Supplementary materials for the financial report for FY3/25

May 14, 2025

OKADA AIYON CORPORATION

(TSE Prime 6294)

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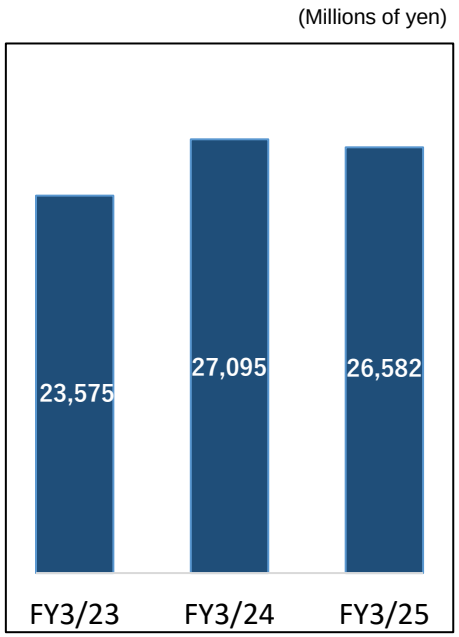
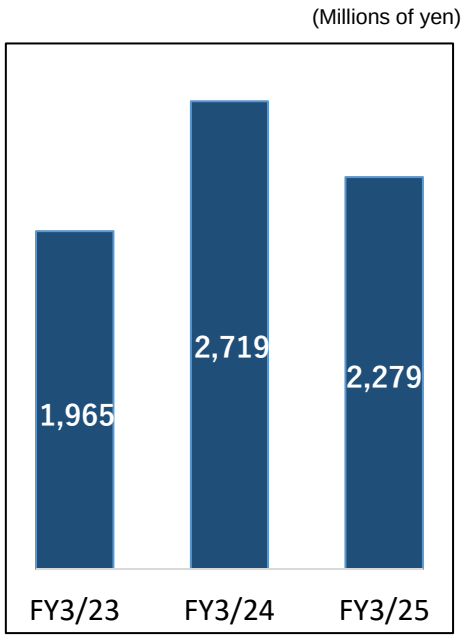
Results Summary (FY3/25)

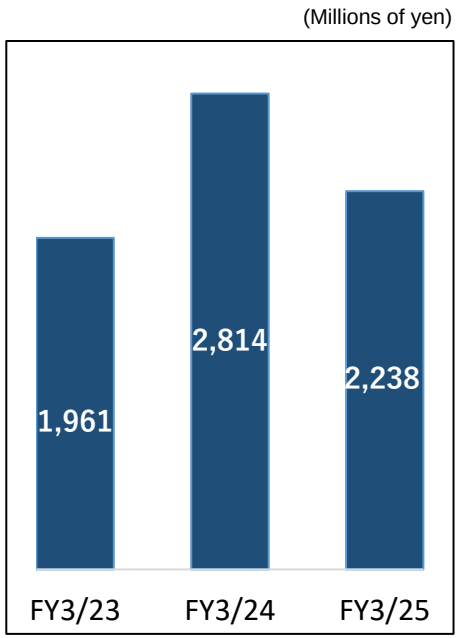
Net sales	**26,582** million yen (-1.9% YoY)	**Operating profit**	**2,279** million yen (-16.2% YoY)
Ordinary profit	**2,238** million yen (-20.5% YoY)	**Profit**	**1,475** million yen (-21.8% YoY)



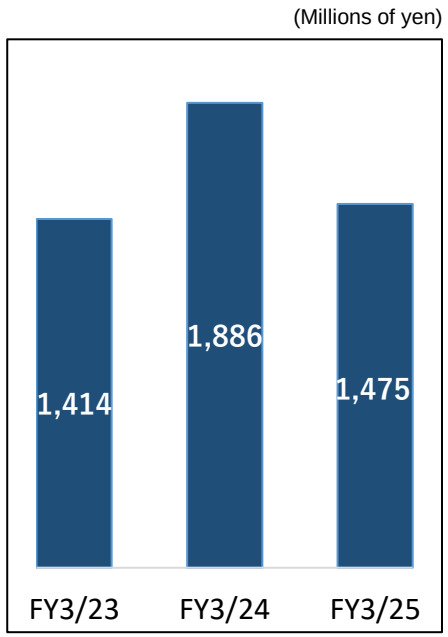
[Net sales]



[Operating profit]



[Ordinary profit]



[Profit]

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Business Results for FY3/25 and Forecasts for FY3/26

- In FY3/25, although domestic sales and profits increased, overall sales and profits decreased compared to the previous fiscal year due to a decline in demand for construction machinery in the U.S. and Europe.
- In FY3/26, we aim to make a comeback through stable domestic growth and recovery and new expansion overseas.

- Simultaneously announced the mid-term management plan "Rolling Plan FY2025-FY2027" based on the long-term vision "VISION 30".

(Million yen)

	FY3/23 Results	FY3/24 Results	YoY change (amount)	YoY change (%)	Vs. revised forecasts on Nov.14, 2024	FY3/25 Forecasts	YoY change (amount)	YoY change (%)	Vs. rolling plan announced on previous year
Net sales	27,095	26,582	(513)	(1.9)	(617)	28,000	1,417	5.3	(2,000)
Gross profit	8,149	7,858	(291)	(3.6)	–	–	–	–	–
SG&A expenses	5,429	5,579	149	2.8	–	–	–	–	–
Operating profit	2,719	2,279	(440)	(16.2)	59	2,500	220	9.7	(600)
Ordinary profit	2,814	2,238	(576)	(20.5)	18	2,500	261	11.7	(600)
Profit (attributable to owners of parent)	1,886	1,475	(411)	(21.8)	(44)	1,700	224	15.2	(410)

*Exchange rates
Actual exchange rates for FY3/25 (average): 1 USD = 153 JPY, 1 EURO = 164 JPY
Assumed exchange rates in the preparation of the FY3/26 plan: 1 USD = 145 JPY, 1 EURO = 155 JPY

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Comments on current situation

- Results for the 4Q of FY3/25

- Y-on-y comparison: Sales: Increase, Operating profit: Increase
- Q-on-q comparison: Sales: Increased both domestically and internationally.
  In particular, domestic sales increased by over 10%.
  Operating profit: Decreased due to year-end factors

(Million yen)

	4Q FY3/23 Results	3Q FY3/25 Results	4Q FY3/25 Results	YoY change (%)	QoQ change (%)
Net sales	6,614	6,482	7,032	6.3	8.5
Domestic	5,216	5,122	5,657	8.5	10.5
Overseas	5,429	1,360	1,374	(1.7)	1.1
Operating profit	2,719	650	463	46.9	(28.8)

- Impact of U.S. customs duties

- Currently, sales in the U.S. are mainly focused on hydraulic breakers. On the other hand, almost all hydraulic breakers distributed within the U.S. are imported products, so there is basically no difference in the impact of tariffs between the products of different companies.
- The differences in the responsiveness of each company for the time being depends on the inventory situation and pricing policies of the respective products. Our company is addressing this by passing on a portion of the tariffs through surcharge pricing while utilizing our existing inventory (approximately six months' worth).

The impact of tariffs on performance is similar for competitors as well, and the decrease in competitiveness is seen as limited.

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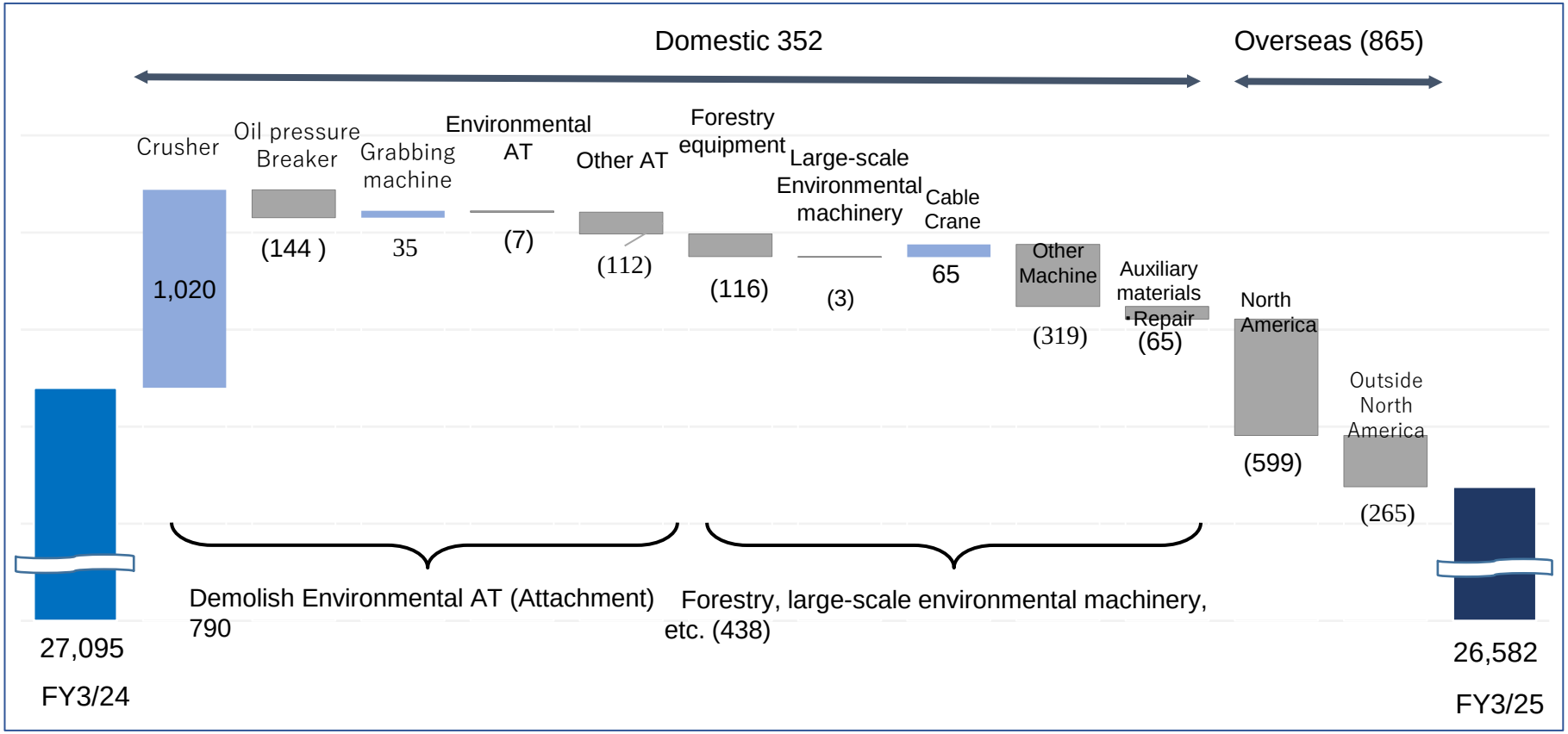
FY3/25 Factors for Changes in Net Sales

- Domestic: Sales of our mainstay crushers increased significantly due to increased production capacity. Sales of forestry, large environmental machinery, and other machinery decreased due to a backlash from the strong performance of the previous year and the year before.
- Overseas: The demand environment did not recover in the United States, Europe, and Asia, resulting in lower sales compared to the previous year. North America was particularly affected.

(Million yen)



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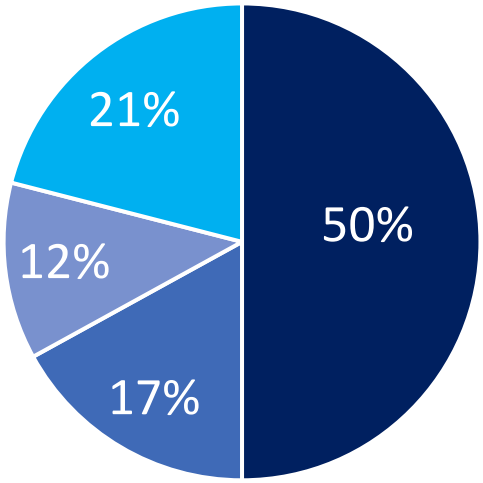
Sales by Segment and Business

- Sales of crushers are relatively robust, resulting in a higher percentage of Demolish environmental attachments.
  *See "Sales Trends by Model" on page 7 for details of each segment.

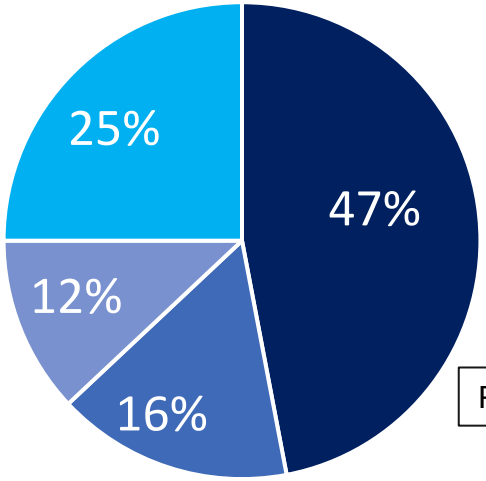
Net sales
23,575 million yen

FY3/23



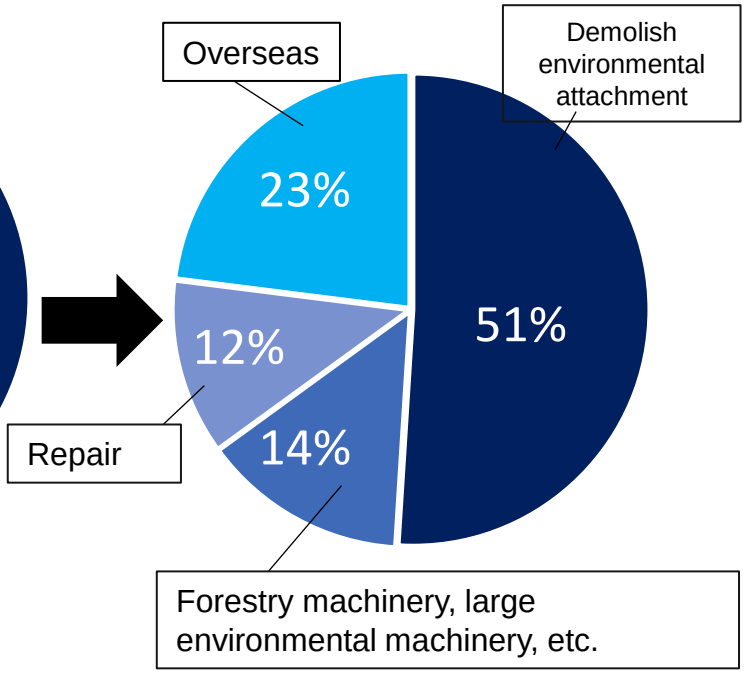
Net sales
27,095 million yen

FY3/24



Net sales
26,582 million yen

FY3/25



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Sales Trends by Model

- In the FY3/25, the domestic segment recorded its highest sales ever.

(Million yen)

			FY3/23	FY3/24	FY3/25	YoY		Yo2Y
						Amount	Changes (%)	Changes (%)
Domestic	Demolish environmental attachments	Crushers	7,833	8,509	9,529	1,020	12.0	21.7
		Breakers	939	942	797	(144)	(15.4)	(15.1)
		Grapples	1,305	1,573	1,609	35	2.3	23.3
		Environmental attachments	579	533	525	(7)	(1.4)	(9.2)
		Others	1,147	1,195	1,083	(112)	(9.4)	(5.6)
		Total	11,804	12,754	13,545	790	6.2	14.7
	Forestry machinery, large environmental machinery, others	Forestry machinery	1,298	1,915	1,799	(116)	(6.1)	38.6
		Large environmental machinery	463	625	622	(3)	(0.5)	34.4
		Cable crane	1,775	1,239	1,305	65	5.3	(26.5)
		Others	557	438	119	(319)	(72.9)	(78.6)
		Total	4,094	4,219	3,846	(373)	(8.8)	(6.1)
	After-sales business	Material	1,887	2,114	2,039	(75)	(3.6)	8.1
		Repair	987	1,159	1,169	9	0.8	18.4
		Total	2,875	3,274	3,209	(65)	(2.0)	11.6
	Domestic segment		18,774	20,249	20,601	352	1.7	9.7
Overseas	U.S.		2,955	4,817	4,218	(599)	(12.4)	42.7
	Europe		1,017	1,156	994	(161)	(14.0)	(2.2)
	Asia (excluding China)		601	583	490	(93)	(16.0)	(18.5)
	Others		226	288	278	(10)	(3.7)	23.0
	Overseas segment		4,801	6,846	5,981	(865)	(12.6)	24.6
Consolidated total			23,575	27,095	26,582	(513)	(1.9)	12.8

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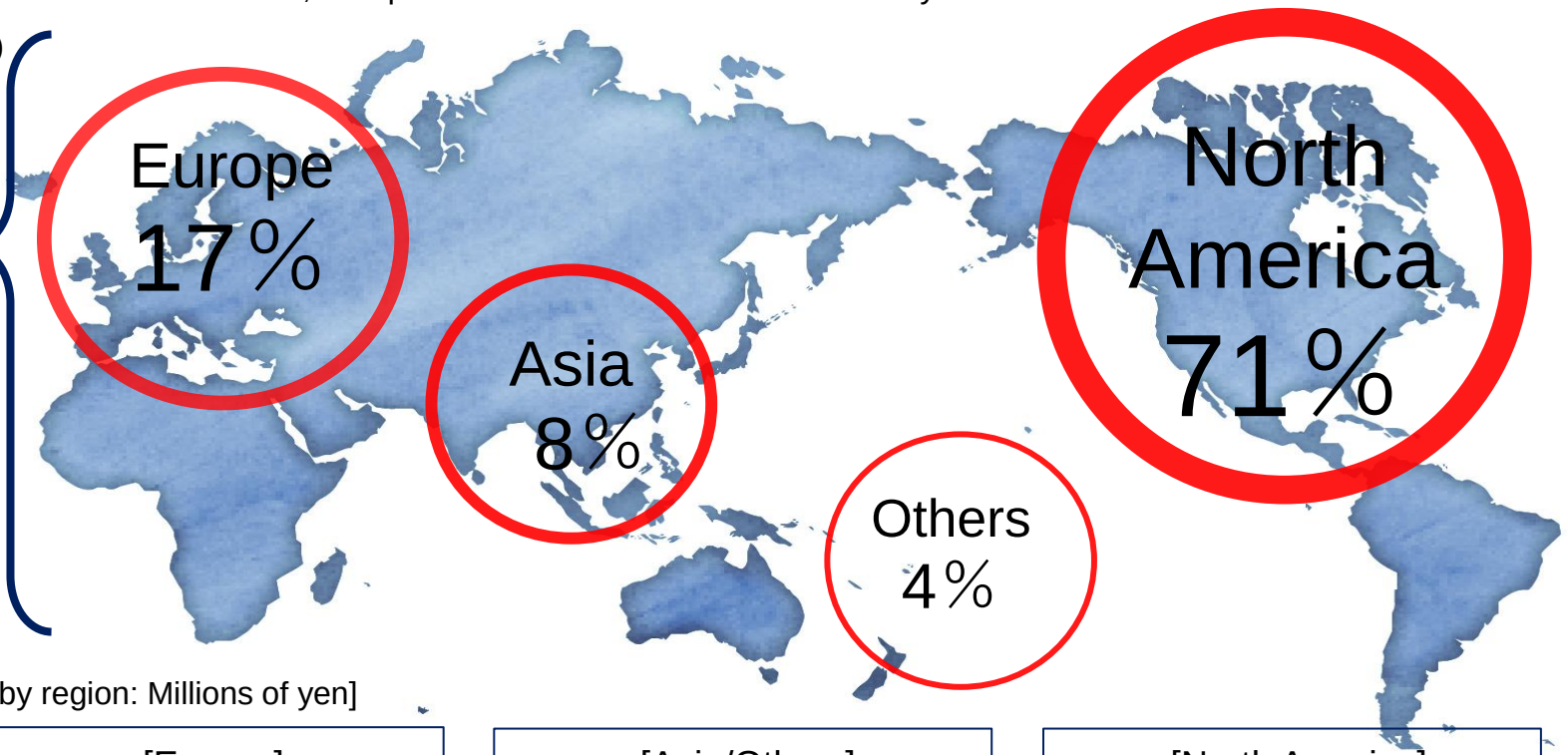
Overseas Sales Breakdown by Region (FY3/25)

- Sales decreased YoY in the U.S., Europe and Asia due to the lack of recovery in demand.

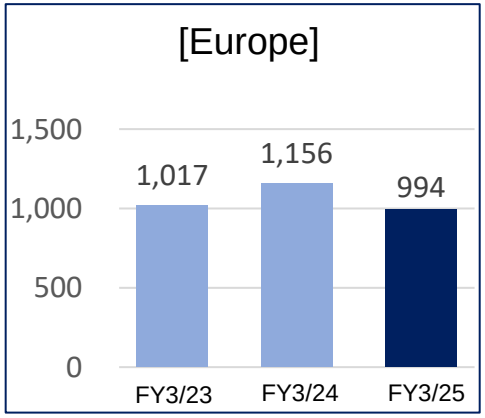
(Sales proportion)

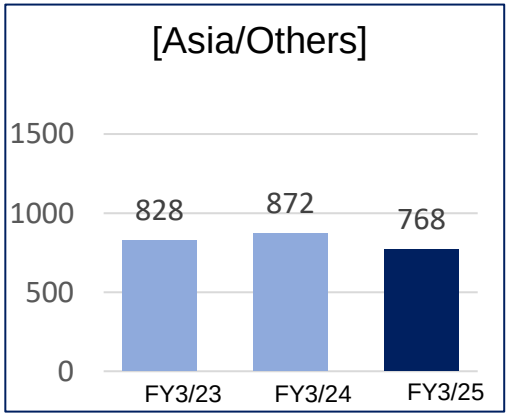
Overseas 22.5%

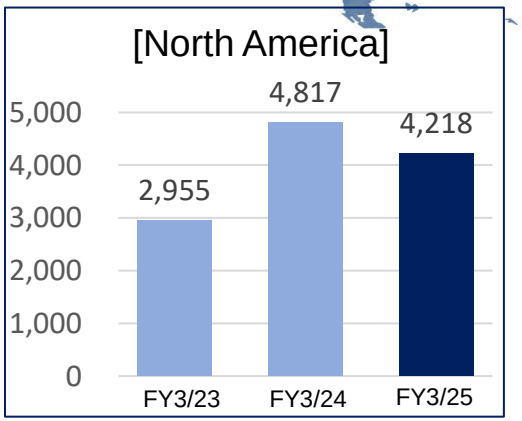
Domestic 77.5%



[by region: Millions of yen]







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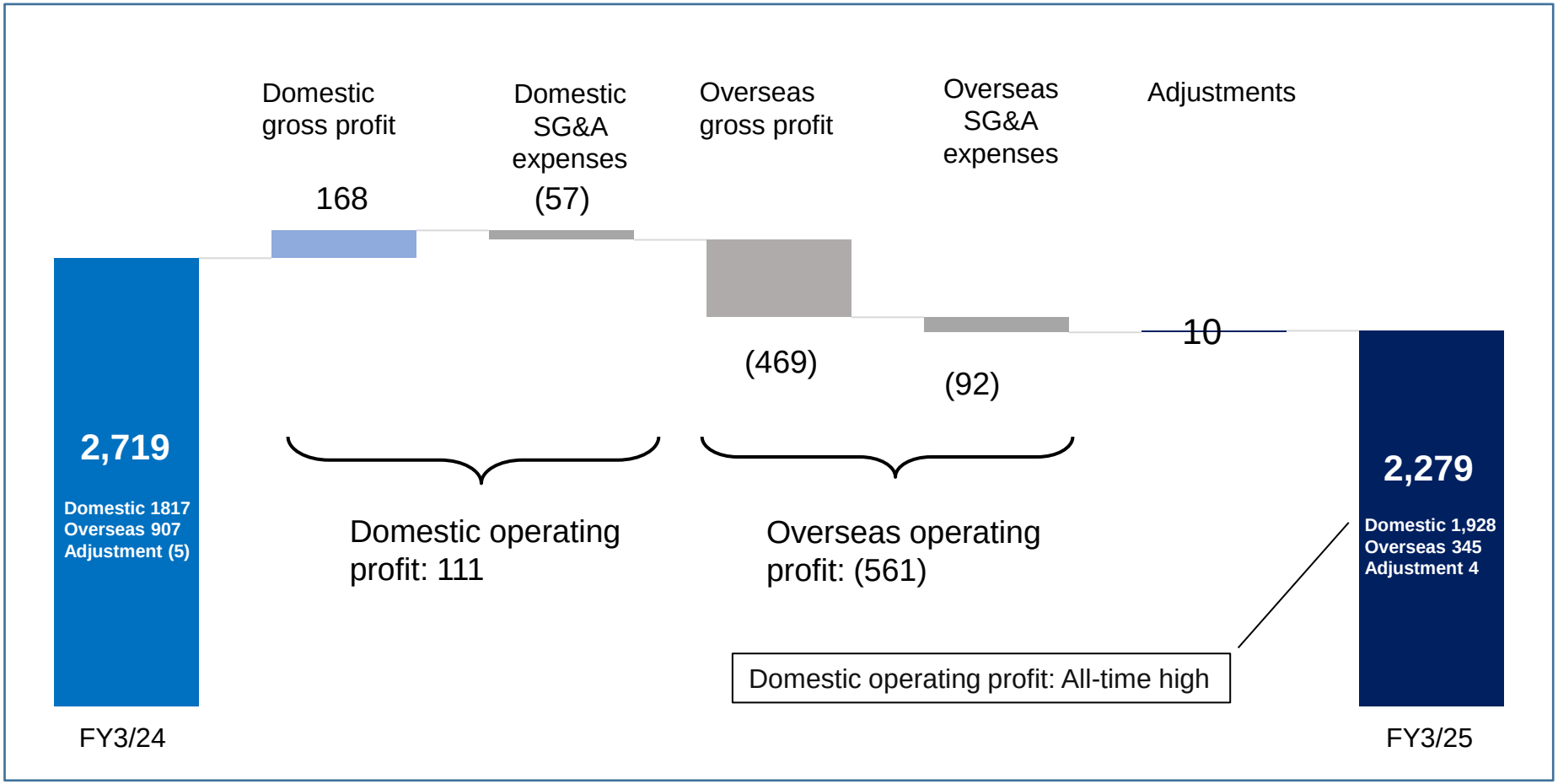
Factors for Changes in Operating Profit (FY3/25)

- Japan: Capitalizing on a steadily growing market, we secured increased revenue and profits.
- Overseas: Profits fell sharply due to lower sales, lower gross profits due to a decline in overall demand, and increased selling and administrative expenses such as labor costs.

(Millions of yen)



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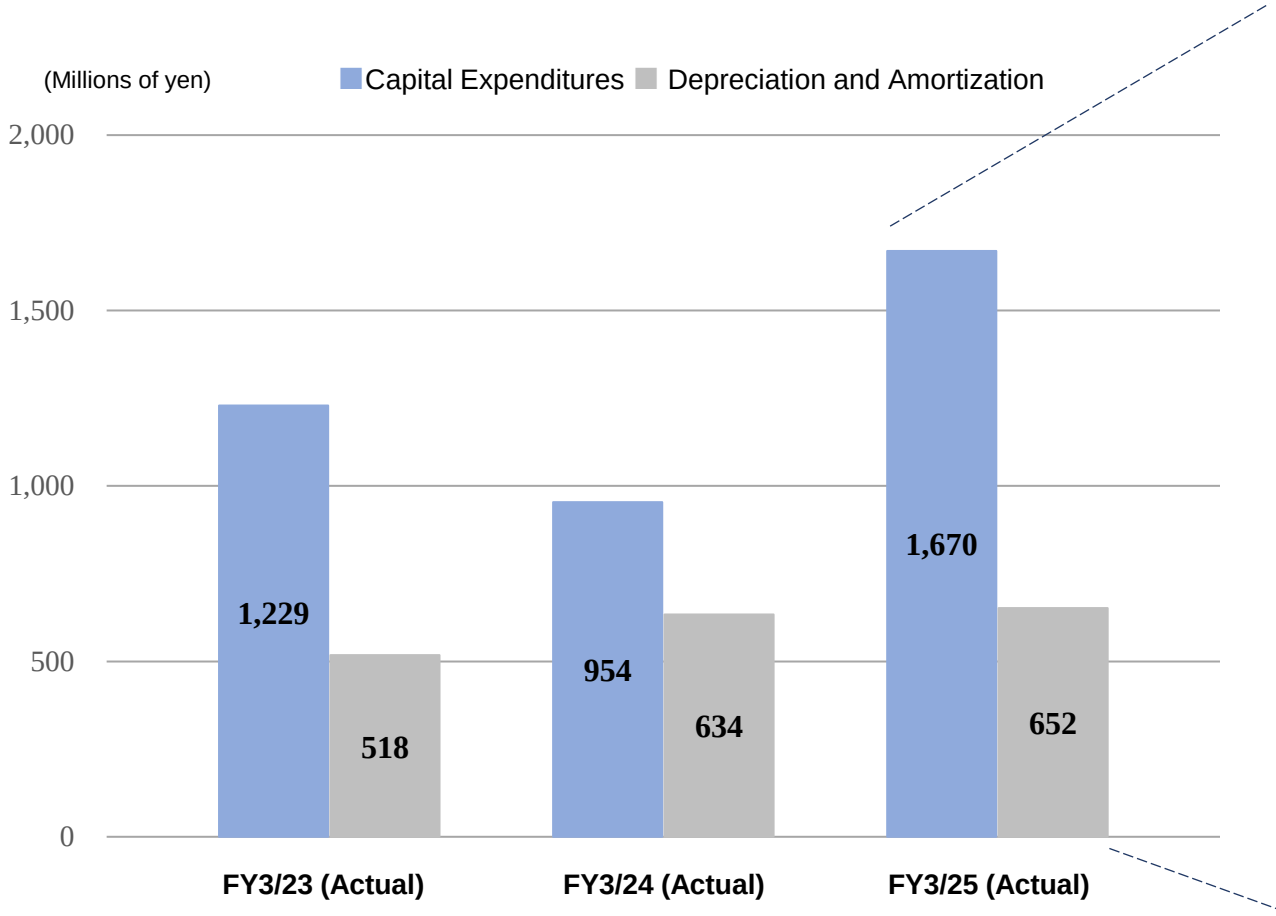
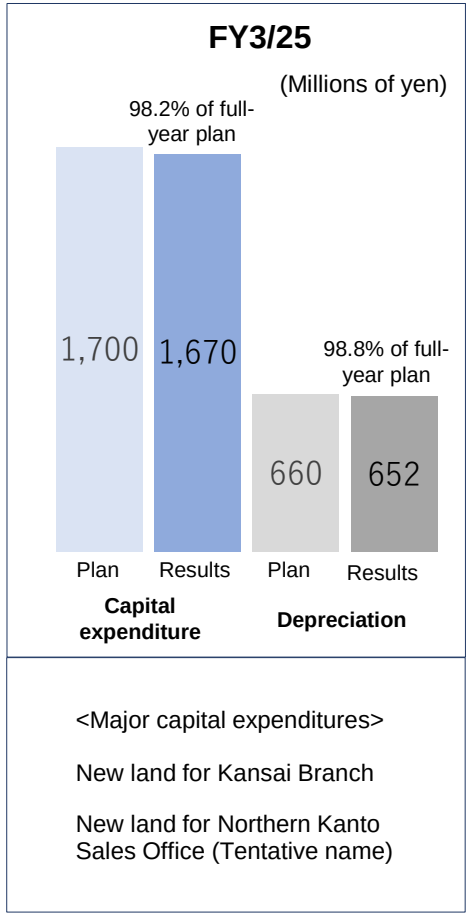
Capital Expenditures and Depreciation Plan

- In the FY3/25, we have started expanding stores in metropolitan area, where demand is expected to increase in the future. Acquire new land for relocation of Kansai Branch and new land for Northern Kanto Sales Office (tentative name).





<Major capital expenditures>

New land for Kansai Branch

New land for Northern Kanto Sales Office (Tentative name)

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Shareholder Return/Dividend Results and Plan

Dividend policy: Based on stable business growth, we aim for
① progressive dividends and ② a dividend payout ratio of 30% or more.

- For the FY3/25, the annual dividend is projected to be 74 yen, an increase of 4 yen from the previous year.
- For the FY3/26, the annual dividend is expected to be 75 yen, an increase of 1 yen (16th consecutive year of dividend increases).



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The plans and forecasts contained in this report are based on information currently available to the Company and certain assumptions deemed reasonable by the Company, and are subject to risks and uncertainties.

As such, the Company does not promise or guarantee the realization of any future plan figures or measures shown in this report.

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