

# Medium-term Management Plan (FY2024-FY2026)

NPC Incorporated (TSE Growth 6255) October 13,2023

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## External factors

- Capacity expansion of First Solar is in steady progress.
- Increase in machine demand due to First Solar's active R&D for new products
- Progress of R&D for commercialization of perovskite PV in Japan

## Internal factors

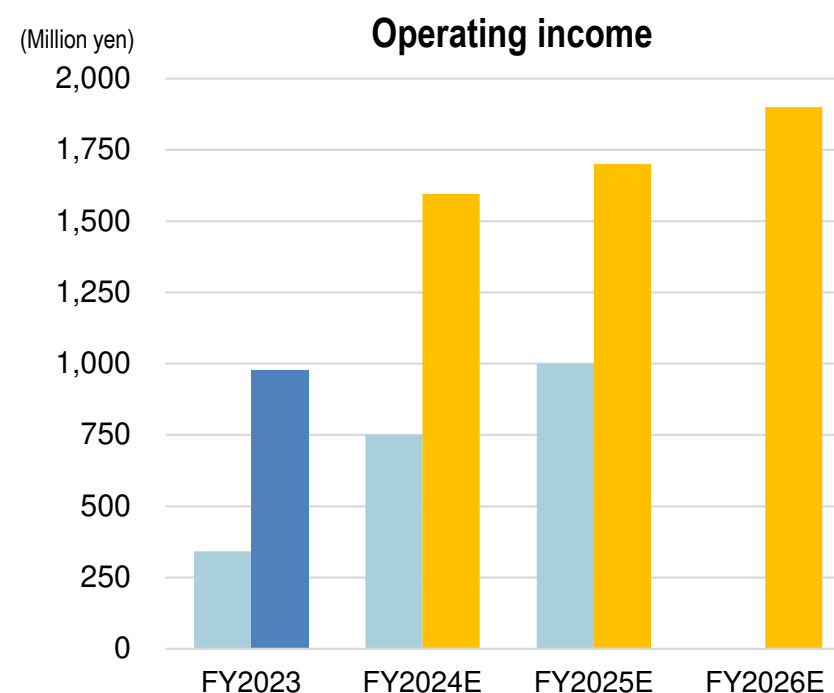
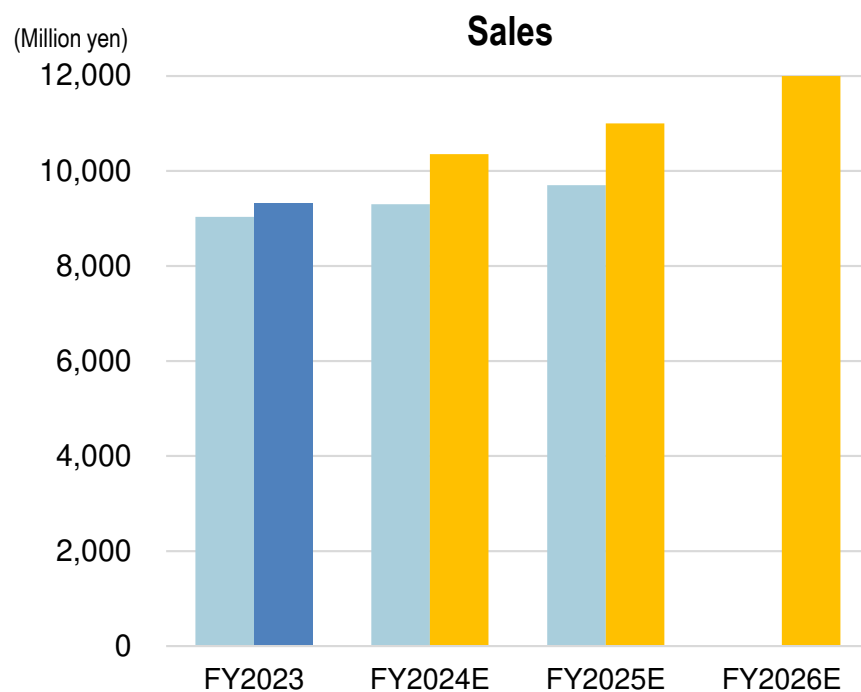
- Successful in cost reduction
- Stabilization of inspection service for solar power plants, parts sales, etc. as recurring-revenue businesses
- Commercialization and expansion of fertilizer business



**Steady progress of the former management plan**  
**Revision of target numbers**

# Medium-term Management Plan (FY 2024 – FY 2026)

■ Former plan ■ Results FY 2023 ■ New plan



	FY 2023 (Results)	FY 2024 (Plan)	FY 2025 (Plan)	FY 2025 (Plan)
Sales	9,320	10,384	11,000	12,000
Machinery Business	8,689	9,865	10,200	10,800
Environmental Business	631	519	800	1,200
Operating income	976	1,584	1,700	1,900

“We, through creation of products,  
aim to be a company needed by nature, society and people.”

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