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Financial Results for the Fiscal Year Ended March 31, 2026

April 28, 2026

NEC Corporation

(<https://www.nec.com/en/global/ir/>)

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- I. Financial Results for FY26/3
- II. Financial Forecasts for FY27/3
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* Net profit refers to net profit attributable to owners of the parent for the same period.

I. Financial Results for FY26/3

Key Takeaways

- **Sales grew by 9% on a real basis* and profit margin reached double digits**
- **Domestic IT and ANS (Aerospace / Defense) continued to perform strongly**

Revenue
3,582.7 bil yen
<YoY> **+4.7%**

Non-GAAP OP
397.2 bil yen
<YoY> **+85.9 bil yen**



Increase year-end dividend by 6 yen
Annual dividend per share to be 38 yen

* Excluding the impact of transfer of the sales function for corporate PCs and low-profit hardware projects, etc.

Financial Results for FY26/3

Adjusted Operating Profit increased by approximately 100.0 billion yen

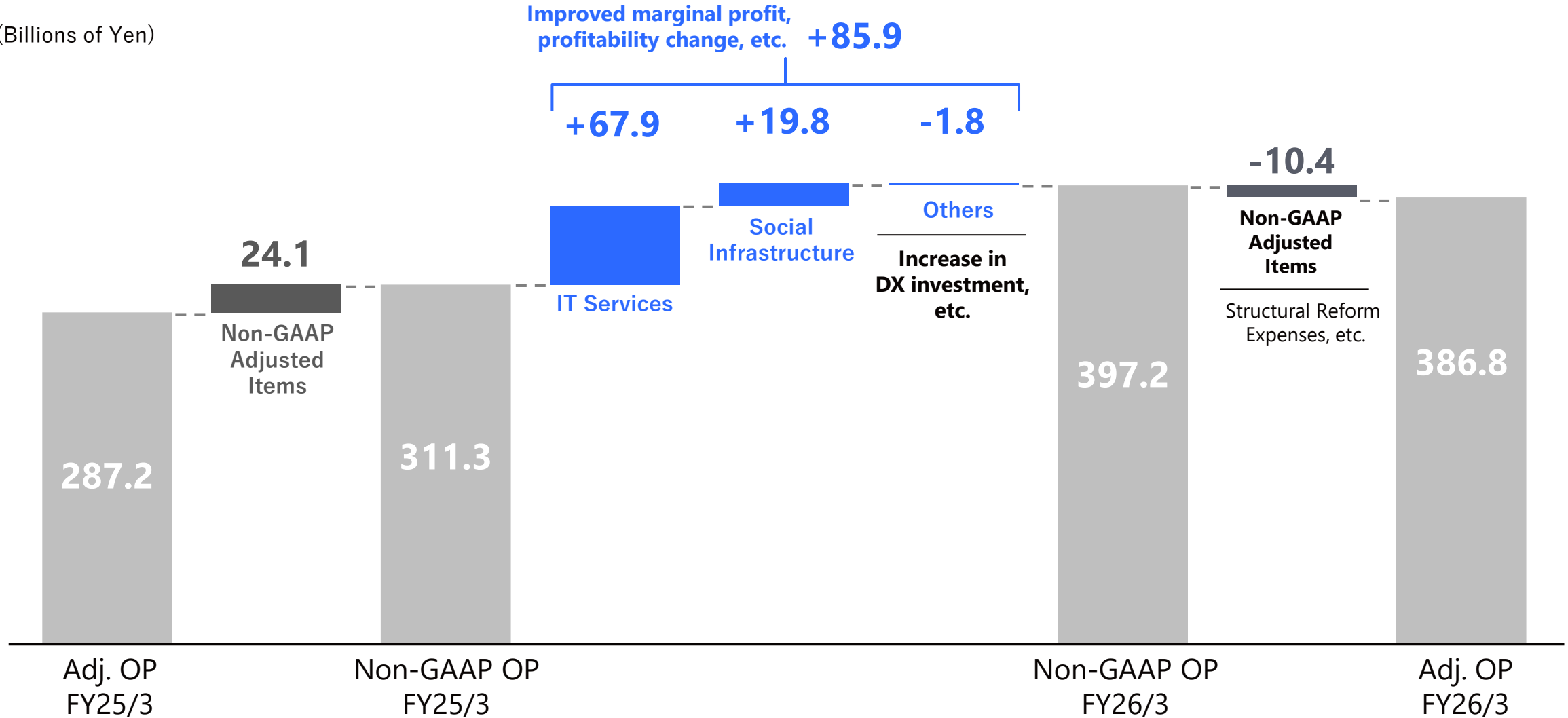
(Billions of Yen)	9 months			Q4			Full Year			Compared to forecasts as of Jan. 29
	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	
Revenue	2,321.8	2,422.3	+4.3%	1,101.6	1,160.4	+5.3%	3,423.4	3,582.7	+4.7%	+22.7
Adjusted Operating Profit	150.2	206.0	+55.8	136.9	180.8	+43.9	287.2	386.8	+99.7	+46.8
% of revenue	6.5%	8.5%	+2.0%	12.4%	15.6%	+3.2%	8.4%	10.8%	+2.4%	+1.2%
Non-GAAP Operating Profit	162.3	209.9	+47.5	149.0	187.4	+38.4	311.3	397.2	+85.9	+37.2
% of revenue	7.0%	8.7%	+1.7%	13.5%	16.1%	+2.6%	9.1%	11.1%	+2.0%	+1.0%
Non-GAAP Net Profit	108.4	143.0	+34.6	117.3	136.8	+19.5	225.7	279.8	+54.1	+19.8
% of revenue	4.7%	5.9%	+1.2%	10.6%	11.8%	+1.1%	6.6%	7.8%	+1.2%	+0.5%
Non-GAAP EPS * (yen)	81	107	+26	88	103	+15	169	210	+41	-
EBITDA **	254.5	304.7	+50.2	187.1	225.6	+38.5	441.6	530.2	+88.7	+45.2
% of revenue	11.0%	12.6%	+1.6%	17.0%	19.4%	+2.5%	12.9%	14.8%	+1.9%	+1.2%
Note :	USD/JPY	152.11	148.00	154.11	155.95	152.61	149.99			
Average Exchange Rates (Yen)	EUR/JPY	165.01	169.45	160.51	183.34	163.88	172.92			
Dividend per Share * (yen)							28	38	+10	+6

* Non-GAAP EPS calculated assuming that the share split had occurred at the beginning of FY25/3.

** EBITDA = Gross Profit – SG&A + Depreciation and amortization
Non-GAAP adjustment items are shown on pages 24 and 25.

YoY Change in Adjusted/Non-GAAP Operating Profit

(Billions of Yen)



Adjusted items are shown on page 24.

Financial Results for FY26/3 (By Segment)

Revenue and Adj. OP increased in both IT Services and Social Infrastructure

(Billions of Yen)		9 months			Q4			Full Year			Compared to forecasts as of Jan. 29
		FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	
IT Services	Revenue	1,666.7	1,711.7	+2.7%	793.1	797.2	+0.5%	2,459.8	2,508.9	+2.0%	+38.9
	Adj. OP	118.9	195.7	+76.8	132.9	141.0	+8.1	251.8	336.7	+84.9	+5.7
	% of revenue	7.1%	11.4%	+4.3%	16.8%	17.7%	+0.9%	10.2%	13.4%	+3.2%	+0.0%
Social Infrastructure	Revenue	564.7	618.2	+9.5%	267.4	317.1	+18.6%	832.1	935.3	+12.4%	-19.7
	Adj. OP	39.3	27.9	-11.5	21.1	46.5	+25.3	60.5	74.3	+13.9	+5.3
	% of revenue	7.0%	4.5%	-2.5%	7.9%	14.7%	+6.8%	7.3%	7.9%	+0.7%	+0.7%
Others	Revenue	90.3	92.4	+2.3%	41.2	46.1	+12.0%	131.5	138.5	+5.3%	+3.5
	Adj. OP	-0.1	-4.3	-4.2	-2.9	0.2	+3.1	-3.0	-4.1	-1.2	+3.9
	% of revenue	-0.1%	-4.7%	-4.6%	-7.0%	0.4%	+7.4%	-2.3%	-3.0%	-0.7%	+2.9%
Adjustments	Adj. OP	-7.9	-13.2	-5.3	-14.2	-6.8	+7.4	-22.1	-20.1	+2.1	+31.9
Total	Revenue	2,321.8	2,422.3	+4.3%	1,101.6	1,160.4	+5.3%	3,423.4	3,582.7	+4.7%	+22.7
	Adj. OP	150.2	206.0	+55.8	136.9	180.8	+43.9	287.2	386.8	+99.7	+46.8
	% of revenue	6.5%	8.5%	+2.0%	12.4%	15.6%	+3.2%	8.4%	10.8%	+2.4%	+1.2%

IT Services

Domestic: Captured strong demand in the Public sector, achieving a significant revenue increase on a real basis* (+9%). In addition to this revenue growth, the profit margin improved by 3 pts due to the expansion of NEC BluStellar and the effects of structural reforms

International (DGDF):** The improved profit of three European companies absorbed costs incurred by unprofitable projects***, and led to a substantial increase in profit

(Billions of Yen)		9 months			Q4			Full Year			Compared to forecasts as of Jan. 29
		FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	
Domestic IT	Revenue	1,430.9	1,472.8	+2.9%	704.9	702.7	-0.3%	2,135.8	2,175.5	+1.9%	+25.5
	Adj. OP	107.5	170.5	+63.0	124.9	134.5	+9.6	232.5	305.0	+72.5	+12.0
	% of revenue	7.5%	11.6%	+4.1%	17.7%	19.1%	+1.4%	10.9%	14.0%	+3.1%	+0.4%
International (DGDF)**	Revenue	235.8	238.9	+1.3%	88.2	94.6	+7.3%	324.0	333.5	+2.9%	+13.5
	Adj. OP	11.4	25.2	+13.8	8.0	6.5	-1.5	19.3	31.7	+12.4	-6.3
	% of revenue	4.8%	10.5%	+5.7%	9.0%	6.9%	-2.2%	6.0%	9.5%	+3.5%	-2.4%
IT Services	Revenue	1,666.7	1,711.7	+2.7%	793.1	797.2	+0.5%	2,459.8	2,508.9	+2.0%	+38.9
	Adj. OP	118.9	195.7	+76.8	132.9	141.0	+8.1	251.8	336.7	+84.9	+5.7
	% of revenue	7.1%	11.4%	+4.3%	16.8%	17.7%	+0.9%	10.2%	13.4%	+3.2%	+0.0%

* Excluding the impact of transfer of the sales function for corporate PCs and low-profit hardware projects, etc.

Breakdown figures in each segment are for reference only.

** Digital Government / Digital Finance

*** Occurred outside the three European companies.

Domestic IT Services

NEC BluStellar: NEC BluStellar Scenarios in data-driven and modernization areas performed strongly, leading to significant increases in both revenue and profit

Base Business : Profitability significantly improved due to withdrawal from low profit businesses

(Billions of Yen)		9 months			Q4			Full Year		
		FY24/3 Results	FY26/3 Results	YoY	FY24/3 Results	FY26/3 Results	YoY	FY24/3 Results	FY26/3 Results	YoY
Domestic IT	Revenue	1,430.9	1,472.8	+2.9%	704.9	702.7	-0.3%	2,135.8	2,175.5	+1.9%
	Adj. OP	107.5	170.5	+63.0	124.9	134.5	+9.6	232.5	305.0	+72.5
	% of revenue	7.5%	11.6%	+4.1%	17.7%	19.1%	+1.4%	10.9%	14.0%	+3.1%
NEC BluStellar	Revenue	371.5	466.9	+25.7%	170.9	238.1	+39.3%	542.4	705.0	+30.0%
	Adj. OP	41.9	62.6	+20.6	24.4	39.4	+15.0	66.3	102.0	+35.8
	% of revenue	11.3%	13.4%	+2.1%	14.3%	16.6%	+2.3%	12.2%	14.5%	+2.3%
Base Business	Revenue	1,059.4	1,005.9	-5.1%	534.0	464.6	-13.0%	1,593.4	1,470.4	-7.7%
	Adj. OP	65.6	107.9	+42.3	100.5	95.1	-5.5	166.2	203.0	+36.8
	% of revenue	6.2%	10.7%	+4.5%	18.8%	20.5%	+1.6%	10.4%	13.8%	+3.4%
Ratio of NEC BluStellar Revenue		26%	32%		24%	34%		25%	32%	

Domestic IT Services Booking Status (YoY)

Demand remained robust (on a real basis*, +2% in Q4 and +1% for the full year)

	Q4 FY25/3	Q4 FY26/3	Notes	Full Year FY25/3	Full Year FY26/3
Domestic IT Services	+4%	-2%		+11%	-3%
Public	-3%	±0%	Decline in municipal government standardization and fire/disaster prevention projects; increase in central government agency projects.	+24%	±0%
Enterprise	+7%	-1%	+2% on a real basis*	+1%	-4%
Finance	+5%	+5%		-9%	+1%
Manufacturing	+3%	±0%		+10%	-2%
Retail / Services	+6%	-7%		+6%	-8%
Subsidiaries, etc.	+5%	-4%	+2% on a real basis*	+8%	-5%
Abeam Consulting	+12%	+11%		+13%	+12%

* Excluding the impact of transfer of the sales function for corporate PCs and low-profit hardware projects, etc.

Social Infrastructure

Telecom Services: Following the review of the base station business, a thorough asset clean-up was conducted

ANS*: Aerospace / Defense performed strongly. For the Submarine Systems business, despite additional costs, business reforms progressed, leading to narrowed losses

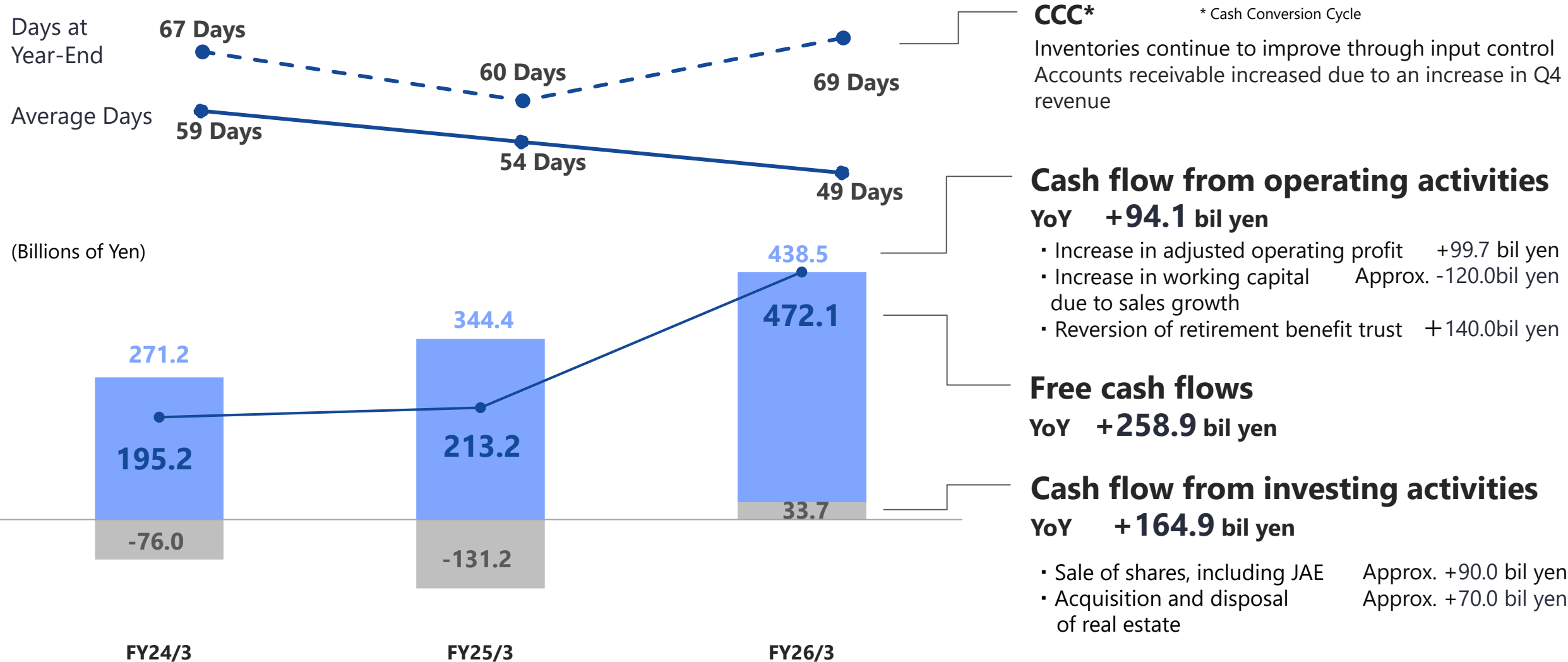
(Billions of Yen)		9 months			Q4			Full Year			Compared to forecasts as of Jan. 29
		FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	
Telecom Services	Revenue	283.8	266.2	-6.2%	128.0	124.3	-2.9%	411.8	390.5	-5.2%	+0.5
	Adj. OP	34.5	0.1	-34.4	16.1	19.9	+3.8	50.6	20.0	-30.6	±0.0
	% of revenue	12.1%	0.0%	-12.1%	12.6%	16.0%	+3.4%	12.3%	5.1%	-7.2%	±0%
Aerospace/ Defense	Revenue	239.4	302.2	+26.3%	132.3	171.4	+29.6%	371.6	473.6	+27.4%	-
	Adj. OP	24.5	39.2	+14.7	18.7	35.2	+16.5	43.2	74.4	+31.2	-
	% of revenue	10.2%	13.0%	+2.7%	14.1%	20.5%	+6.4%	11.6%	15.7%	+4.1%	-
ANS	Revenue	280.9	352.0	+25.3%	139.4	192.8	+38.3%	420.3	544.8	+29.6%	-20.2
	Adj. OP	4.9	27.8	+22.9	5.0	26.5	+21.5	9.9	54.4	+44.5	+5.4
	% of revenue	1.7%	7.9%	+6.2%	3.6%	13.8%	+10.2%	2.4%	10.0%	+7.6%	+1.3%
Social Infrastructure	Revenue	564.7	618.2	+9.5%	267.4	317.1	+18.6%	832.1	935.3	+12.4%	-19.7
	Adj. OP	39.3	27.9	-11.5	21.1	46.5	+25.3	60.5	74.3	+13.9	+5.3
	% of revenue	7.0%	4.5%	-2.5%	7.9%	14.7%	+6.8%	7.3%	7.9%	+0.7%	+0.7%

* Aerospace and National Security

Breakdown figures in each segment are for reference only.

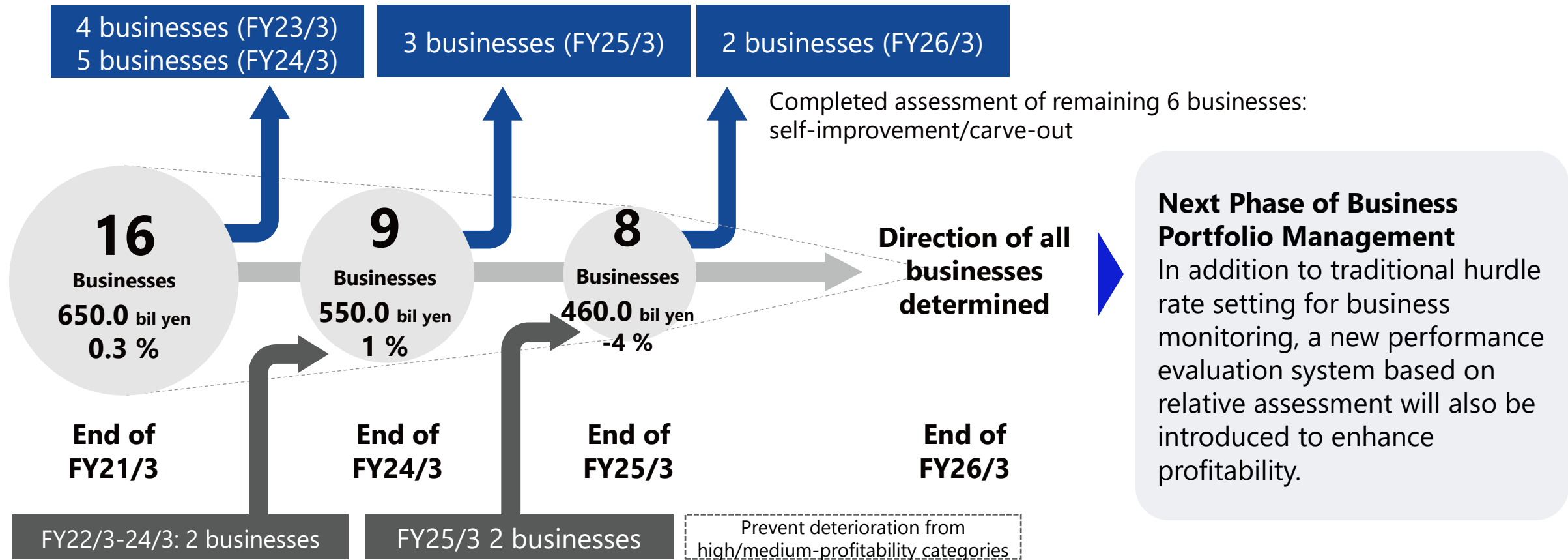
Free Cash Flows (FCF)

FCF expanded due to increased profits, sales of shares, etc.



Low-profit Businesses

- The directions of all businesses were determined via thorough monitoring led by the CFO
- Business portfolio realignment through low-profitability management will continue



Figures in circles refer to # of target businesses monitored by the CFO, total Revenues and Adj. OP Margin of target businesses.

II. Financial Forecasts for FY27/3

FY27/3 Financial Forecasts

From FY27/3, profit metrics will be unified on a Non-GAAP basis

Considering component risks and macroeconomic uncertainties, an allowance of 100.0 billion yen for sales and 30.0 billion yen for Non-GAAP operating profit has been incorporated. This will be reviewed as needed as business progresses

(Billions of Yen)	FY25/3 Results	FY26/3 Results	FY27/3 Forecasts	YoY
Revenue	3,423.4	3,582.7	3,500.0	-2.3%
Non-GAAP Operating Profit	311.3	397.2	420.0	+22.8
% of Revenue	9.1%	11.1%	12.0%	+0.9%
Non-GAAP Net Profit	225.7	279.8	285.0	+5.2
% of Revenue	6.6%	7.8%	8.1%	+0.3%
ROIC	6.6%	9.1%	9.2%	+0.1%
Free Cash Flow	213.2	472.1	300.0	-172.1
Dividend per Share (Yen)*	28	38	40	+2

* Dividend per share calculated assuming that the share split had occurred at the beginning of FY25/3.

This forecast excludes the results of CSG Corporation, which is planned for acquisition this fiscal year.

FY27/3 Financial Forecasts (By Segment)

(Billions of Yen)		FY25/3 Results	FY26/3 Results	FY27/3 Forecasts	YoY
IT Services	Revenue	2,459.8	2,508.9	2,385.0	-4.9%
	Non-GAAP OP	268.0	335.8	350.0	+14.2
	% of revenue	10.9%	13.4%	14.7%	+1.3%
Social Infrastructure	Revenue	832.1	935.3	975.0	+4.2%
	Non-GAAP OP	63.7	83.4	127.0	+43.6
	% of revenue	7.6%	8.9%	13.0%	+4.1%
Others	Revenue	131.5	138.5	140.0	+1.1%
	Non-GAAP OP	-3.6	-4.5	-3.0	+1.5
	% of revenue	-2.8%	-3.2%	-2.1%	+1.1%
Adjustments	Non-GAAP OP	-16.7	-17.6	-54.0	-36.4
Total	Revenue	3,423.4	3,582.7	3,500.0	-2.3%
	Non-GAAP OP	311.3	397.2	420.0	+22.8
	% of revenue	9.1%	11.1%	12.0%	+0.9%

IT Services

Domestic: Despite passing of the peak for some projects in the public sector, profitability will improve due to NEC BluStellar expansion

International (DGDF): Continuous profitability improvements and the curbing of unprofitable projects will lead to increased profit

(Billions of Yen)		FY25/3 Results	FY26/3 Results	FY27/3 Forecasts	YoY
Domestic IT	Revenue	2,135.8	2,175.5	2,035.0	-6.5%
	Non-GAAP OP	243.9	302.2	312.0	+9.8
	% of revenue	11.4%	13.9%	15.3%	+1.4%
International (DGDF)	Revenue	324.0	333.5	350.0	+5.0%
	Non-GAAP OP	24.0	33.7	38.0	+4.3
	% of revenue	7.4%	10.1%	10.9%	+0.8%
IT Services	Revenue	2,459.8	2,508.9	2,385.0	-4.9%
	Non-GAAP OP	268.0	335.8	350.0	+14.2
	% of revenue	10.9%	13.4%	14.7%	+1.3%

Domestic IT

Profit margins will be further improved through accelerating NEC BluStellar Scenario expansion leveraging AI and implementing thorough productivity improvements

(Billions of Yen)		FY25/3 Results	FY26/3 Results	FY27/3 Forecasts	YoY
Domestic IT	Revenue	2,135.8	2,175.5	2,035.0	-6.5%
	Non-GAAP OP	243.9	302.2	312.0	+9.8
	% of revenue	11.4%	13.9%	15.3%	+1.4%
NEC BluStellar	Revenue	542.4	705.0	840.0	+19.1%
	Non-GAAP OP	66.3	102.0	143.0	+41.0
	% of revenue	12.2%	14.5%	17.0%	+2.6%
Base Business	Revenue	1,593.4	1,470.4	1,195.0	-18.7%
	Non-GAAP OP	177.7	200.1	169.0	-31.1
	% of revenue	11.1%	13.6%	14.1%	+0.5%
Ratio of NEC BluStellar Revenue		25%	32%	41%	

Social Infrastructure

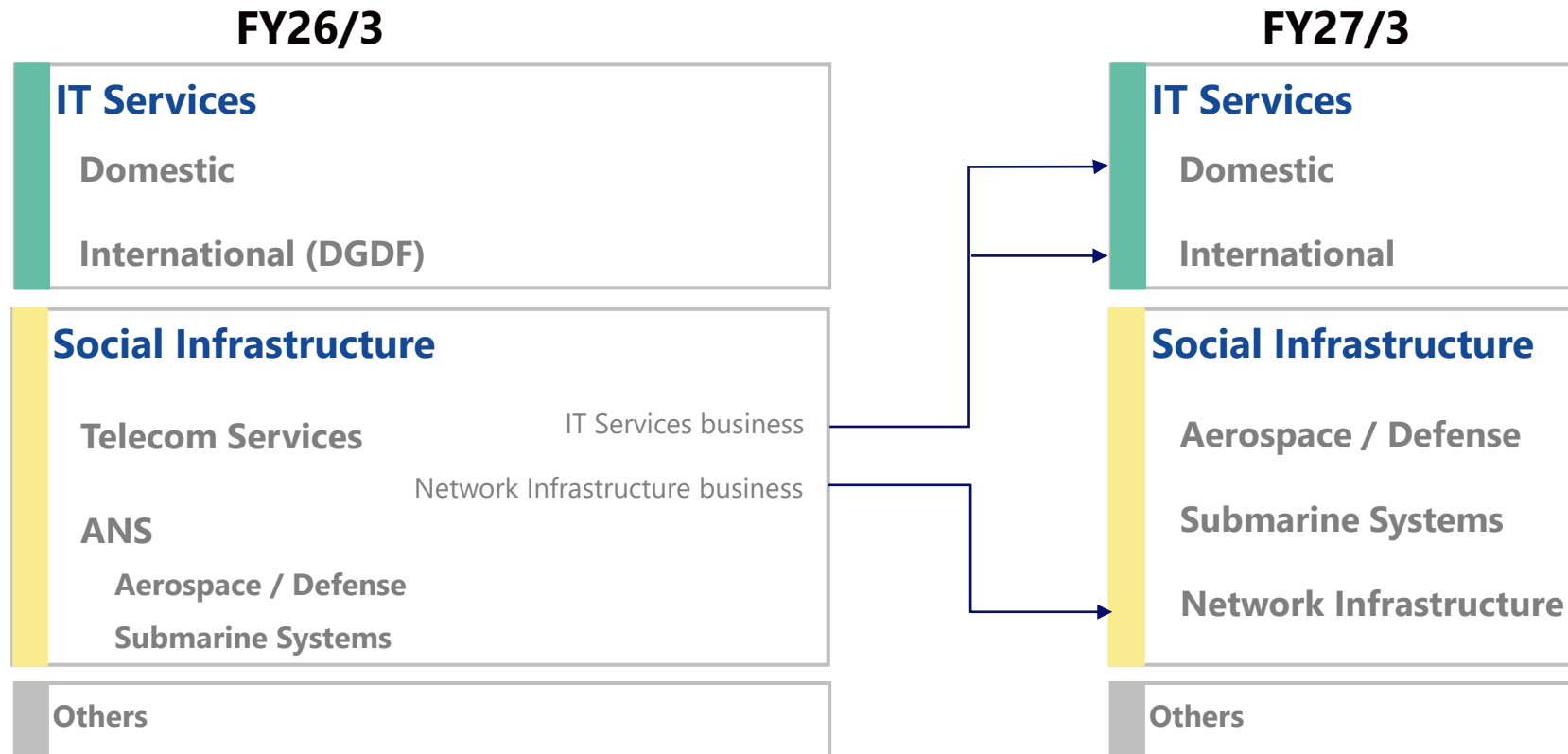
Telecom Services: Profit will be increased by the effects of structural reforms in FY26/3

ANS: Profit increase through further expansion of the defense business and turning the submarine system business profitable

(Billions of Yen)		FY25/3 Results	FY26/3 Results	FY27/3 Forecasts	YoY
Telecom Services	Revenue	411.8	390.5	355.0	-9.1%
	Non-GAAP OP	53.8	29.1	48.0	+18.9
	% of revenue	13.1%	7.4%	13.5%	+6.1%
Aerospace/ Defense	Revenue	371.6	473.6	520.0	+9.8%
	Non-GAAP OP	43.2	74.4	77.0	+2.6
	% of revenue	11.6%	15.7%	14.8%	-0.9%
ANS	Revenue	420.3	544.8	620.0	+13.8%
	Non-GAAP OP	9.9	54.4	79.0	+24.6
	% of revenue	2.4%	10.0%	12.7%	+2.8%
Social Infrastructure	Revenue	832.1	935.3	975.0	+4.2%
	Non-GAAP OP	63.7	83.4	127.0	+43.6
	% of revenue	7.6%	8.9%	13.0%	+4.1%

Changes to Segments

Businesses in the Telecom Services domain will be reorganized into various segments



Upcoming Events

**May
12th
Tue**

**4:30-6:00PM
JST**

Mid-Term Management Plan Briefing

SPEAKER

President and CEO

Corporate Senior Executive Vice President and CFO

Takayuki Morita

Kunikazu Amemiya

**June
1st
Mon**

**1:30-3:30PM
JST**

NEC IR Day 2026 (Q&A Sessions)

SPEAKER

IT Services

Corporate Senior Executive Vice President and COO

Corporate Executive Vice President

Corporate Executive Vice President and CAIO*

Social Infrastructure

Corporate Executive Vice President and COO

Osamu Fujikawa

Norihiko Kimura

Akio Yamada

Hiroyuki Nagano

* Chief AI Officer

NEC

\Orchestrating a brighter world

III. Financial Results (Appendix)

Non-GAAP Operating Profit Adjustment Items

(Billions of Yen)		9 months			Q4			Full Year		
		FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY
Operating Profit		126.2	185.2	+59.0	130.3	174.8	+44.4	256.5	359.9	+103.4
Adjusted Items	M&A Related Amortization of Intangible Assets	24.1	18.9	-5.1	6.6	5.5	-1.1	30.7	24.4	-6.2
	M&A Related Expenses	0.0	1.9	+1.9	0.0	0.6	+0.6	0.0	2.5	+2.5
Adjusted Operating Profit		150.2	206.0	+55.8	136.9	180.8	+43.9	287.2	386.8	+99.7
Adjusted Items	Structural Reform Expenses and Impairment Losses	8.1	8.7	+0.6	11.4	5.6	-5.8	19.5	14.3	-5.2
	Stock Compensation	0.7	1.5	+0.8	0.6	1.0	+0.4	1.3	2.5	+1.2
	Other One-time Profits/Losses (Gain/Loss on sale of land, businesses, etc.)	3.3	-6.4	-9.7	0.1	0.0	-0.1	3.4	-6.4	-9.8
Non-GAAP Operating Profit		162.3	209.9	+47.5	149.0	187.4	+38.4	311.3	397.2	+85.9

Non-GAAP Net Profit Adjustment Items

(Billions of Yen)		9 months			Q4			Full Year		
		FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY	FY25/3 Results	FY26/3 Results	YoY
Net Profit		71.6	142.3	+70.7	103.6	128.0	+24.3	175.2	270.2	+95.0
Adjusted Items	M&A Related Amortization of Intangible Assets and M&A Related Expenses	17.4	13.8	-3.6	4.8	4.0	-0.8	22.2	17.8	-4.4
	Structural Reform Expenses and Impairment Losses	5.4	6.2	+0.8	8.4	4.2	-4.3	13.8	10.3	-3.4
	Stock Compensation	0.5	1.1	+0.6	0.4	0.7	+0.3	0.9	1.7	+0.9
	Other One-time Profits/Losses (Gain/Loss on sale of land, businesses, etc.)	13.6	-20.3	-33.9	0.1	-	-0.1	13.7	-20.3	-34.0
Non-GAAP Net Profit		108.4	143.0	+34.6	117.3	136.8	+19.5	225.7	279.8	+54.1

Financial Position Data

(Billions of Yen)	As of March 31, 2025	As of March 31, 2026	Change from March 31, 2025
Total Assets	4,315.4	4,466.8	+151.4
Total Equity	2,071.5	2,281.9	+210.4
Interest-bearing Debt	666.4	489.2	-177.2
Equity Attributable to Owners of the Parent	1,952.0	2,196.6	+244.6
% of Equity Attributable to Owners of the Parent	45.2%	49.2%	+3.9pt
D/E Ratio (times)	0.34	0.22	+0.12pt
Net D/E Ratio (times)	0.04	-0.08	+0.12pt
Cash and Cash Equivalents	584.6	659.0	+74.4

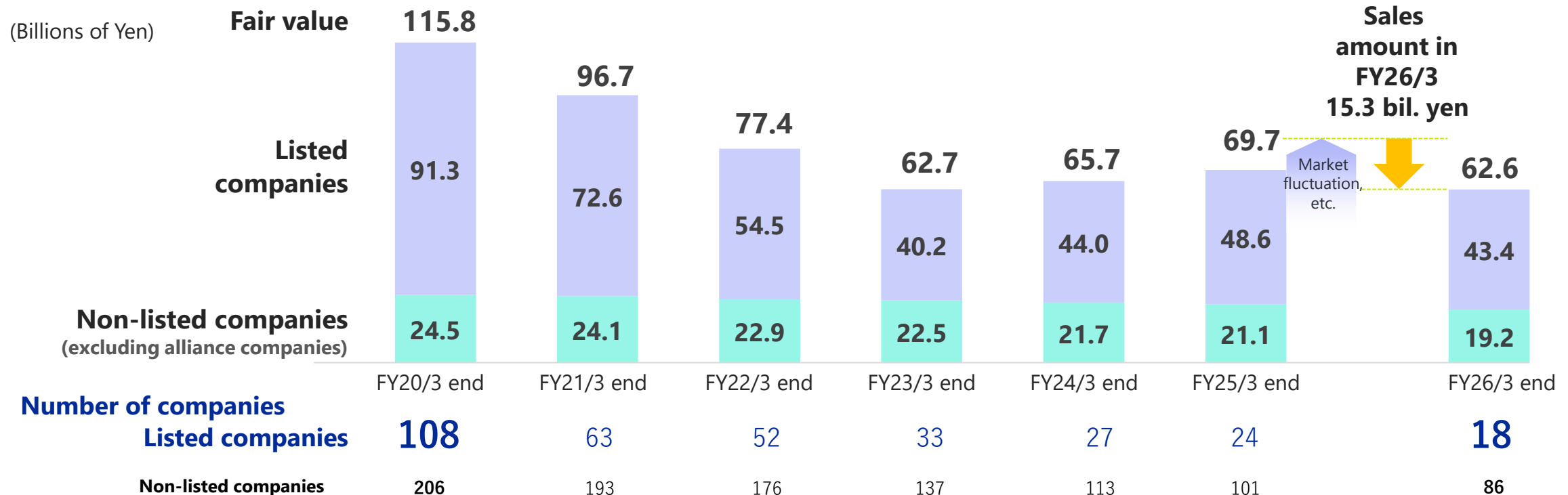
	FY25/3 Results	FY26/3 Results	YoY
Cash Flows from Operating Activities	344.4	438.5	+94.1
Cash Flows from Investing Activities	-131.2	33.7	+164.9
Free Cash Flows	213.2	472.1	+258.9

Status on the Sale of Investment Securities

- Activities to reduce the number of shares held have been accelerated based on the zero cross-shareholdings policy effective from April 2020
- Cumulative sales amounted to 174.3 billion yen, greatly contributing to free cash flows
- The number of companies held (listed companies) reduced by 80% from the end of FY20/3

<Fair value and the number of stocks are stated on an unconsolidated basis (Excluding alliance companies)>

* Excluding stocks contributed to the retirement benefit trust



IV. Historical Data (Appendix)

Revenue Breakdown

(Billions of Yen)	FY25/3 Results					FY26/3 Results				
	Q1	1H	Q3	2H	Full Year	Q1	1H	Q3	2H	Full Year
Public	109.5	261.6	158.4	449.4	711.1	128.7	304.9	184.6	492.4	797.3
Enterprise	143.8	294.6	145.4	306.3	600.9	141.4	286.2	136.1	299.6	585.8
Subsidiaries, etc.	169.4	366.8	204.1	457.1	823.9	169.2	362.9	198.0	429.5	792.4
Domestic	422.7	923.0	507.9	1,212.8	2,135.8	439.3	954.0	518.7	1,221.4	2,175.5
International (DGDF)	79.1	157.1	78.8	166.9	324.0	75.4	154.2	84.7	179.2	333.5
IT Services	501.8	1,080.1	586.7	1,379.7	2,459.8	514.7	1,108.3	603.4	1,400.6	2,508.9
Telecom Services	84.6	182.7	101.1	229.1	411.8	84.2	176.8	89.4	213.7	390.5
ANS	73.1	167.5	113.4	252.8	420.3	88.6	226.2	125.8	318.6	544.8
Social Infrastructure	157.6	350.2	214.5	481.9	832.1	172.8	403.0	215.2	532.3	935.3
Others	30.8	56.4	34.0	75.2	131.5	28.2	58.5	33.9	80.0	138.5
Total	690.3	1,486.7	835.1	1,936.8	3,423.4	715.7	1,569.8	852.5	2,013.0	3,582.7

Adjusted OP Breakdown

(Billions of Yen)		FY25/3 Results					FY26/3 Results				
		Q1	1H	Q3	2H	Full Year	Q1	1H	Q3	2H	Full Year
Domestic	Adj. OP	7.5	49.0	58.6	183.5	232.5	30.1	100.9	69.6	204.1	305.0
	% of revenue	1.8%	5.3%	11.5%	15.1%	10.9%	6.9%	10.6%	13.4%	16.7%	14.0%
International (DGDF)	Adj. OP	4.1	7.3	4.1	12.0	19.3	6.5	14.6	10.6	17.1	31.7
	% of revenue	5.2%	4.6%	5.2%	7.2%	6.0%	8.7%	9.5%	12.5%	9.5%	9.5%
IT Services	Adj. OP	11.6	56.2	62.7	195.6	251.8	36.7	115.6	80.1	221.1	336.7
	% of revenue	2.3%	5.2%	10.7%	14.2%	10.2%	7.1%	10.4%	13.3%	15.8%	13.4%
Telecom Services	Adj. OP	0.9	6.3	28.1	44.2	50.6	6.8	15.2	-15.2	4.8	20.0
	% of revenue	1.1%	3.5%	27.8%	19.3%	12.3%	8.0%	8.6%	-17.0%	2.2%	5.1%
ANS	Adj. OP	0.6	5.4	-0.6	4.4	9.9	3.0	13.4	14.4	41.0	54.4
	% of revenue	0.8%	3.3%	-0.5%	1.8%	2.4%	3.4%	5.9%	11.5%	12.9%	10.0%
Social Infrastructure	Adj. OP	1.5	11.8	27.6	48.7	60.5	9.8	28.6	-0.7	45.7	74.3
	% of revenue	1.0%	3.4%	12.8%	10.1%	7.3%	5.7%	7.1%	-0.3%	8.6%	7.9%
Others	Adj. OP	1.2	0.2	-0.2	-3.1	-3.0	-0.5	-2.9	-1.5	-1.3	-4.1
	% of revenue	3.9%	0.3%	-0.7%	-4.2%	-2.3%	-1.7%	-4.9%	-4.3%	-1.6%	-3.0%
Adjustments	Adj. OP	-1.7	-7.2	-0.7	-15.0	-22.1	-4.3	-9.7	-3.5	-10.3	-20.1
Total	Adj. OP	12.7	61.0	89.2	226.1	287.2	41.7	131.6	74.4	255.2	386.8
	% of revenue	1.8%	4.1%	10.7%	11.7%	8.4%	5.8%	8.4%	8.7%	12.7%	10.8%

Cautionary Statement with Respect to Forward-Looking Statements

This material contains Forward-Looking Statements regarding estimations, forecasts, targets and plans in relation to the results of operations, financial conditions and other overall management of the NEC Group (the "Forward-Looking Statements"). The Forward-Looking Statements are made based on information currently available to the Company and certain assumptions considered reasonable as of the date of this material. These determinations and assumptions are inherently subjective and uncertain. These Forward-Looking Statements are not guarantees of future performance, and actual operating results may differ substantially due to a number of factors.

The factors that may influence the operating results include, but are not limited to, the following:

- occurrence of quality and safety problems concerning products and services;
- risks related to cybersecurity;
- difficulty attracting, hiring and retaining skilled personnel;
- failure to appropriately respond to human rights issues in the value chain, including employees;
- occurrence of serious misconduct such as bribery, fraudulent accounting, and violations of personal data protection laws and regulations;
- impact of climate change, natural disasters, and environmental issues;
- adverse changes in foreign currency exchange rates or interest rates, and other economic conditions;
- difficulty achieving acquisitions and business alliances;
- political and social environment in countries and regions in which the NEC Group operates;
- impact of technological innovation and risks related to Intellectual Property Rights;
- natural disasters, pandemics and other hazard risks; and
- occurrence of compliance issues related to violations of competition laws and export control laws.

The Forward-Looking Statements contained in this material are based on information that the Company possesses as of the date hereof. New risks and uncertainties come up from time to time, and it is impossible for the Company to predict these events or how they may affect the NEC Group. The Company does not intend to update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise.

Note: In this presentation, the accounting periods of the fiscal years for March 31, 2024, 2025, and 2026 were referred as FY24/3, FY25/3, and FY26/3, respectively. Any other fiscal years would be referred similarly.