

Presentation of Consolidated Financial Results for the Ended March 31, FY2021 (from Apr. 2020 to Mar. 2021)

AIDA



Highlights of Consolidated Results Summary of P&L



(JPY mil.)	
Net Sales	
Cost of Sales	
Gross Profit	
<Gross Profit ratio>	
Selling, general and administrative expenses	
Operating Income	
<Operating Income ratio>	
Ordinary Income	
Income Before Income Taxes	
Net Income/Loss	
Exchange Rate	1USD 1EUR

FY2020/3	FY2021/3
69,159	58,099
53,966	45,747
15,192	12,352
22.0%	21.3%
9,019	8,629
6,173	3,722
8.9%	6.4%
6,423	3,748
6,242	2,845
4,022	1,316
¥108.81	¥106.06
¥120.91	¥123.69

Fluctuation	
Amount	%
△ 11,059	△16.0%
△ 8,218	△15.2%
△ 2,840	△18.7%
	(△0.7P)
△ 390	△4.3%
△ 2,450	△39.7%
	(△2.5P)
△ 2,674	△41.6%
△ 3,397	△54.4%
△ 2,706	△67.3%
△2.75	△2.5%
2.78	2.3%

<Summary>
Due to deterioration of performance in 1Q caused by the COVID-19 pandemic, net sales and GP decreased. However, the performance recovered after 2Q. 4Q net sales was the highest in the past two years.

Net Sales:	Net sales decreased by 16.0% from the previous FY, due to decline of sales in 1Q caused by the COVID-19 pandemic. However, it recovered after 2Q. Especially 4Q net sales was the highest in the past two years.
Gross Profit:	Gross profit decreased by 18.7% from the previous FY mainly due to decline of sales in 1Q. However, it recovered after 2Q. GP ratio decline was also limited. Note that loss due to suspension or decrease of production caused by the COVID-19 pandemic was booked as an extraordinary loss, not ordinary cost.
Operating Income:	Operating income decreased by 39.7% from the previous FY due to decline of sales, despite SGA reduction. Operating income ratio decreased by 2.5 points.
Ordinary Income:	Ordinary income decreased by 41.6% from the previous FY due to decrease of operating income.
Net Loss:	Net income decreased by 67.3% from the previous FY due to impairment loss in China and loss by suspension or decrease of production in addition to the decrease of ordinary income.

Trend of Sales, Gross Profit and Operating Income

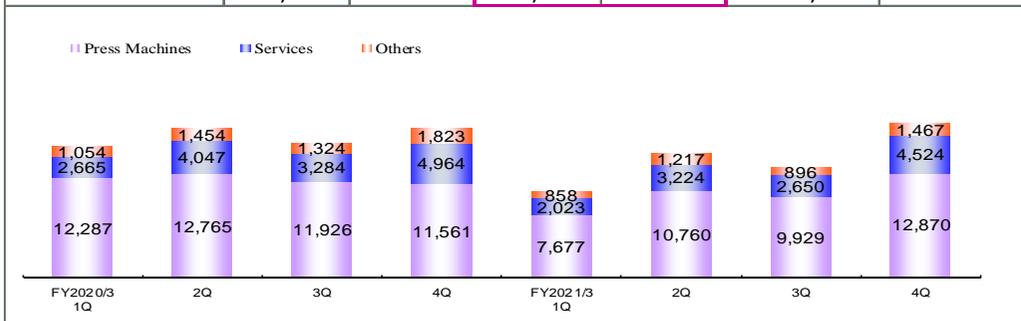


JPY(million)	FY2020/3				FY2021/3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	16,007	18,267	16,534	18,349	10,559	15,202	13,476	18,862
Gross Profit	3,366	4,115	3,524	4,186	2,068	3,408	2,830	4,045
Operating Income	1,097	1,929	1,287	1,858	179	1,364	892	1,287
Gross Profit ratio	21.0%	22.5%	21.3%	22.8%	19.6%	22.4%	21.0%	21.4%
Operating Income ratio	6.9%	10.6%	7.8%	10.1%	1.7%	9.0%	6.6%	6.8%

Sales to Third Party (by Business/Customer/Geographic segment)

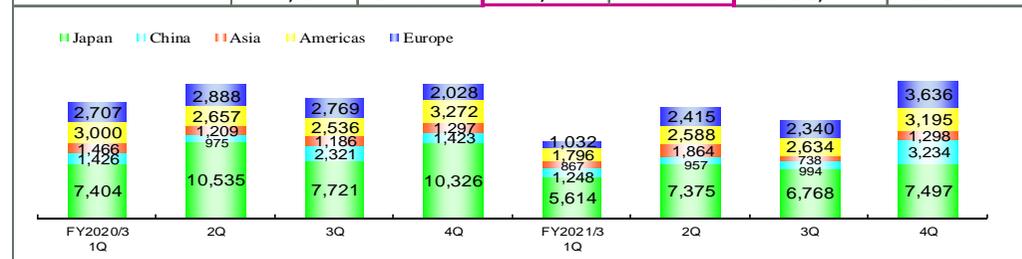
Sales by Business segment (Press related / Others)

(JPY mil.)	FY2020/3		FY2021/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Press Machines	48,540	70.2%	41,237	71.0%	△ 7,302	△ 15.0%
Services	14,961	21.6%	12,422	21.4%	△ 2,539	△ 17.0%
Others	5,657	8.2%	4,439	7.6%	△ 1,217	△ 21.5%
Total	69,159	100.0%	58,099	100.0%	△ 11,059	△ 16.0%



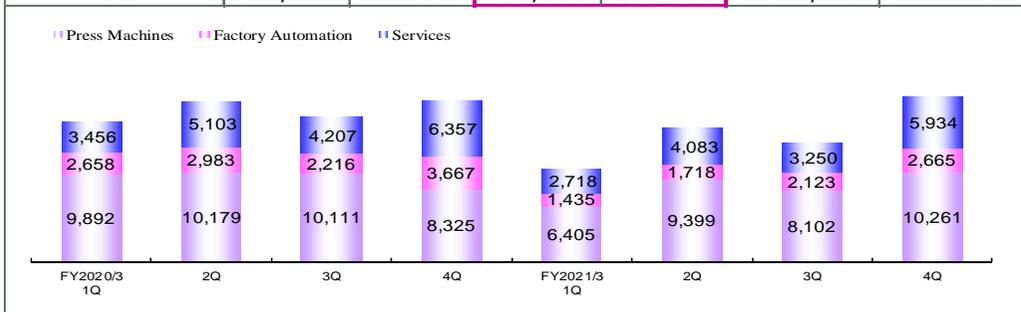
Sales by Geographic segment

(JPY mil.)	FY2020/3		FY2021/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Japan	35,988	52.0%	27,255	46.9%	△ 8,732	△ 24.3%
China	6,147	8.9%	6,435	11.1%	287	4.7%
Asia	5,160	7.5%	4,768	8.2%	△ 392	△ 7.6%
Americas	11,467	16.6%	10,214	17.6%	△ 1,253	△ 10.9%
Europe	10,395	15.0%	9,426	16.2%	△ 968	△ 9.3%
Total	69,159	100.0%	58,099	100.0%	△ 11,059	△ 16.0%



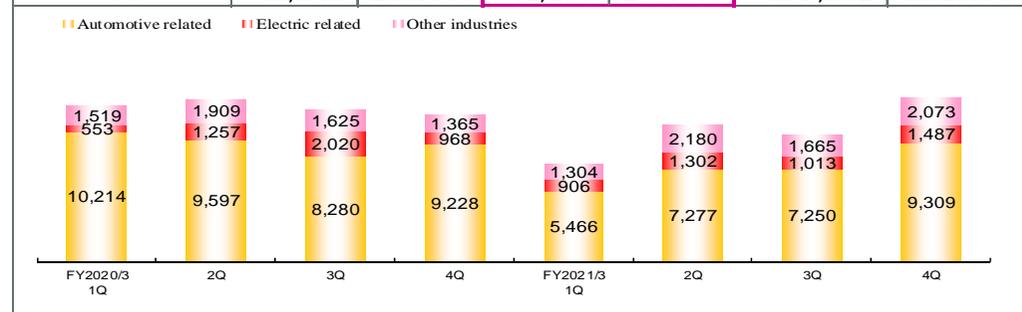
Sales by Business segment of the Medium-Term Management Plan (Press / FA / Service)

(JPY mil.)	FY2020/3		FY2021/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Press Machines	38,507	55.7%	34,169	58.8%	△ 4,338	△ 11.3%
Factory Automation	11,525	16.7%	7,943	13.7%	△ 3,582	△ 31.1%
Services	19,125	27.7%	15,987	27.5%	△ 3,138	△ 16.4%
Total	69,159	100.0%	58,099	100.0%	△ 11,059	△ 16.0%

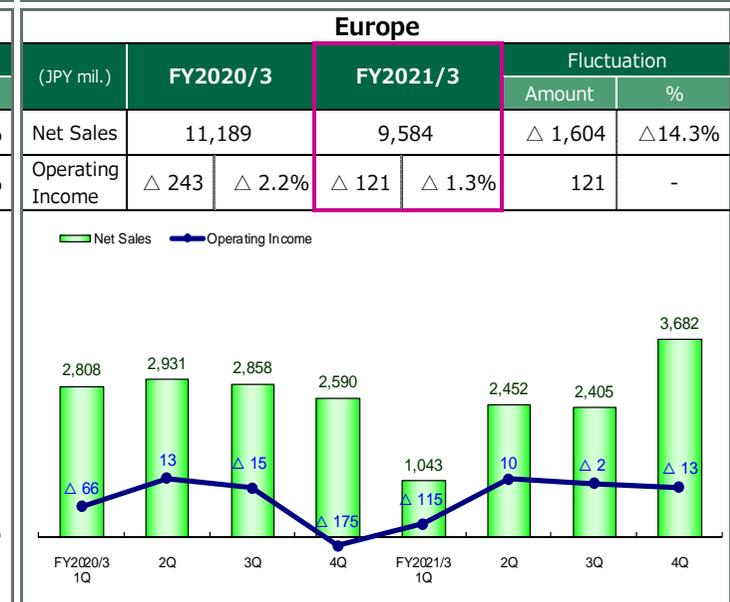
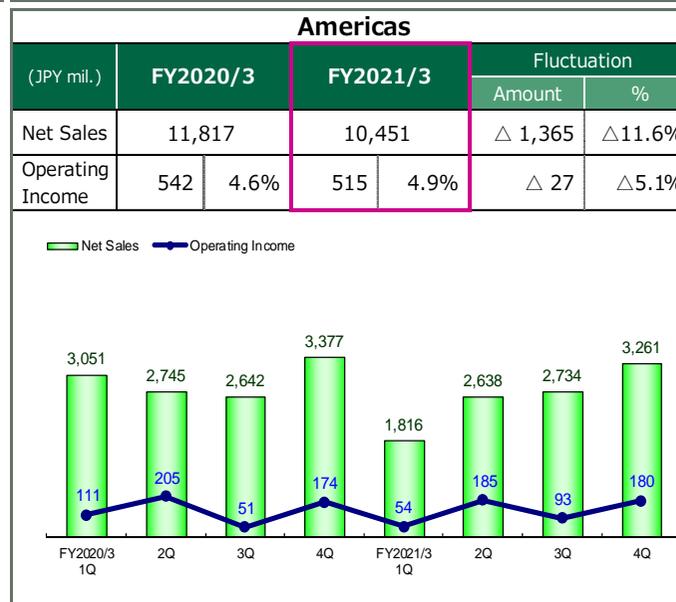
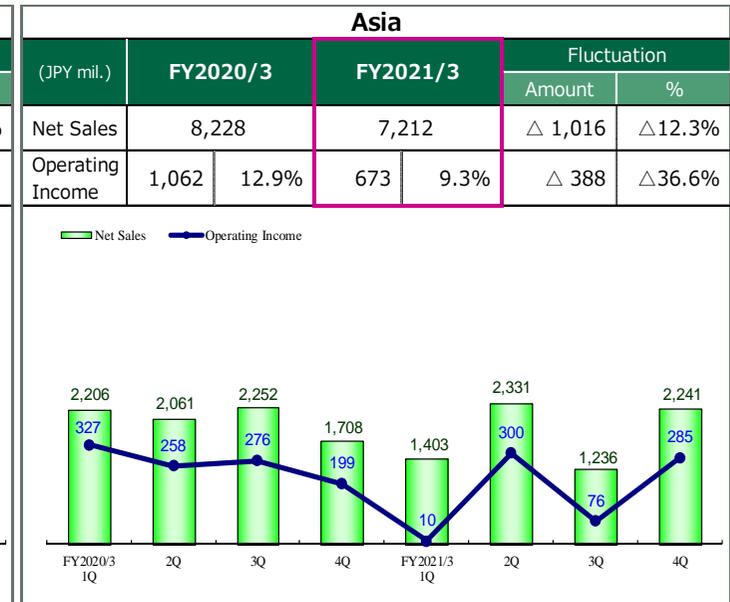
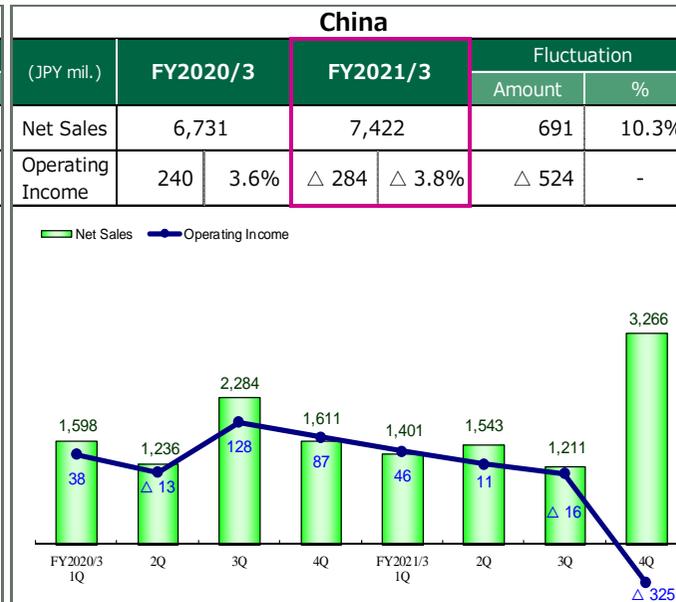
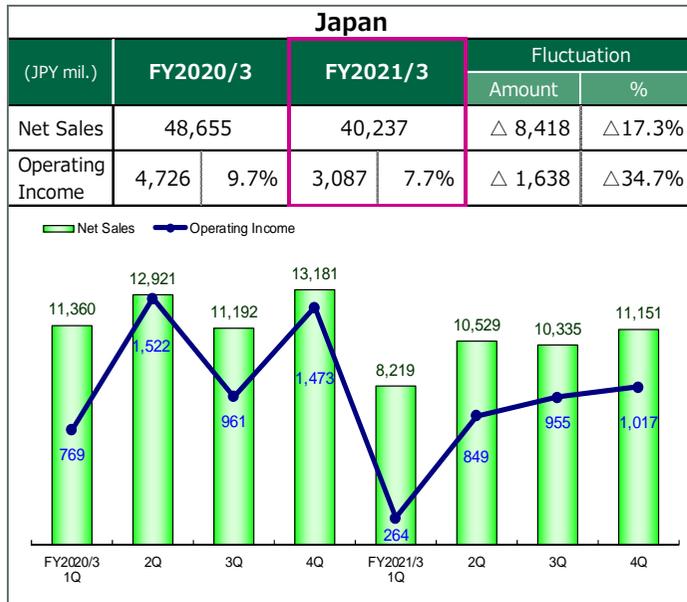


Sales (press machines) by Customer industry

(JPY mil.)	FY2020/3		FY2021/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Automotive related	37,320	76.9%	29,303	71.1%	△ 8,017	△ 21.5%
Electric related	4,799	9.9%	4,710	11.4%	△ 89	△ 1.9%
Other industries	6,419	13.2%	7,224	17.5%	804	12.5%
Total	48,540	100.0%	41,237	100.0%	△ 7,302	△ 15.0%



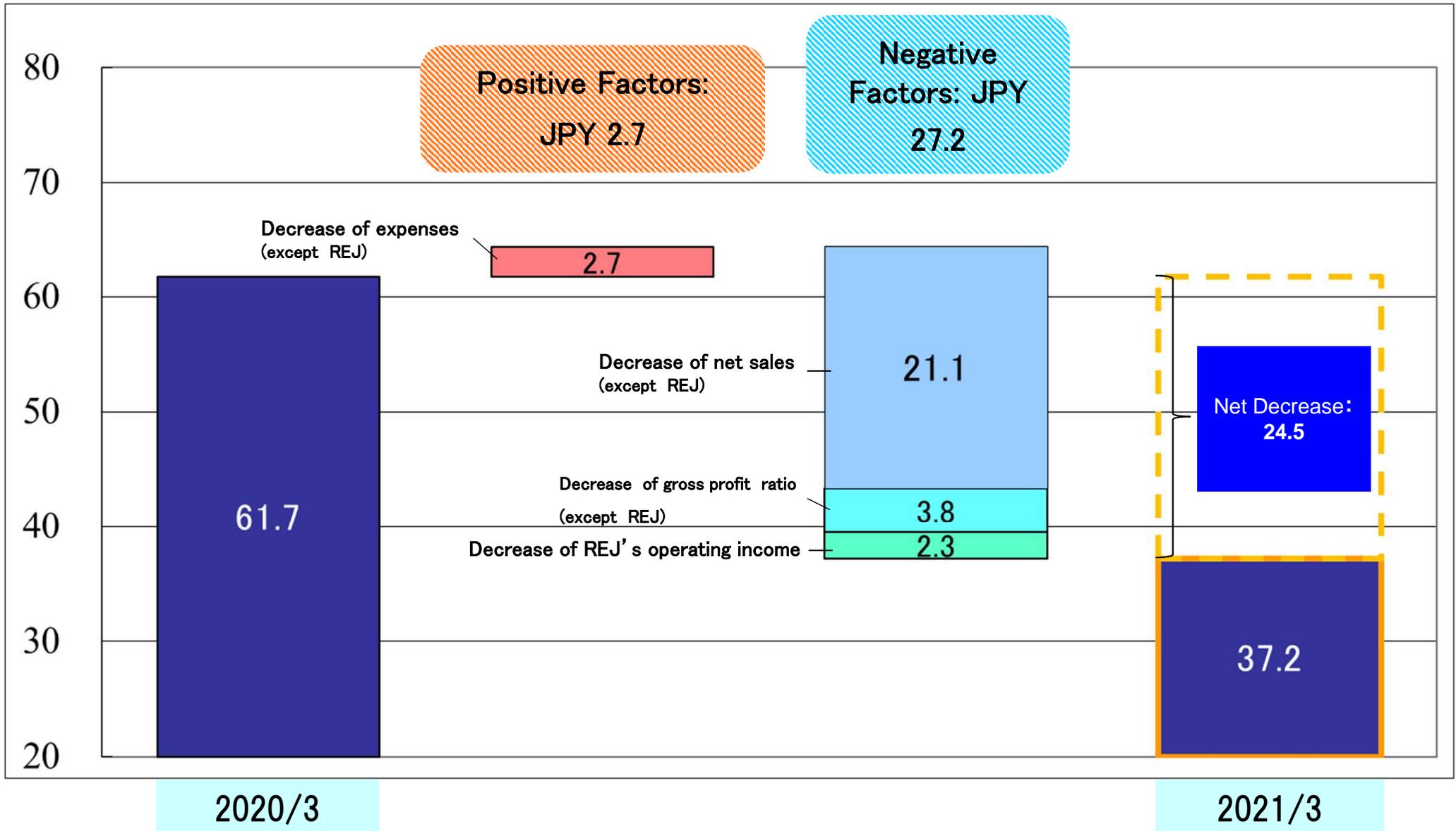
Sales / Operating Income (by Geographic segment)



Fluctuation Analysis with regards to Operating Income



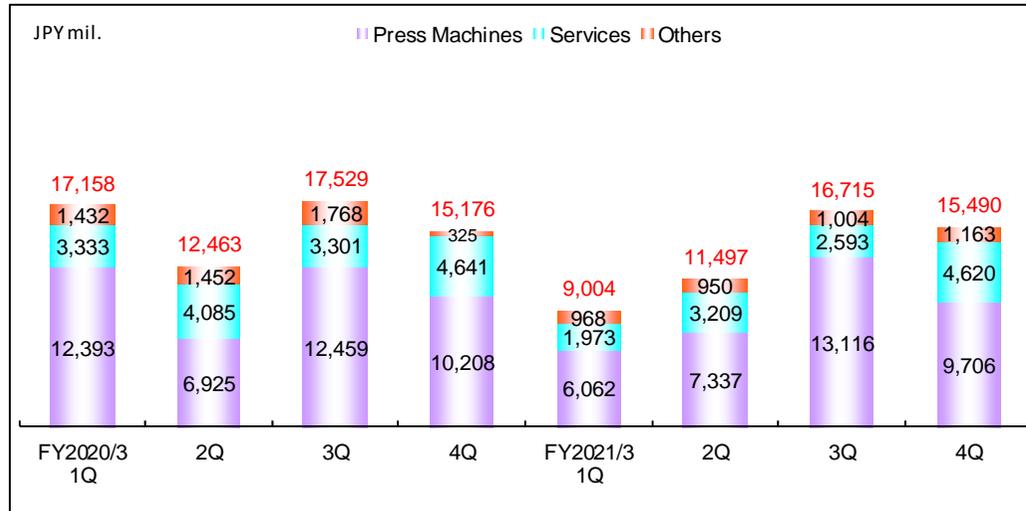
JPY 100M



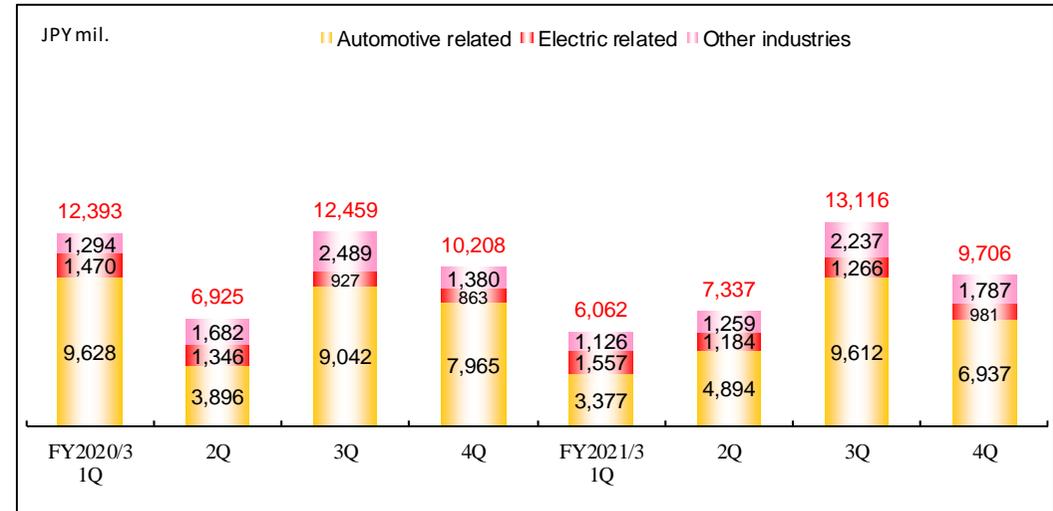
Order Intake & Backlog (by Business/Customer/Geographic segment)



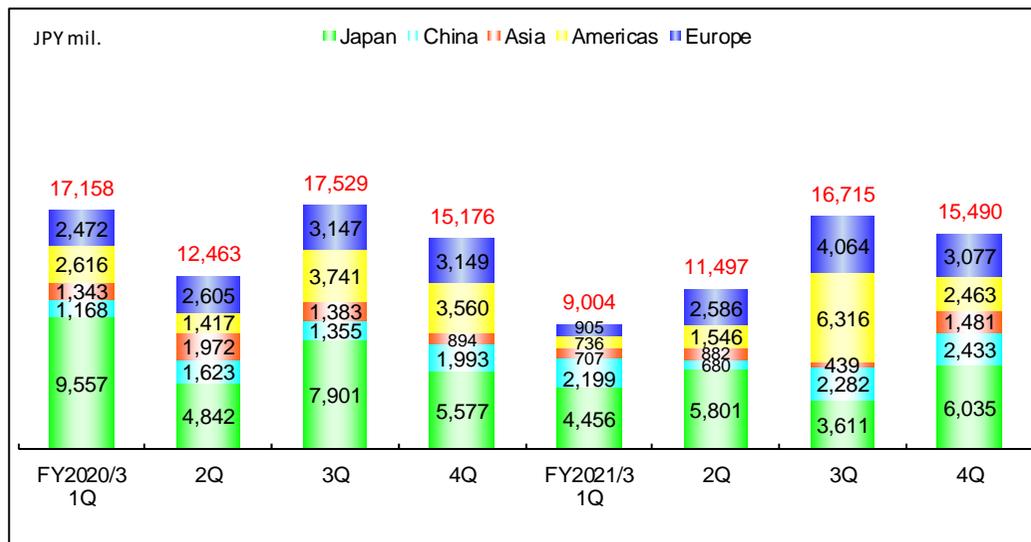
Order Intake by Business Segment



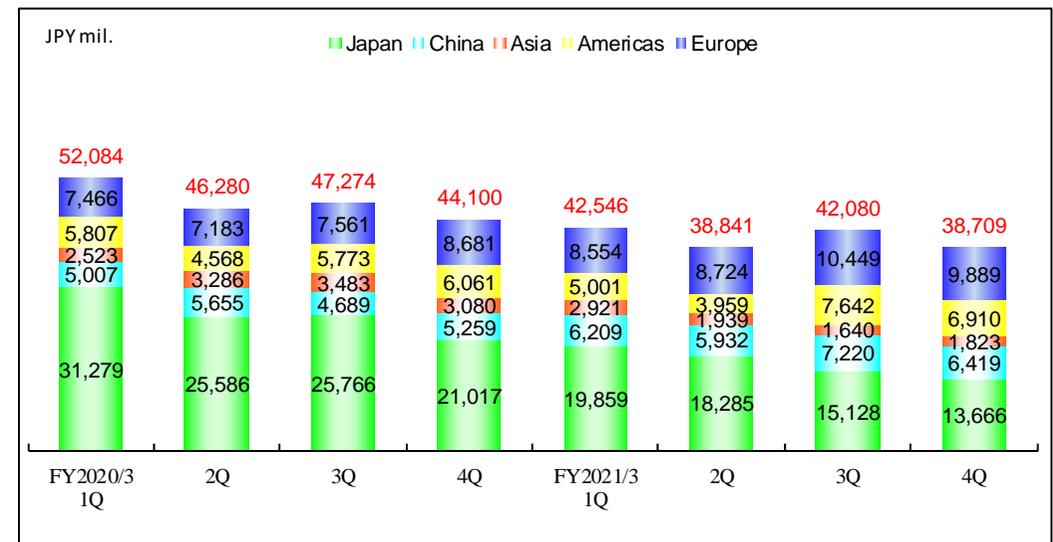
Order Intake by Customer Industry (Press Machines)



Order Intake by Geographic Segment



Order Backlog by Geographic Segment



Trend of Order Intake & Backlog



(JPY mil.)			FY2020/3				FY2021/3				vs. FY2020/3		
			1st Half		Full-year		1st Half		Full-year		Fluctuation		
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	%	
Order Intake	BY Business	Press Machine	19,318	65.2%	41,987	67.4%	13,400	65.4%	36,223	68.7%	△ 5,763	△ 13.7%	
		Customer	Automotive related	13,525	70.0%	30,533	72.7%	8,272	61.7%	24,822	68.5%	△ 5,710	△ 18.7%
			Electric related	2,816	14.6%	4,608	11.0%	2,742	20.5%	4,989	13.8%	381	8.3%
			Other industries	2,976	15.4%	6,845	16.3%	2,385	17.8%	6,411	17.7%	△ 434	△ 6.3%
		Services	7,418	25.0%	15,360	24.6%	5,183	25.3%	12,397	23.5%	△ 2,963	△ 19.3%	
	Others	2,884	9.7%	4,978	8.0%	1,918	9.4%	4,087	7.8%	△ 890	△ 17.9%		
	BY Region	Japan	14,400	48.6%	27,879	44.7%	10,257	50.0%	19,905	37.8%	△ 7,974	△ 28.6%	
		China	2,792	9.4%	6,141	9.9%	2,879	14.0%	7,595	14.4%	1,453	23.7%	
		Asia	3,316	11.2%	5,594	9.0%	1,590	7.8%	3,510	6.7%	△ 2,083	△ 37.2%	
		Americas	4,034	13.6%	11,336	18.2%	2,283	11.1%	11,063	21.0%	△ 272	△ 2.4%	
Europe		5,078	17.1%	11,375	18.3%	3,491	17.0%	10,633	20.2%	△ 741	△ 6.5%		
Total			29,621	100.0%	62,326	100.0%	20,502	100.0%	52,708	100.0%	△ 9,618	△ 15.4%	
Order Backlog	BY Region	Japan	25,586	55.3%	21,017	47.7%	18,285	47.1%	13,666	35.3%	△ 7,350	△ 35.0%	
		China	5,655	12.2%	5,259	11.9%	5,932	15.3%	6,419	16.6%	1,160	22.1%	
		Asia	3,286	7.1%	3,080	7.0%	1,939	5.0%	1,823	4.7%	△ 1,257	△ 40.8%	
		Americas	4,568	9.9%	6,061	13.7%	3,959	10.2%	6,910	17.9%	849	14.0%	
		Europe	7,183	15.5%	8,681	19.7%	8,724	22.5%	9,889	25.5%	1,207	13.9%	
	Total			46,280	100.0%	44,100	100.0%	38,841	100.0%	38,709	100.0%	△ 5,391	△ 12.2%

Major Changes on Balance Sheet



Assets

(JPY mil.)

■ Fixed assets ■ Current assets

VS end of Previous FY

Total assets + 3,672

Current assets + 1,088

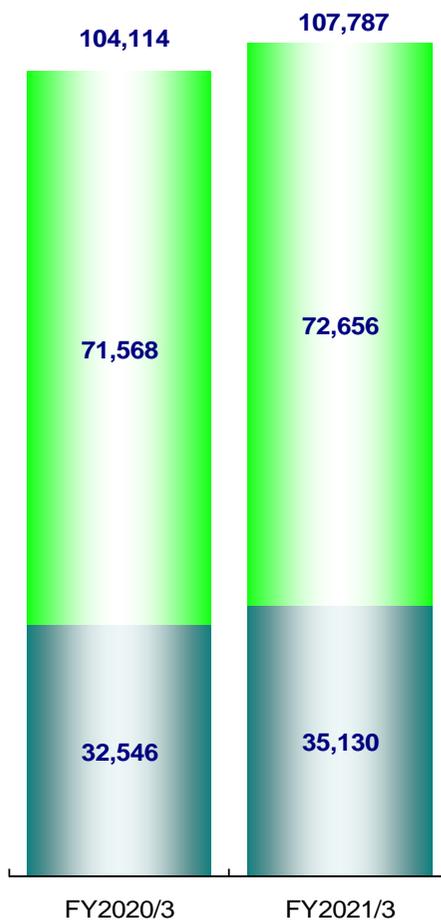
Cash on hand and at bank + 2,982

Notes and accounts receivable - trade, electronically recorded monetary claims - operating accounts receivable Δ 1,944

Fixed assets + 2,584

Property, plant and equipment Δ 913

Investment securities + 3,898



Liabilities and Net Assets

(JPY mil.)

■ Current liabilities
■ Non-current liabilities
■ Net assets

VS end of Previous FY

Total liabilities + 1,007

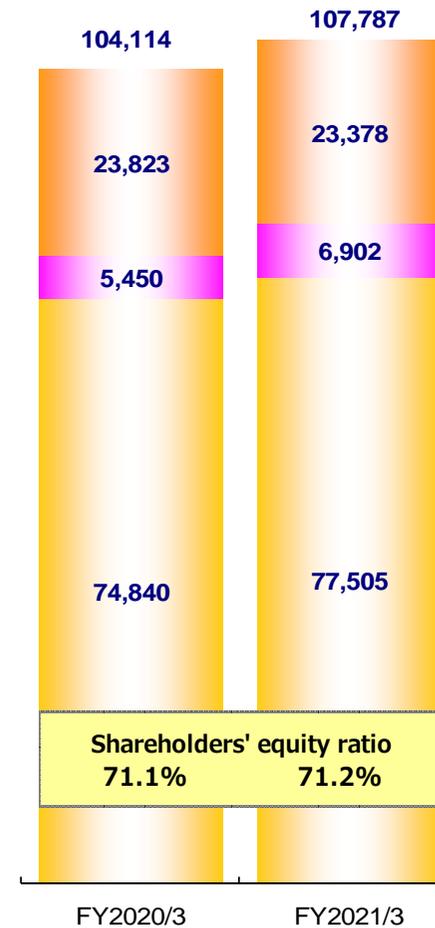
Current liabilities Δ 444

Short-term loans payable Δ 1,693

Advances received + 2,073

Non-current liabilities + 1,452

Deferred tax liabilities + 889



Shareholders' equity ratio
71.1% 71.2%

Net assets + 2,665

Retained earnings Δ 572

Valuation difference on available-for-sale securities + 2,231

Foreign currency translation adjustment + 1,183

Highlights: Forecasts of FY2022 Consolidated Results



(JPY mil.)		FY2020/3	FY2021/3	Fluctuation	
				Amount	%
Net Sales		69,159	58,099	△ 11,059	△16.0%
Cost of Sales		53,966	45,747	△ 8,218	△15.2%
Gross Profit		15,192	12,352	△ 2,840	△18.7%
<Gross Profit ratio>		22.0%	21.3%		(△0.7P)
Selling, general and administrative expenses		9,019	8,629	△ 390	△4.3%
Operating Income		6,173	3,722	△ 2,450	△39.7%
<Operating Income ratio>		8.9%	6.4%		(△2.5P)
Ordinary Income		6,423	3,748	△ 2,674	△41.6%
Income Before Income Taxes		6,242	2,845	△ 3,397	△54.4%
Net Income/Loss		4,022	1,316	△ 2,706	△67.3%
Exchange Rate	1USD	¥108.81	¥106.06	△2.75	△2.5%
	1EUR	¥120.91	¥123.69	2.78	2.3%

Factors of Change in Operating Income

(100million JPY)

Increase of net sales (except REJ) :	+6.6
Increase of gross profit ratio (except REJ) :	+1.2
Increase of REJ's operating income :	+1.1
Increase of expenses (except REJ) :	△1.1
Net Change	+7.8

<Summary>
Due to deterioration of performance in 1Q caused by the COVID-19 pandemic, net sales and GP decreased. However, the performance recovered after 2Q. 4Q net sales was the highest in the past two years.

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Ordinary Income:	Ordinary income decreased by 41.6% from the previous FY due to decrease of operating income.
Net Loss:	Net income decreased by 67.3% from the previous FY due to impairment loss in China and loss by suspension or decrease of production in addition to the decrease of ordinary income.

Forecasts of Order Intake/Sales/Operating Income (by segment)



By Business

(JPY mil.)	Order Intake				Net Sales			
	FY2021/3	FY2022/3 forecast	Fluctuation: FY2022/3 vs FY2021/3		FY2021/3	FY2022/3 forecast	Fluctuation: FY2022/3 vs FY2021/3	
			Amount	%			Amount	%
Press Machines	36,223	46,200	9,976	27.5%	41,237	42,300	1,062	2.6%
Services	12,397	15,500	3,102	25.0%	12,422	14,500	2,077	16.7%
Others	4,087	5,800	1,712	41.9%	4,439	5,200	760	17.1%
Consolidated	52,708	67,500	14,791	28.1%	58,099	62,000	3,900	6.7%

by Business segment of the Medium-Term Management
(Press / FA / Service)

(JPY mil.)	Net Sales				
	FY2021/3	FY2022/3 forecast	Fluctuation		
			Amount	%	
Press Machines	34,169	34,500	56%	330	1.0%
Factory Automation	7,943	8,500	14%	556	7.0%
Services	15,987	19,000	31%	3,012	18.8%
Total	58,099	62,000	100%	3,900	6.7%

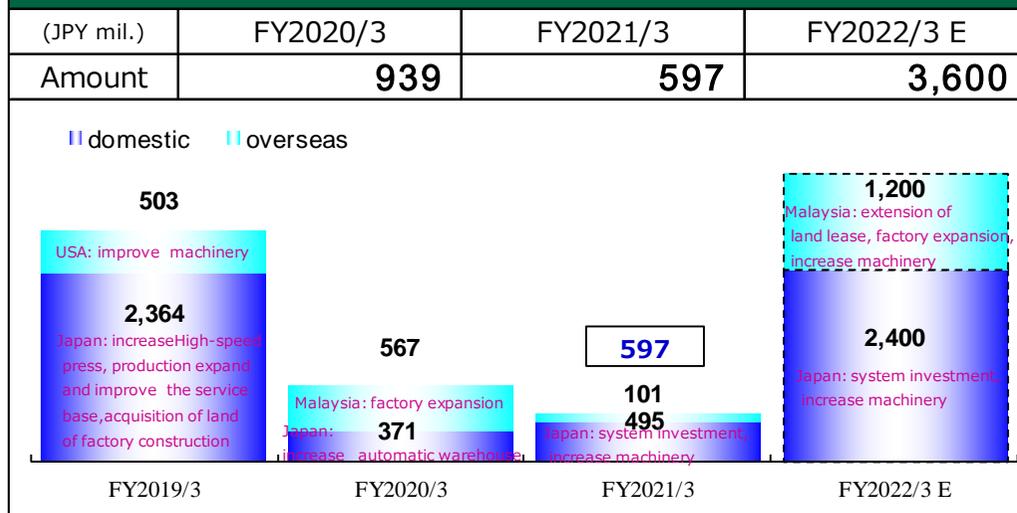
By Region

(JPY mil.)	Order Intake				Net Sales				Operating Income			
	FY2021/3	FY2022/3 forecast	Fluctuation: FY2022/3 vs FY2021/3		FY2021/3	FY2022/3 forecast	Fluctuation: FY2022/3 vs FY2021/3		FY2021/3	FY2022/3 forecast	Fluctuation: FY2022/3 vs FY2021/3	
			Amount	%			Amount	%			Amount	%
Japan	19,905	30,000	10,094	50.7%	40,237	42,000	1,762	4.4%	3,087	3,000	△ 87	△ 2.8%
China	7,595	8,500	904	11.9%	7,422	10,000	2,577	34.7%	△ 284	250	534	-
Asia	3,510	5,500	1,989	56.7%	7,212	8,000	787	10.9%	673	800	126	18.7%
Americas	11,063	12,500	1,436	13.0%	10,451	14,000	3,548	34.0%	515	600	84	16.5%
Europe	10,633	11,000	366	3.4%	9,584	12,500	2,915	30.4%	△ 121	50	171	-
Reconciliation					△ 16,808	△ 24,500			△ 148	△ 200		
Consolidated	52,708	67,500	14,791	28.1%	58,099	62,000	3,900	6.7%	3,722	4,500	777	20.9%

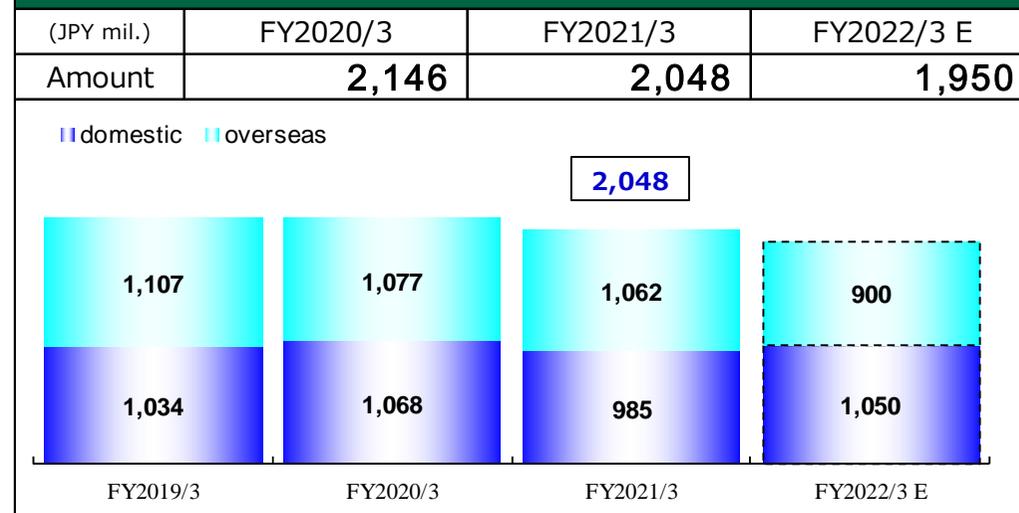
Trend of Capex, Depreciation, R&D & CF



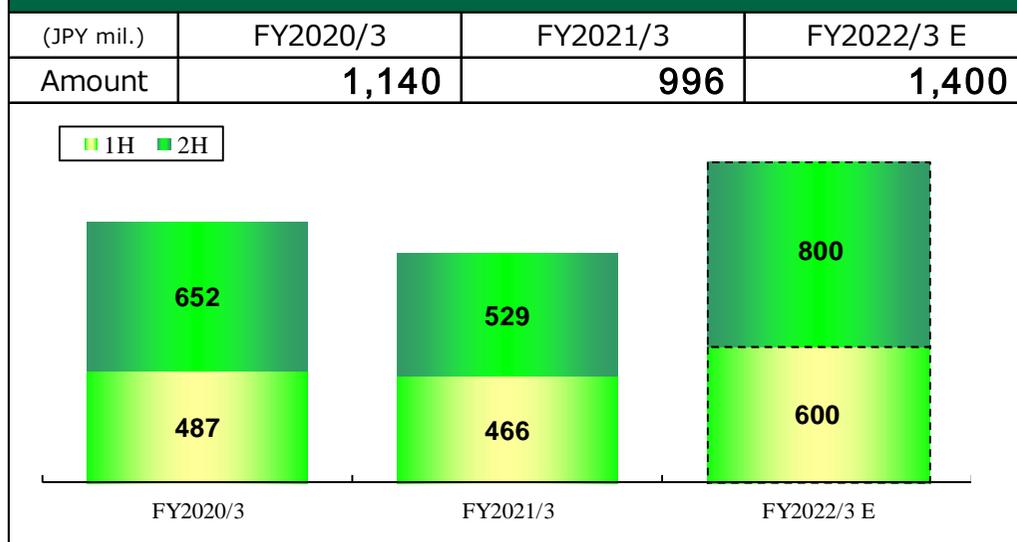
Capital Expenditures



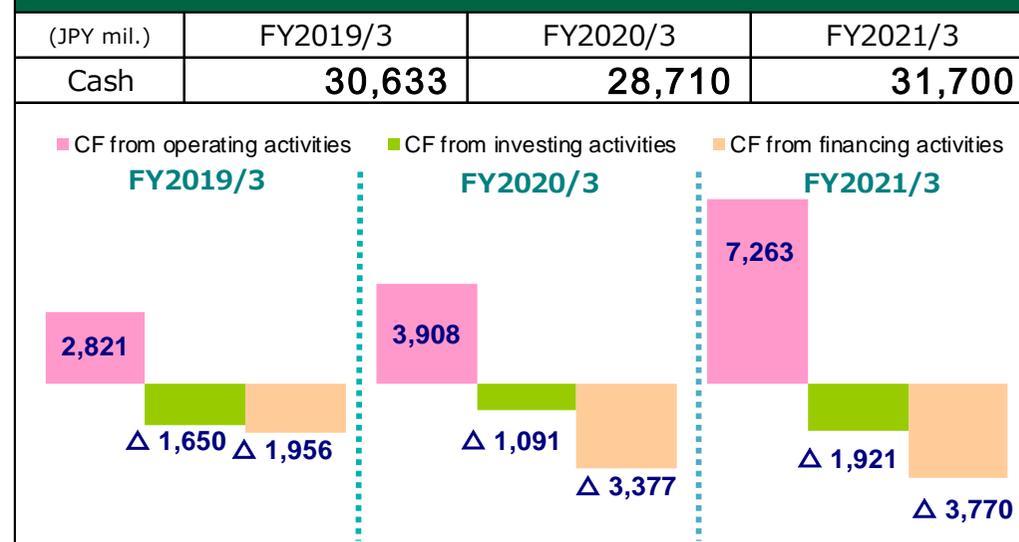
Depreciation & Amortization



R&D Expenditures

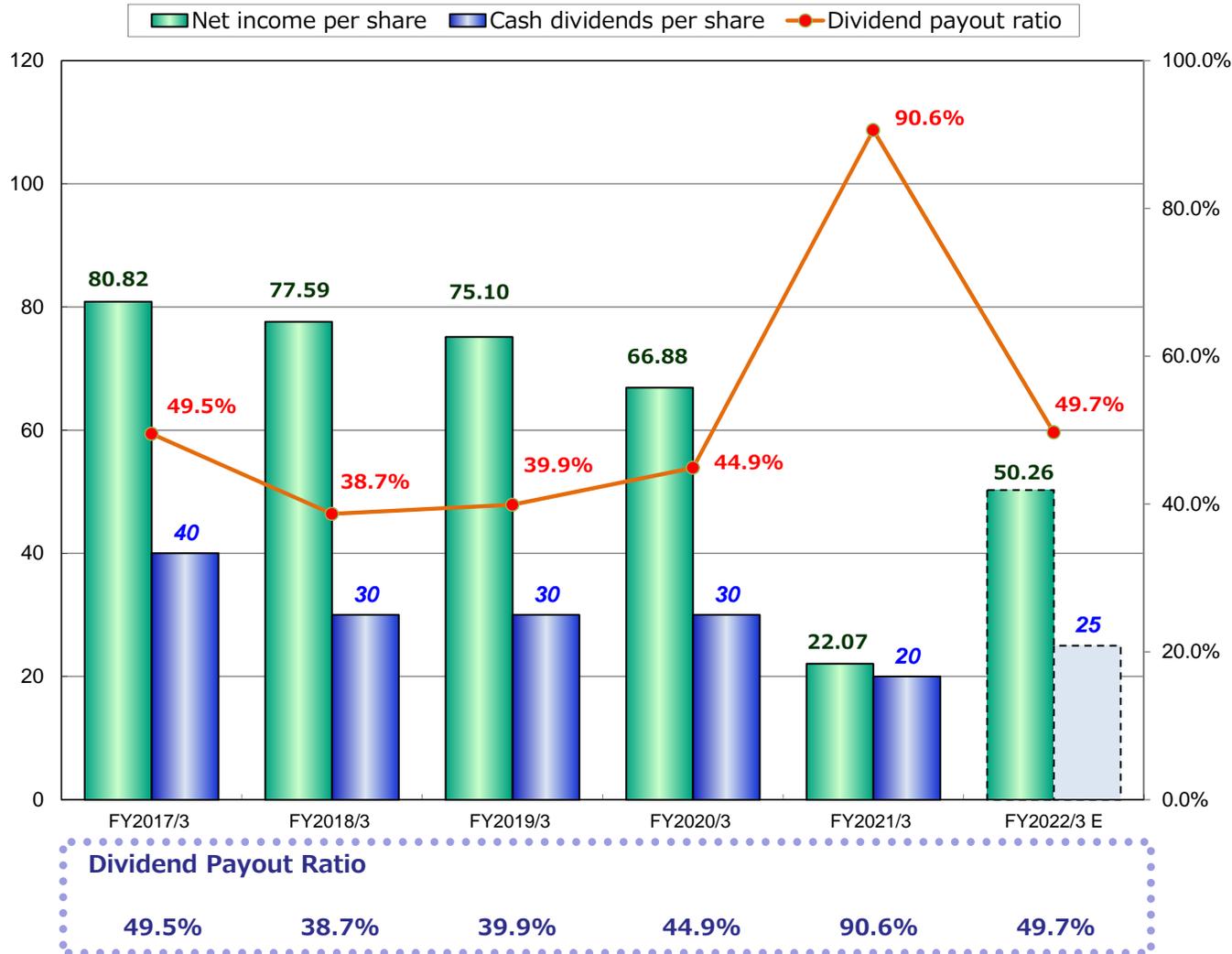


Cash & Cash Equivalents / Cash Flow



Return to Shareholders

• **Dividend Policy**: Based on the management policy to “Achieve sustainable growth together with our stakeholders”, AIDA provides a stable return to shareholders by aiming to maintain a consolidated dividend payout ratio of 40% while at the same time assuring a strong management and financial foundation, and investments for future growth.



While net income per share declined from the previous FY, in order to maintain a stable dividend, we will prepare a dividend of 20 yen per share for FY2021 by raising dividend payout ratio.
【Achieving 90.6% of dividend payout ratio.】

Responding to recovery of net income, we expect to increase the dividend to 25 yen per share for FY2022.
【Achieving 49.7% of dividend payout ratio.】

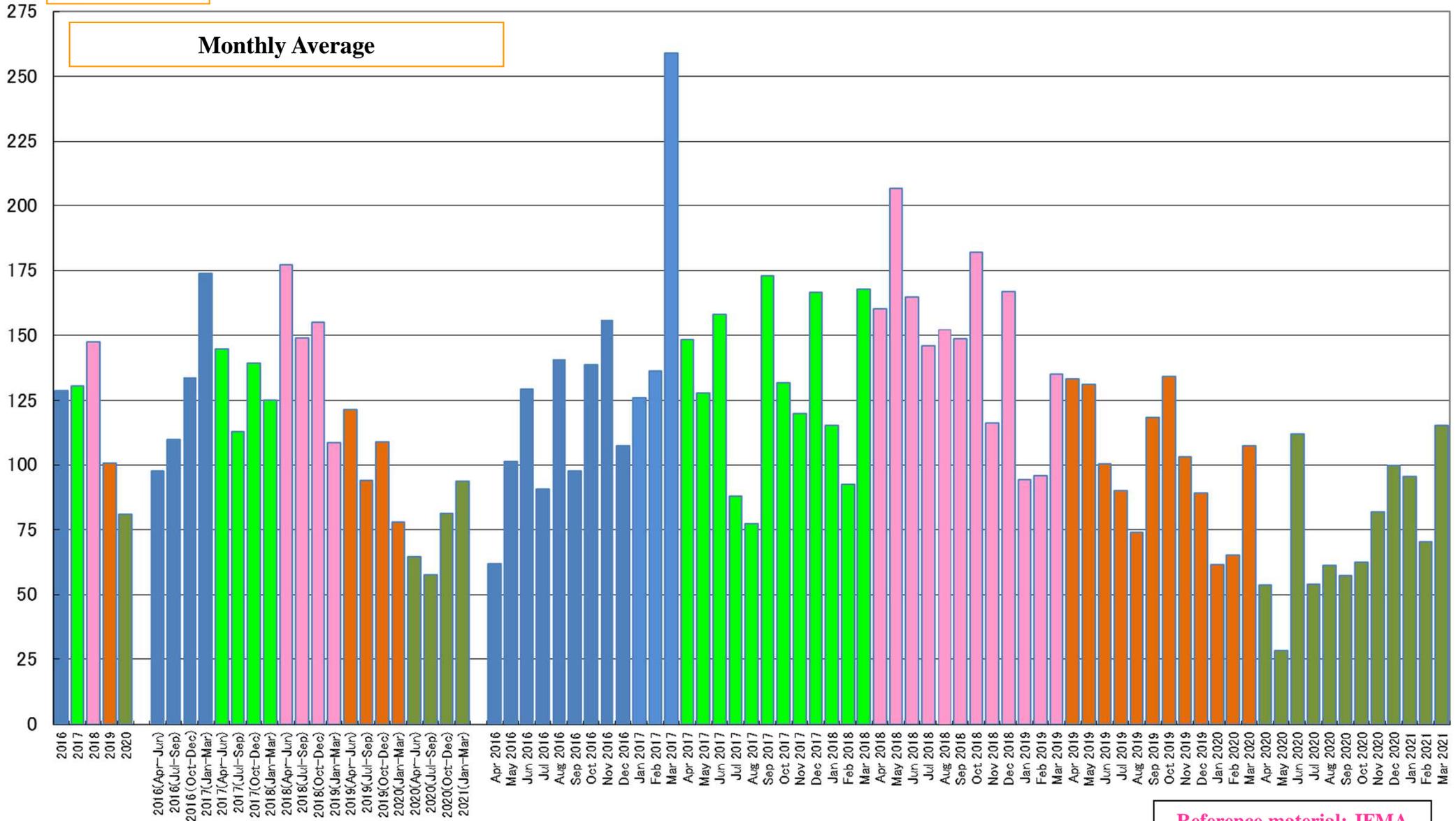
(for Reference) Statistics of Forming Machinery Industry-1



JPY(billion)

Press: Mechanical, Hydraulic, Forging & Automation

Monthly Average

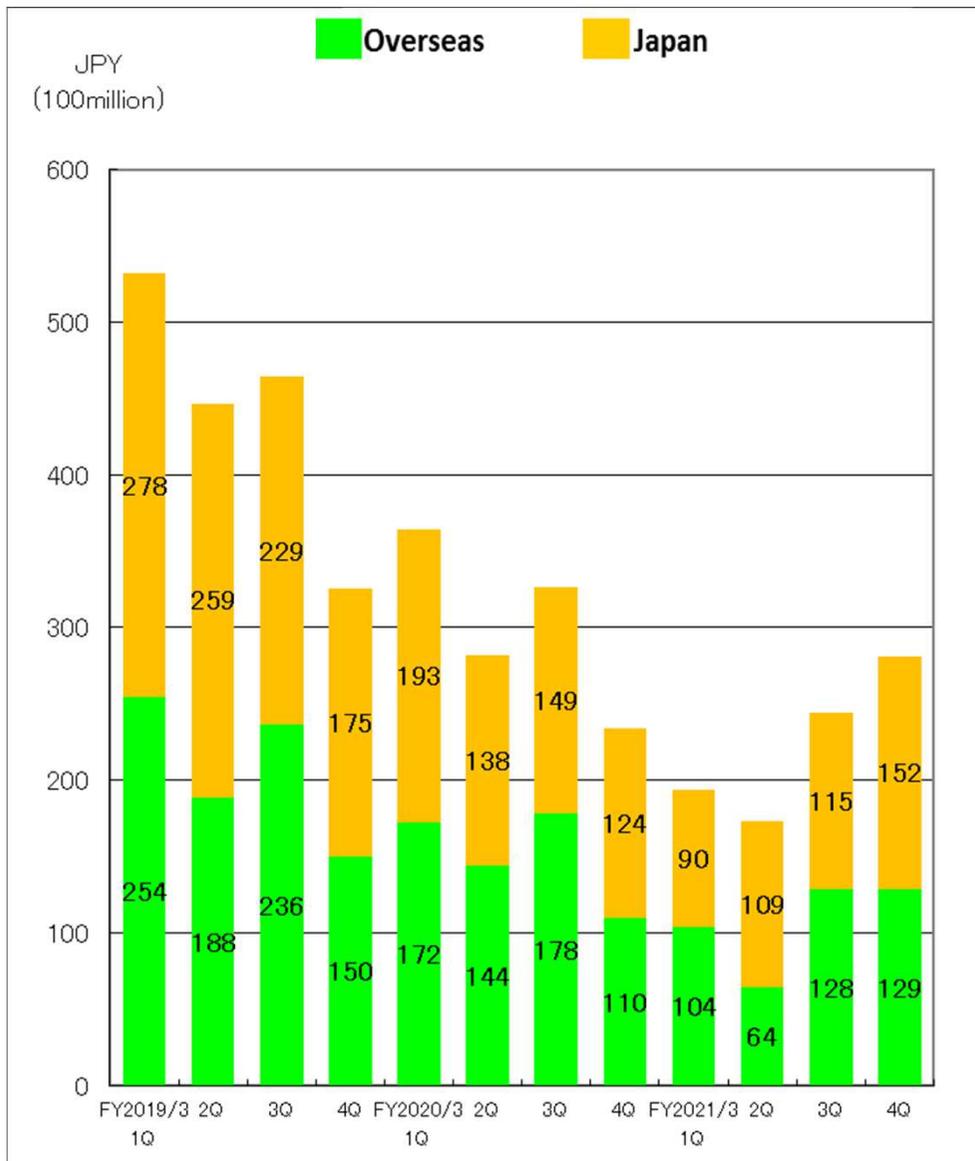


Reference material: JFMA

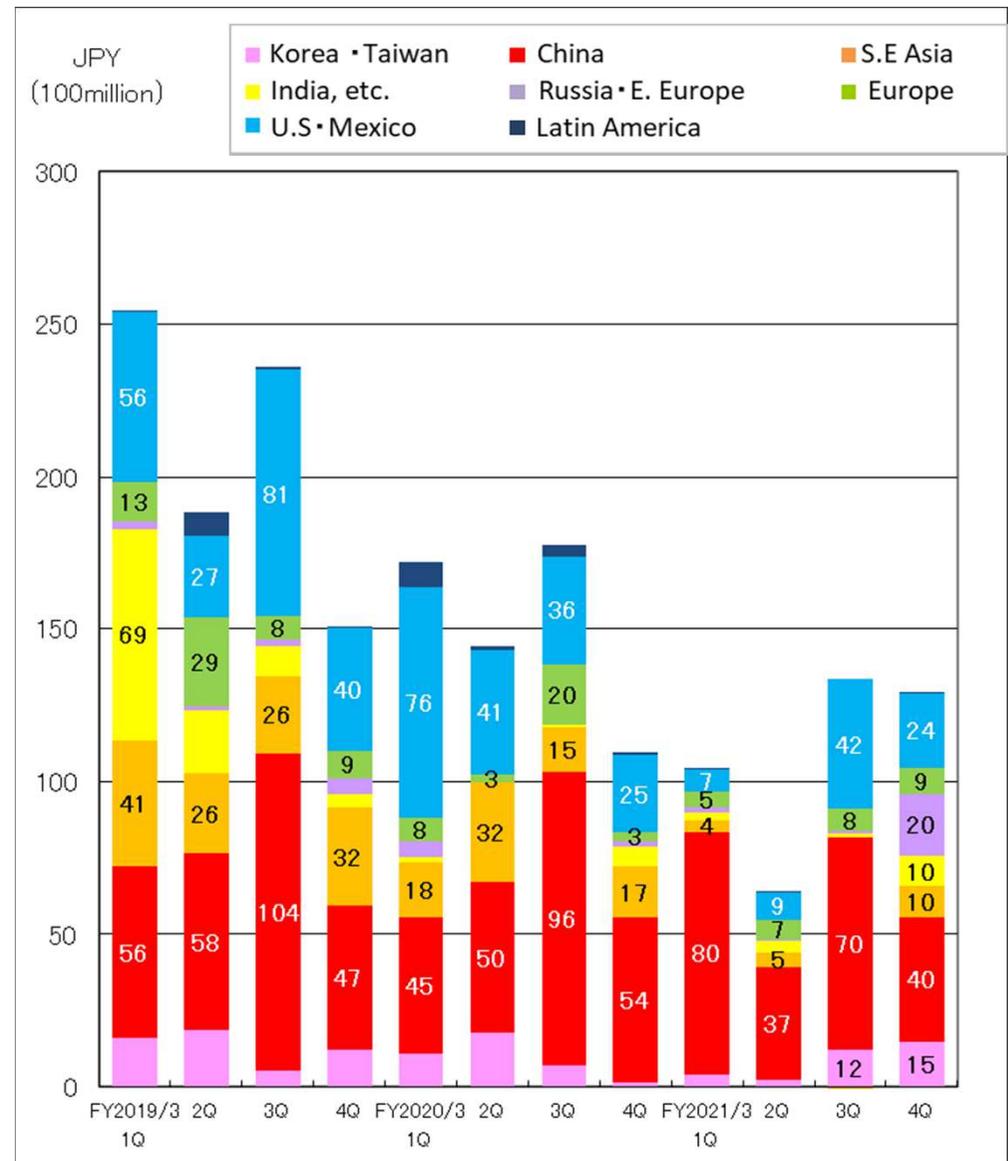
(for Reference) Statistics of Forming Machinery Industry- 2



Trend of Order Intake



Trend of Order Intake (Overseas) by Geographic Segment



Reference material: JFMA

Remarks



Cautions about forecast statements contained in this package

- **The information in this package contains future forecasts.**
- **Future forecasts contained in this document are based on the judgment of company management based on currently available information. Although the future forecasts are based on or grounded in assumptions, future economic circumstances and actual business results may differ from these assumptions.**
- **Although the Company or its management is stating its expectations and/or convictions regarding future results, this does not guarantee that these expectations or convictions will be realized, nor does it guarantee that the actual results will be close to the forecasts. Moreover, the Company does not assume any obligation to update or revise any forecasts unless otherwise stipulated by law.**

May 2021

AIDA ENGINEERING, LTD.