

Presentation of Consolidated Financial Results  
for the 1st Quarter of the FY Ended March 31, 2021  
(from Apr. 2020 to Jun. 2020)

**AIDA**



# Highlights of Consolidated Results Summary of P&L



(JPY mil.)		FY2020 1Q (3M)	FY2021 1Q (3M)	Fluctuation	
				Amount	%
Net Sales		16,007	10,559	△ 5,447	△34.0%
Cost of Sales		12,640	8,490	△ 4,149	△32.8%
Gross Profit		3,366	2,068	△ 1,298	△38.6%
<Gross Profit ratio>		21.0%	19.6%		(△1.4P)
Selling, general and administrative expenses		2,268	1,889	△ 379	△16.7%
Operating Income		1,097	179	△ 918	△83.7%
<Operating Income ratio>		6.9%	1.7%		(△5.2P)
Ordinary Income		1,239	231	△ 1,007	△81.3%
Income Before Income Taxes		1,210	16	△ 1,194	△98.6%
Net Income/Loss		860	△ 140	△ 1,000	-
Exchange Rate	1USD	¥110.07	¥107.61	△2.46	△2.2%
	1EUR	¥123.55	¥118.46	△5.09	△4.1%

**<Summary>**  
**Due to restriction on business activities under COVID-19 pandemic, net sales and OP sharply decreased.**

Net Sales:	Net sales decreased by 34.0% from the previous FY, due to restrictions on sales and service activities and shutdown or reduction of productions caused by COVID-19 pandemic.
Gross Profit:	Gross profit decreased by 38.6% from the previous FY mainly due to decrease of net sales. Excluding a cost of unutilized capacity (utilization variance), GP ratio remained the same as the previous FY.
Operating Income:	Operating income decreased by 83.7% from the previous FY due to decrease of Gross Profit, in spite of SGA reduction. Operating profit ratio decreased by 5.2 points.
Ordinary Income:	Ordinary income decreased by 81.3% from the previous FY due to decrease of operating income.
Net Loss:	Net loss resulted from an extraordinary loss (0.38billion yen) caused by shutdown or reduction of productions.

# Trend of Sales, Gross Profit and Operating Income



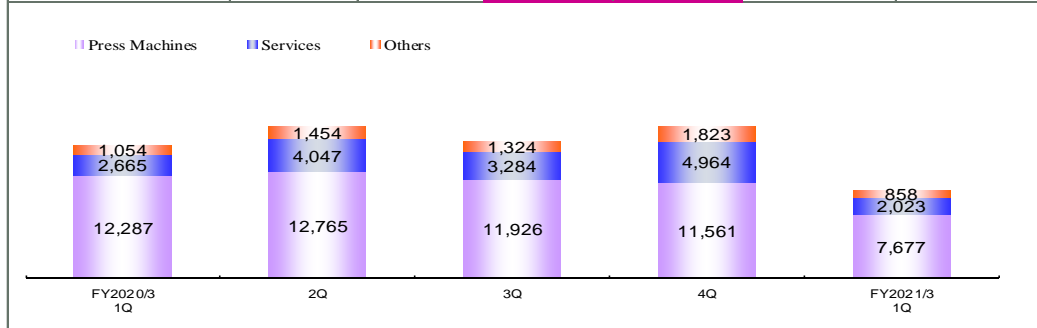
JPY(million)		FY2020/3				FY2021/3
		1Q	2Q	3Q	4Q	1Q
	Net Sales	16,007	18,267	16,534	18,349	10,559
	Gross Profit	3,366	4,115	3,524	4,186	2,068
	Operating Income	1,097	1,929	1,287	1,858	179
	Gross Profit ratio	21.0%	22.5%	21.3%	22.8%	19.6%
	Operating Income ratio	6.9%	10.6%	7.8%	10.1%	1.7%

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



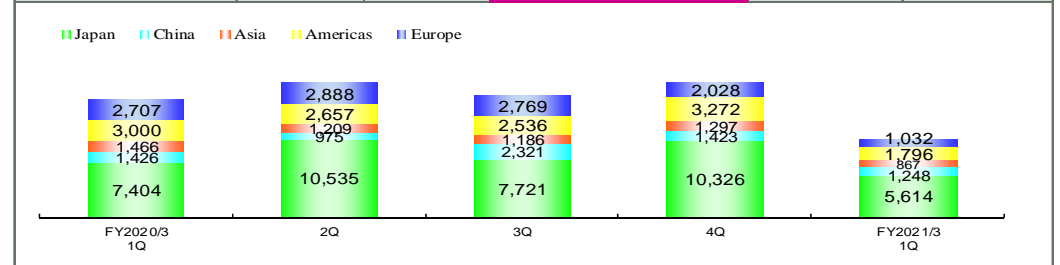
## Sales by Business segment

(JPY mil.)	FY2020/3 1Q		FY2021/3 1Q		Fluctuation	
	Amount	%	Amount	%	Amount	%
Press Machines	12,287	76.8%	7,677	72.7%	△ 4,609	△ 37.5%
Services	2,665	16.7%	2,023	19.2%	△ 641	△ 24.1%
Others	1,054	6.6%	858	8.1%	△ 196	△ 18.7%
<b>Total</b>	<b>16,007</b>	<b>100.0%</b>	<b>10,559</b>	<b>100.0%</b>	<b>△ 5,447</b>	<b>△ 34.0%</b>



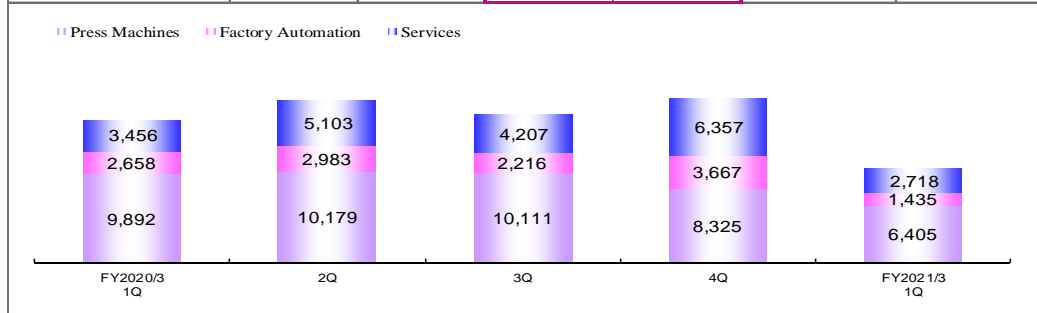
## Sales by Geographic segment

(JPY mil.)	FY2020/3 1Q		FY2021/3 1Q		Fluctuation	
	Amount	%	Amount	%	Amount	%
Japan	7,404	46.3%	5,614	53.2%	△ 1,790	△ 24.2%
China	1,426	8.9%	1,248	11.8%	△ 177	△ 12.5%
Asia	1,466	9.2%	867	8.2%	△ 599	△ 40.9%
Americas	3,000	18.7%	1,796	17.0%	△ 1,204	△ 40.2%
Europe	2,707	16.9%	1,032	9.8%	△ 1,674	△ 61.9%
<b>Total</b>	<b>16,007</b>	<b>100.0%</b>	<b>10,559</b>	<b>100.0%</b>	<b>△ 5,447</b>	<b>△ 34.0%</b>



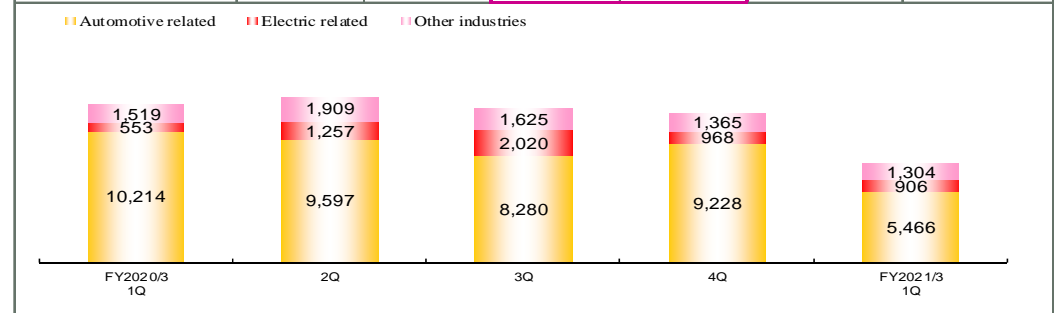
## Sales by Business segment of the Mid-Term Management Plan "THE AIDA PLAN 523"

(JPY mil.)	FY2020/3 1Q		FY2021/3 1Q		Fluctuation	
	Amount	%	Amount	%	Amount	%
Press Machines	9,892	61.8%	6,405	60.7%	△ 3,486	△ 35.2%
Factory Automation	2,658	16.6%	1,435	13.6%	△ 1,223	△ 46.0%
Services	3,456	21.6%	2,718	25.7%	△ 738	△ 21.4%
<b>Total</b>	<b>16,007</b>	<b>100.0%</b>	<b>10,559</b>	<b>100.0%</b>	<b>△ 5,447</b>	<b>△ 34.0%</b>

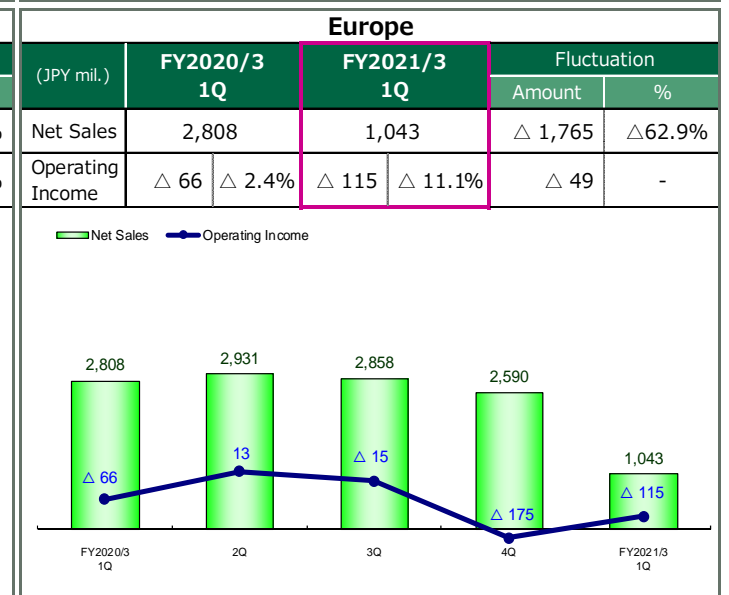
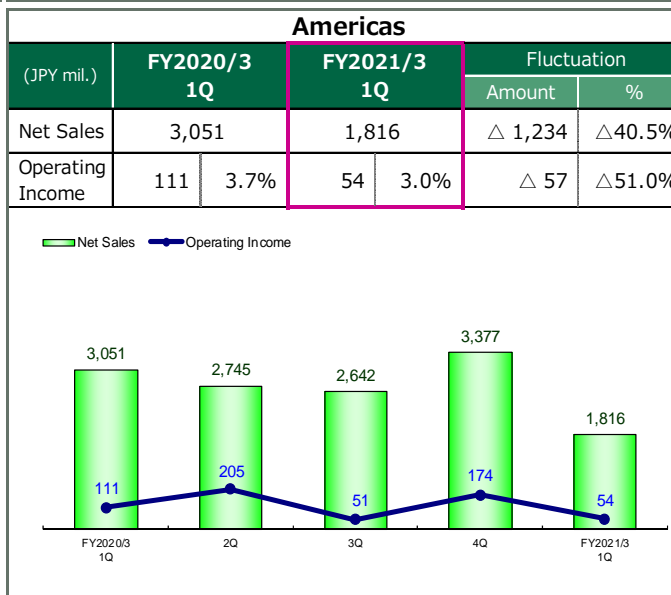
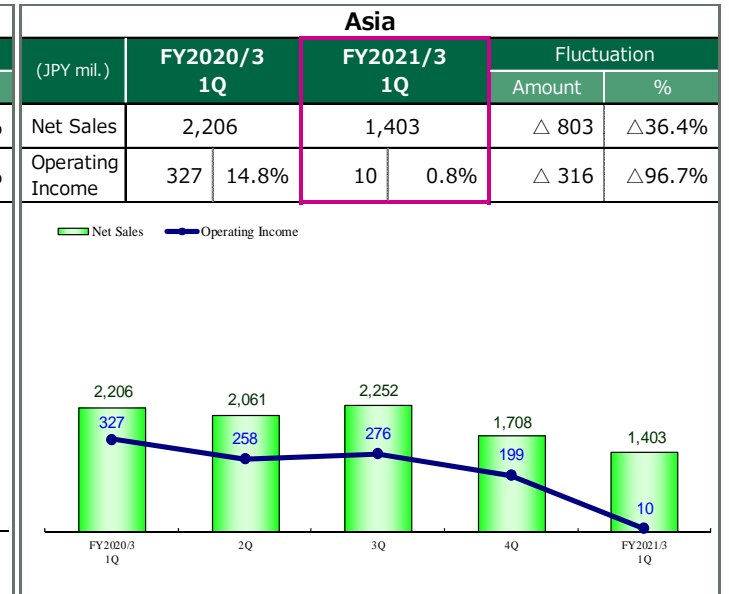
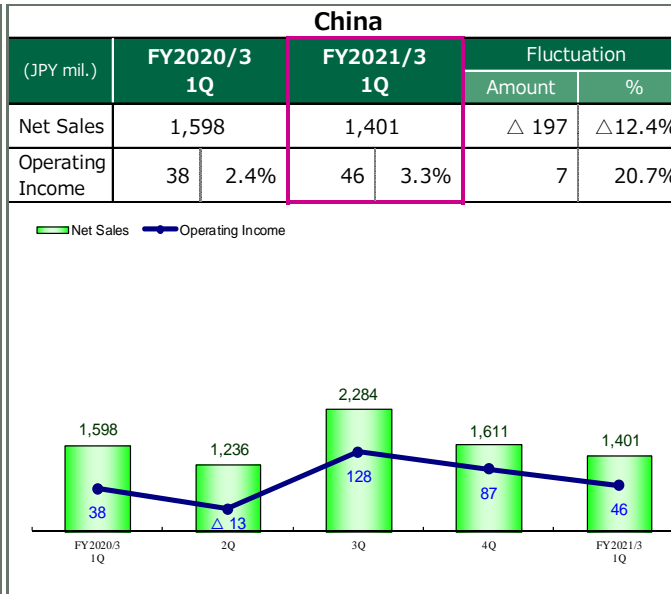
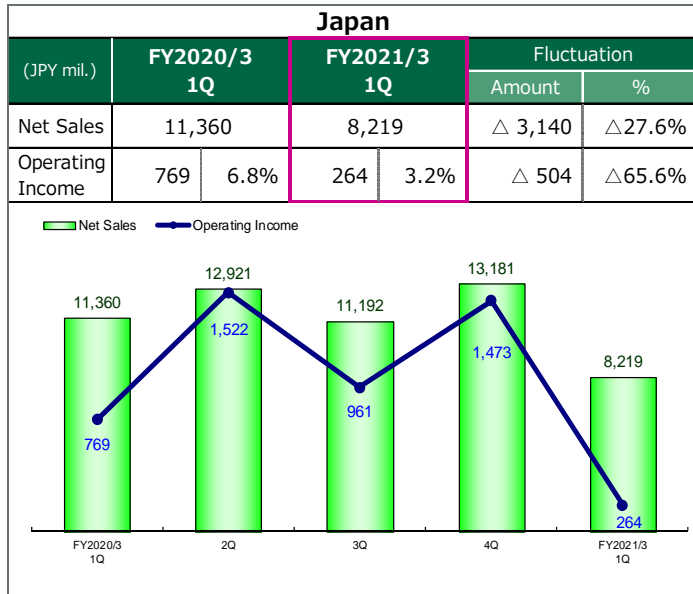


## Sales (press machines) by Customer industry

(JPY mil.)	FY2020/3 1Q		FY2021/3 1Q		Fluctuation	
	Amount	%	Amount	%	Amount	%
Automotive related	10,214	83.1%	5,466	71.2%	△ 4,748	△ 46.5%
Electric related	553	4.5%	906	11.8%	353	63.9%
Other industries	1,519	12.4%	1,304	17.0%	△ 214	△ 14.1%
<b>Total</b>	<b>12,287</b>	<b>100.0%</b>	<b>7,677</b>	<b>100.0%</b>	<b>△ 4,609</b>	<b>△ 37.5%</b>



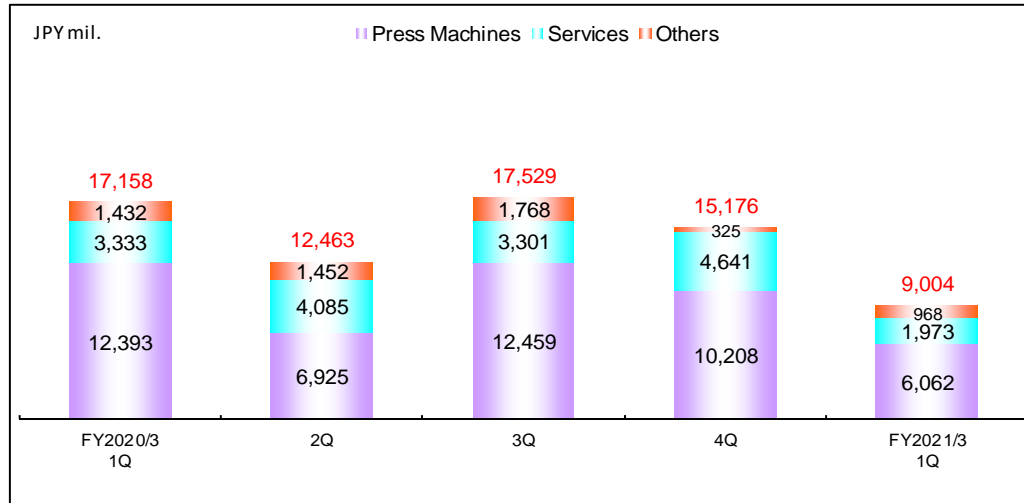
# Sales / Operating Income (by Geographic segment)



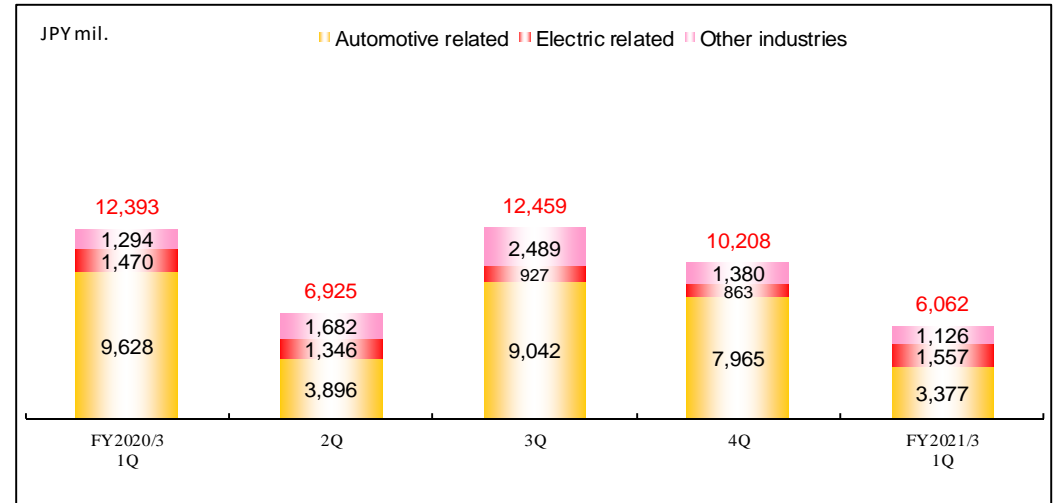
# Orders Intake & Backlog (by Business/Customer/Geographic segment)



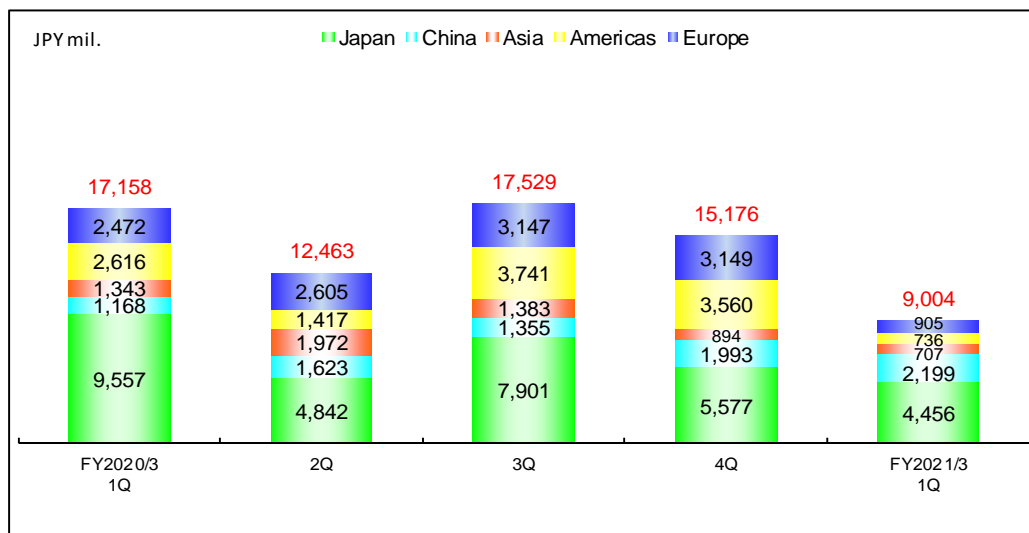
## Orders Intake by Business Segment



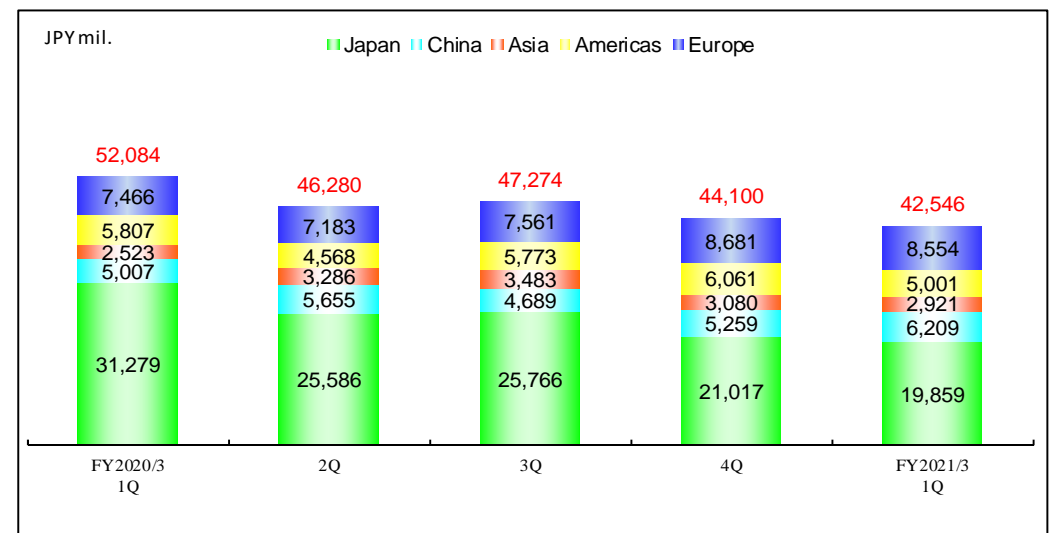
## Orders Intake by Customer Industry (Press Machines)



## Orders Intake by Geographic Segment



## Orders Backlog by Geographic Segment



# Major Changes on Balance Sheet



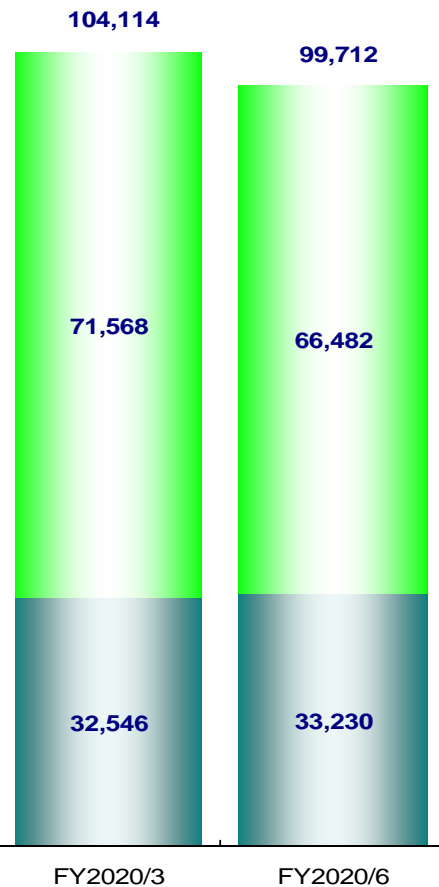
## Assets

(JPY mil.)

■ Fixed assets ■ Current assets

VS end of Previous FY

**Total assets**  $\triangle$  4,401



**Current assets**  $\triangle$  5,085

Cash on hand and at bank  $\triangle$  2,877

Notes and accounts receivable - trade, electronically recorded monetary claims - operating  $\triangle$  4,201

Inventories + 1,709

**Fixed assets** + 684

Investment securities + 1,022

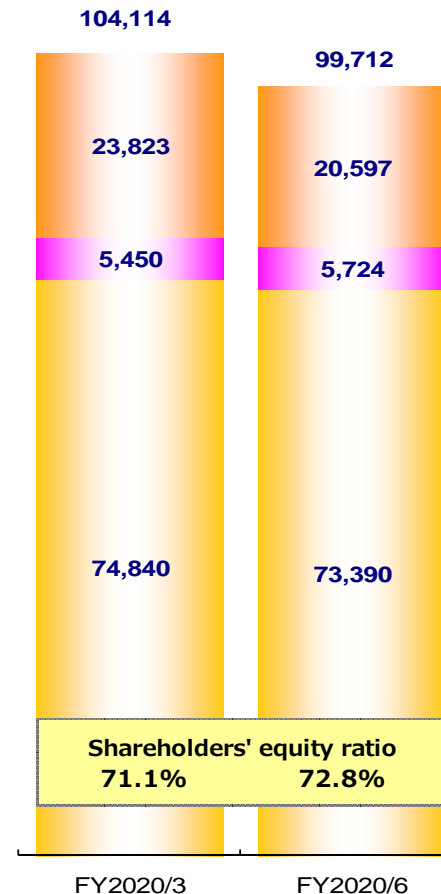
## Liabilities and Net Assets

(JPY mil.)

■ Current liabilities  
■ Non-current liabilities  
■ Net assets

VS end of Previous FY

**Total liabilities**  $\triangle$  2,952



**Current liabilities**  $\triangle$  3,226

Accounts payable - trade and electronically recorded monetary obligations - operating  $\triangle$  1,978

Income taxes payable  $\triangle$  1,482

**Non-current liabilities** + 274

**Net assets**  $\triangle$  1,449

Retained earnings  $\triangle$  2,029

Valuation difference on available-for-sale securities + 602

**Shareholders' equity ratio**  
71.1% 72.8%

FY2020/3

FY2020/6

# Highlights: Forecasts of FY2021 Consolidated Results



(JPY mil.)	FY2020/3	FY2021/3 Forecast	Fluctuation		
			Amount	%	
Net Sales	69,159	61,000	△ 8,159	△11.8%	
Cost of Sales	53,966	49,023	△ 4,943	△9.2%	
Gross Profit	15,192	11,977	△ 3,215	△21.2%	
<Gross Profit ratio>	22.0%	19.6%		(△2.4P)	
Selling, general and administrative expenses	9,019	8,677	△ 342	△3.8%	
Operating Income	6,173	3,300	△ 2,873	△46.5%	
<Operating Income ratio>	8.9%	5.4%		(△3.5P)	
Ordinary Income	6,423	3,400	△ 3,023	△47.1%	
Income Before Income Taxes	6,242	3,000	△ 3,242	△51.9%	
Net Income	4,022	2,100	△ 1,922	△47.8%	
Exchange Rate	1USD 1EUR	¥108.81 ¥120.91	¥106.00 ¥121.00	△2.81 0.09	△2.6% 0.1%

## Causes of Change of Operating Income

(100million JPY)

Decrease of marginal profit due to decrease net sales (marginal profit ratio assumed to be 45%) :

△36

Decrease fixed costs :

+8

**Net Change** △28

### <Summary>

Sales and income are expected to decrease due to restrictions on business activities and a drop in customer's capital investment caused by the COVID-19 pandemic.

#### Net Sales:

Net sales are expected to decrease by 11.8% from the previous FY as a result of a decrease in press sales and services due to restrictions on business activities and a drop in capital investment in the automotive industry caused by the COVID-19 pandemic.

#### Gross Profit:

Gross profit is expected to decrease by 21.2% from the previous FY mainly due to decrease of net sales. Gross profit ratio is expected to decrease by 2.4 points from the previous FY due to cost of unutilized capacity (utilization variance).

#### Operating Income:

Operating income decreased by 46.5% from the previous FY due to decrease of Gross Profit, in spite of SGA reduction. Operating profit ratio decreased by 3.5 points.

#### Net Income:

In addition to the factors mentioned above, net income decrease by 47.8% from the previous FY due to extraordinary losses resulting from shutdown or reduction of productions.



# Forecasts of Orders Intake/Sales/Operating Income (by segment)



## By Business

(JPY mil.)	Orders Intake				Net Sales			
	FY2020/3	FY2021/3 forecast	Fluctuation: FY2021/3 vs FY2020/3		FY2020/3	FY2021/3 forecast	Fluctuation: FY2021/3 vs FY2020/3	
			Amount	%			Amount	%
Press Machines	41,987	40,000	△ 1,987	△ 4.7%	48,540	43,000	△ 5,540	△ 11.4%
Services	15,360	13,000	△ 2,360	△ 15.4%	14,961	12,700	△ 2,261	△ 15.1%
Others	4,978	4,500	△ 478	△ 9.6%	5,657	5,300	△ 357	△ 6.3%
Consolidated	62,326	57,500	△ 4,826	△ 7.7%	69,159	61,000	△ 8,159	△ 11.8%

by Business segment of the Mid-Term Management  
"THE AIDA PLAN 523"

(JPY mil.)	Net Sales				
	FY2020/3	FY2021/3 forecast	Fluctuation		
			Amount	%	
Press Machines	38,507	35,000	57%	△ 3,507	△ 9.1%
Factory Automation	11,525	9,000	15%	△ 2,525	△ 21.9%
Services	19,125	17,000	28%	△ 2,125	△ 11.1%
Total	69,159	61,000	100%	△ 8,159	△ 11.8%

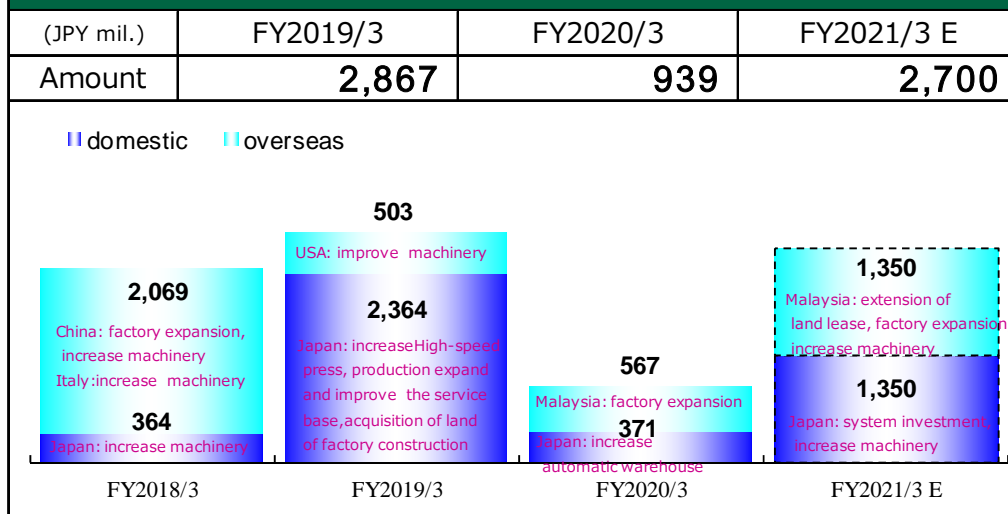
## By Region

(JPY mil.)	Orders Intake				Net Sales				Operating Income			
	FY2020/3	FY2021/3 forecast	Fluctuation: FY2021/3 vs FY2020/3		FY2020/3	FY2021/3 forecast	Fluctuation: FY2021/3 vs FY2020/3		FY2020/3	FY2021/3 forecast	Fluctuation: FY2021/3 vs FY2020/3	
			Amount	%			Amount	%			Amount	%
Japan	27,879	29,000	1,121	4.0%	48,655	40,000	△ 8,655	△ 17.8%	4,726	2,400	△ 2,326	△ 49.2%
China	6,141	7,000	859	14.0%	6,731	8,500	1,769	26.3%	240	300	60	25.0%
Asia	5,594	4,000	△ 1,594	△ 28.5%	8,228	8,000	△ 228	△ 2.8%	1,062	800	△ 262	△ 24.7%
Americas	11,336	9,500	△ 1,836	△ 16.2%	11,817	10,300	△ 1,517	△ 12.8%	542	300	△ 242	△ 44.6%
Europe	11,375	8,000	△ 3,375	△ 29.7%	11,189	10,000	△ 1,189	△ 10.6%	△ 243	△ 450	△ 207	-
Reconciliation					△ 17,463	△ 15,800			△ 155	△ 50		
Consolidated	62,326	57,500	△ 4,826	△ 7.7%	69,159	61,000	△ 8,159	△ 11.8%	6,173	3,300	△ 2,873	△ 46.5%

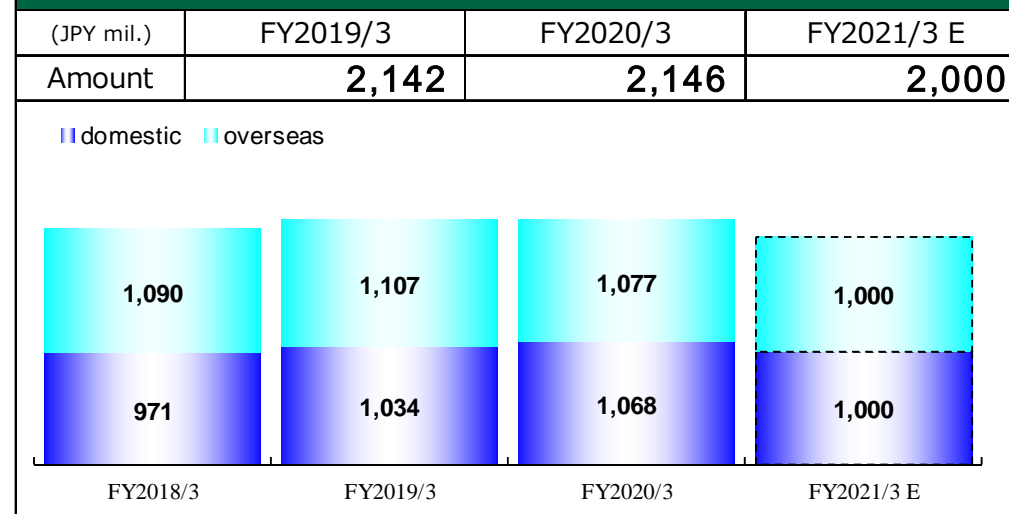
# Trend of Capex, Depreciation, R&D & CF



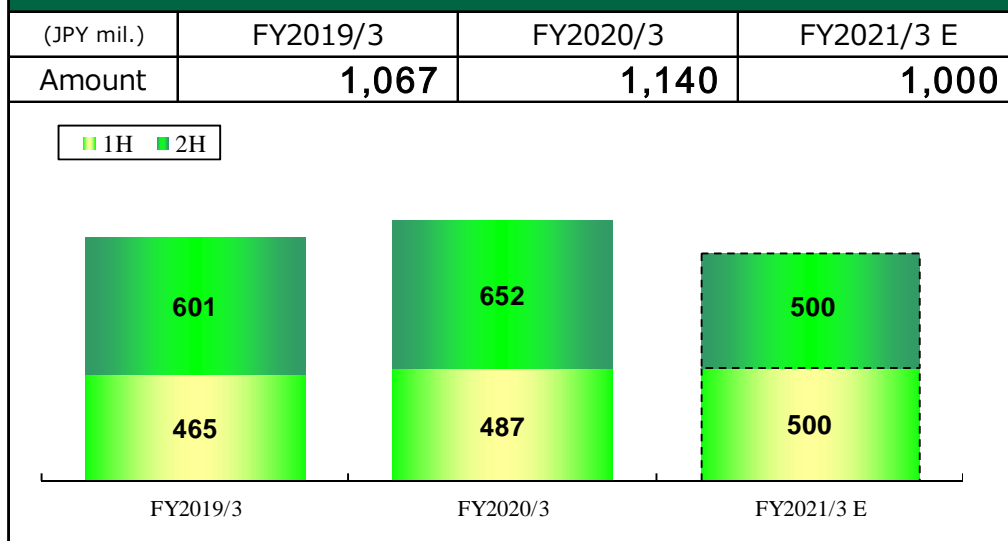
## Capital Expenditures



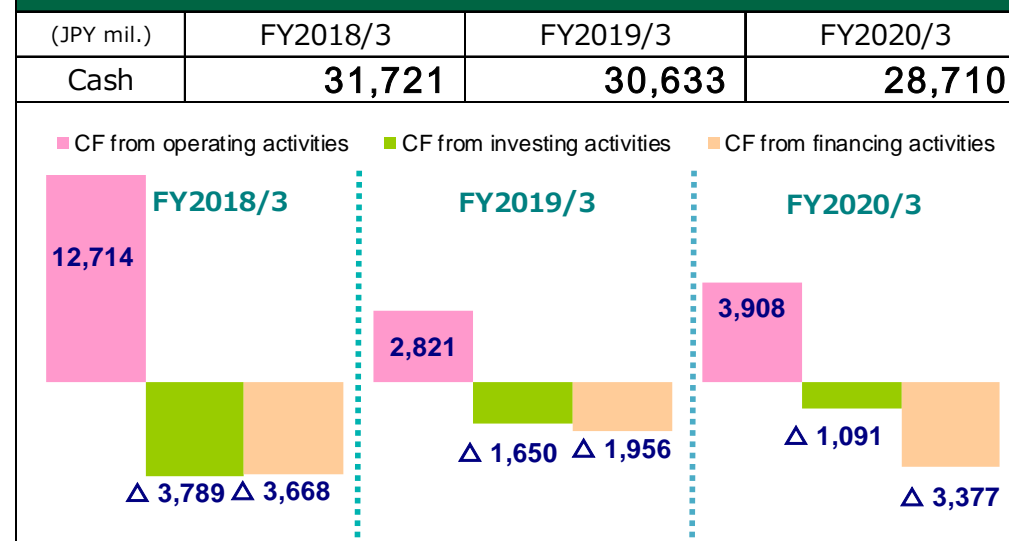
## Depreciation & Amortization



## R&D Expenditures

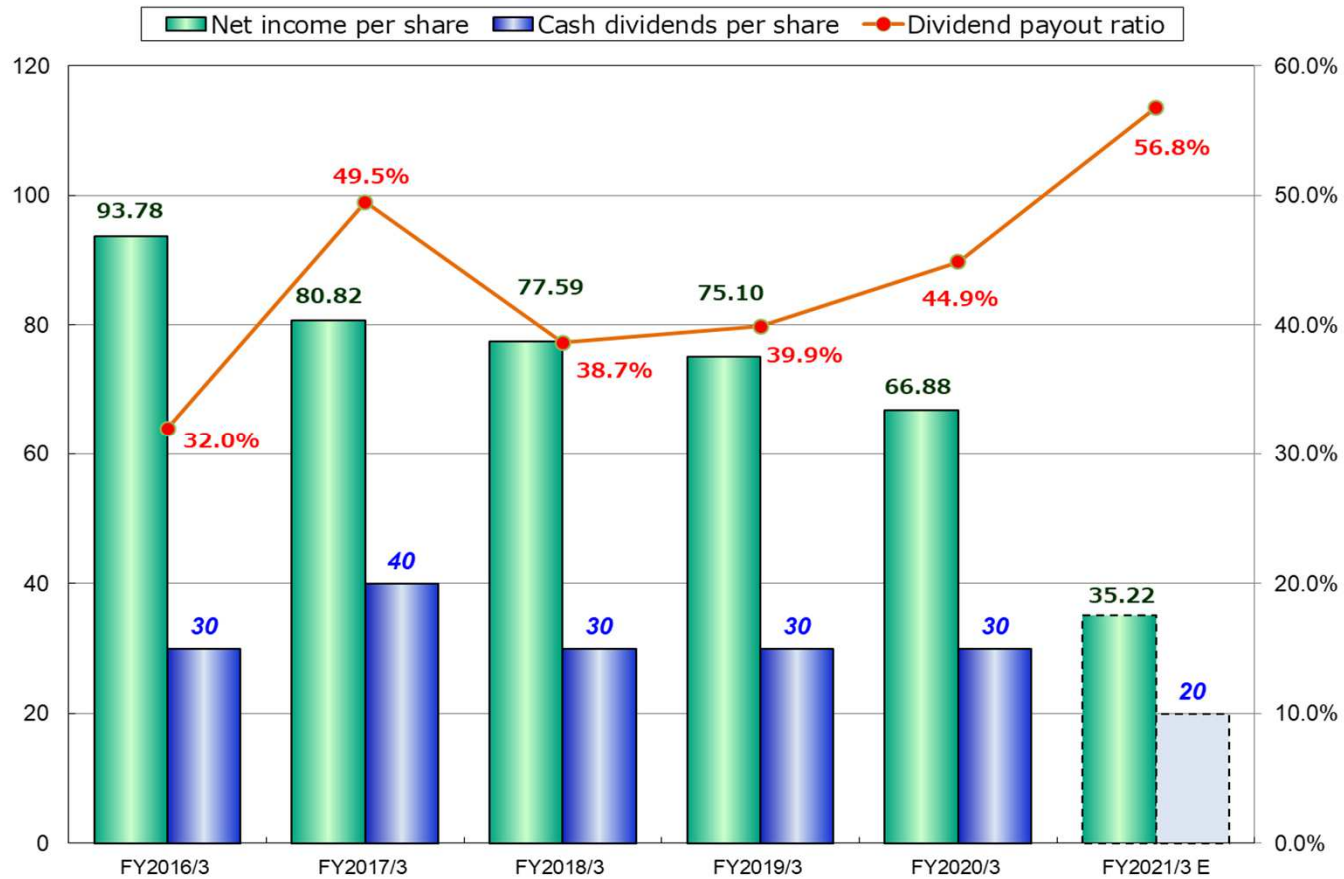


## Cash & Cash Equivalents / Cash Flow

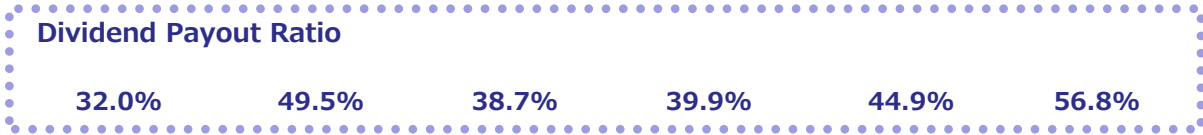


# Return to Shareholders

• **Dividend Policy** : Based on the management policy of growing with our stakeholders, AIDA provides a stable return to shareholders with a target payout ratio of 40% while taking into consideration the stability of our management foundation and strategic investments for sustainable growth.



While net income per share is lower than the previous FY, in order to maintain a stable dividend, we raise the dividend payout ratio and are forecasting a dividend of 20 yen per share for FY2021. **【Achieving 56.8% of dividend payout ratio.】**



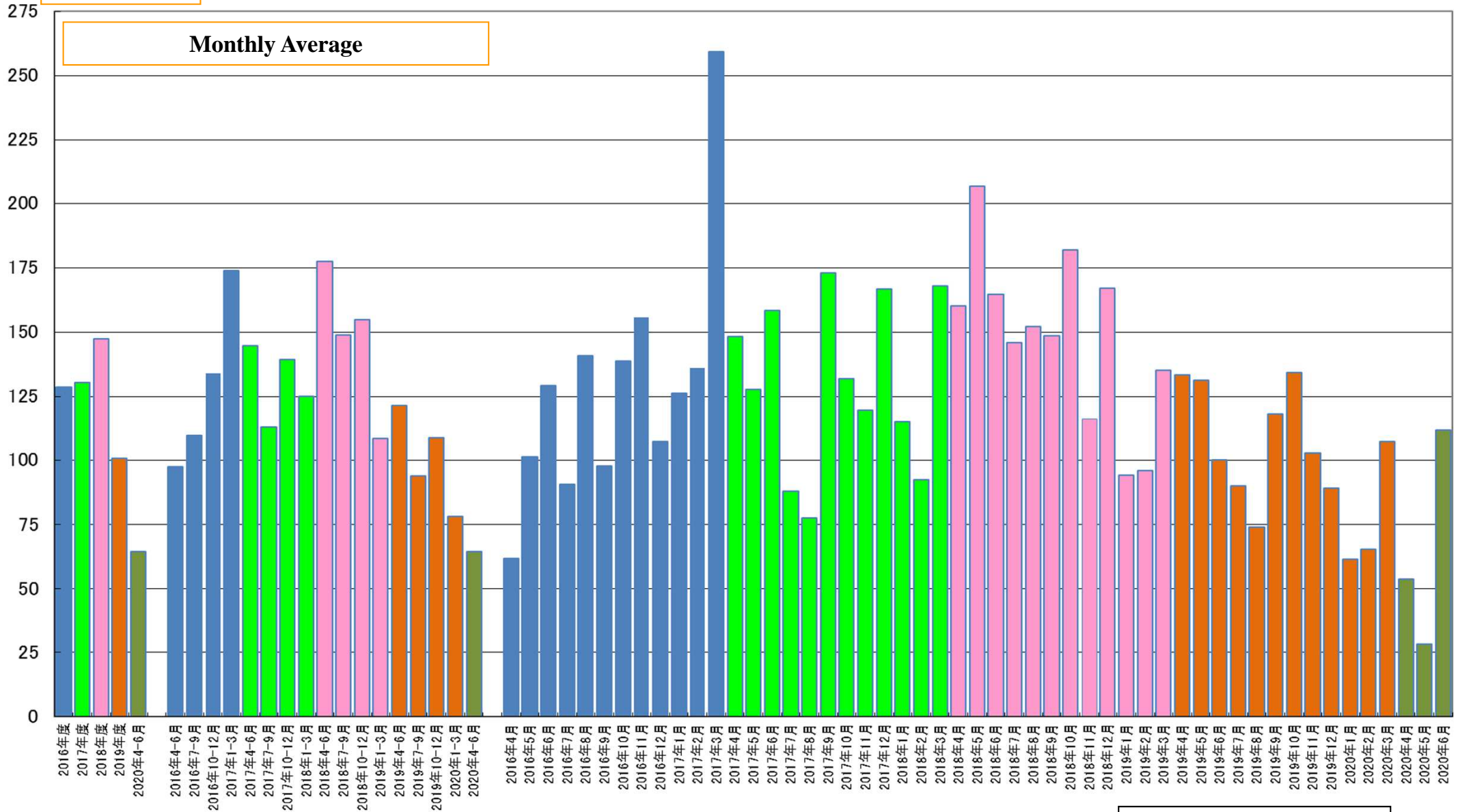
# (for Reference) Statistics of Forming Machinery Industry-1



JPY(billion)

Press: Mechanical, Hydraulic, Forging & Automation

Monthly Average

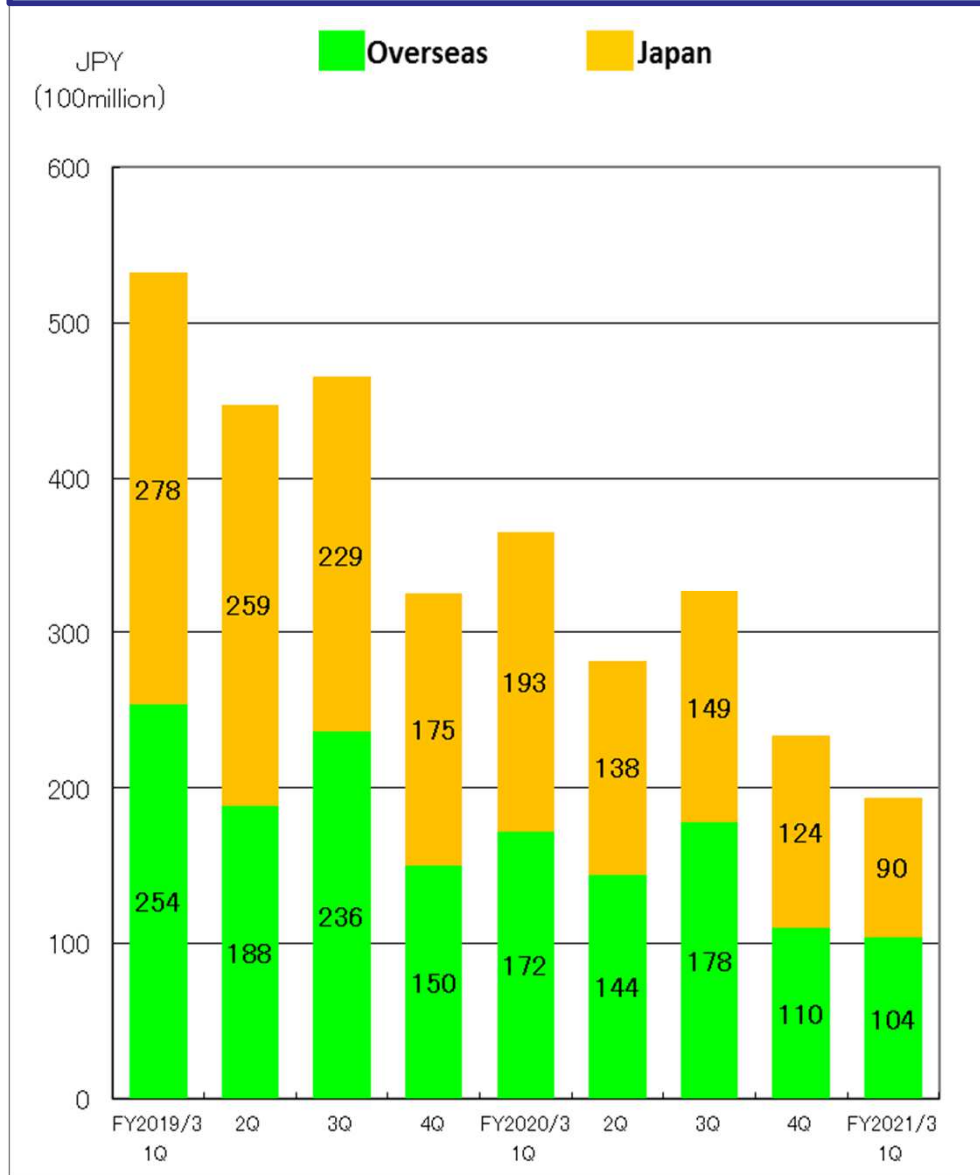


Place of origin: JFMA

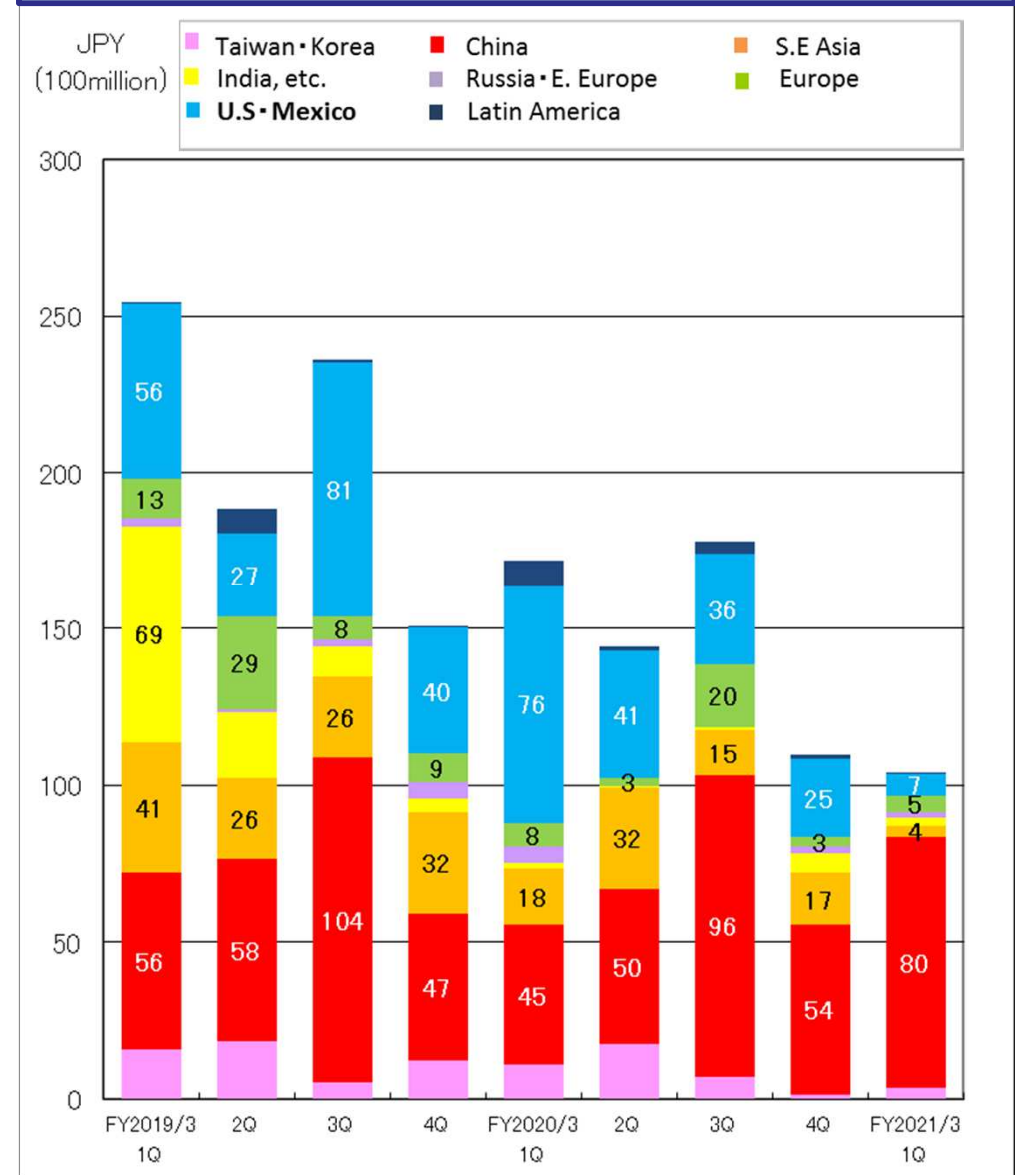
# (for Reference) Statistics of Forming Machinery Industry- 2



## Trend of Order Intake



## Trend of Order Intake (Overseas) by Geographic Segment



## **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.**

**August 2020**

**AIDA ENGINEERING, LTD.**