contract liabilities.

Total equity at the end of the three months ended June 30, 2026 amounted to 285,622 million yen, a decrease of 3,186 million yen compared to 288,808 million yen at the end of the previous fiscal year. The breakdown mainly includes 5,552 million yen of profit and 8,234million yen of dividends paid. As a result, the ratio of equity attributable to owners of parent to total assets was 66.8%.

2) Cash flows

Statements of cash flows

Cash and cash equivalents at the end of the three months ended June 30, 2026 increased by 6,156 million yen from the end of the previous fiscal year to 114,954 million yen. Cash flows by activity type are as follows.

i) Cash flows from operating activities

Cash flows from operating activities for the three months ended June 30, 2026 resulted in an increase of 14,595 million yen in cash and cash equivalents, as profit before tax and other cash inflows exceeded cash outflows, including income taxes paid.

Compared to the same period of the previous fiscal year, net cash inflow increased by 33,846 million yen, due mainly to a decrease in income taxes paid.

ii) Cash flows from investing activities

Cash flows from investing activities for the three months ended June 30, 2026 resulted in an increase of 2,090 million yen in cash and cash equivalents, due to proceeds from sale and redemption of other financial assets and other factors.

Compared to the same period of the previous fiscal year, net cash inflow increased by 4,715 million yen, due mainly to an increase in proceeds from sale and redemption of other financial assets.

iii) Cash flows from financing activities

Cash flows from financing activities for the three months ended June 30, 2026 resulted in a decrease of 10,497 million yen in cash and cash equivalents, due to dividends paid and other factors.

Compared to the same period of the previous fiscal year, net cash outflow increased by 1,509 million yen, due mainly to an increase in dividends paid.

Information on capital resources and liquidity of funds

i) Basic policy

The Group believes that it is important to continuously maintain and strengthen its competitiveness and increase its corporate value into the future.

Therefore, we seek to maintain sufficient internal reserves to prepare for capital requirements for business growth and business risks such as wide-area disasters. The capital requirements include those for initiatives to achieve further profitability through business model transformation, focus on IT megatrends to achieve higher-than-market growth, make aggressive growth investments, pursue external growth through M&A, and enhance governance and shareholder value. At the same time, regarding profit distribution, our basic policy is to implement appropriate and stable distribution of dividends to shareholders.

We aim for a consolidated dividend payout ratio of 50%, with a focus on returning profits to shareholders in line with consolidated performance.

ii) Capital requirements and financing

Major capital requirements of the Group include operating expenses such as material costs, outsourcing costs, labor costs, overhead costs, and selling, general and administrative expenses, as well as capital expenditures and investments for external growth. Those capital requirements are satisfied by own funds.

As for working capital on hand, the Company concentrates surplus funds from subsidiaries in the Company for centralized management by implementing the cash management system (CMS) and also having certain of its domestic subsidiaries implement the same system. Note that the Company’s CMS is administered by Nippon Steel Corporation with 101,485 million yen deposited in the system as of June 30, 2026 being presented as part of cash and cash equivalents.

For unexpected capital requirements, the Company has overdraft arrangements with major banks and Nippon Steel Corporation, its parent company, to prepare for liquidity risks.

(3) Consolidated Financial Results Forecast and Other Forward-looking Information

The following revisions have been made to the consolidated financial results forecast for the fiscal year ending March 31, 2027, announced on April 27, 2026, as both revenue and profit are expected to increase compared to the most recent forecast.

Revised forecast of the consolidated financial results for the first half of the fiscal year ending March 31, 2027 (April 1, 2026 to September 30, 2026)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	198,000	20,500	20,900	12,600	68.86
Revised forecast (B)	200,000	21,500	21,900	13,300	72.68
Differences (B−A)	2,000	1,000	1,000	700	3.82
Change (%)	1.0%	4.9%	4.8%	5.6%	5.6%
(Reference) Results of the first half of the previous fiscal year ended March 31, 2026	178,375	18,272	18,848	12,007	65.62

Revised forecast of the consolidated financial results for the full year of the fiscal year ending March 31, 2027 (April 1, 2026 to March 31, 2027)

	Revenue	Operating profit	Profit before tax	Profit attributable to owners of parent	Basic earnings per share
	Million yen	Million yen	Million yen	Million yen	Yen
Previously announced forecast (A)	417,000	47,500	48,300	31,600	172.70
Revised forecast (B)	419,000	48,500	49,300	32,300	176.52
Differences (B−A)	2,000	1,000	1,000	700	3.82
Change (%)	0.5%	2.1%	2.1%	2.2%	2.2%
(Reference) Results of the previous fiscal year ended March 31, 2026	381,340	44,242	45,286	30,832	168.50

The forecasts stated above are based on information available as of the date of publication of this document. Actual results may differ from these forecasts due to a wide range of factors hereafter.

2. Condensed Quarterly Consolidated Financial Statements and Primary Notes

(1) Condensed Quarterly Consolidated Statements of Financial Position

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	108,798	114,954
Trade and other receivables	73,515	51,917
Contract assets	31,341	39,126
Inventories	32,973	40,373
Other financial assets	9,946	7,949
Other current assets	18,443	19,367
Assets held for sale	-	423
Total current assets	275,018	274,112
Non-current assets		
Property, plant and equipment	16,235	15,711
Right-of-use assets	25,178	23,887
Goodwill	31,823	32,516
Intangible assets	32,580	32,471
Investments accounted for using equity method	223	215
Other financial assets	24,515	22,804
Retirement benefit asset	566	527
Deferred tax assets	11,134	11,245
Other non-current assets	306	336
Total non-current assets	142,565	139,715
Total assets	417,584	413,828

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities		
Current liabilities		
Trade and other payables	31,517	29,033
Contract liabilities	30,878	37,705
Lease liabilities	6,209	5,911
Other financial liabilities	740	4,115
Income taxes payable	3,370	4,727
Provisions	1,362	1,400
Other current liabilities	19,258	10,176
Total current liabilities	93,338	93,070
Non-current liabilities		
Lease liabilities	18,940	17,946
Other financial liabilities	102	413
Retirement benefit liability	4,784	4,852
Provisions	3,051	3,613
Deferred tax liabilities	7,232	7,060
Other non-current liabilities	1,325	1,248
Total non-current liabilities	35,437	35,135
Total liabilities	128,775	128,206
Equity		
Share capital	12,952	12,952
Capital surplus	3,653	3,653
Retained earnings	260,216	257,192
Treasury shares	(47)	(47)
Other components of equity	2,427	2,585
Total equity attributable to owners of parent	279,203	276,337
Non-controlling interests	9,605	9,284
Total equity	288,808	285,622
Total liabilities and equity	417,584	413,828

(2) Condensed Quarterly Consolidated Statements of Profit or Loss and Condensed Quarterly Consolidated Statements of Comprehensive Income

Condensed Quarterly Consolidated Statements of Profit or Loss

Three months ended June 30, 2025 and 2026

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Revenue	82,684	93,660
Cost of sales	(61,697)	(68,881)
Gross profit	20,987	24,779
Selling, general and administrative expenses	(12,471)	(15,550)
Share of profit (loss) of investments accounted for using equity method	(8)	(8)
Other income	26	54
Other expenses	(47)	(45)
Operating profit	8,485	9,228
Finance income	441	420
Finance costs	(112)	(127)
Profit before tax	8,814	9,522
Income tax expense	(3,410)	(3,969)
Profit	5,403	5,552
Profit attributable to		
Owners of parent	5,111	5,207
Non-controlling interests	292	345
Earnings per share		
Basic earnings per share (yen)	27.93	28.46

Condensed Quarterly Consolidated Statements of Comprehensive Income

Three months ended June 30, 2025 and 2026

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Profit	5,403	5,552
Other comprehensive income, net of tax effect		
Items that will not be reclassified to profit or loss		
Remeasurement of net defined benefit liability (asset)	4	-
Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	111	87
Total of items that will not be reclassified to profit or loss	115	87
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(397)	79
Total of items that may be reclassified to profit or loss	(397)	79
Total other comprehensive income, net of tax effect	(281)	167
Comprehensive income	5,121	5,719
Comprehensive income attributable to		
Owners of parent	4,836	5,368
Non-controlling interests	285	351

(3) Condensed Quarterly Consolidated Statements of Changes in Equity

Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	Remeasurement of net defined benefit liability (asset)
Balance at beginning of period	12,952	3,642	242,900	(63)	568	-
Profit	–	–	5,111	–	–	–
Other comprehensive income	–	–	–	–	111	4
Comprehensive income	–	–	5,111	–	111	4
Dividends of surplus	–	–	(6,861)	–	–	–
Transfer from other components of equity to retained earnings	–	–	4	–	–	(4)
Total transactions with owners	–	–	(6,857)	–	–	(4)
Balance at end of period	12,952	3,642	241,153	(63)	679	–

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	1,173	1,741	261,173	8,641	269,815
Profit	-	-	5,111	292	5,403
Other comprehensive income	(390)	(274)	(274)	(6)	(281)
Comprehensive income	(390)	(274)	4,836	285	5,121
Dividends of surplus	–	–	(6,861)	(410)	(7,271)
Transfer from other components of equity to retained earnings	–	(4)	–	–	–
Total transactions with owners	–	(4)	(6,861)	(410)	(7,271)
Balance at end of period	783	1,462	259,148	8,516	267,665

Three months ended June 30, 2026 (April 1, 2026 to June 30, 2026)

(Millions of yen)

	Equity attributable to owners of parent					
					Other components of equity	
	Share capital	Capital surplus	Retained earnings	Treasury shares	Net change in fair value of equity instruments designated as measured at fair value through other comprehensive income	Remeasurement of net defined benefit liability (asset)
Balance at beginning of period	12,952	3,653	260,216	(47)	960	–
Profit	–	–	5,207	–	–	–
Other comprehensive income	–	–	–	–	87	–
Comprehensive income	–	–	5,207	–	87	–
Dividends of surplus	–	–	(8,234)	–	–	–
Transfer from other components of equity to retained earnings	–	–	2	–	(2)	–
Change by business combination	–	–	–	–	–	–
Total transactions with owners	–	–	(8,232)	–	(2)	–
Balance at end of period	12,952	3,653	257,192	(47)	1,045	–

	Equity attributable to owners of parent			Non-controlling interests	Total equity
	Other components of equity		Total		
	Exchange differences on translation of foreign operations	Total			
Balance at beginning of period	1,467	2,427	279,203	9,605	288,808
Profit	–	–	5,207	345	5,552
Other comprehensive income	73	160	160	6	167
Comprehensive income	73	160	5,368	351	5,719
Dividends of surplus	–	–	(8,234)	(512)	(8,747)
Transfer from other components of equity to retained earnings	–	(2)	–	–	–
Change by business combination	–	–	–	(159)	(159)
Total transactions with owners	–	(2)	(8,234)	(672)	(8,906)
Balance at end of period	1,540	2,585	276,337	9,284	285,622

(4) Condensed Quarterly Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Cash flows from operating activities		
Profit before tax	8,814	9,522
Depreciation and amortization	2,706	3,669
Impairment losses	–	147
Interest income	(361)	(306)
Dividend income	(63)	(76)
Interest expenses	49	46
Share of loss (profit) of investments accounted for using equity method	8	8
Decrease (increase) in trade and other receivables	21,594	20,814
Decrease (increase) in contract assets	(6,815)	(7,793)
Decrease (increase) in inventories	(6,142)	(7,360)
Increase (decrease) in trade and other payables	2,053	7,541
Increase (decrease) in bonus payable	(6,346)	(8,024)
Increase (decrease) in consumption tax payable etc.	(152)	(837)
Other	337	159
Subtotal	15,682	17,511
Interest received	354	307
Dividends received	63	76
Interest paid	(49)	(46)
Payment of settlement	(5,000)	–
Income taxes paid	(30,302)	(3,253)
Net cash provided by (used in) operating activities	(19,251)	14,595
Cash flows from investing activities		
Purchase of property, plant and equipment, and intangible assets	(814)	(1,924)
Purchase of other financial assets	(385)	(107)
Proceeds from sale and redemption of other financial assets	64	4,033
Payments for acquisition of shares of affiliated companies resulting in change in scope of consolidation	(1,412)	–
Other	(77)	88
Net cash provided by (used in) investing activities	(2,625)	2,090
Cash flows from financing activities		
Repayments of lease liabilities	(1,713)	(1,750)
Dividends paid	(6,861)	(8,234)
Dividends paid to non-controlling interests	(410)	(512)
Other	(2)	–
Net cash provided by (used in) financing activities	(8,987)	(10,497)
Effect of exchange rate changes on cash and cash equivalents	(211)	(32)
Net increase (decrease) in cash and cash equivalents	(31,075)	6,156
Cash and cash equivalents at beginning of period	192,931	108,798
Cash and cash equivalents at end of period	161,856	114,954

(5) Notes to Condensed Quarterly Consolidated Financial Statements

Going concern assumption

Not applicable.

Segment information, etc.

A reportable segment is a component of the Group for which discrete financial information is available, and which is subject to regular review by the Board of Directors to make decisions about the allocation of management resources and assess its performance.

The Company and its consolidated subsidiaries operate in a single business segment, which is the information services business. This segment provides comprehensive services such as information systems planning, software development, hardware and equipment selection, and system operation and maintenance. Consequently, no segmentation breakdown is available.

Thus, segment information is omitted.