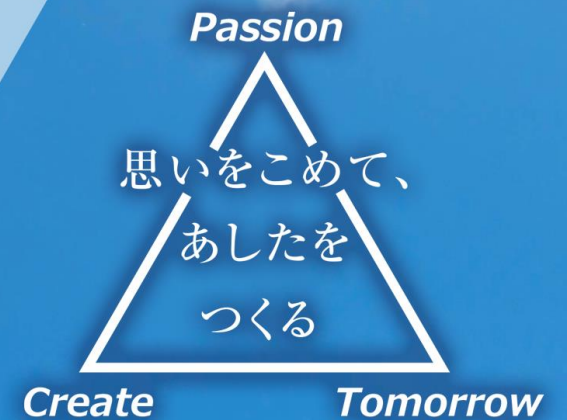


Financial Results Briefing for FY2024

The 101st period : Apr. 1st, 2024- Mar. 31st, 2025

May 8, 2025



- 1. FY2024 Financial Performance**
- 2. Full Year Forecast FY2025**
- 3. The Progress of Mid term
Business Plan “NEXUS-26”**

Cautionary Statement with Respect to Forward-Looking Statements

These forward-looking statements are not guarantees of future performance. It involves any risk depending on the Japanese or international economic situation, business trends related to our company, fluctuation of exchange rates and other factors. It may cause our actual performance to be materially different from any future results announced.

1-1 FY2024 Consolidated Financial Summary

In the Q4, production recovery led to record high sales and operating income. However, due to a decrease in sales volume in the 1st half, both sales and income decreased for the full year.

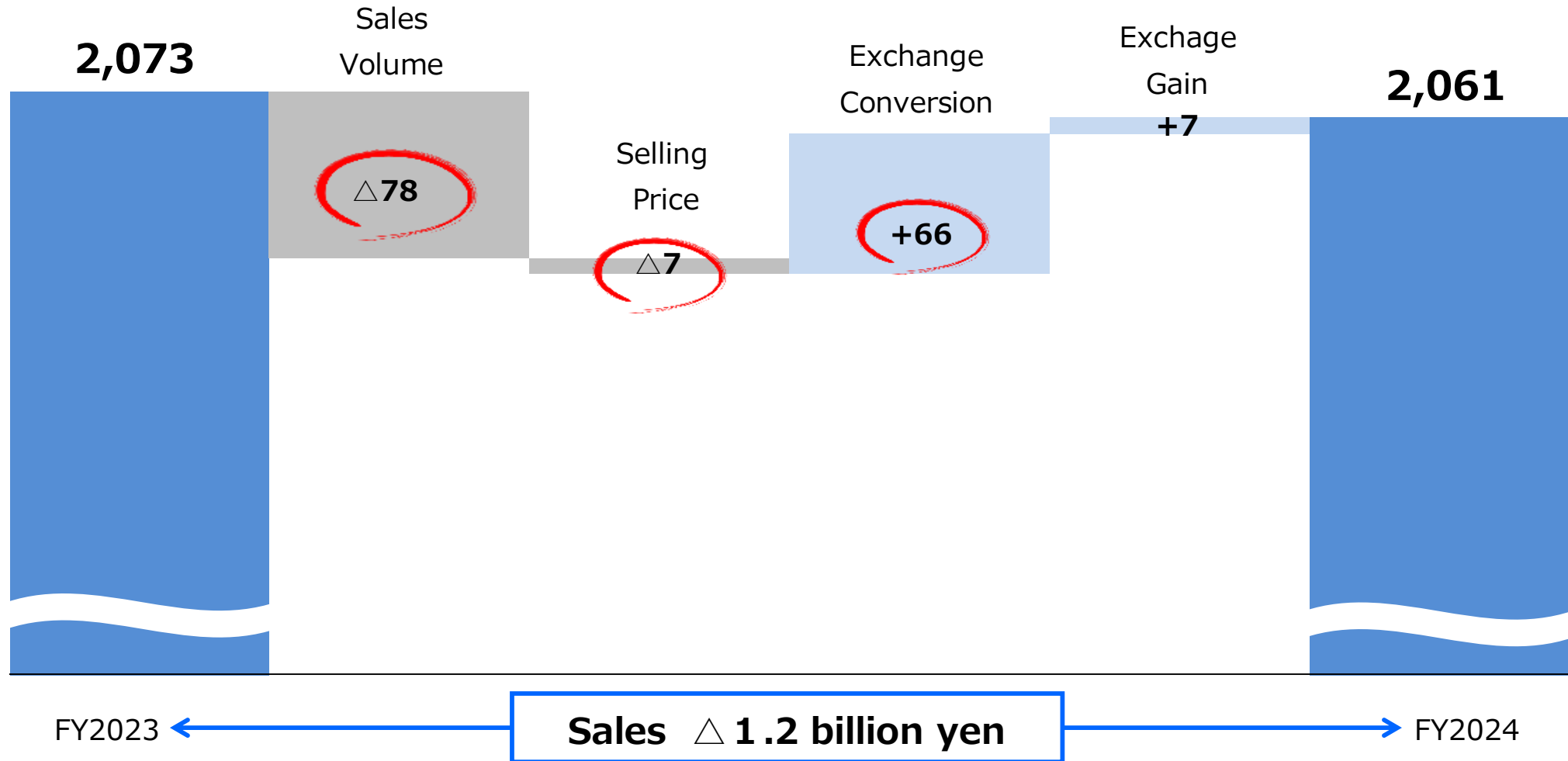
(100 millions of yen, %)

	FY2023		FY2024		YoY rate			
	Q4 Results	Full Year Results	Q4 Results	Full Year Results	Q4		Full Year	
					Gain&Loss	% Change	Gain&Loss	% Change
Sales	513	Record High 2,073	Record High 548	2,061	+34	+6.7	△12	△0.6
Operating Income	32	Record High 144	Record High 46	136	+13	+43.1	△7	△5.4
Operating Income Ratio	6.3%	7.0%	8.4%	6.6%	+2.1P	-	△0.4P	-
Ordinary Income	44	Record High 188	42	172	△2	△6.1	△15	△8.3
Ordinary Income Ratio	8.7%	9.1%	7.7%	8.4%	△1.0P	-	△0.7P	-
Net income attributable to owners parent	Record High 60	Record High 169	30	132	△29	△49.2	△37	△22.1
Net Income margin	11.8%	8.2%	5.6%	6.4%	△6.2P	-	△1.8P	-
Average exchange rate (USDJPY)	147.0	144.2	154.2	152.5	7.2	-	8.3	-

1-2 Analysis of Consolidated Results : Sales

Sales decreased due to lower sales volume.

(100 millions of yen)



1-4 Consolidated Results by Business Segments



In the Stamping and plastic molding business, both sales and income decreased. In the Valve business, sales remained flat YoY and income increased.

(100 million yen,%)

	Sales				Operating Income			
	FY2023	FY2024	YoY Rate		FY2023	FY2024	YoY Rate	
	Result	Result	Gain&Loss	%Change	Result	Result	Gain&Loss	%Change
Stamping & Plastic Molding ^{*1}	1,499	1,486	△13	△0.9	103	81	△22	△21.4
Operating Income Ratio					6.9%	5.5%	△1.4P	
Valves ^{*2}	571	572	+1	+0.2	41	55	+14	+34.6
Operating Income Ratio					7.2%	9.7%	+2.5P	

<Analysis>

*1 Sales decreased due to lower volume, and income decreased due to lower volume and increased depreciation expenses.

*2 Despite the lower volume, sales remained flat YoY due to yen depreciation, and income increased due to reduced depreciation expenses.

1-5 Consolidated Results by Region

Sales remained flat YonY and income down in Japan, sales and income up in Europe and the U.S of America, sales down and income remained flat YonY in Asia.

(100 millions of yen, %)

	Sales				Operating Income			
	FY2023	FY2024	YonY		FY2023	FY2024	YonY	
	Results	Results	Gain&Loss	%Change	Results	Results	Gain&Loss	%Change
Japan *1	679	684	+4	+0.7	62	54	△7	△12.4
Operating Income Ratio					9.2%	8.0%	△1.2P	
Europe&America *2	969	1,000	+30	+3.1	43	51	+7	+18.2
Operating Income Ratio					4.4%	5.1%	+0.7P	
Asia *3	424	376	△47	△11.2	26	26	△0	△0.1
Operating Income Ratio					6.4%	7.1%	+0.7P	

<Analysis>

*1 Income decreased due to increase in depreciation expenses.

*2 Sales increased due to the weak yen, and income increased due to a decrease in depreciation expenses and proceed of price pass-through .

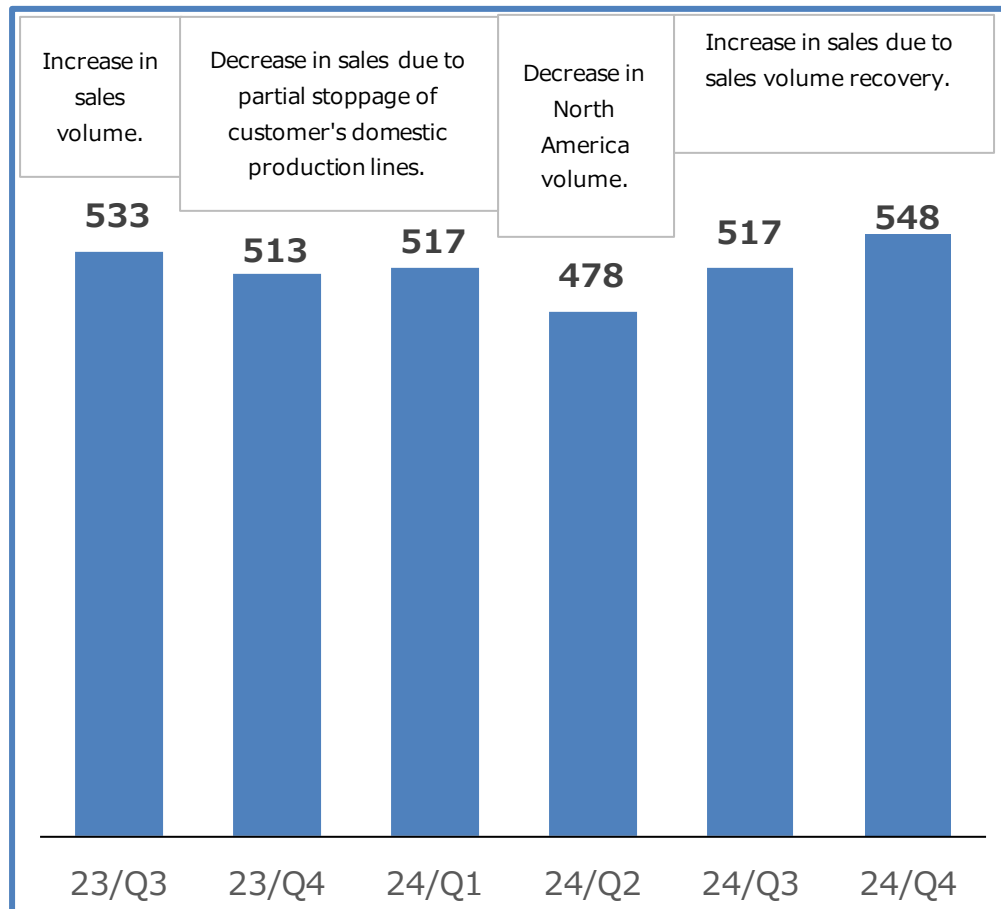
*3 Sales decreased due to a sales volume down and income remained flat due to a lower sales volume and decrease in depreciation expenses.

1-6 Quarterly Consolidated Financial Results

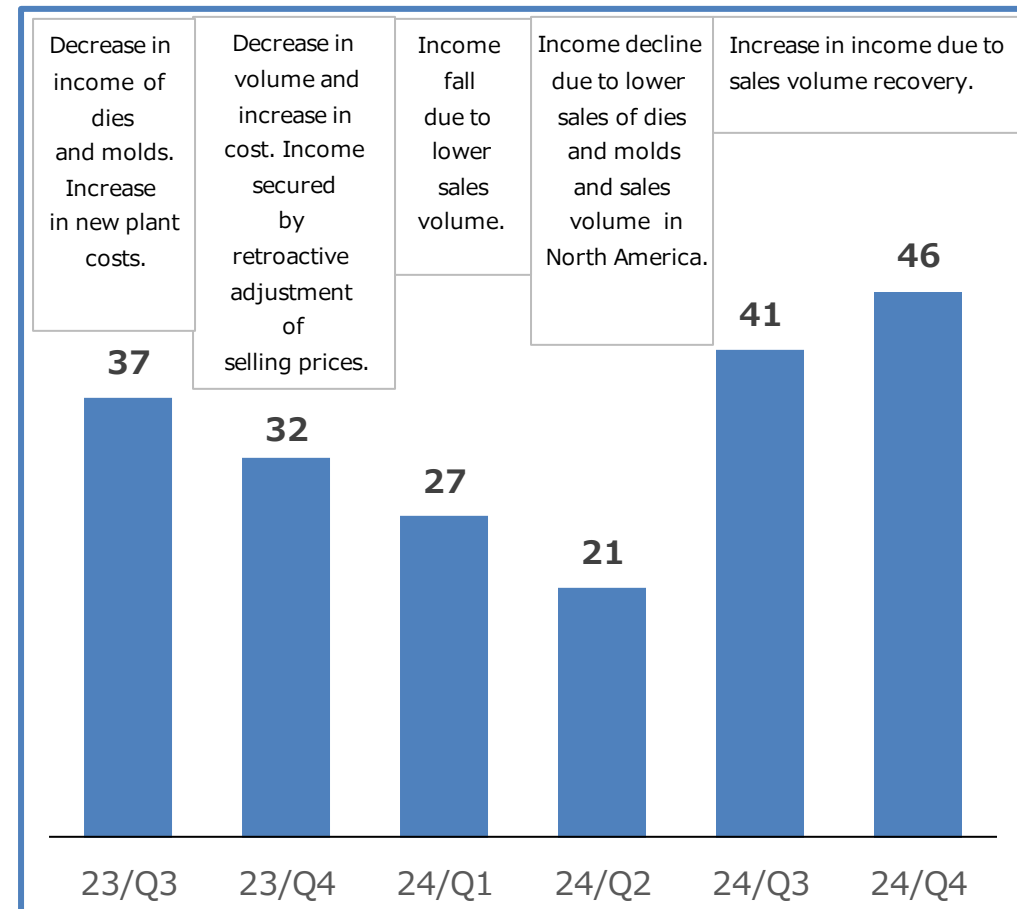


Both sales and income increased after the Q3 due to the production recovery in Japan and overseas.

Sales

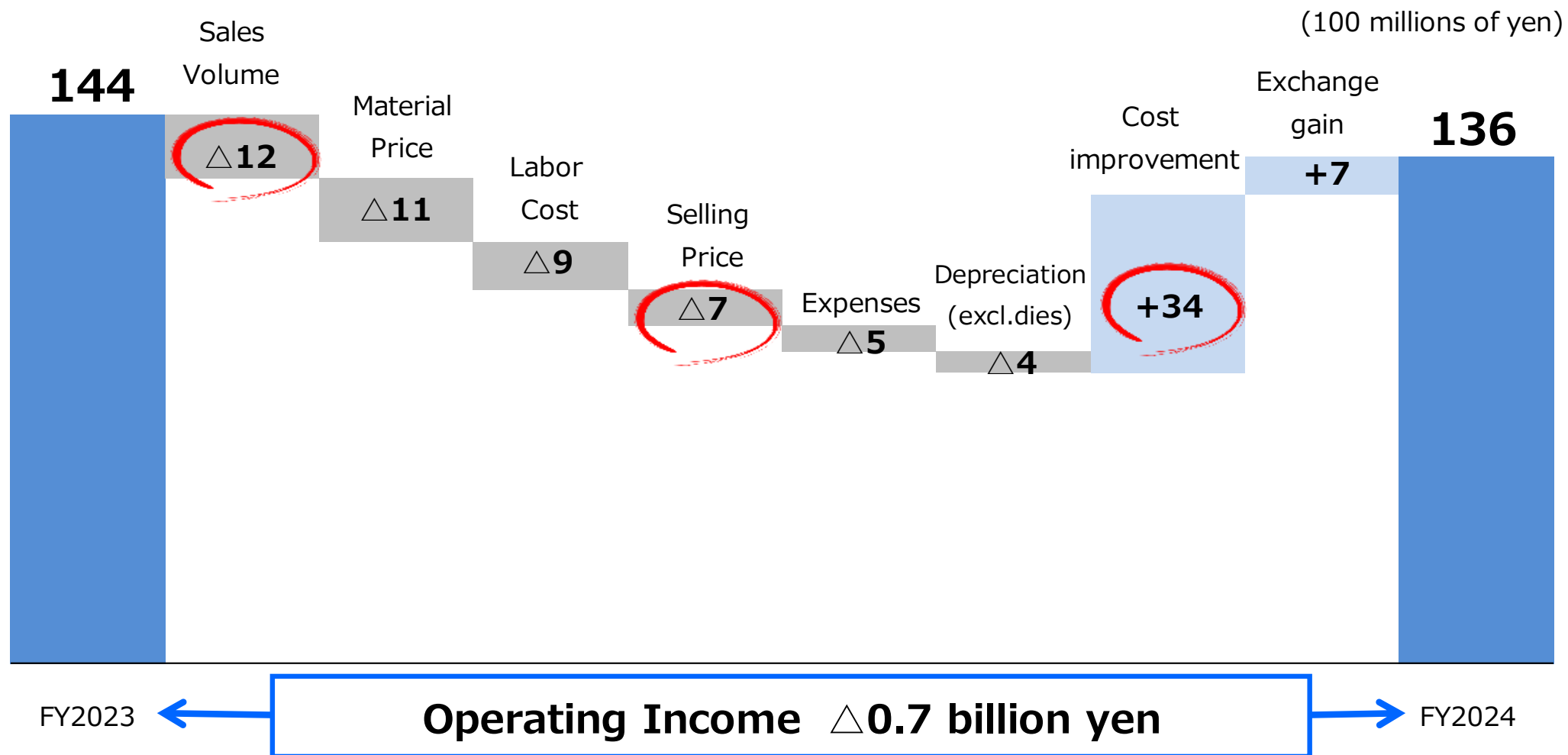


Operating Income



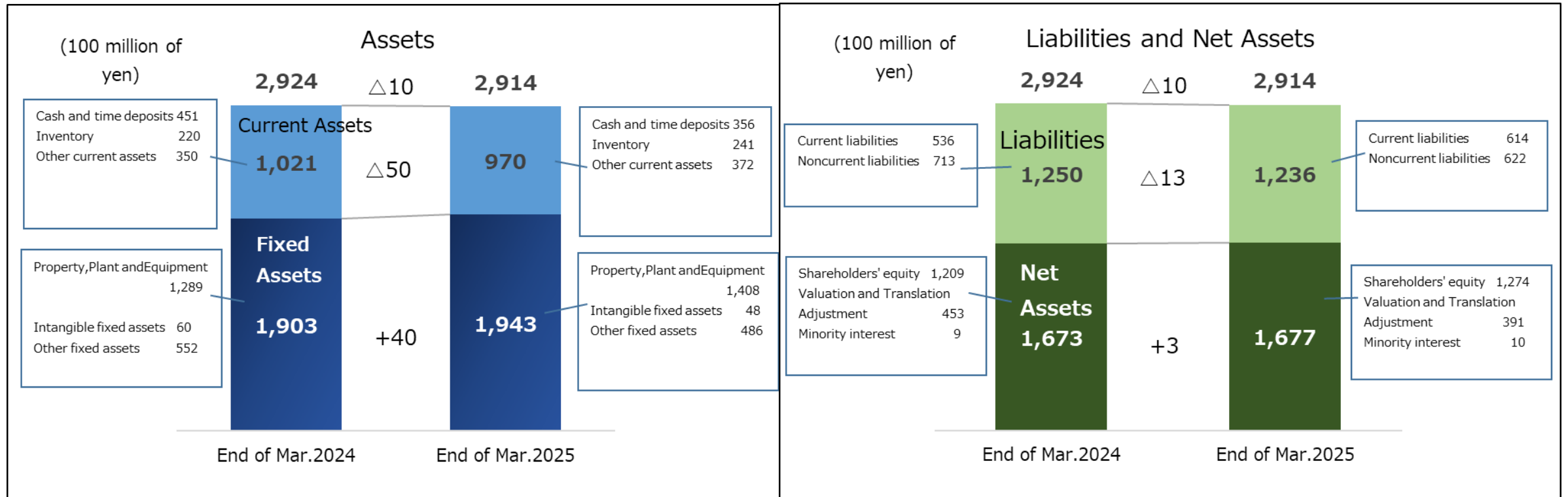
1-3 Analysis of Consolidated Results : Operating Income

Income decreased due to lower sales volume, price reductions, and increased costs, however it was covered by cost improvements.



1-7 Consolidated Balance Sheet

We are gradually selling off our cross-shareholdings, aiming to keep them at 20% or less of our net assets. As of the end of the Mar., they had fallen to 17.2%, including deemed shares.



- 1 . FY2024 Financial Performance
- 2 . Full Year Forecast FY2025**
- 3 . The Progress of Mid term
Business Plan “NEXUS-26”

2-1 Full Year Forecast FY2025

Expect both sales and income decrease due to yen appreciation.

(100 millions of yen, %)

	FY2024		FY2025		YonY rate			
	Q2 Cumulative Results	Full Year Results	Q2 Cumulative Forecast	Full Year Forecast	Q2 Cumulative		Full Year	
					Gain&Loss	%Change	Gain&Loss	%Change
Sales	995	2,061	1,010	2,020	+14	1.4%	△41	△2.0%
Operating Income	49	136	70	130	+20	42.8%	△6	△4.9%
Operating Income Ratio	4.9%	6.6%	6.9%	6.4%	+2.0P	—	△0.2P	—
Ordinary Income	64	172	80	155	+15	23.6%	△17	△10.3%
Ordinary Income Ratio	6.5%	8.4%	7.9%	7.7%	+1.4P	—	△0.7P	—
Current Net Income ^{*1}	53	132	55	110	+1	3.2%	△22	△16.8%
R O E	—	7.9%	—	6.5%	—	—	△1.4P	—
R O A (Operating income basis)	—	4.7%	—	4.4%	—	—	△0.3P	—
Net Assets per Share(JPY)	—	2,911	—	3,042	—	—	131.0	4.5%
Average exchange rate (USDJPY)	153.9	152.5	145.0	145.0	△ 8.9	—	△ 7.5	—

*1 Current net income is the current net income attributable to the parent company shareholders.

2-2 Analysis of FY2025 Forecasts: Sales



Expect sales decrease due to yen appreciation.

(100 millions of yen)

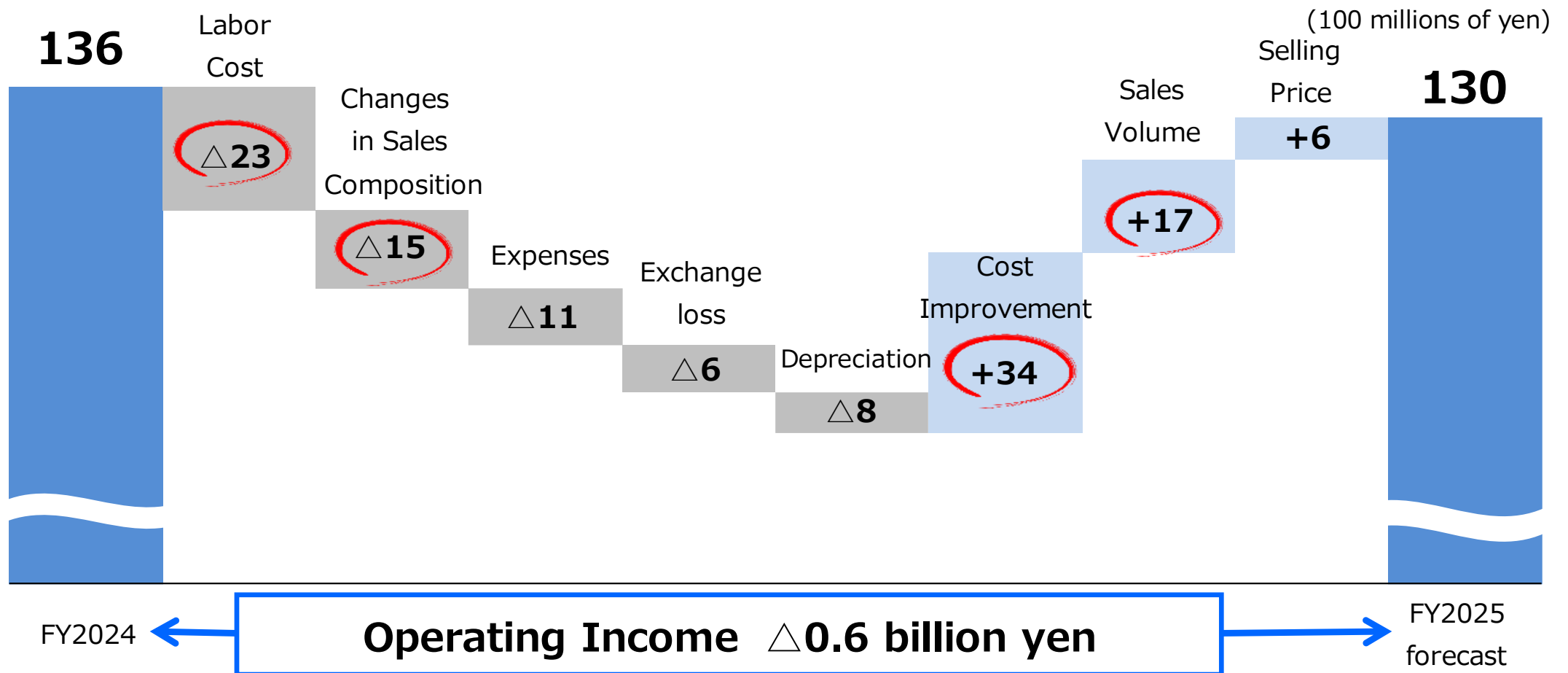


FY2024 ← **Sales Δ 4.1 billion yen** → FY2025 forecast

2-3 Analysis of FY2025 Forecasts : Operating Income



The decline in income due to increased labor costs and changes in sales composition is covered by cost improvements and price pass-through.



2-4 Consolidated forecasts by Segments

In the Stamping and Plastic Molding Business, a decrease in sales and an increase in income are expected, while in the Valve Business, both sales and income are expected to decrease.

(100 million yen,%)

	Sales				Operating Income			
	FY2024	FY2025	YoY Rate		FY2024	FY2025	YoY Rate	
	Result	Forecast	Gain&Loss	%Change	Result	Forecast	Gain&Loss	%Change
Stamping & Plastic Molding	1,486	1,467	△19	△1.3	81	104	+22	+27.3
Operating Income Ratio					5.5%	7.1%	+1.6P	
Valves	572	550	△22	△3.9	55	27	△28	△51.3
Operating Income Ratio					9.7%	4.9%	△4.8P	

2-5 Consolidated Forecast by Region



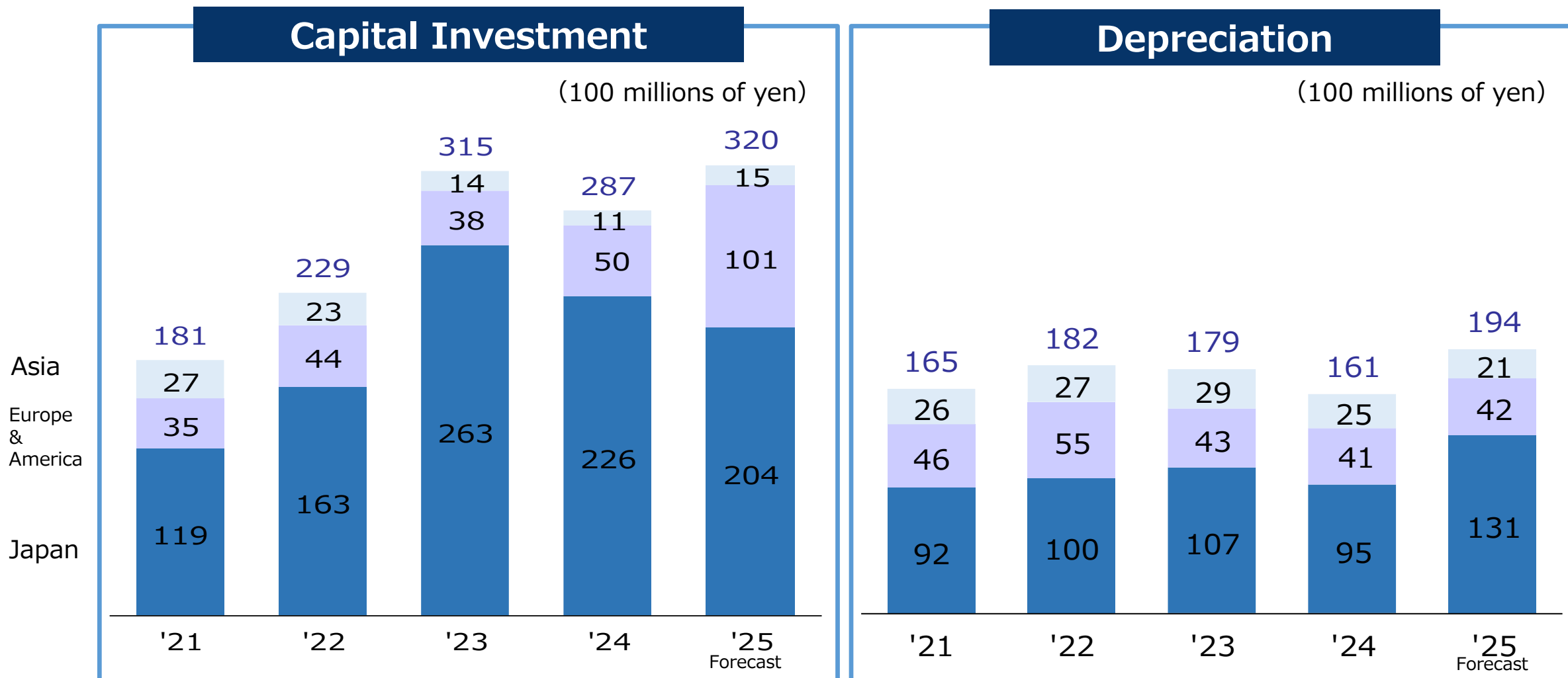
Expect sales increase in Japan. Sales decrease in Europe and the U.S. of America. Both sales and income decrease in Asia.

(100 millions of yen,%)

	Sales				Operating Income			
	FY2024	FY2025	YoY Rate		FY2024	FY2025	YoY Rate	
	Result	Forecast	Gain&Loss	%Change	Result	Forecast	Gain&Loss	%Change
Japan	684	765	+80	+11.8	54	54	△0	△1.5
Operating Income Ratio					8.0%	7.1%	△0.9P	
Europe & America	1,000	905	△95	△9.5	51	49	△2	△3.9
Operating Income Ratio					5.1%	5.4%	+0.3P	
Asia	376	350	△26	△7.1	26	19	△7	△29.5
Operating Income Ratio					7.1%	5.4%	△1.7P	

2-6 Capital Investments and Depreciation

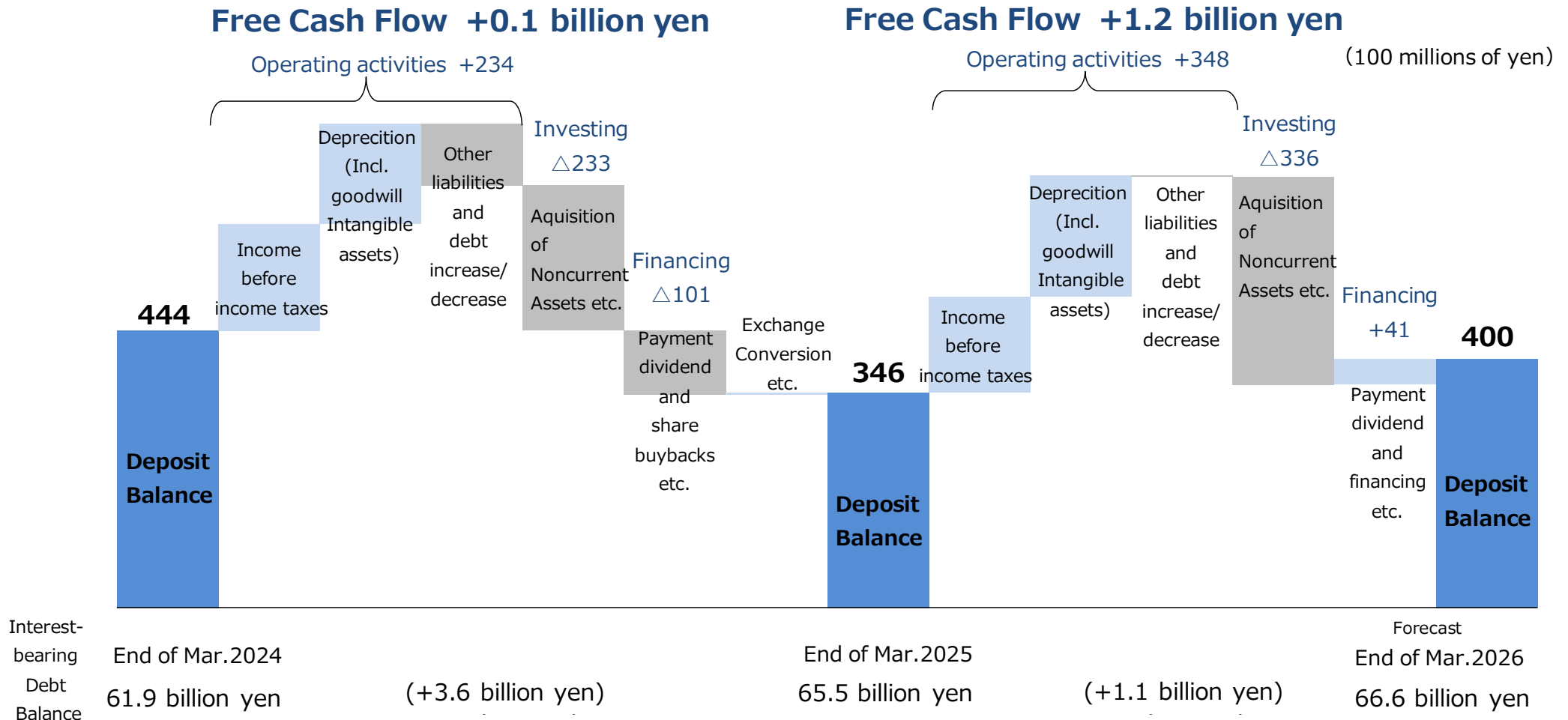
Investing for future growth, such as in the Technical Development Center and strengthening overseas production capacity.



2-7 Consolidated Cash Flows



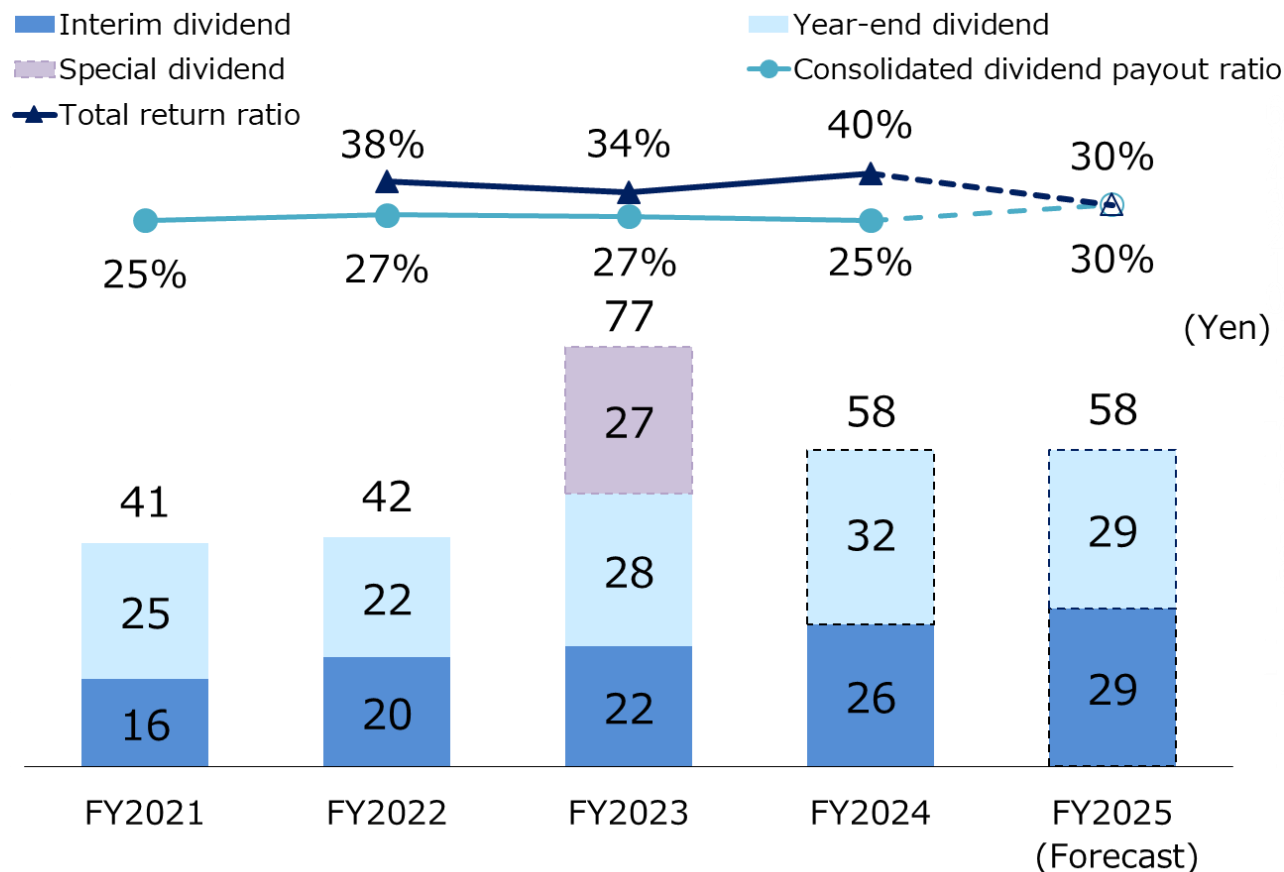
Efficient fund management was implemented by strengthening cash management within the group.



2-8 Shareholder Returns

The dividend for FY2024, considering income and financial conditions, was increased by 8 yen from the previous year's standard dividend of 50 yen. The total return ratio exceeded 40% in FY2024.

<Transition of Dividend per Share, Dividend Payout Ratio, and Total Return Ratio>



1. FY2024 Financial Performance
2. Full Year Forecast FY2025
- 3. The Progress of Mid term
Business Plan “NEXUS-26”**

3-1 The Progress of Mid term Business Plan “NEXUS-26”



Promoting financial and non-financial targets in line with NEXUS 26 plan, and making steady progress toward achieving targets.

Financial value targets	FY2022 Results	FY2023 Results	FY2024 Results	FY2025 Forecast	FY2026 Targets
Sales	191.2 Billion Yen	207.3 Billion Yen	206.1 Billion Yen	202 Billion Yen	210 Billion Yen
Ratio of operating income to sales	4.9%	7.0%	6.6%	6.4%	7% or more
ROE	7.0%	11.2%	7.9%	6.5%	8% or more

Non-Financial value targets	FY2022 Results	FY2023 Results	FY2024 Results	FY2026 Targets
Sales ratio for electrified vehicles	29.1%	34.1%	43.6%	50%
No. of new products and services launched	1 case	7 cases	6 cases	15 cases from FY2023
Employee Engagement Positive Response Rate	-	48.2% 1 st survey implementation	55.8%	60%
CO2 emissions (Scope 1 and 2, group, compared to FY2019)	Reduction 18.4%	Reduction 20.3%	Reduction 28.8% Provisional figures	Reduction 30%

We will promote the following initiatives to improve ROE and PER and to achieve a PBR of 1x or more.

To improve ROE

Strengthening Profit Structure and its base

- Strengthening profitability through ongoing efforts to improve cost and fixed cost reduction
- Improve efficiency of production and management operations through the use of digital tools
⇒ See [page 26\(Digital Strategy\)](#) for more details.
- Maximize performance through human capital investment.
⇒ See [page 27\(Human Resources Strategy\)](#) for more details.

Improving investment and capital efficiency

- Increase profits through sales expansion and improve investment turnover
⇒ See [page 22-25\(Business Strategy\)](#) for more details.
- When making investment decisions, verify investment efficiency based on a 7% cost of equity capital
- Enhance shareholder returns, including through flexible share buybacks
⇒ See [page 18\(Shareholder Returns\)](#) for more details.

To improve PER

Enhancement of disclosure

- Explain our growth strategy thoroughly
- Enhanced disclosure of financial and non-financial information

Reducing business risks and expanding opportunities

- Crisis management • BCP • Compliance
- Safety • Health • Human rights, and securing human resources
- Develop and expand sales of new products and technologies

The promotion of sustainability management

⇒ See [Page 28\(Sustainability\)](#)

3-3 The Progress : Stamping and plastic molding business

Development, sales expansion, and order acquisition are progressing as planned, and we are moving forward with building a production system.

Stamping business strategy :

- Develop and expand sales of electrified vehicle components for the decarbonized era.
- Increase orders by strengthening relationships of trust with major customers.

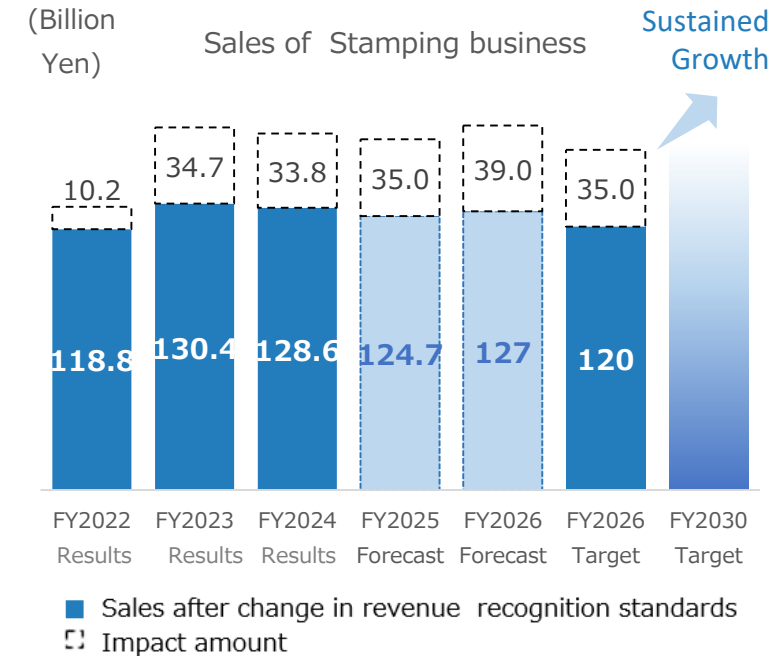
Stamping Sales Target

FY2022 **FY2026**
129 ▶ **155** billion yen
CAGR 4.7%

FY2024
Results

Key
measure

- Received orders for BEV battery-related parts and expand a new plant sales.
- Development of new products for BEVs utilizing ultra-high strength steel stamping technology.
- Increase orders per vehicle by expanding sales of existing body shell parts.
- Improve profitability by building a new plant and increase production capacity.
- Increased production capacity in Japan and the U.S. in response to increased orders



Plastic Molding business strategy :

- Promote development of new products for BEVs and expand sales to new customers

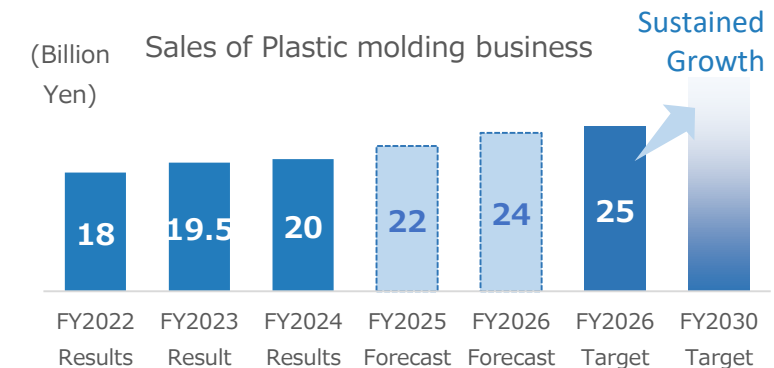
Plastic Molding Sales Target

FY2022 **FY2026**
18 ▶ **25** billion yen
CAGR 8.6%

FY2024
Results

Key
measure

- Win the order of decorative parts for BEV from a new customer in India
- Continue to expand sales to new mega Tier 1 and global customers
- Increase production capacity to meet demand based on BEV trends



3-4 The Progress : Stamping and plastic molding business

Strengthening trust with customers pays off. We received **Cost Improvement Excellence Award** from Toyota Motor Corporation. Other awards received in various regions.



U.S.A.
 Strengthening the Production Base and Mendomi Activities

- Promote local procurement and contribute to cost reductions
- Improvement of human resource retention rate, personnel saving

Improvement in overseas support team

- Formation of Japanese support teams at each overseas location
- Early resolution of issues and horizontal deployment of know-how

Thailand
 Cost improvement proposals

- Two-part integration
- Cost reduction with technology adopted for the first time in Thailand

Taiwan
 Quality improvement and optimization of quality standards

- Adopt Japanese improvement cases
- Reduced waste rate and cost improvement

Awarded for **Excellence in Environmental Promotion** from Toyota Motor Corporation

- CO2 emissions reduction activities
- On-site energy conservation activities using the new ENEGRAPH product
- Inexpensive and easy acquisition of environmental data for small and medium enterprises



Development and sales expansion underway through collaboration among global bases

Growth strategy :

- Develop and expand sales of products for electrified vehicles
- Develop new customers for existing products and strengthen revenue base

Valves Sales Target

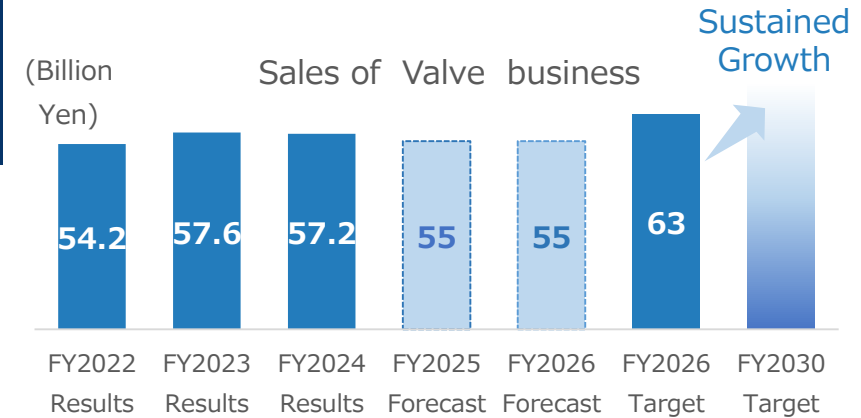
FY2022 54.2 **FY2026** 63 billion yen
CAGR 3.8%

FY2024
Results

Key
measure

Development of BEV valves, sales to start in FY2025

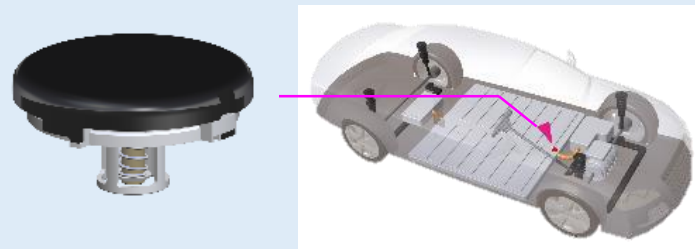
- Expand sales of thermal management valve to mega tier1 supplier
- Establish production system and promote investment while monitoring demand
- Secure sales and maintain profitability by expanding sales to new TPMS customers



New plant completed



Relief Valve for BEV battery



Utilizing our relief valve know-how, we will develop and propose products to OEMs, and start supplying them from FY2025.

TPMS Tire Valve Caps Sales start on Apr.18th



Sold as an entry model for the aftermarket

3-6 The progress : New business

Continuing to take on the challenge of creating new business pillars.

Growth strategy : Develop IoT products and systems that contribute to solving social issues

No. of new products and services launched

FY2026
15 cases

▶

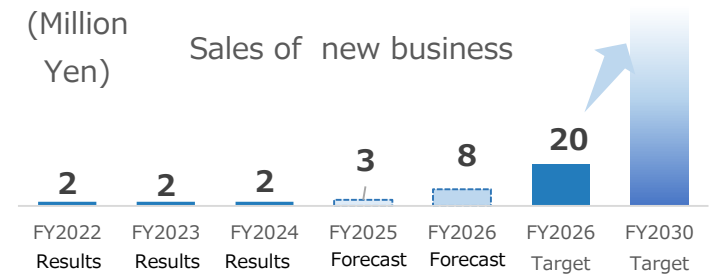
FY2030
35 cases

FY2024
Results

Key
measure

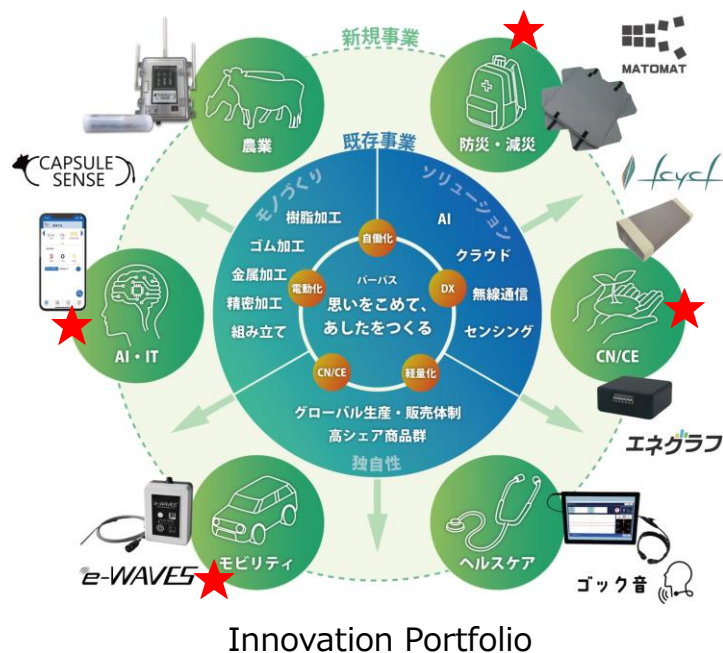
Six new products were released, and sales channels and services were developed that were appropriate for the products.

- Effective sales expansion activities tailored to product characteristics, such as web marketing
- Continuing to launch new products through in-house resource development and open innovation



New products to be released in FY2024

Start	Product / Services	Business Area
Apr. 2024	ENEGRAPH	Carbon Neutral IT·Solution
May 2024	MATOMAT	Disaster Prevention Circular Economy
Aug. 2024	Lcycle: Foot rest	Circular Economy
Oct. 2024	Chokku Rakuraku: Results summary	DX·IT
Jan. 2025	e-WAVES: BLE Smartphone app type	Sensing·Wireless Communication
Jan. 2025	e-WAVES: LTE2 Transportation Unit Management	Sensing·Wireless Communication



Disaster Relief Mat MATOMAT



Highly praised from various quarters for product concept and contribution to solving social issues

3-7 The progress : Digital Strategy

Enhance competitiveness through three pillars: DX·digitalization, human resource development, and cybersecurity

What we aim to be by 2030

Realization of smart factories

Visualization of all production processes and optimization of the overall production process through the use of digital technologies and data such as IoT and AI.

Key measure

Promoting improvements in manufacturing and logistics efficiency through digitalization.

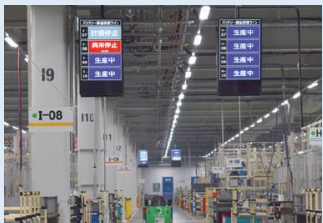
Developing highly skilled digital talent through hierarchical digital talent training and placing the right people in the right positions.

Promoting utilization and improving work efficiency by raising the digital literacy of all employees

Smart factories and IoT items for plants in Japan and overseas

New plant already installed, to be adopted in Japan and overseas bases in the future

Digital Andon



Visualize the line's operating status and disorder. Resolve problems immediately.

Centralized operation monitor



Visualize the status and availability rate of each line. Award medals to outstanding operators.



Deploying our in-house developed system to each base and promoting improvements globally

Expanding to overseas bases

Digital Work Standards



Kanbans are read during pre-shipment random inspections and confirmation items are displayed.

Incorrect product verification



Read the shipping kanban and the in-process kanban, identify matches and prevent incorrect shipments

3-8 The progress : Human Resources Strategy

By promoting four priority measures, employee engagement (non-consolidated) improved by 7.5 points compared to the previous period.

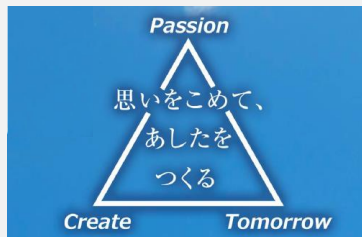
What we aim to be by 2030 **All workers can play an active role with passion**

4 Priority Measures

1 Empathy with management vision

Key measure

- Increase opportunities for dialogue (meetings to discuss visions, implementing safety measures, etc.)
- Improving on-site problems



2 Relationships with superiors and co-workers

Key measure

- Creating a psychologically safe workplace (human skills, harassment education, psychological safety education, etc.)



3 Feeling of growth and learning

Key measure

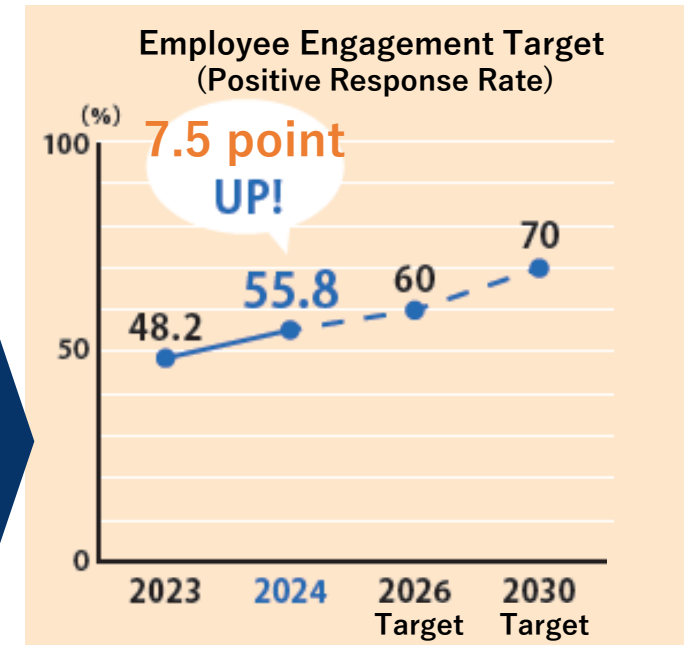
- Enhancing online education
- Introduction of AI tools
- Business creation projects



4 Job rewarding

Key measure

- Improved employee regulations (working hours, etc.)
- Improved treatment and compensation
- Improved work environment (air conditioning, lighting, etc.)



Areas with particularly large improvements

1. Growth opportunities (challenges and learning)
2. Business strategies (satisfaction)
3. Work style (facilities and environment)

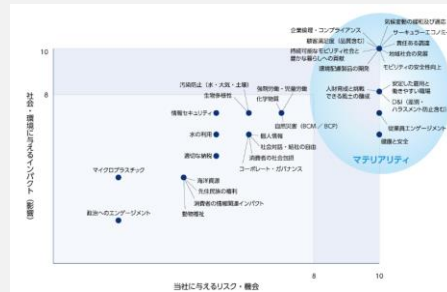
3-9 Sustainability



Promoting sustainability risk reduction efforts and enhancing information disclosure to increase corporate value.

Revised Corporate Material Issue

- Reevaluate from the perspective of double materiality in light of environmental changes and trends in regional standards.
- Add new topics such as nature conservation and employee engagement.



First to receive "Platinum Kurumin Plus" certification.

- In addition to childcare support, the company was recognized for its efforts to help employees balance work and infertility treatment.
- The first company in Gifu Prefecture to receive this recognition.
- Continuously recognized as a healthy corporation.



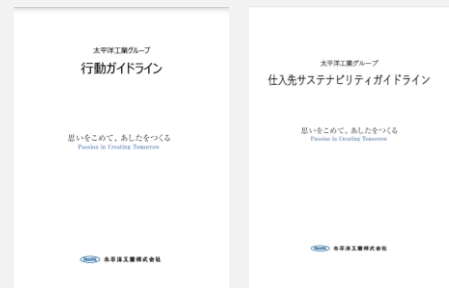
Selected for the first time on the CDP Climate Change A List.

- Selected for the first time to the A list in the climate change assessment after receiving an A- for four consecutive years.
- Solar power generation will be increased at Kyushu Plant #1 and will begin operation in January 2025.



Revised Code of Conduct and Supplier Sustainability Guidelines.

- Specify details related to human rights and the environment.
- Inform employees and suppliers in Japan and overseas and conduct self-assessments.





思いをこめて、あしたをつくる

Passion in Creating Tomorrow