

FY 2025

# Financial Results

NIPPON SIGNAL CO., Ltd. (Securities Code: 6741)

May 15, 2026

 日本信号株式会社  
NIPPON SIGNAL CO., LTD.

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## ■ Consolidated financial Results for the fiscal year ending March 2026

**Net Sales: 114.0 billion yen (+7.2 billion yen year to year)**

**Operating profit: 11.7 billion yen (+1.7 billion yen)**

**Ordinary profit: 13.0 billion yen (+2.2 billion yen)**

**Profit attributable to owners of parent: 11.5 billion yen (+3.0 billion yen)**

- ✓ Sales and all profit lines reached record highs. Both the Transportation Infrastructure and ICT Solutions businesses performed steadily, achieving sales and profit growth for the third consecutive year.
- ✓ Net profit increased due to extraordinary gains from the sale of investment securities and idle assets.

## ■ Shareholder Returns (Dividend per Share)

2026/3: Annual 56 yen

(Interim dividend 13 yen, Year-end dividend 43 yen (6 yen increase from the February plan))

Dividend payout ratio 30.1%

## ■ Full-year Forecast for Fiscal Year Ending March 2027

Net Sales 120.0 billion yen, Operating profit 12.0 billion yen, Ordinary profit 13.2 billion yen,

Profit attributable to owners of parent 10.0 billion yen

- ✓ Based on record-high orders and order backlog, we forecast higher revenue and increases in operating and ordinary profit.

Dividend: 56yen per year (Interim dividend 17 yen, year-end dividend 39 yen)

- ✓ The annual dividend amount will be maintained

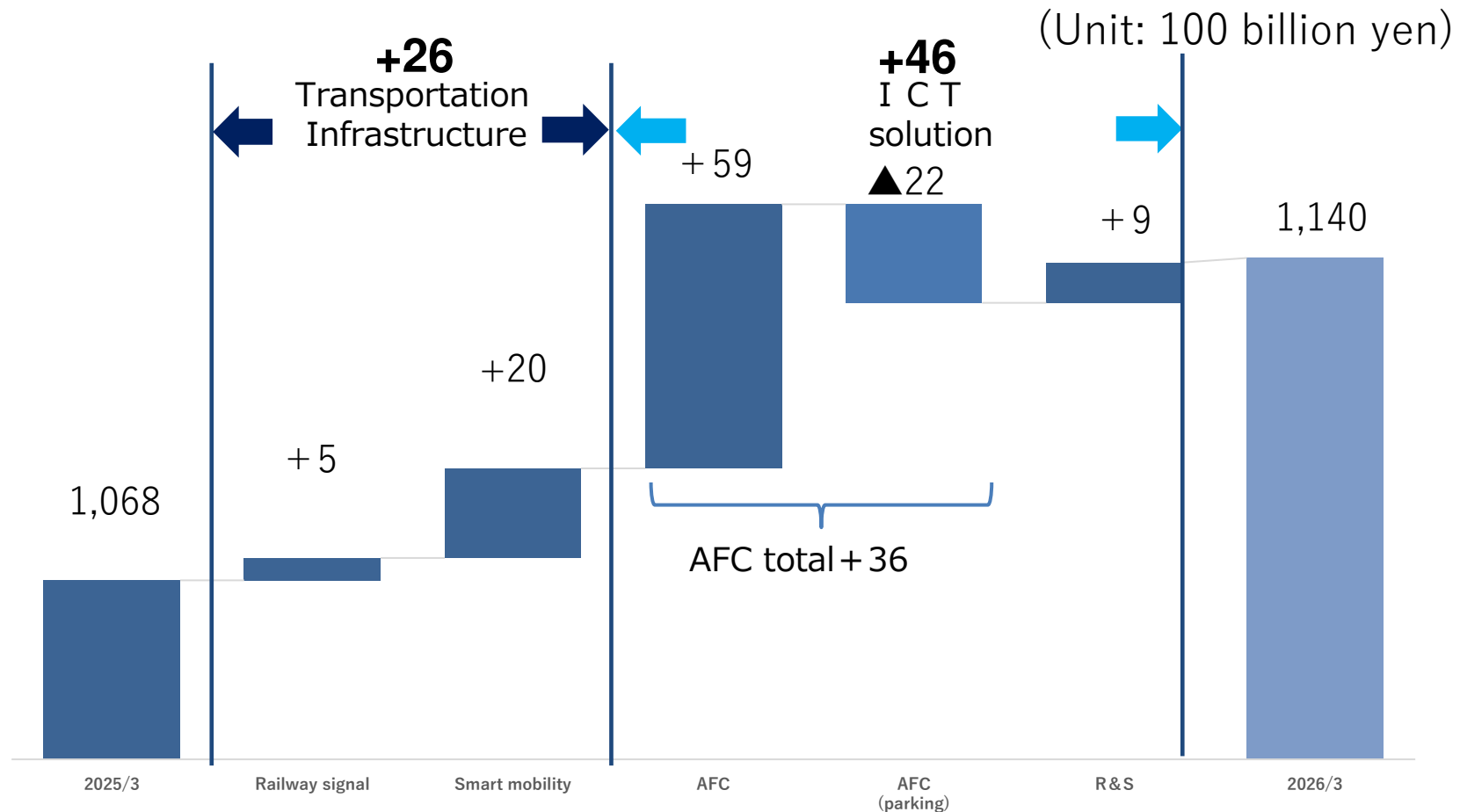
# Sales and profit Change

(Unit: 100 million yen)	2024/3	2025/3	2026/3	Change from previous period	
				Increase and decrease	Rate of increase or decrease
<b>Sales</b>	985	1,068	<b>1,140</b>	+72	+6.7%
<b>Operating profit</b>	68	99	<b>117</b>	+17	+18.1%
<b>Ordinary profit</b>	78	107	<b>130</b>	+22	+20.7%
<b>Profit attributable to owners of parent</b>	53	85	<b>115</b>	+30	+36.3%

# By segment (1) Sales

Both Transportation Infrastructure business and ICT Solutions business recorded revenue growth.

- ✓ Transportation Infrastructure recorded higher sales driven by growth in Smart Mobility.
- ✓ In ICT, measures to accommodate the new banknotes was mostly finished in AFC, but increases in automatic passenger gates and platform screen doors more than offset the decline.



# By segment (2) Sales/Segment profit

## ■ Transportation infrastructure business:

Railway Signal is the main business.

Smart Mobility sales increased, resulting in higher Sales and profit year on year.

## ■ ICT solution business:

Higher revenue and profit, mainly due to an increase in domestic AFC projects.

(Unit: 100 million yen)	2025/3		2026/3		Change from previous period	
	Sales	Segment profit	Sales	Segment profit	Sales	Segment profit
	<b>Transport infrastructure business</b>	565	45	<b>591</b>	<b>51</b>	+26
<b>ICT solution business</b>	502	89	<b>549</b>	<b>105</b>	+46	+16
<b>Corporate expenses</b>	—	▲35	—	▲40	—	▲4
<b>Total</b>	1,068	99	<b>1,140</b>	<b>117</b>	+72	+17

# By segment (3) Orders received/ Sales/ Orders backlog

(Unit: 100 million yen)	2025/3			2026/3			Change from previous period		
	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog
Transportation infrastructure business	510	565	786	<b>878</b>	<b>591</b>	<b>1,073</b>	+368	+26	+286
Railway Signal	416	478	762	<b>759</b>	<b>484</b>	<b>1,038</b>	+343	+5	+275
Smart mobility	93	86	23	<b>118</b>	<b>106</b>	<b>35</b>	+25	+20	+11
ICT solution business	494	502	262	<b>547</b>	<b>549</b>	<b>260</b>	+53	+46	▲1
AFC	373	388	210	<b>418</b>	<b>424</b>	<b>203</b>	+44	+36	▲6
R&S	120	114	51	<b>129</b>	<b>124</b>	<b>56</b>	+8	+9	+5
<b>Total</b>	<b>1,004</b>	<b>1,068</b>	<b>1,048</b>	<b>1,426</b>	<b>1,140</b>	<b>1,333</b>	<b>+421</b>	<b>+72</b>	<b>+285</b>

## Railway signal

Orders increased significantly both domestically and internationally. Revenue increased due to higher domestic railway signaling-related sales.

## Smart mobility

Orders and revenue increased due to MVNO(Mobile Virtual Network Operator), traffic control systems, Traffic light replacements, and others.

## AFC

Orders increased due to large-scale station equipment projects and others. Although measures to accommodate the new banknotes was mostly finished, revenue increased due to sales of new automatic passenger gate and platform screen doors.

## R&S

Both orders and revenue increased, driven by growth in sensing such as ranging sensors.

# By segment (4) Sales of overseas business

(Unit: 100 million yen)	2025/3			2026/3			Change from previous period		
	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog
Overseas Transportation infrastructure business	87	137	534	300	125	709	+212	▲11	+174
Overseas ICT solution business	0	3	38	6	16	28	+6	+13	▲10
Overseas total	87	141	572	306	142	737	+219	+1	+164

## Overseas Transportation infrastructure business

Orders increased significantly due to a large order for the Taiwan 3rd-generation CTC center equipment renewal project.

Revenue decreased depending on the progress of large projects accounted for under the percentage-of-completion method.

## Overseas ICT solution business

Revenue was mostly related to platform screen door projects for Egypt's Cairo Metro Line 4.

## Whole overseas

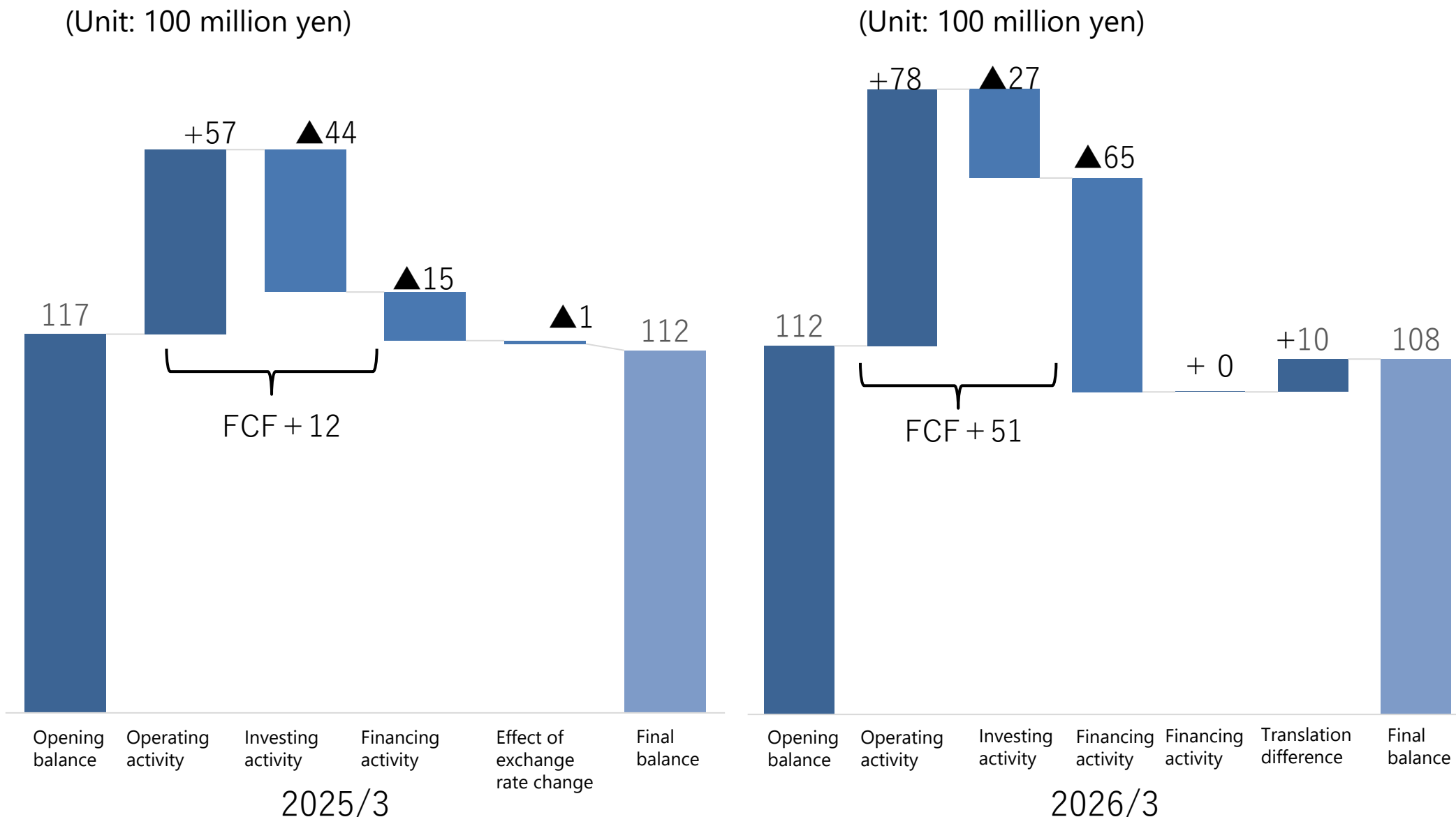
Revenue was broadly flat, but order backlog reached a record high due to large orders.

# Financial Performance

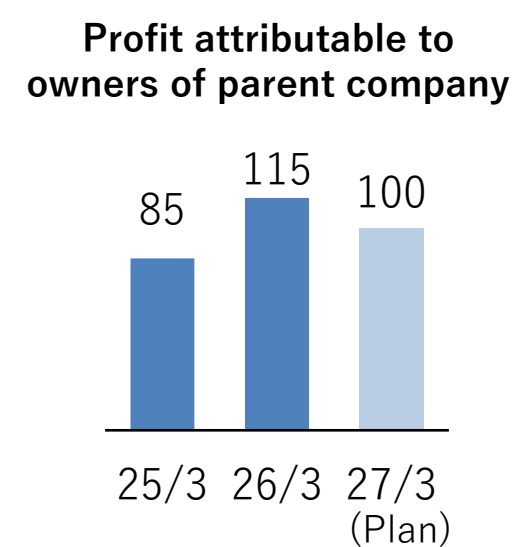
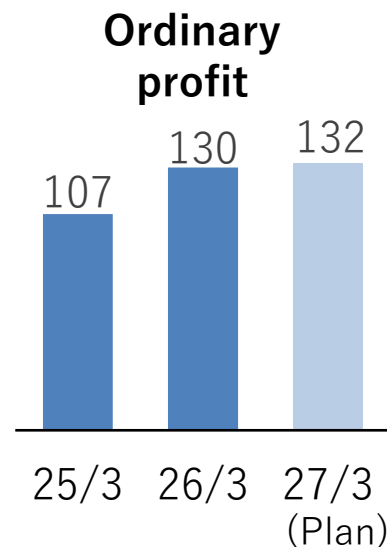
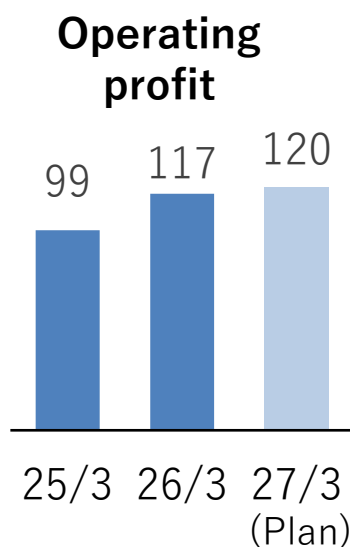
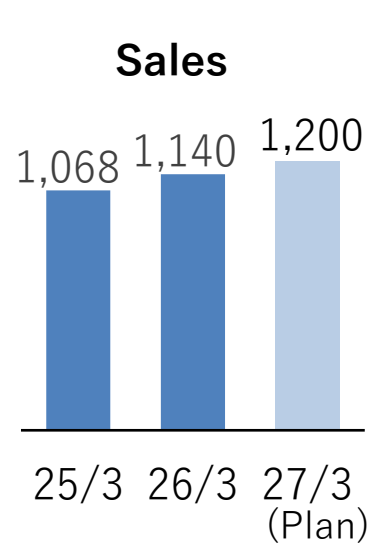
(Unit: 100 million yen)	2025/3	2026/3	
		Result	Change from previous period
<b>Total assets</b>	1,662	<b>1,722</b>	+59
<b>Interest bearing debts</b>	192	<b>155</b>	▲37
<b>Equity capital</b>	1,026	<b>1,143</b>	+117
<b>Capital adequacy ratio</b>	61.7%	<b>66.4%</b>	+4.7pt
<b>ROE</b>	8.5%	<b>10.7%</b>	+ 2.2pt
<b>ROIC</b>	6.9%	<b>7.4%</b>	+ 0.5pt
<b>PBR</b>	0.54x	<b>0.87x</b>	+0.33pt
<b>(Reference) Year-end stock price</b>	895yen	<b>1,600yen</b>	+705yen

# Cashflow statements

- The increase in free cash flow was used for repayment of short-term borrowings and payment of dividends, among others.  
(Unit: 100 million yen)



(Unit: 100 million yen)	2025/3	2026/3	2027/3	
			Forecast	Change from previous period
<b>Sales</b>	1,068	1,140	1,200	+59
<b>Operating profit</b>	99	117	120	+2
<b>Ordinary profit</b>	107	130	132	+1
<b>Profit attributable to owners of parent company</b>	85	115	100	▲15



(Unit: 100 million yen)	2026/3			2027/3			Change from previous period		
	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog	Orders received	Sales	Orders backlog
<b>Transportation infrastructure business</b>	878	591	1,073	<b>660</b>	<b>630</b>	<b>1,103</b>	▲218	+38	+30
Railway signal	759	484	1,038	<b>530</b>	<b>520</b>	<b>1,048</b>	▲229	+35	+10
Smart mobility	118	106	35	<b>130</b>	<b>110</b>	<b>55</b>	+11	+3	+20
<b>ICT solution business</b>	547	549	260	<b>640</b>	<b>570</b>	<b>330</b>	+92	+20	+70
AFC	418	424	203	<b>500</b>	<b>440</b>	<b>263</b>	+81	+15	+60
R&S	129	124	56	<b>140</b>	<b>130</b>	<b>66</b>	+10	+5	+10
<b>Total</b>	1,426	1,140	1,333	<b>1,300</b>	<b>1,200</b>	<b>1,433</b>	▲126	+59	+100

# Profit By Segment Forecast

(unit: 100 million yen)	2025/3	2026/3	2027/3	
			Forecast	Change from previous period
<b>Transportation Infrastructure business</b>	45	51	<b>53</b>	+1
<b>ICT solution business</b>	89	105	<b>107</b>	+1
<b>Corporate expenses</b>	▲35	▲40	▲40	+0
<b>Total</b>	99	117	<b>120</b>	+2

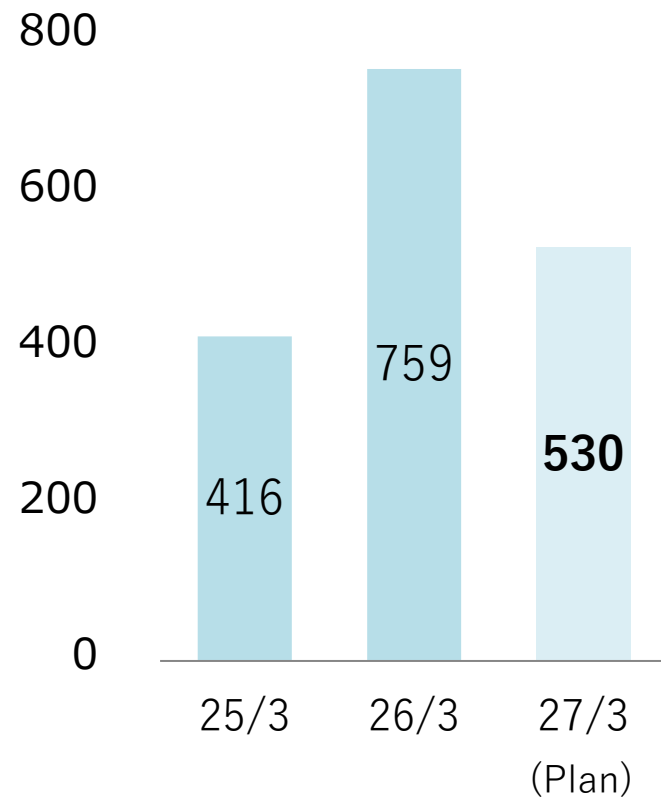
## Railway signal business

Through product development and nationwide deployment that reduce maintenance workload and improve inspection efficiency, we will continue working to realize safe and comfortable mobility. Overseas, we will respond to infrastructure development demand in Asian countries.

Major business details: Automatic Train Control (ATC) system, Communications-Based Train Control System (SPARCS), and so on.

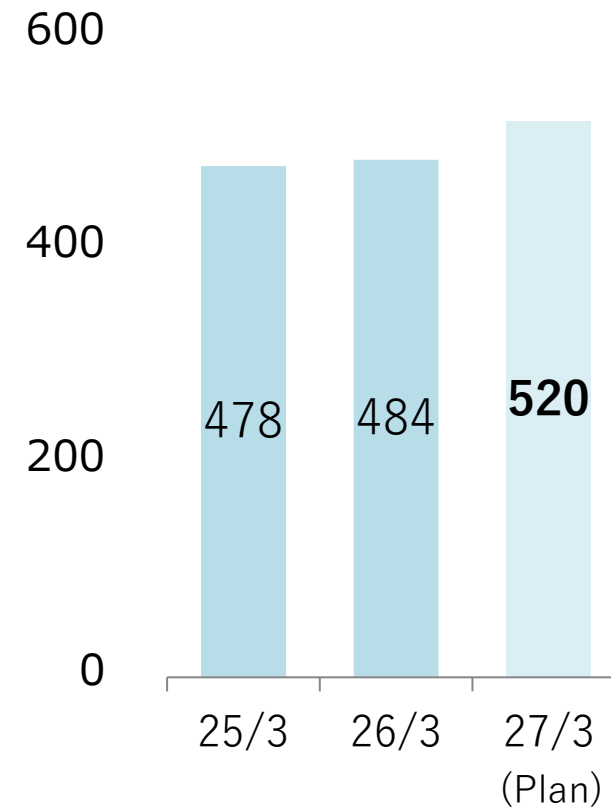
### Orders received

(100 million yen)



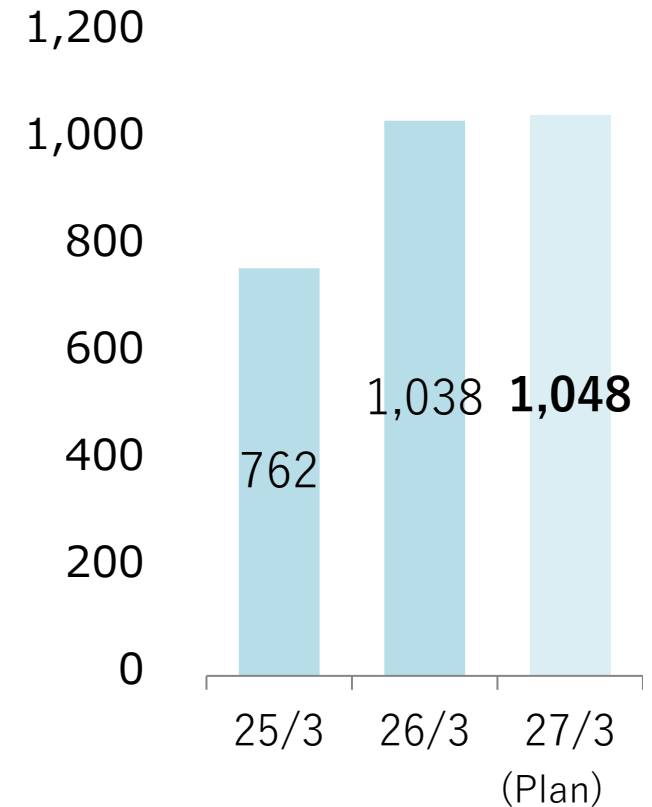
### Sales

(100 million yen)



### Orders backlog

(100 million yen)



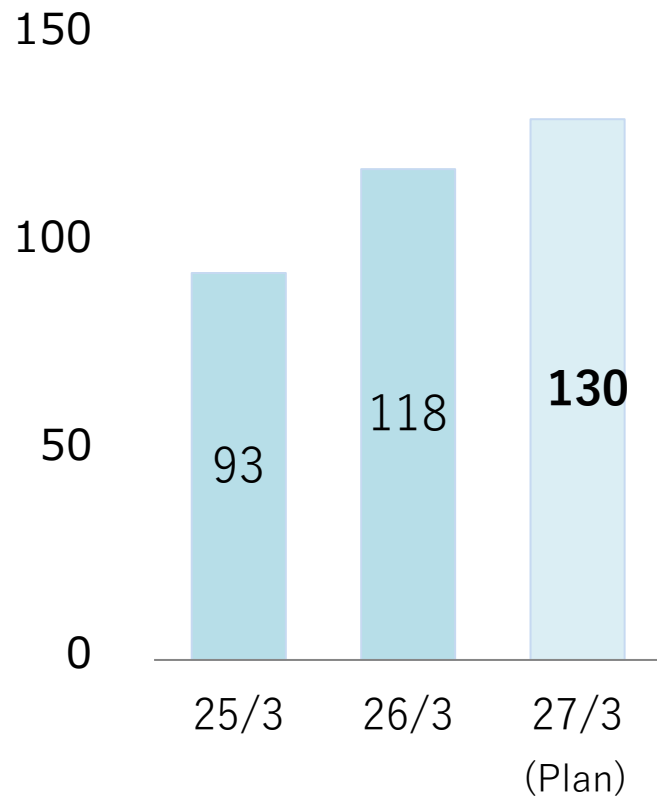
## Smart mobility business

We have actively participated in various autonomous driving demonstration projects. We aim to be a provider of products and technologies that support the “Vehicle-Infrastructure Cooperative System,” linking autonomous vehicles with traffic signals and roadside sensors.

Major business details: Traffic control systems, traffic signal controllers, traffic lights, and so on.

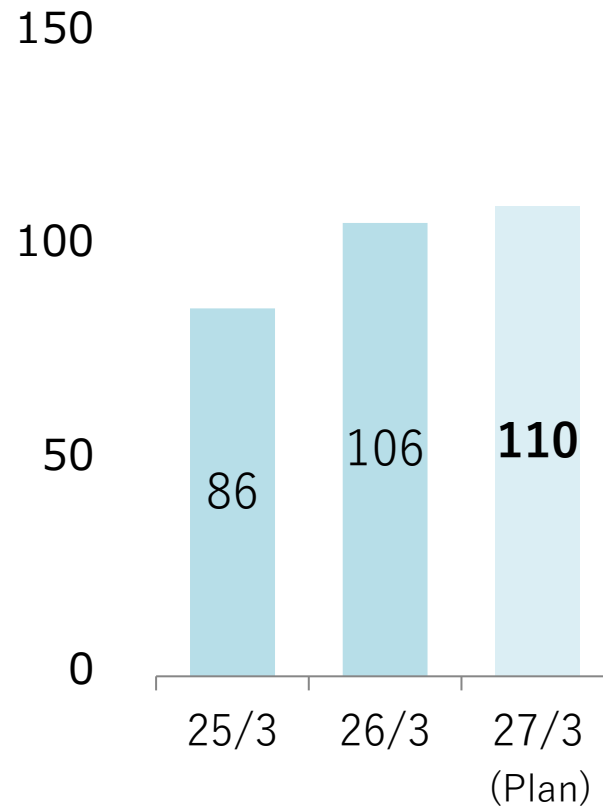
### Orders received

(100 million yen)



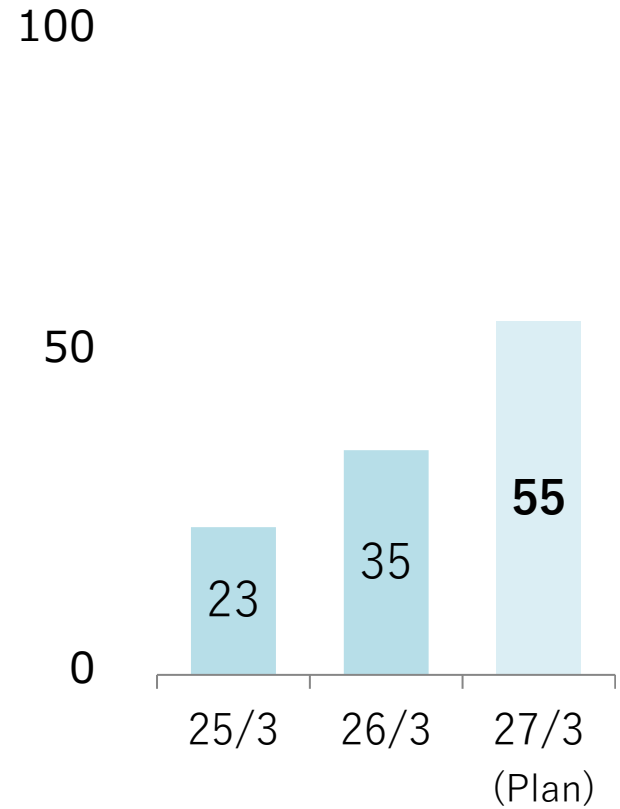
### Sales

(100 million yen)



### Orders backlog

(100 million yen)



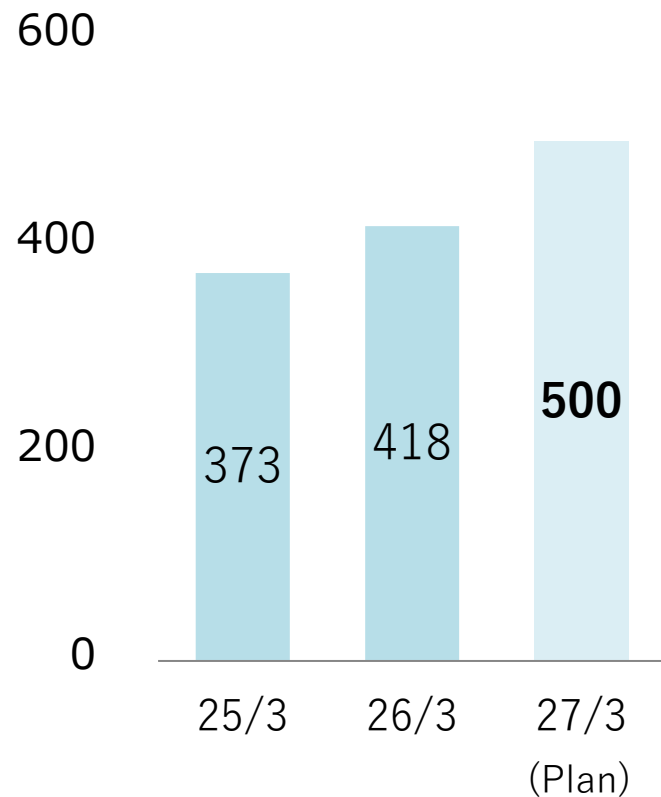
## AFC business

We are conducting demonstration trials for new cashless transit services using contactless payments with credit and debit cards as well as binary code authentication.

Major business details: Automatic passenger gates, platform screen doors, parking lot management system , and so on.

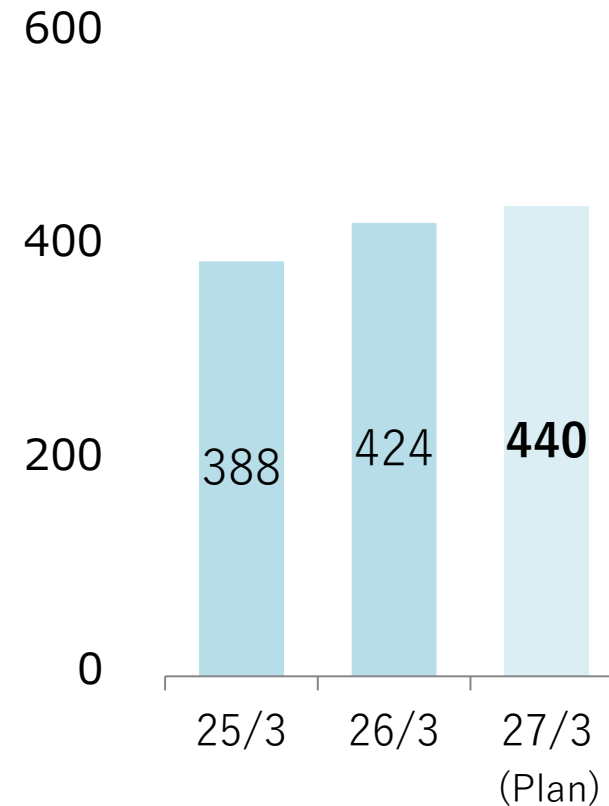
### Orders received

(100 million yen)



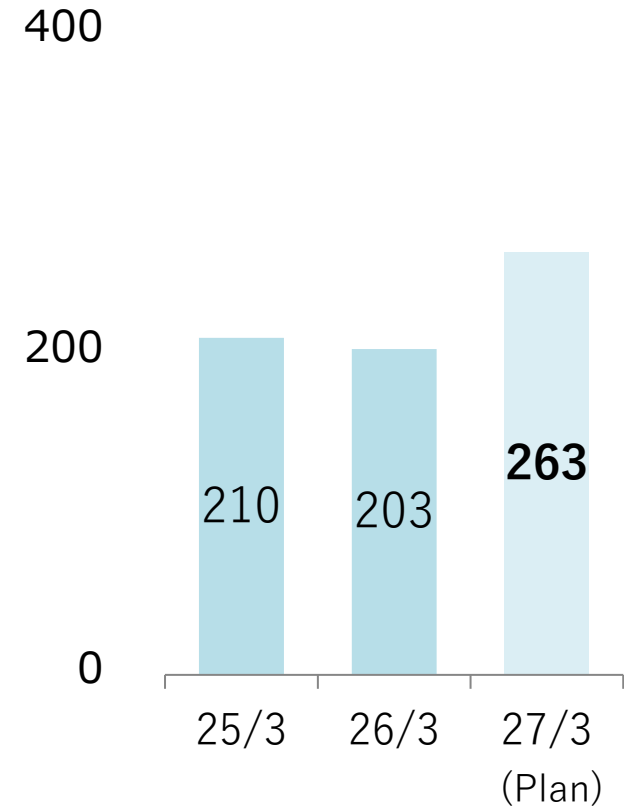
### Sales

(100 million yen)



### Orders backlog

(100 million yen)



## R&S business

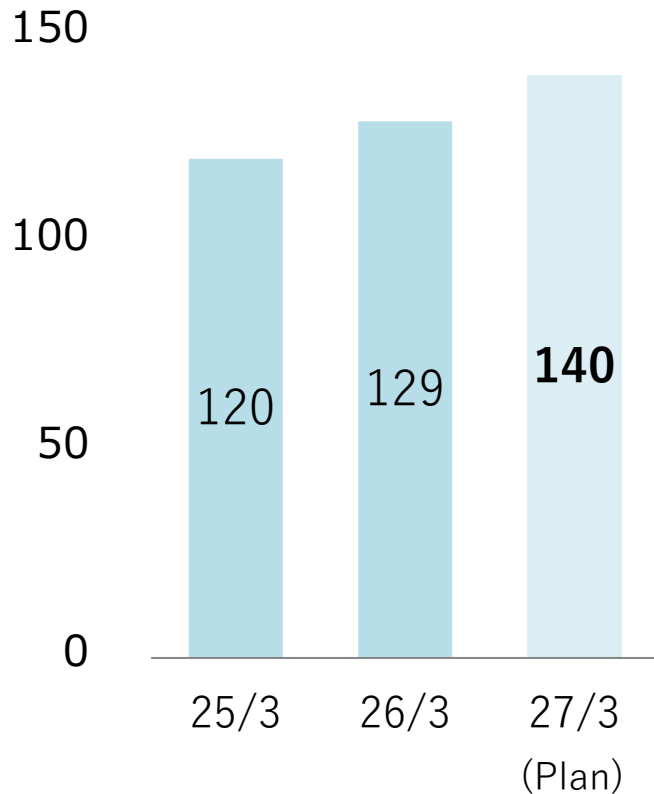
We integrate the latest robotics technologies with our core technologies, such as sensors and image analysis, and thus continue to promote efforts to realize a future society in which humans and robots work together.

\*R&S: Robotics & Sensing

Major business details: Robotics, 3D Laser Ranging Image Sensor, and so on.

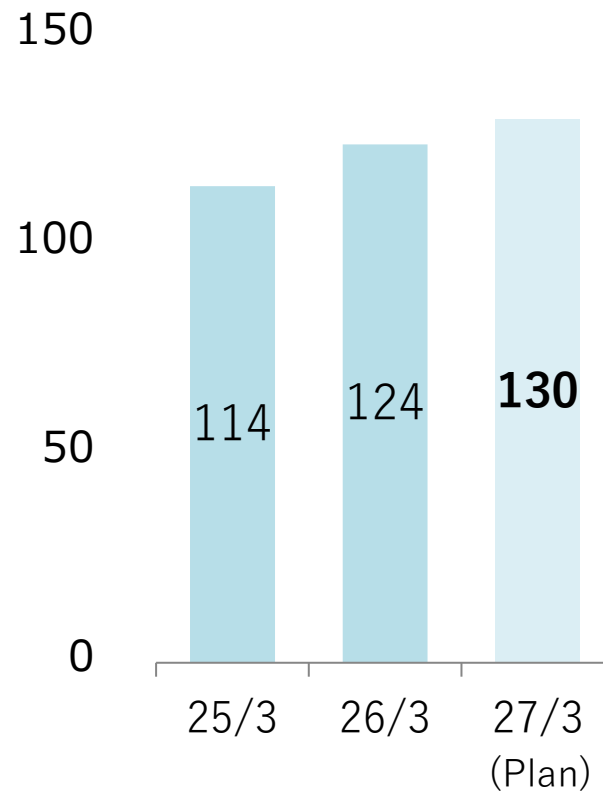
### Orders received

(100 million yen)



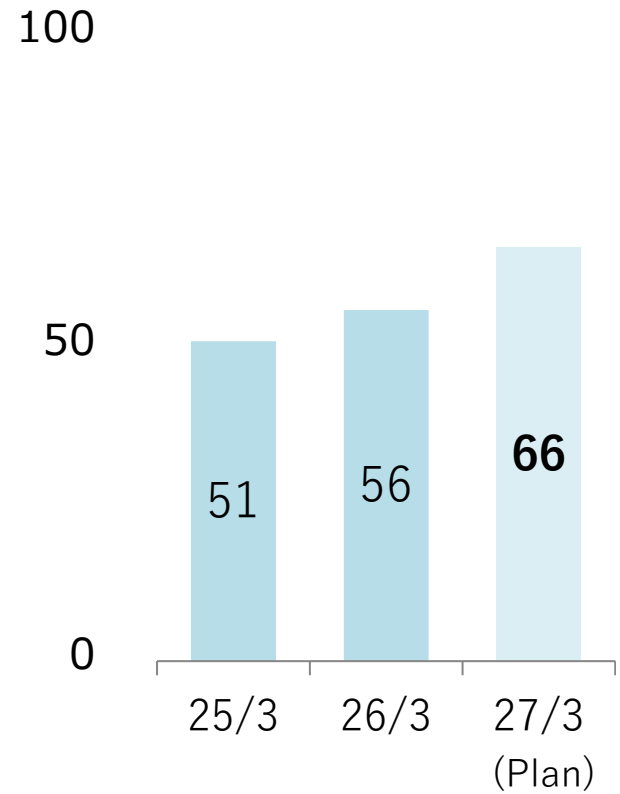
### Sales

(100 million yen)



### Orders backlog

(100 million yen)



# Trends in Orders received/ Sales/Orders backlog (Overseas Business)

**Forecast**

## Overseas Business

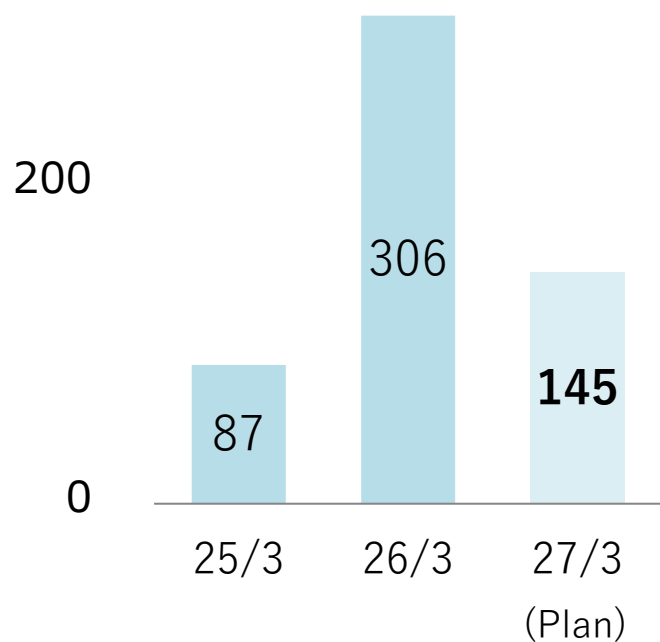
We will focus on expanding orders in countries and regions where we have operational bases.

Key regions: India, Bangladesh, Southeast Asia, Taiwan, Africa, etc.

### Orders received

(100 million yen)

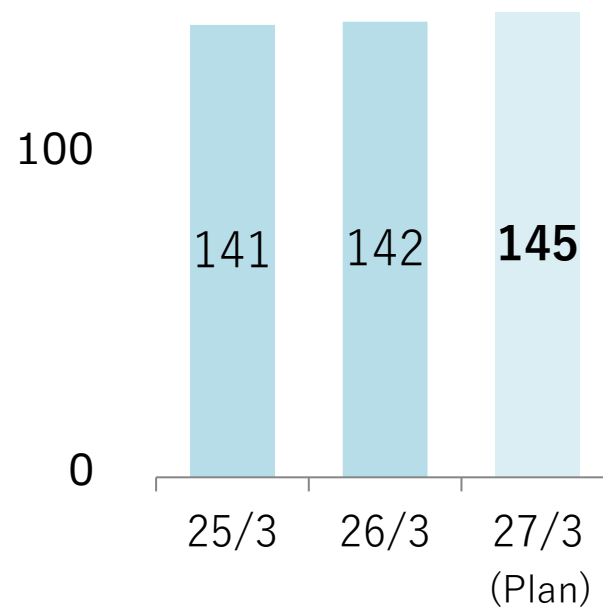
400



### Sales

(100 million yen)

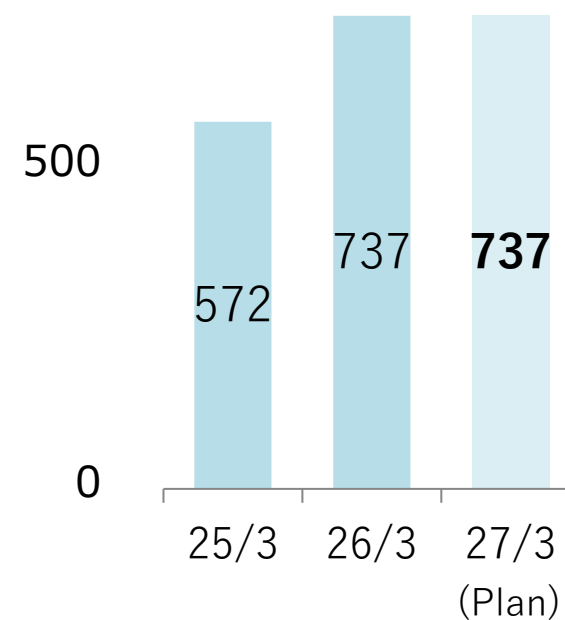
200



### Orders backlog

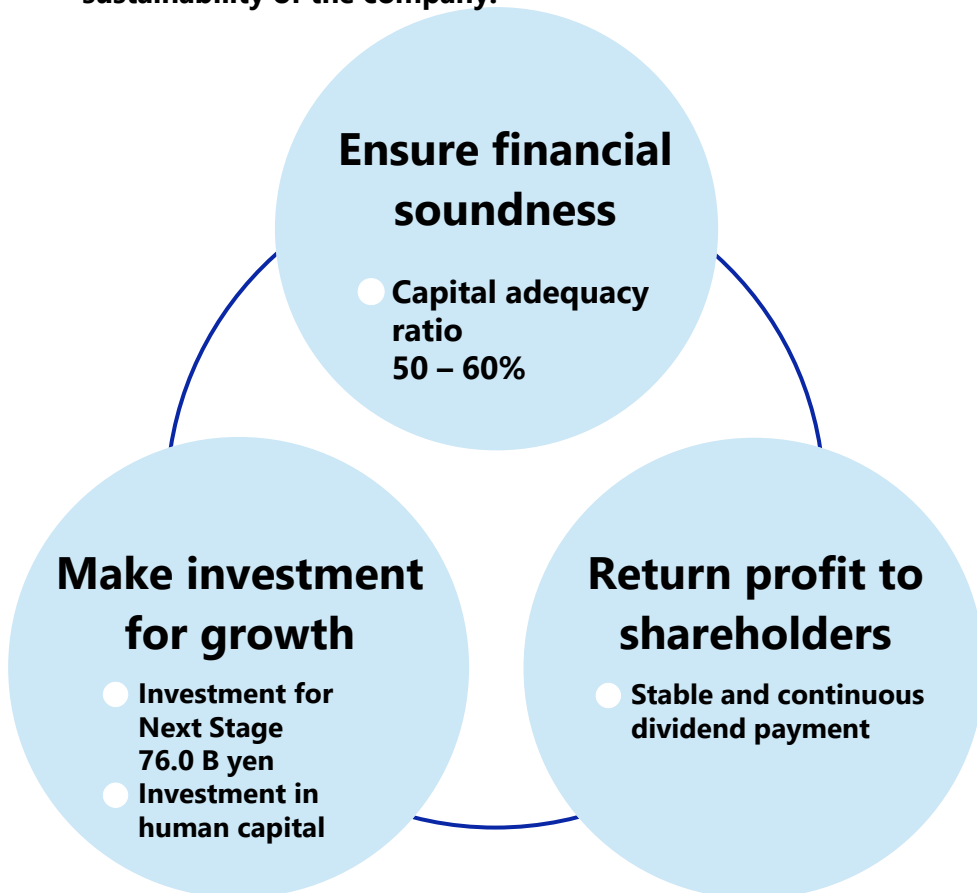
(100 million yen)

1,000



## Basic policy

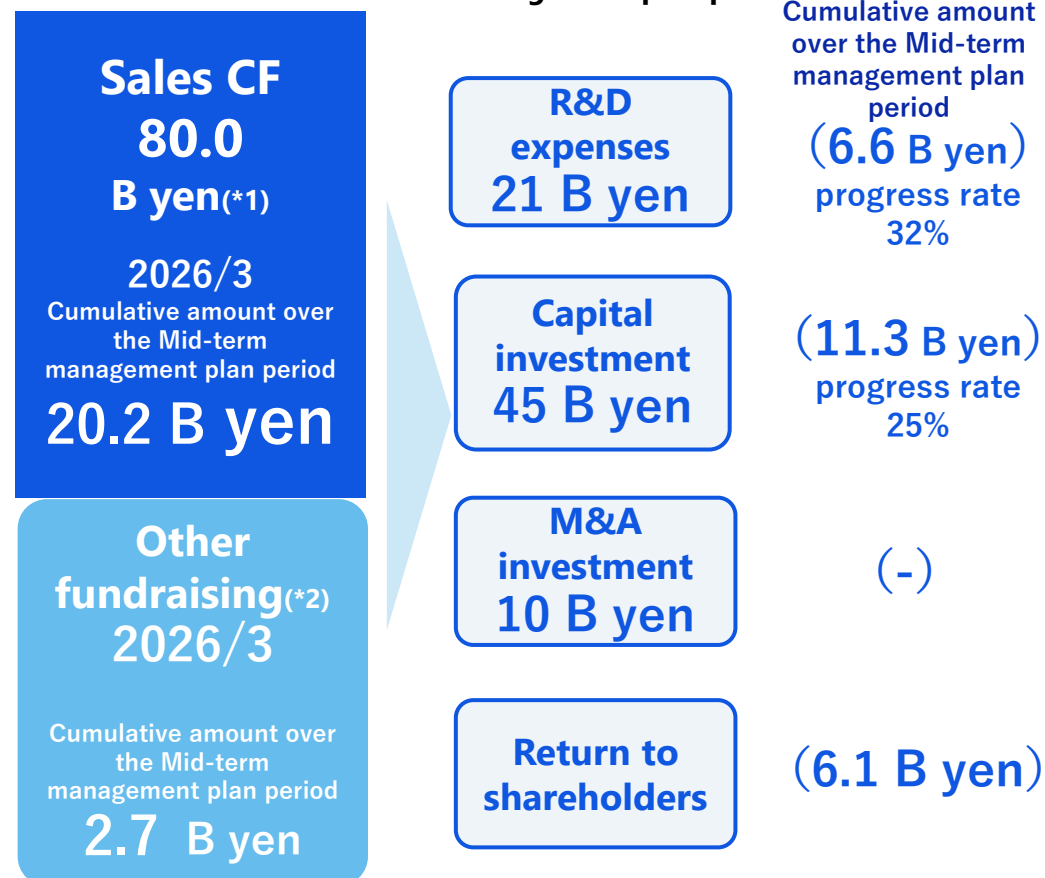
We perform well-balanced management between investment for growth and return of profit to shareholders while maintaining financial soundness to ensure sustainability of the company.



## Cash allocation plan

(accumulation during the Cumulative amount over the Mid-term management plan period)

We actively make investment in growth areas on a capital of cashflow from operating activities during the Cumulative amount over the Mid-term management plan period.



\*1: Before deduction of R&D cost

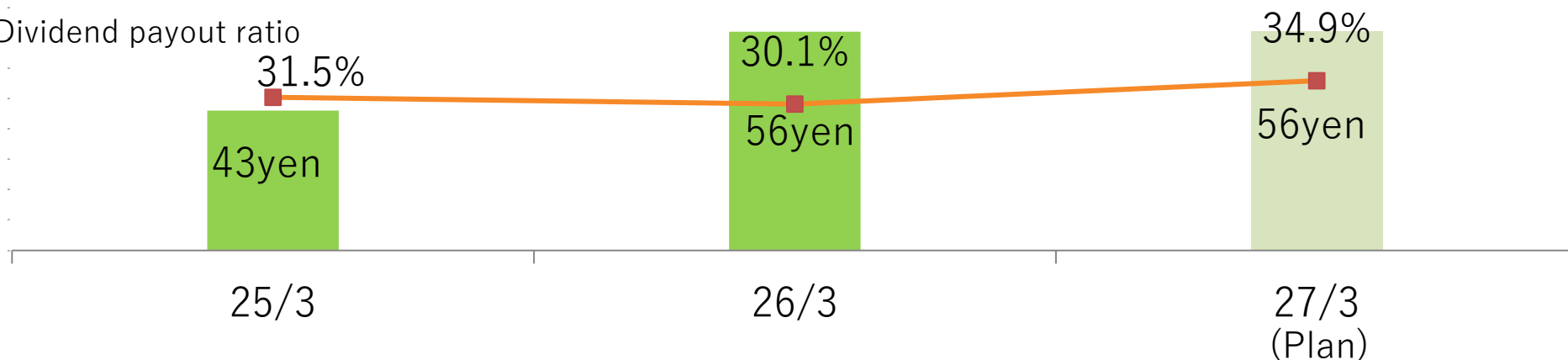
\*2: Borrowing and sale of cross-held shares

- With regard to dividends, in principle, the consolidated dividend payout ratio, the immediate target is 30% or more, with a lower limit of DOE of 2.0%. Based on the above basic policy, the annual dividend for the fiscal year ending March 2026 will be 56 yen, and the annual dividend for the fiscal year ending March 2027 will be maintained 56 yen.



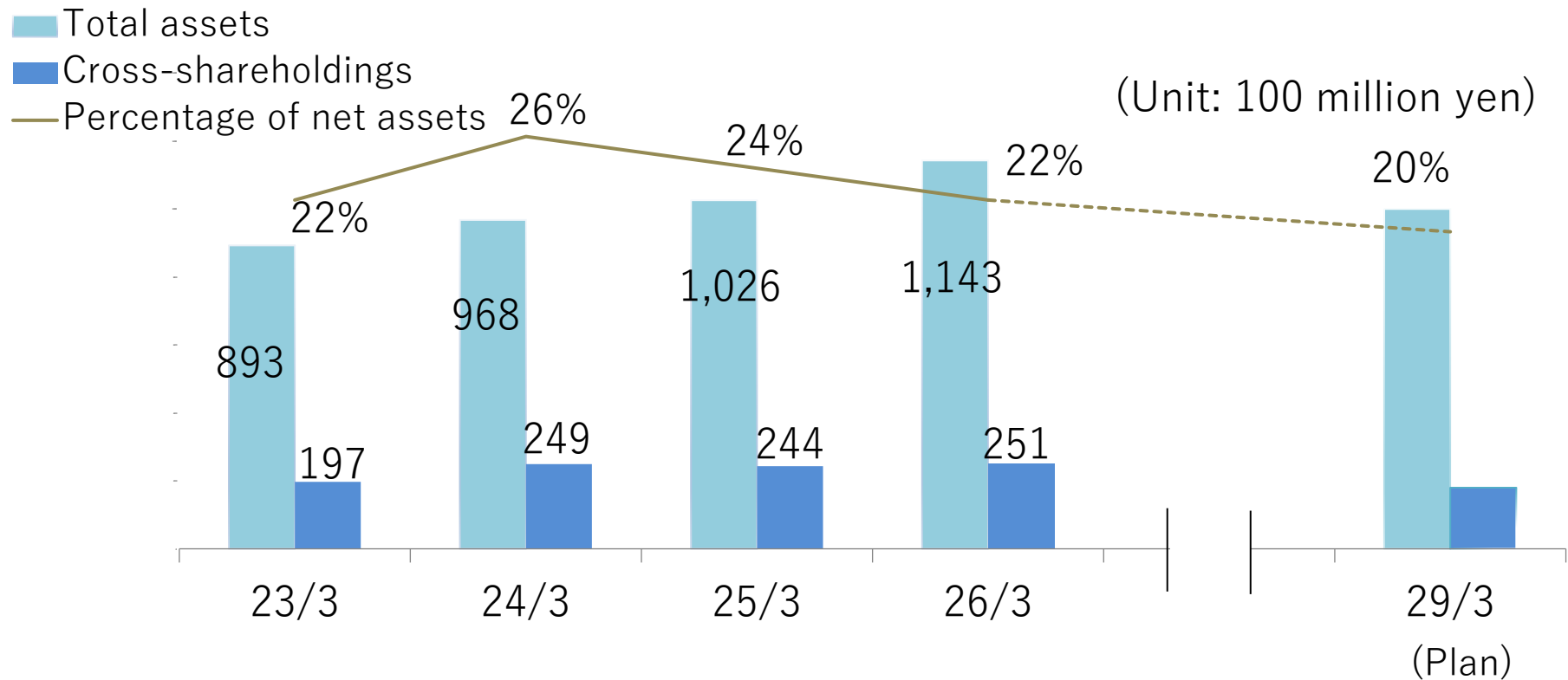
■ Annual dividend

■ Dividend payout ratio



- Dividend yield is calculated by dividing the annual dividend by the yearend share price.

- In order to further improve capital efficiency to increase corporate value, we aim to reduce the ratio of cross-shareholdings to total consolidated net assets to 20% or less as of the end of March 2029. The proceeds of the sale will be effectively used for investment in growth fields and capital investment.



Results of sales of cross-shareholdings

1.2      6.4      4.1      31.0

Forward-looking statements are based on information currently available to the Company and on certain assumptions deemed reasonable, and actual results may differ materially from these forecasts due to various factors.