# Results for the Six Months Ended September 30, 2026 (FY2026)

EXEO Group, Inc.（Code:1951）

November 6, 2026

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# Overview of FY2026 Interim Results

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# (1) Financial Highlights

Orders received, net sales, and operating profit hit record highs

Profits up in all segments; operating margin improved to 7.1%

¥40 interim dividend; ongoing share buyback and cancellation

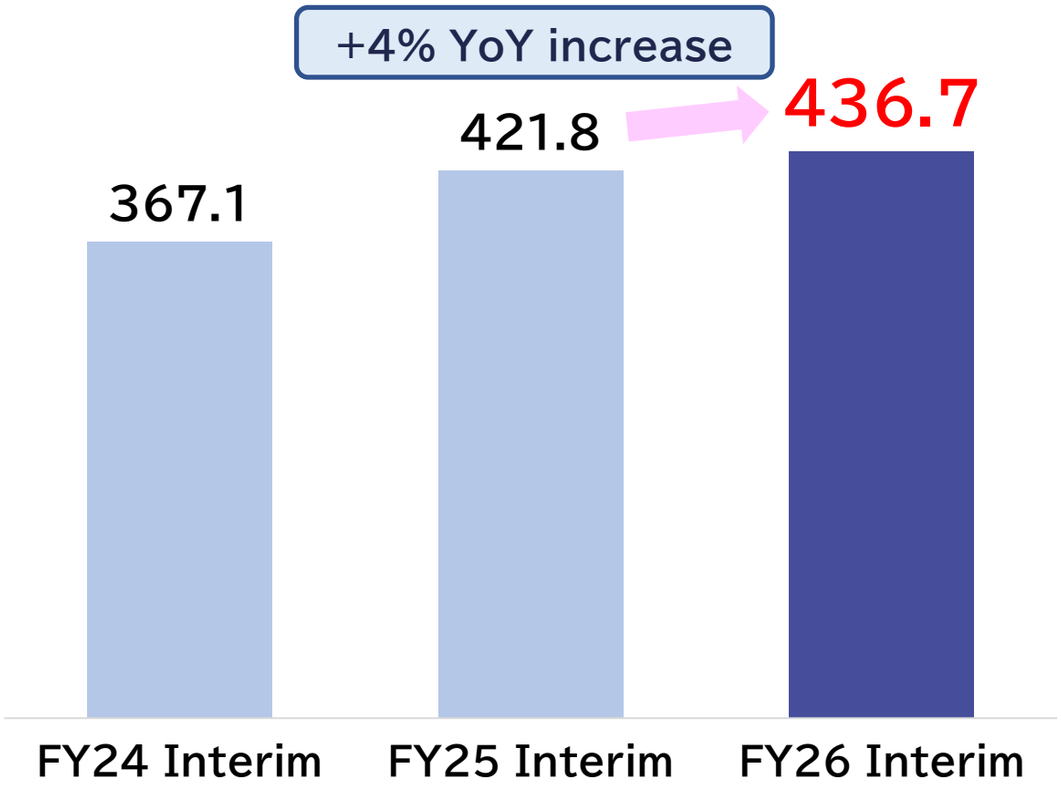
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# (2) Results Highlights (Orders Received, Net Sales)

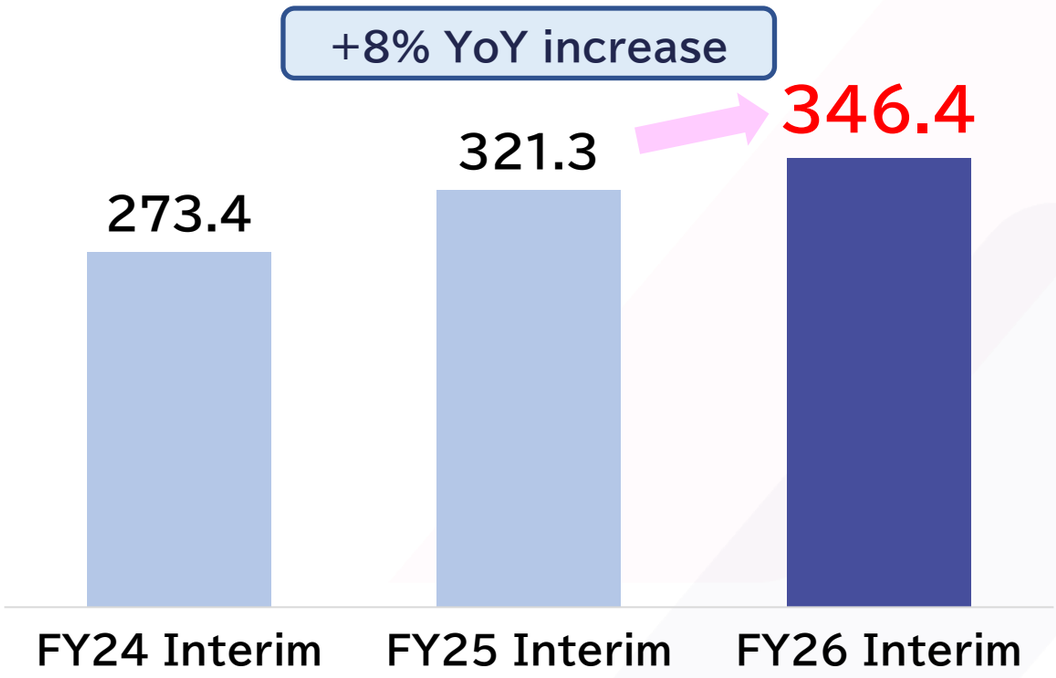
**Orders received and net sales both increased year-on-year to record highs**
**Carried-over construction projects also increased steadily**

(billion yen)

## ■ Orders Received




## ■ Net Sales




| | FY24 Interim | FY25 Interim | FY26 Interim |
|---|---|---|---|
| construction projects being carried over | 439.2 | 489.9 | 509.5 |

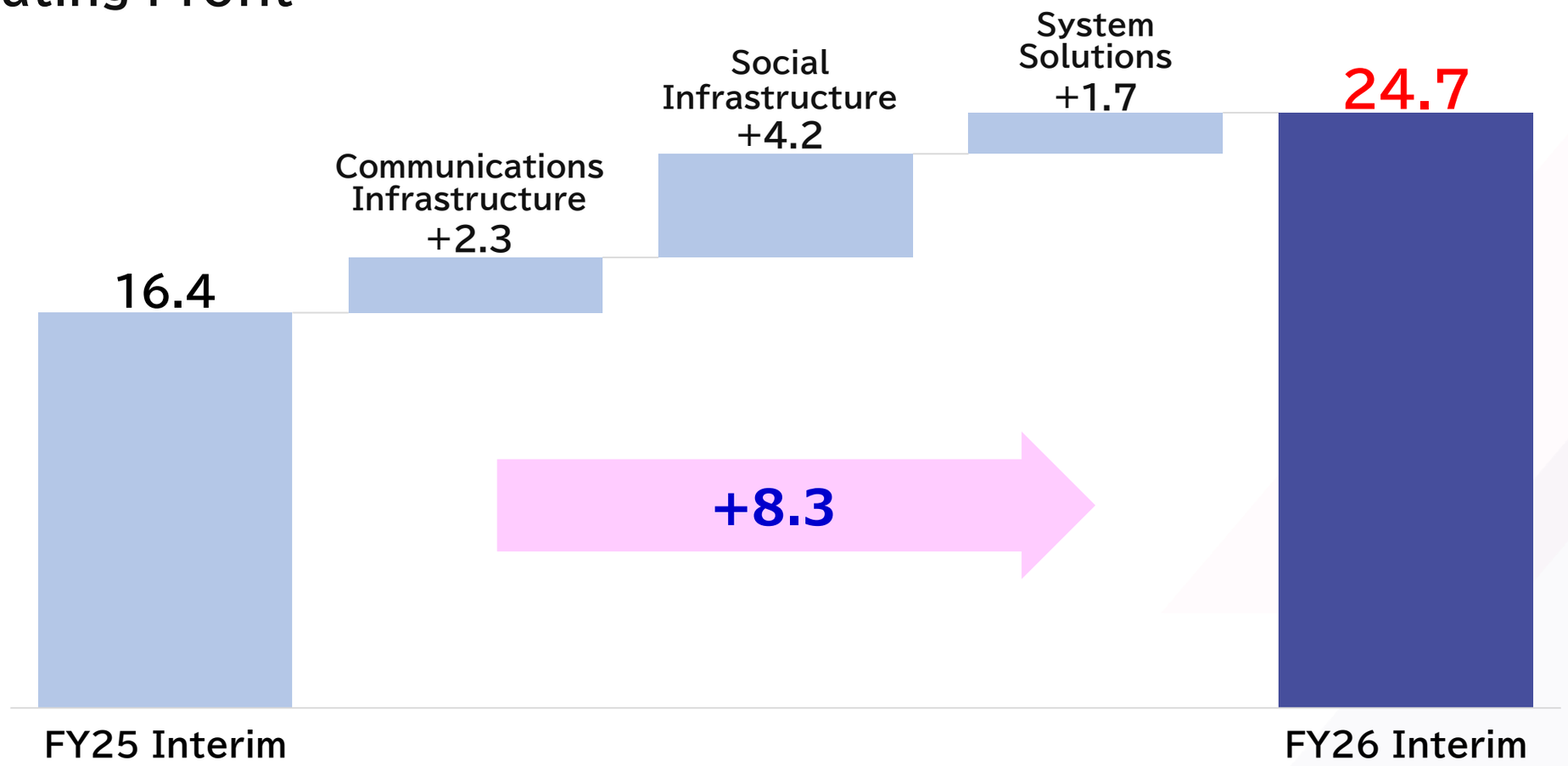
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# (3) Results Highlights (Operating Profit)

Sales growth and efficiency gains improved profitability; profit growth in all segments

(billion yen)

## ■ Operating Profit

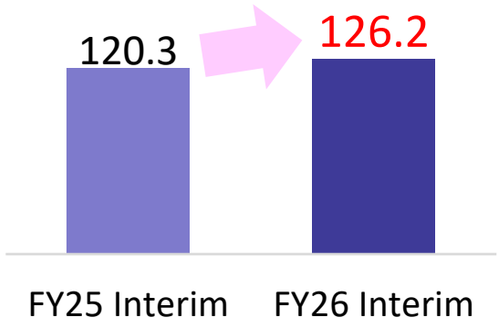
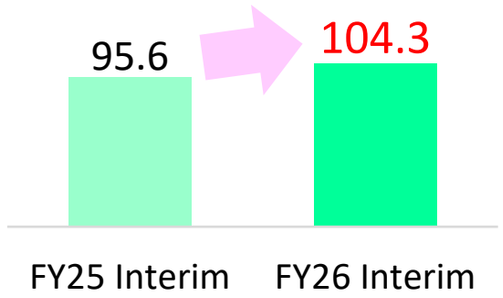
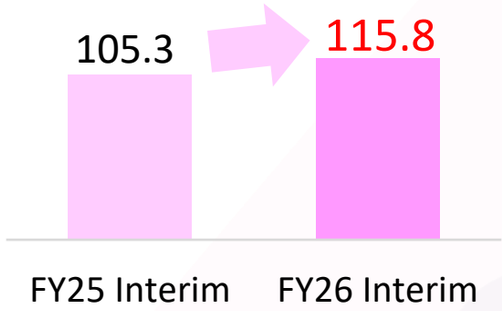
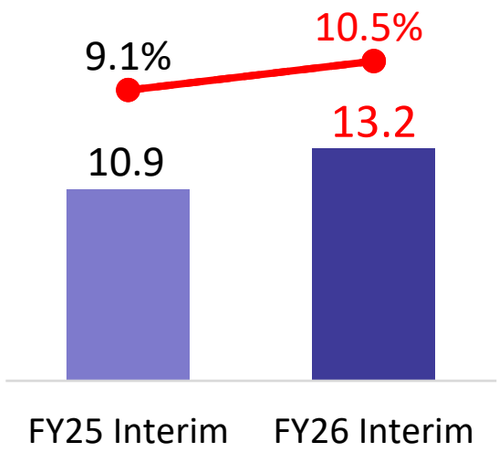
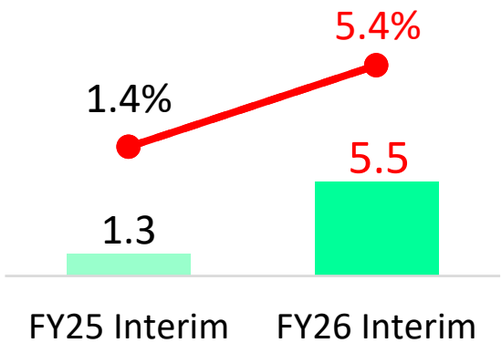
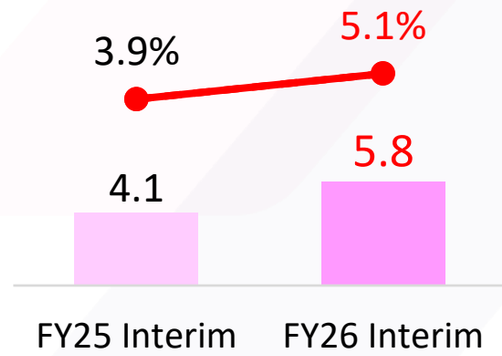



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# (4) Results Highlights (Segment Information)

## Segment strategies from the medium-term plan are showing steady progress

(billion yen)

| | Communications Infrastructure | Social Infrastructure | System Solutions |
|---|---|---|---|
| Net sales |  |  |  |
| Segment profit |  |  |  |
| | Strong performance in Access and Mobile Engineering | Higher sales and profit driven by data center growth | Contribution from improved overseas profitability |

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# (5) Full-year Forecast

FY2026 2Q results on track to achieve full-year forecast

(billion yen)

| | FY2025 | FY2026 | |
|---|---|---|---|
| | Actual A | Plan B | YoY B-A |
| Orders Received | 811.8 | 770.0 | ▲41.8 |
| Net sales | 787.7 | 750.0 | ▲37.7 |
| Operating Profit | (6.6%) 52.0 | (7.5%) 56.0 | (+0.9P) +4.0 |

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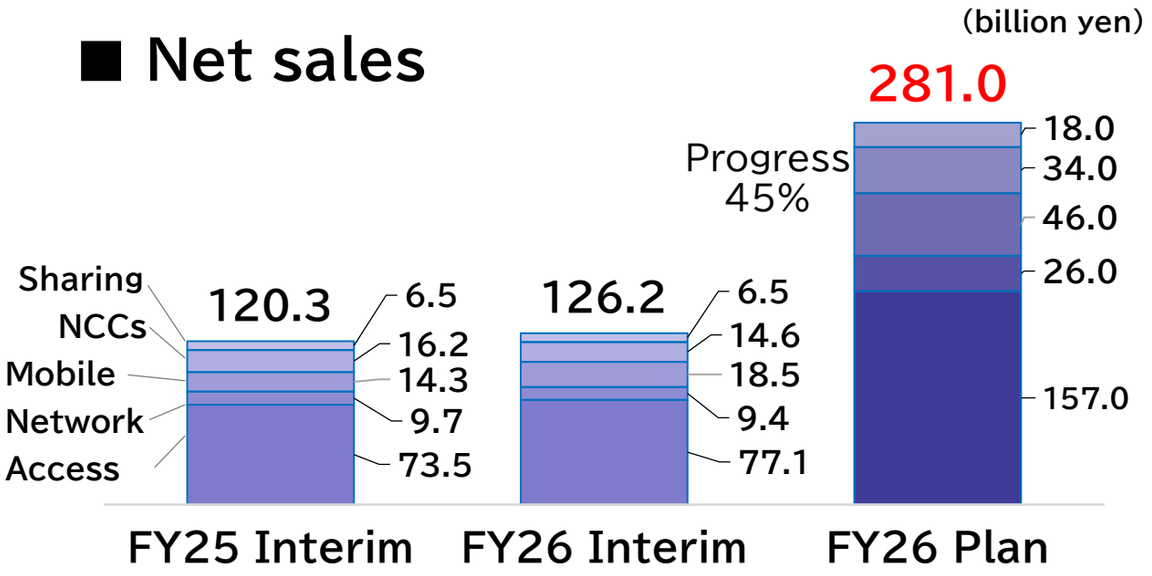
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# Segment Initiatives and Key Topics

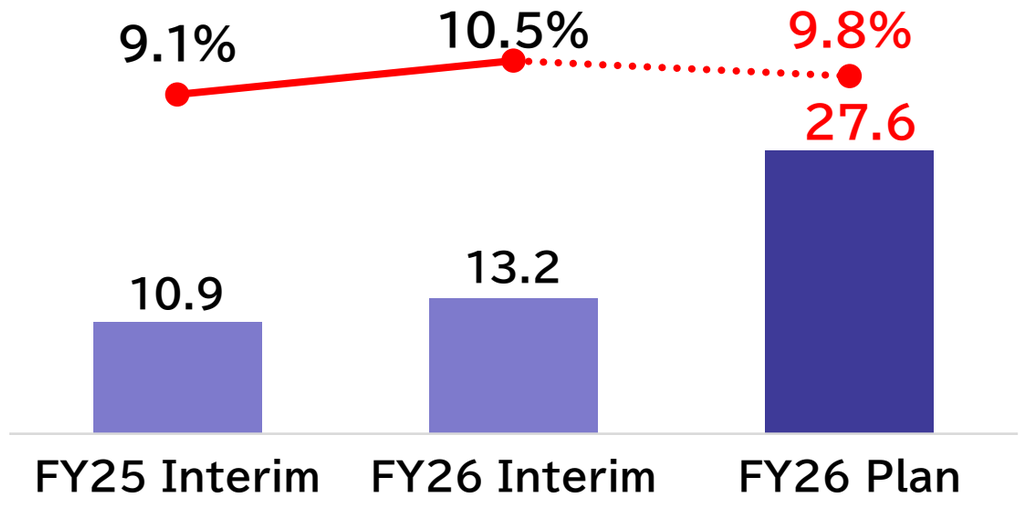
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# (1) Communications Infrastructure

## ■ Net sales




## ■ Segment profit




### Interim Results

- Mobile remained strong driven by NTT DOCOMO's ongoing quality improvement initiatives
- Access up year-over-year, supported by strong sales of FLET'S Hikari Cross
- NCCs down year-over-year, but orders from Rakuten remained solid

### Main Initiatives

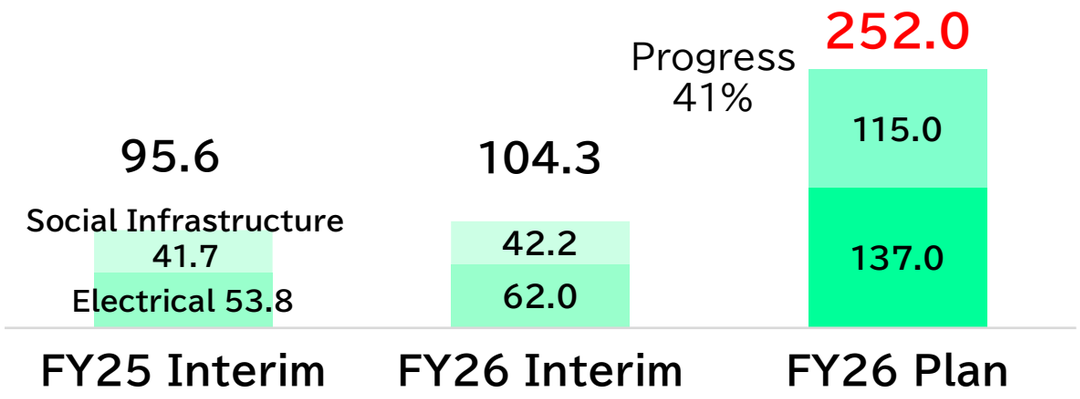
- Pursue further efficiency improvements (standardization, DX, operations consolidation)
- Shift resources to growth areas such as edge data centers
- Expand the sharing business in Southeast Asia

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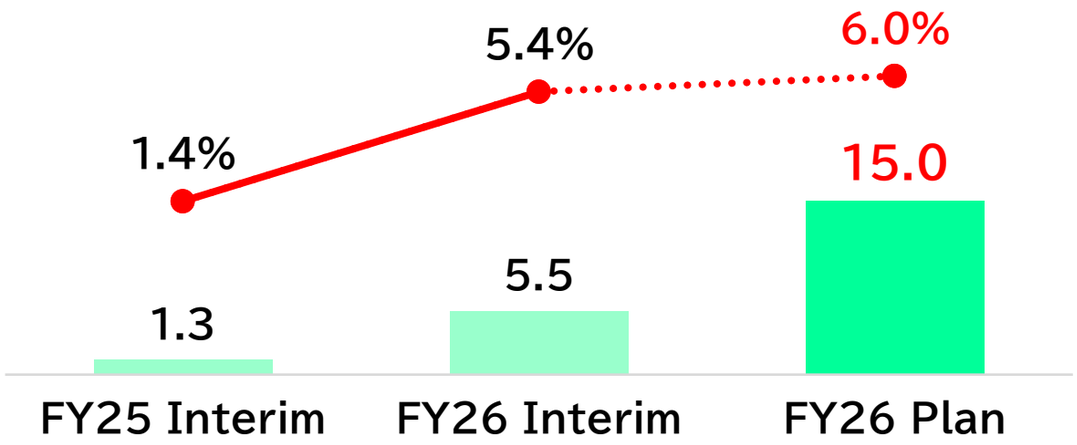
# (2) Social Infrastructure

## ■ Net sales

(billion yen)




## ■ Segment profit




### Interim Results

- Orders and sales are strong, driven by continued data center demand and steady project progress
- Profit margin improved through cost reductions from greater construction efficiency
- Profit progressed steadily due to profitability-focused sales

### Main Initiatives

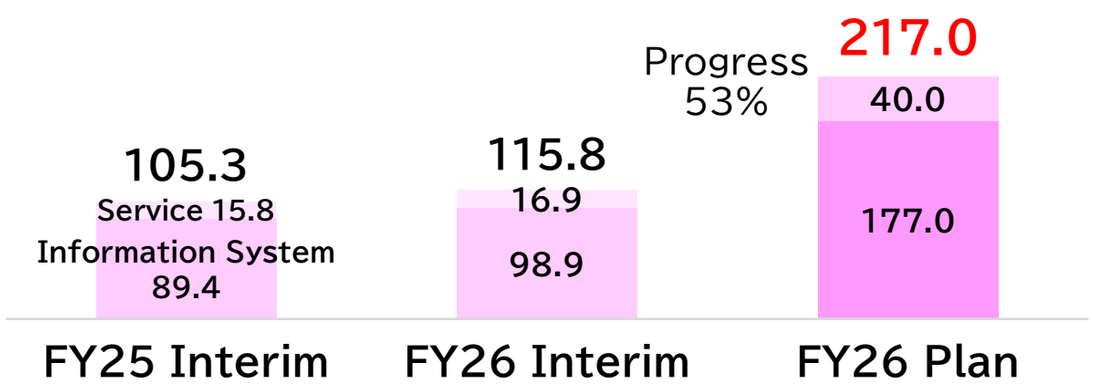
- Accelerate resource shift to data center businesses
- Boost efficiency by offshoring electrical and civil engineering
- Set up a task force to recruit electrical engineers

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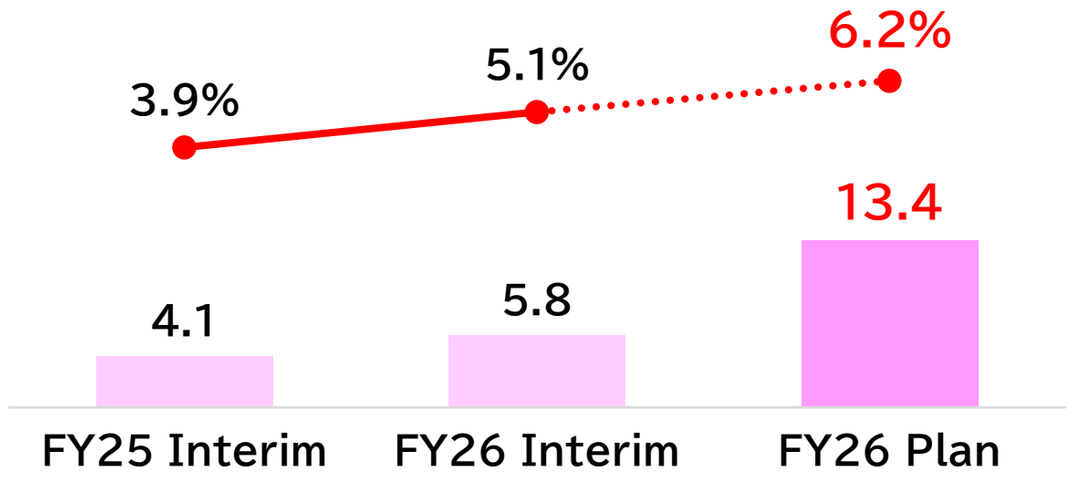
# (3) System Solutions

## ■ Net sales

(billion yen)




## ■ Segment profit




### Interim Results

- Strong domestic NI and overseas businesses offset the drop from last year's Next-GIGA demand, lifting sales and profit
- Overseas profit improved significantly due to structural reforms and demand for IT lifecycle solutions
- Won additional unplanned Next-GIGA projects

### Main Initiatives

- Strengthen zero trust security offerings
- Broaden offering service menu (ERP, IT lifecycle, edge data centers, railway DX, etc.)
- Accelerate Group cross-selling through stronger segment management

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# (4) Topic 1: Expansion of Mobile Infrastructure Sharing Business

**Agreed comprehensive alliance with Andrew, an Amphenol Company, contributing to telecom infrastructure advancement and business growth via system sales and sharing services**

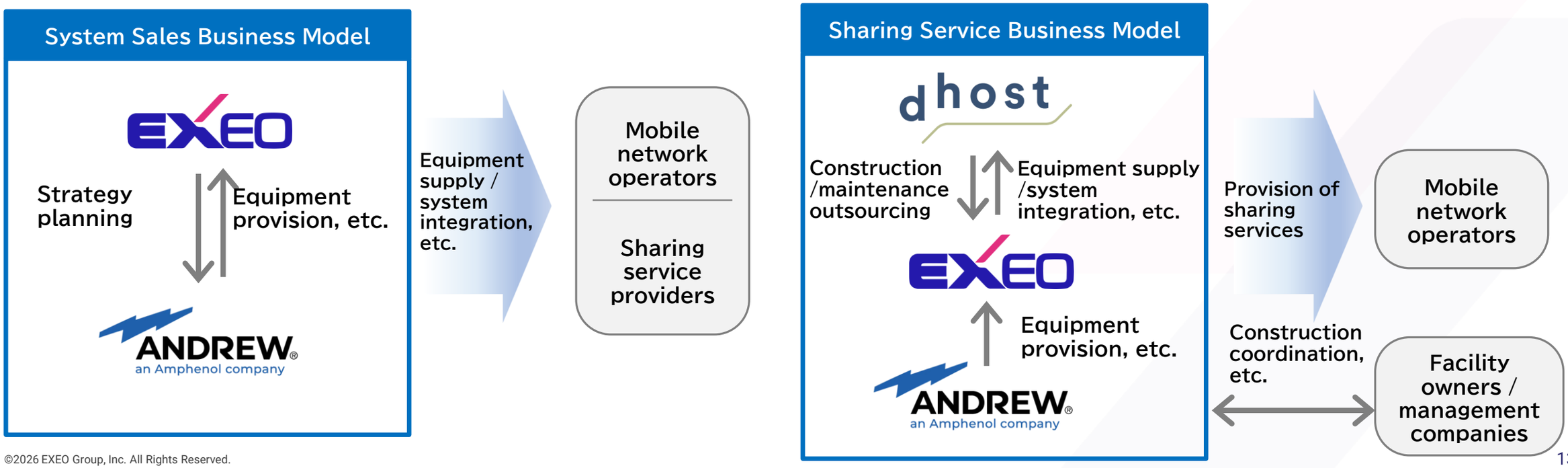
＊DAS: Distributed Antenna System

## ■ ANDREW DAS features: All-fiber, radio-unit-free digital design cuts power and space

| Power consumption: Up to 87% reduction | HVAC electricity use: Up to 75% improvement | Rack space: 65% reduction | Installation space: 82% improvement |
|---|---|---|---|

＊Effects observed in Andrew product implementations

## ■ Two business models with Andrew




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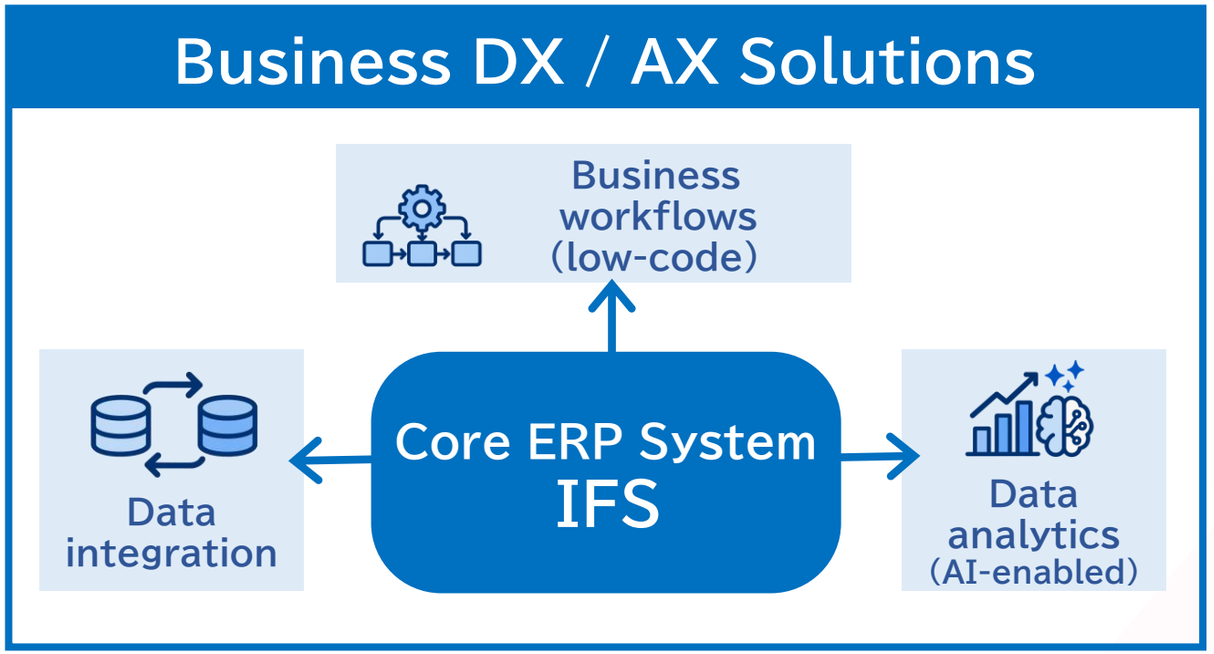
# (4) Topic 2: Enhancing Business DX and AX Solution Capabilities

**Alphast M&A secures ERP (IFS) talent and knowledge, enabling full scale entry into ERP (IFS), expanding low-code & data analytics services to strengthen high value-add services**

## Key Elements

- Business consulting and upstream PM development
- Strategic partner development
- IT architects & advanced AI engineer training

## Business DX / AX Solutions




Offerings
EX-LIGN

## Key Customers

- Manufacturing
- Construction
- Social Infrastructure

**Alphast**

Expertise

- IFS technical expertise
- Advanced IFS partner status
- Support for overseas sites (U.S. and Thailand)

**EXEO Digital Solutions**

PM capabilities

- Development resources
- Infrastructure × DX solutions
- Sales capabilities

## IFS Features

1. Industry-specific ERP for asset-intensive industries
2. Strengths in project profitability and service business management
3. Global standardization and multi-site deployment

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# (4) Topic 3: Growing IT Lifecycle Solutions

**Helping customers meet AI-driven GPU server and network demand while maximizing investment efficiency and asset value**

## ■ End-to-end service for new and used IT equipment, from procurement to refurbishment and maintenance

**1. Equipment Procurement**

- Acquire decommissioned equipment and manufacturers' surplus

**2. Refurbishment / Inspection**

- Inspect equipment and erase data
- Repair and reconfigure equipment as needed

**3. Sales**

- Provide companies and sales partners with equipment tailored to needs

**Value Offered**

- Shorter lead times
- Lower implementation costs
- Ensure quality
- Maximize IT asset value
- Contribute to a circular economy

## ■ Integrated solutions combining edge data centers, third-party maintenance, and related services



Edge Data Center Solutions × PROCURRI Refurbished GPUs × SAT Third-party maintenance = Comprehensive support, from AI infrastructure deployment to reliable operations

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# (4) Topic 4: U.S. VC Investment & R&D Leveraging AI

**Pursue advanced technologies through external partnerships and on-site deployment through in-house R&D**
**Create new value via Silicon Valley CVC and Group-wide R&D deployment**

## External Collaboration: Partnership with DNX Technology Ventures

- Investment in U.S. venture capital fund
- Establish U.S. base for CVC activities
- Synergies with the EXEO Innovation Fund

## In-house R&D: Developing and deploying new technologies for on-site challenges

- 3D site surveys and automated design drawings
- Improve safety and quality across the Group using network cameras × AI
- Remote operation and automation of pipe-jacking work (AI control)
- Begin physical AI verification

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# (4) Topic 5: Harnessing Global Talent

**Partnering with a Vietnamese university and education company to build a sustainable talent pipeline linking education and employment**

## ■ Initiative Overview

- **Three-party memorandum of cooperation**
  EXEO Group, Can Tho University, and MINH TU (September 29, 2026)

- **Practical specialized courses**
  Courses for Can Tho University students drawing on EXEO Group’ s expertise in communications and social infrastructure

- **Support for scholarships, research, extracurricular activities, and community initiatives**
  Helping students grow and build their careers

- **Create employment opportunities**
  Helping recruit non-Japanese professionals through ongoing talent exchange between Japan and Vietnam



Signing ceremony at Can Tho University

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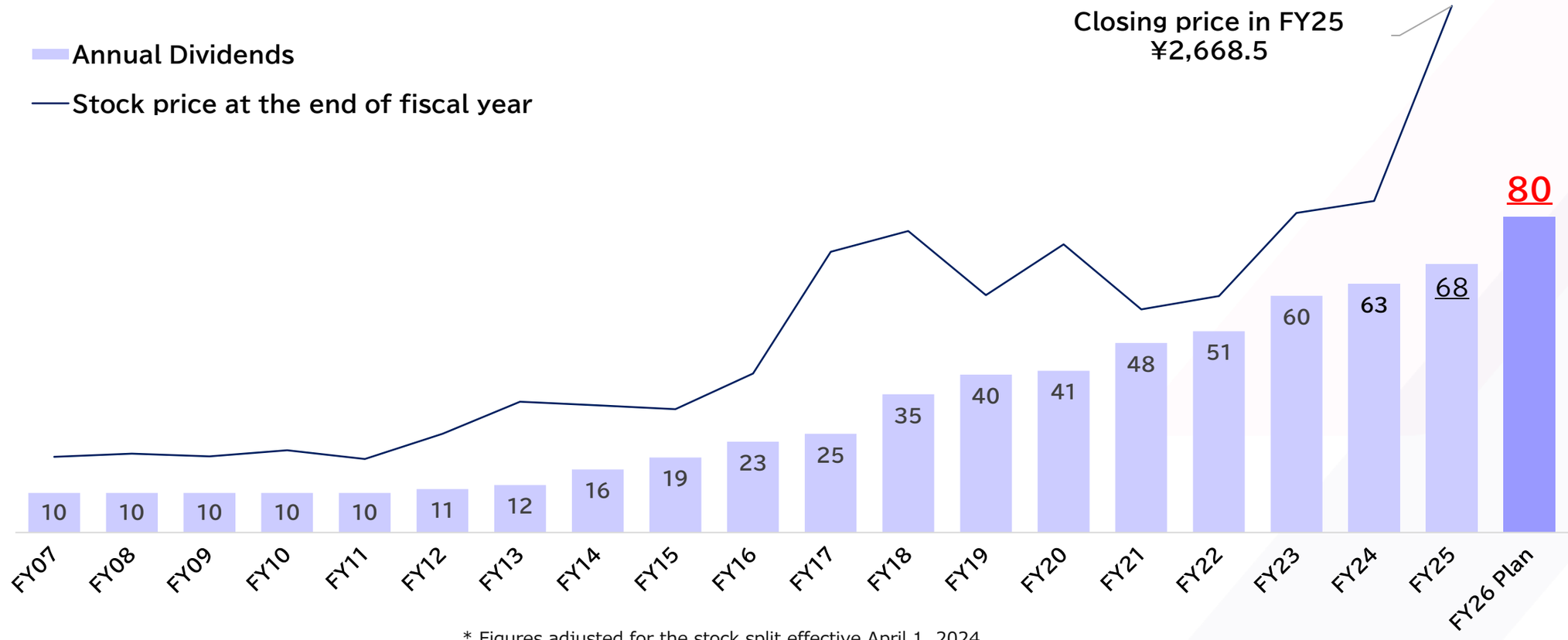
# Shareholder Returns

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# (1) Dividends, Share Buybacks

**Dividend policy moves to 4.5% DOE from FY2026; 15th straight annual increase planned (interim: 40 yen; annual: 80 yen)**
**Share buybacks will continue flexibly, targeting 60% total shareholder return ratio**
**In addition, 2 million treasury shares will also be cancelled at the end of November**

## ■ Annual Dividends and Share Price




* Figures adjusted for the stock split effective April 1, 2024

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# *Engineering for Fusion*

社会を繋ぐエンジニアリングを
すべての未来へ

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