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Financial Results for Q2 Fiscal Year Ending March 31, 2027

October 28, 2026

NEC Corporation
(https://group.nec/global/en/about/ir/)

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- Net profit refers to net profit attributable to owners of the parent for the same period.

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Key Takeaways

Significant revenue and profit growth in both IT Services and Social Infrastructure

- **Domestic IT Services increased profit due to NEC BluStellar expansion and profitability improvements**
- **Aerospace / National Security and Submarine Systems continued to perform strongly**
- **Newly consolidated CSG from May 2026 contributed to revenue and profit growth**

Revenue 1,753.9 bil yen	**Non-GAAP OP 188.3 bil yen**
<YoY> +11.7%	**<YoY> +60.8 bil yen**

Revised full-year financial forecasts considering recent performance progress and the new consolidation of CSG

Non-GAAP OP 430.0 bil yen → 460.0 bil yen

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I. Financial Results for Q2, FY27/3

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Summary of Financial Results for 1H, FY27/3

(Billions of Yen)		Q1 FY26/3 Results	Q1 FY27/3 Results	Q1 YoY	Q2 FY26/3 Results	Q2 FY27/3 Results	Q2 YoY	1H FY26/3 Results	1H FY27/3 Results	1H YoY
Revenue		715.7	819.8	+14.5%	854.1	934.1	+9.4%	1,569.8	1,753.9	+11.7%
Non-GAAP OP		40.0	74.7	+34.7	87.5	113.6	+26.1	127.5	188.3	+60.8
% of revenue		5.6%	9.1%	+3.5%	10.2%	12.2%	+1.9%	8.1%	10.7%	+2.6%
Non-GAAP Net Profit		22.3	60.9	+38.6	56.3	85.8	+29.5	78.6	146.7	+68.1
% of revenue		3.1%	7.4%	+4.3%	6.6%	9.2%	+2.6%	5.0%	8.4%	+3.4%
Non-GAAP EPS (yen)		17	46	+29	42	65	+22	59	111	+52
Note :	USD/JPY	146.16	158.80		146.33	160.70		146.25	159.75	
Average Exchange Rates (Yen)	EUR/JPY	162.02	184.85		169.94	184.94		165.98	184.90	
Pro forma basis*										
Revenue		759.1	833.5	+9.8%	898.5	934.1	+4.0%	1,657.6	1,767.6	+6.6%
Non-GAAP OP		46.7	74.0	+27.4	94.2	113.6	+19.4	140.9	187.6	+46.7
% of revenue		6.1%	8.9%	+2.7%	10.5%	12.2%	+1.7%	8.5%	10.7%	+2.2%

* Pro forma figures assuming CSG had been consolidated from April 1, 2025.

Non-GAAP adjustment items are shown on pages 24 and 25.

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Financial Results for 1H, FY27/3 (By Segment)

Revenue and Non-GAAP OP increased in both IT Services and Social Infrastructure

(Billions of Yen)		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
IT Services	Revenue	567.1	621.5	+9.6%	647.8	709.0	+9.5%	1,214.9	1,330.5	+9.5%
	Non-GAAP OP	40.8	57.8	+17.0	82.4	102.6	+20.1	123.3	160.4	+37.1
	% of revenue	7.2%	9.3%	+2.1%	12.7%	14.5%	+1.7%	10.1%	12.1%	+1.9%
Social Infrastructure	Revenue	120.4	165.3	+37.3%	176.0	191.3	+8.6%	296.4	356.5	+20.3%
	Non-GAAP OP	3.0	16.1	+13.0	10.7	20.3	+9.6	13.8	36.4	+22.6
	% of revenue	2.5%	9.7%	+7.2%	6.1%	10.6%	+4.5%	4.6%	10.2%	+5.6%
Others	Revenue	28.2	33.0	+17.4%	30.3	33.8	+11.6%	58.4	66.8	+14.4%
	Non-GAAP OP	0.4	3.4	+3.0	0.1	2.0	+1.9	0.4	5.4	+4.9
	% of revenue	1.3%	10.3%	+9.0%	0.2%	5.8%	+5.6%	0.7%	8.0%	+7.3%
Adjustments	Non-GAAP OP	-4.2	-2.5	+1.7	-5.7	-11.3	-5.5	-10.0	-13.8	-3.8
Total	Revenue	715.7	819.8	+14.5%	854.1	934.1	+9.4%	1,569.8	1,753.9	+11.7%
	Non-GAAP OP	40.0	74.7	+34.7	87.5	113.6	+26.1	127.5	188.3	+60.8
	% of revenue	5.6%	9.1%	+3.5%	10.2%	12.2%	+1.9%	8.1%	10.7%	+2.6%

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IT Services

Domestic: Significant profit growth driven by NEC BluStellar expansion and profitability improvements

International: Significant increase in revenue and profit due to the new consolidation of CSG

(Billions of Yen)

		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
Domestic	Revenue	468.4	477.2	+1.9%	544.2	543.5	-0.1%	1,012.6	1,020.7	+0.8%
	Non-GAAP OP	32.0	45.3	+13.4	71.3	78.1	+6.9	103.2	123.4	+20.2
	% of revenue	6.8%	9.5%	+2.7%	13.1%	14.4%	+1.3%	10.2%	12.1%	+1.9%
International	Revenue	98.7	144.3	+46.2%	103.6	165.5	+59.8%	202.3	309.8	+53.1%
	Non-GAAP OP	8.9	12.5	+3.6	11.2	24.5	+13.3	20.0	36.9	+16.9
	% of revenue	9.0%	8.7%	-0.3%	10.8%	14.8%	+4.0%	9.9%	11.9%	+2.0%
IT Services	Revenue	567.1	621.5	+9.6%	647.8	709.0	+9.5%	1,214.9	1,330.5	+9.5%
	Non-GAAP OP	40.8	57.8	+17.0	82.4	102.6	+20.1	123.3	160.4	+37.1
	% of revenue	7.2%	9.3%	+2.1%	12.7%	14.5%	+1.7%	10.1%	12.1%	+1.9%

Breakdown figures in each segment are for reference only.

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Domestic IT Services

NEC BluStellar: Revenue and profit increased driven by the expansion of NEC BluStellar scenarios in modernization and security areas and strong performance of ABeam Consulting

Base Business: Revenue decreased due to the accelerated shift to NEC BluStellar, but profit increased due to profitability improvements, etc.

(Billions of Yen)

		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
NEC BluStellar (IT Services)	Revenue	124.7	**166.1**	+33.2%	152.0	**192.2**	+26.4%	276.7	**358.3**	+29.5%
	Non-GAAP OP	15.0	**22.7**	+7.6	23.0	**31.8**	+8.8	38.0	**54.5**	+16.4
	% of revenue	12.1%	**13.7%**	+1.6%	15.1%	**16.5%**	+1.4%	13.8%	**15.2%**	+1.4%
Base Business	Revenue	343.7	**311.1**	-9.5%	392.2	**351.3**	-10.4%	735.9	**662.4**	-10.0%
	Non-GAAP OP	16.9	**22.6**	+5.7	48.2	**46.3**	-1.9	65.2	**69.0**	+3.8
	% of revenue	4.9%	**7.3%**	+2.4%	12.3%	**13.2%**	+0.9%	8.9%	**10.4%**	+1.6%
Domestic IT Services	Revenue	468.4	**477.2**	+1.9%	544.2	**543.5**	-0.1%	1,012.6	**1,020.7**	+0.8%
	Non-GAAP OP	32.0	**45.3**	+13.4	71.3	**78.1**	+6.9	103.2	**123.4**	+20.2
	% of revenue	6.8%	**9.5%**	+2.7%	13.1%	**14.4%**	+1.3%	10.2%	**12.1%**	+1.9%
Ratio of NEC BluStellar Revenue		**27%**	**35%**		**28%**	**35%**		**27%**	**35%**	

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Domestic IT Services Booking Status (YoY)

- Demand on a real basis* remained robust, centered on modernization projects
- Effective order backlog coverage ratio** progressed at +3% YoY

	1Q FY27/3	2Q FY27/3	Notes
Domestic IT Services	**+3%**	**+4%**	
Public (Government agencies, Municipalities, Telecom)	+3%	**+5%**	Strong demand from telecom operators
Enterprise (Finance, Manufacturing, Retail / Services)	+6%	**+10%**	Growth in the Finance and Retail / Services sectors
ABeam Consulting	+16%	**+15%**	Strong performance in strategic consulting and solutions businesses
Others	-1%	**-5%**	Decrease in NEC Networks & System Integration

* Excluding the impact of large-scale projects, temporary special demand, and the termination of low-profit businesses

** (1H Revenue + Portion of order backlog to be recognized as revenue in the current fiscal year) / Annual Revenue

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Social Infrastructure

Aerospace / National Security: Continued to perform strongly

Submarine Systems: Significant revenue growth and a significant increase in profit due to the elimination of last year's one-off expenses

Network Infrastructure: Profit increased through the benefits of structural reforms implemented in the previous fiscal year

(Billions of Yen)

		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
Aerospace / National Security	Revenue	74.1	110.8	+49.6%	123.0	124.4	+1.1%	197.1	235.2	+19.4%
	Non-GAAP OP	4.5	13.7	+9.2	19.1	12.8	-6.3	23.7	26.5	+2.8
	% of revenue	6.1%	12.4%	+6.2%	15.5%	10.3%	-5.3%	12.0%	11.3%	-0.7%
Submarine Systems	Revenue	15.1	23.0	+52.3%	15.6	32.3	+107.4%	30.7	55.3	+80.3%
	Non-GAAP OP	-1.5	2.8	+4.2	-8.3	4.5	+12.8	-9.8	7.3	+17.1
	% of revenue	-9.6%	12.1%	+21.7%	-53.3%	14.0%	+67.3%	-31.8%	13.2%	+45.0%
Network Infrastructure	Revenue	31.2	31.4	+0.8%	37.4	34.5	-7.8%	68.6	66.0	-3.9%
	Non-GAAP OP	-0.0	-0.4	-0.4	-0.1	3.0	+3.1	-0.1	2.6	+2.7
	% of revenue	-0.2%	-1.4%	-1.2%	-0.2%	8.7%	+9.0%	-0.2%	3.9%	+4.1%
Social Infrastructure	Revenue	120.4	165.3	+37.3%	176.0	191.3	+8.6%	296.4	356.5	+20.3%
	Non-GAAP OP	3.0	16.1	+13.0	10.7	20.3	+9.6	13.8	36.4	+22.6
	% of revenue	2.5%	9.7%	+7.2%	6.1%	10.6%	+4.5%	4.6%	10.2%	+5.6%

Breakdown figures in each segment are for reference only.

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II. Financial Forecasts for FY27/3

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FY27/3 Financial Forecasts

Revised full-year financial forecasts considering recent performance progress and the new consolidation of CSG

(Billions of Yen)	FY26/3 Results	FY27/3 Forecasts as of Jul. 29	Changes	FY27/3 Forecasts as of Oct. 28	YoY
Revenue	3,582.7	3,540.0	+200.0	3,740.0	+4.4%
Non-GAAP OP	397.2	430.0	+30.0	460.0	+62.8
% of Revenue	11.1%	12.1%		12.3%	+1.2%
Non-GAAP Net Profit	279.8	290.0	+20.0	310.0	+30.2
% of Revenue	7.8%	8.2%		8.3%	+0.5%
Free Cash Flow	472.1	300.0	-390.0	-90.0	-562.1
Dividend per Share (Yen)	38	40	±0	40	+2
Pro forma basis					
Revenue	3,768.5	3,553.7	+200.0	3,753.7	-0.4%
Non-GAAP OP	427.0	429.3	+30.0	459.3	+32.3
% of revenue	11.3%	12.1%		12.2%	+0.9%

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FY27/3 Financial Forecasts (By Segment)

Maintained the 30.0 billion yen allowance incorporated at the beginning of the fiscal year, considering component risks and macroeconomic uncertainties

(Billions of Yen)		FY26/3 Results	FY27/3 Forecasts as of Jul. 29	Changes	FY27/3 Forecasts as of Oct. 28	YoY
IT Services	Revenue	2,736.1	2,625.0	+170.0	2,795.0	+2.2%
	Non-GAAP OP	359.3	381.0	+25.0	406.0	+46.7
	% of revenue	13.1%	14.5%		14.5%	+1.4%
Social Infrastructure	Revenue	708.4	780.0	+30.0	810.0	+14.3%
	Non-GAAP OP	53.4	99.0	+5.0	104.0	+50.6
	% of revenue	7.5%	12.7%		12.8%	+5.3%
Others	Revenue	138.3	135.0	±0	135.0	-2.4%
	Non-GAAP OP	4.6	4.0	±0	4.0	-0.6
	% of revenue	3.4%	3.0%		3.0%	-0.4%
Adjustments	Non-GAAP OP	-20.2	-54.0	±0	-54.0	-33.8
Total	Revenue	3,582.7	3,540.0	+200.0	3,740.0	+4.4%
	Non-GAAP OP	397.2	430.0	+30.0	460.0	+62.8
	% of revenue	11.1%	12.1%		12.3%	+1.2%

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IT Services

Revised upward, incorporating the impact of the new consolidation of CSG

(Billions of Yen)

		FY26/3 Results	FY27/3 Forecasts as of Jul. 29	Changes	FY27/3 Forecasts as of Oct. 28	YoY
Domestic	Revenue	2,301.0	2,175.0	±0	2,175.0	-5.5%
	Non-GAAP OP	316.6	329.0	±0	329.0	+12.4
	% of revenue	13.8%	15.1%		15.1%	+1.4%
International	Revenue	435.1	450.0	+170.0	620.0	+42.5%
	Non-GAAP OP	42.8	52.0	+25.0	77.0	+34.2
	% of revenue	9.8%	11.6%		12.4%	+2.6%
IT Services	Revenue	2,736.1	2,625.0	+170.0	2,795.0	+2.2%
	Non-GAAP OP	359.3	381.0	+25.0	406.0	+46.7
	% of revenue	13.1%	14.5%		14.5%	+1.4%

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Social Infrastructure

Revised upward for Aerospace / National Security and Submarine Systems based on recent performance progress

(Billions of Yen)

		FY26/3 Results	FY27/3 Forecasts as of Jul. 29	Changes	FY27/3 Forecasts as of Oct. 28	YoY
Aerospace / National Security	Revenue	478.4	545.0	+10.0	555.0	+16.0%
	Non-GAAP OP	74.9	81.0	+2.0	83.0	+8.1
	% of revenue	15.7%	14.9%		15.0%	-0.7%
Submarine Systems	Revenue	71.2	100.0	20.0	120.0	+68.5%
	Non-GAAP OP	-18.5	4.0	+3.0	7.0	+25.5
	% of revenue	-26.0%	4.0%		5.8%	+31.8%
Network Infrastructure	Revenue	158.7	135.0	±0	135.0	-14.9%
	Non-GAAP OP	-2.9	14.0	±0	14.0	+16.9
	% of revenue	-1.9%	10.4%		10.4%	+12.2%
Social Infrastructure	Revenue	708.4	780.0	+30.0	810.0	+14.3%
	Non-GAAP OP	53.4	99.0	+5.0	104.0	+50.6
	% of revenue	7.5%	12.7%		12.8%	+5.3%

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Mid-term Management Plan 2030 Reflecting the New Consolidation of CSG

No change in company-wide financial targets from the Mid-term Management Plan announced on May 12
Upward revision of International IT targets and capacity for growth investments

Company-wide Financial Targets (Pro forma basis)

	Financial Goals* (Pro forma basis)	Non-GAAP OPM	Non-GAAP OP	Non-GAAP EPS Growth (CAGR)
FY31/3 Mid-term Management Goals		15%+	2X (FY26/3 ratio)	15%+

* Sales CAGR 3%+ / GP margin 3%+ improvement / (S)G&A 3% improvement

FY31/3 Targets for International IT

Revenue: CAGR +3-5%, Non-GAAP OP Margin: High teens

Capacity for Growth Investments

Assumed at 1.3 trillion yen, incorporating the earnings contribution of CSG

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III. Topics

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Accelerating collaboration with global AI companies and strengthening domestic AI development

Anthropic

Expanding generative AI applications from business sophistication to high-trust applications

- Expanded to 15,000 users in 4 months since internal rollout

Started in Jun. 2026

- Participating in Glasswing to enhance security

Launched in Sep. 2026

Google Cloud

Leveraging both companies' strengths to support corporate AI transformation

- Collaborating as a launch partner for Google AI Threat Defense

Launched in Jul. 2026

- Providing vulnerability countermeasure services utilizing multiple frontier AIs

Launched in Sep. 2026

Noetra

Participating in a new company to strengthen domestic AI development

- Dispatching the Head of Development Strategy Office and others to lead joint development

- Promoting the development of next-generation domestic AI infrastructure by leveraging LLM development experience

Launched in Jul. 2026

Continuous functional expansion of NEC AI Platform Service through collaboration with partners

NEC AI Platform Service

Scheduled to be launched in Nov. 2026

Addressing cost increases from expanded AI usage with "cotomi Gateway," which optimizes quality and cost through AI selection

- Planning to provide services that enable efficient utilization of AI tailored to specific use cases

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Expanding Global Presence in the Submarine Cable Market

Announced on Sep. 22, 2026

Won an order for "Petal," the world's first commercial petabit-class optical submarine cable system

- Achieving high-capacity transmission through multi-core fiber compatible technology, meeting communication demands in the AI era -

Petal

Scheduled to start operation in 2029

Transatlantic submarine cable connecting the United States and France with a total length of approximately 7,000 km

Multi-core

World's first

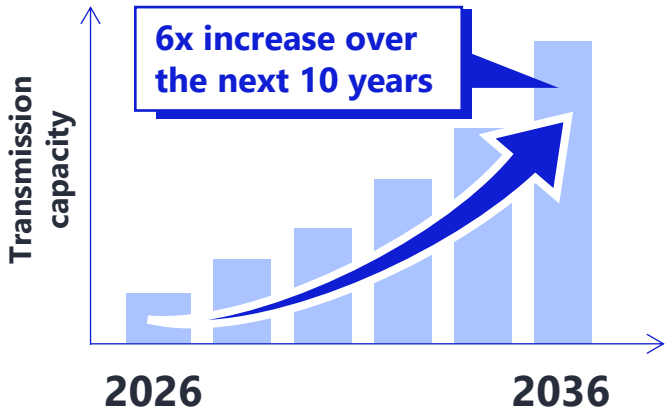
Achieving 1 Pb/s

Demand for international communication expanded significantly

Driven by AI and cloud demand

■Demand for international communication*

*Source: TeleGeography

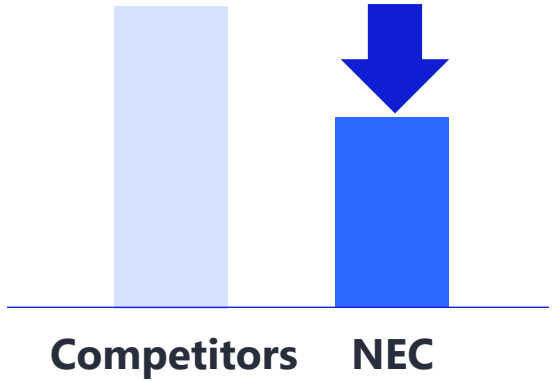


Contributing to customer's TCO reduction

Competitors: Responding by increasing the number of cables

NEC: Increasing transmission capacity per cable

■Cost required for 1 Pb/s



Aiming to expand orders globally by leveraging multi-core fiber cable strengths

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Presentation of a Strategic Overview of NEC's R&D Showcasing the Latest Technologies

NEC Innovation Day 2026



Toshifumi Yoshizaki
Executive Officer and COO
(Technology & Innovation)



Akio Yamada
Executive Officer and Chief AI Officer
(Research & Business Development Related Divisions)



Christopher White
Corporate Senior Vice President
(Managing Director, Research & Development Division)
President, NEC Laboratories America, Inc.

Monday, Dec. 7th

@NEC Tamagawa Plant

9:30-11:30	**For Capital Markets**
10:30-12:30	**For Media and IT Analysts**

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\Orchestrating a brighter world

IV. Financial Results (Appendix)

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1H Results | FY27/3 Forecasts

NEC BluStellar (By Segment)

(Billions of Yen)

		1H			Full Year		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Forecasts	YoY
Domestic IT Services	Revenue	276.7	358.3	+29.5%	638.3	760.0	+19.1%
	Non-GAAP OP	38.0	54.5	+16.4	94.1	132.0	+37.9
	% of revenue	13.8%	15.2%	+1.4%	14.7%	17.4%	+2.6%
Social Infrastructure	Revenue	30.0	30.5	+1.6%	66.7	80.0	+19.9%
	Non-GAAP OP	2.6	4.5	+2.0	7.9	11.0	+3.1
	% of revenue	8.5%	14.8%	+6.3%	11.9%	13.8%	+1.9%
NEC BluStellar	Revenue	306.7	388.8	+26.8%	705.0	840.0	+19.1%
	Non-GAAP OP	40.6	59.0	+18.4	102.0	143.0	+41.0
	% of revenue	13.2%	15.2%	+1.9%	14.5%	17.0%	+2.6%

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Non-GAAP Operating Profit Adjustment Items

(Billions of Yen)		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
Operating Profit		35.4	58.8	+23.4	83.2	87.4	+4.2	118.6	146.2	+27.6
Adjusted Items	Amortization of Intangible Assets for M&A	6.3	5.8	-0.6	6.7	5.8	-0.9	13.0	11.5	-1.5
	Expenses for M&A	0.0	7.5	+7.5	-	0.2	+0.2	0.0	7.7	+7.7
	Structural Reform Expenses and Impairment Losses	-	2.1	+2.1	1.6	21.0	+19.4	1.6	23.0	+21.5
	Stock Compensation	0.5	0.7	+0.2	0.6	1.5	+1.0	1.0	2.2	+1.0
	Other One-time Profits/Losses (Gain/Loss on sale of land, businesses, etc.)	-2.2	-	+2.2	-4.5	-2.3	+2.2	-6.7	-2.3	+4.4
Non-GAAP Operating Profit		40.0	74.7	+34.7	87.5	113.6	+26.1	127.5	188.3	+60.8

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Non-GAAP Net Profit Adjustment Items

(Billions of Yen)		Q1			Q2			1H		
		FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY	FY26/3 Results	FY27/3 Results	YoY
Net Profit		19.3	49.7	+30.4	53.5	66.7	+13.2	72.8	116.4	+43.6
Adjusted Items	Amortization of Intangible Assets for M&A	4.2	3.8	-0.4	4.4	3.8	-0.6	8.6	7.6	-1.0
	Expenses for M&A	0.0	5.4	+5.4	-	0.4	+0.4	0.0	5.9	+5.9
	Structural Reform Expenses and Impairment Losses	-	1.5	+1.5	1.1	15.5	+14.4	1.1	17.0	+15.9
	Stock Compensation	0.3	0.5	+0.1	0.4	1.0	+0.6	0.7	1.5	+0.8
	Other One-time Profits/Losses (Gain/Loss on sale of land, businesses, etc.)	-1.5	-	+1.5	-3.1	-1.7	+1.4	-4.7	-1.7	+2.9
Non-GAAP Net Profit		22.3	60.9	+38.6	56.3	85.8	+29.5	78.6	146.7	+68.1

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Financial Position Data

(Billions of Yen)	As of March 31, 2026	As of Sept. 30, 2026	Change from March 31, 2026
Total Assets	4,466.8	4,638.9	+172.1
Total Equity	2,281.9	2,334.2	+52.3
Interest-bearing Debt	489.2	774.7	+285.5
Equity Attributable to Owners of the Parent	2,196.6	2,254.0	+57.4
% of Equity Attributable to Owners of the Parent	49.2%	48.6%	-0.6pt
D/E Ratio (times)	0.22	0.34	-0.12pt
Net D/E Ratio (times)	-0.08	0.15	-0.23pt
Cash and Cash Equivalents	659.0	435.8	-223.2

	FY26/3 Results	FY27/3 Results	YoY
Cash Flows from Operating Activities	177.4	18.6	-158.8
Cash Flows from Investing Activities	-3.2	-431.2	-427.9
Free Cash Flows	174.2	-412.6	-586.7

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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.

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