



Message from an Outside Director

Isao Iguchi  
Outside Director

“Transforming our business portfolio” is one of the core strategies in the Company’s current Medium-Term Management Plan, and the Company’s efforts are producing solid results. Its business that targets the automotive industry—which is the Company’s mainstay market—accounts for a growing share of the Company’s overall performance, and presses used to make EV drive motor cores are seeing particularly strong growth on the back of the rapidly accelerating shift to electric vehicles.

In addition, building on the core technologies it has cultivated throughout its existence, the Company is making concerted efforts in “Creating new added value” by harnessing AI and digital transformation (DX), which holds the promise of bearing fruit in the form of concrete solutions in new business fields.

At the same time, the shift to electric vehicles is also beginning to reshape the automotive industry in China and Southeast Asia, and thus it will be essential to keep a close watch on developments among leading competitors and pursue strategies that anticipate future global market trends. In addition, creating new added value

requires AIDA to swiftly acquire strengths in technological areas that are currently underdeveloped or where it is deficient. I think the Company needs to move forward with a multi-pronged approach that includes collaboration with other companies, M&A, and the utilization of outside engineers.

To further strengthen its business infrastructure and build a more robust presence, it is essential to pursue manpower development and bolster initiatives to achieve diversity. In particular, given the still limited number of women in management, I would like to see the Company train more female managers and promote them to executive positions.

In terms of agenda items presented at the Board of Directors and the Management Council, the details are confirmed and candid questions are asked during the meeting, and thus I believe the overall effectiveness of the meetings is being ensured.

Given the Company’s declared intent to achieve carbon neutrality in the future, I would like to have more in-depth discussions at Board of Directors meetings about enhancing corporate value and pursuing ESG management as it works to achieve that goal.



Message from a Statutory Auditor

Fusakazu Kondo  
Outside Statutory Auditor

AIDA is a key player in the automotive industry, which is said to be undergoing a once-in-a-century transformation, particularly throughout the supply chain for the production of electric and hybrid electric vehicles. It is contributing to the world economy as a global company, and is playing a crucial role in the development and manufacture of world-class high-speed presses used to make the drive motor cores used in electric vehicles and in the precision forming (UL) presses used to form separators used for hydrogen power generation.

The role of the Board of Directors and Board of Auditors is to monitor whether AIDA’s management team is providing the market with high value-added products and services in a timely manner while leveraging the world’s most advanced technologies in order to retain and carve out larger market shares and enhance corporate value.

As an auditor, I am always mindful of the need to earnestly discuss ways to enhance corporate value at Board of Directors and Board of Auditors meetings. Specifically, it is vital to stay abreast of the key performance indicators that drive the

enhancement in corporate value—such as capital efficiency, the operating income ratio, the sales and profit growth potential, and the target stock price levels—including from the perspective of the Company’s relative advantages within the industry. We are also having serious conversations about whether financial resources are being optimally allocated to meet shareholder expectations. In other words, how are retained earnings being allocated, in order to enhance corporate value, among such options as capital investments in existing business to generate more returns, new business acquisitions going to help enjoy business synergy, or dividend, including share buybacks, to our shareholders.

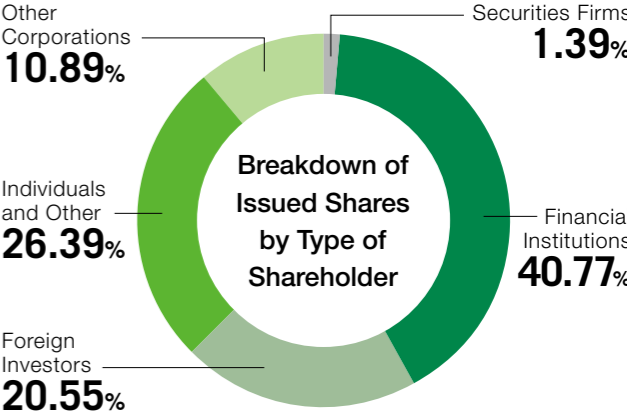
The role and the scope of an auditor’s business domain are not limited to business and accounting audits. Because I play a part in the corporate governance function, I work together with executive and non-executive directors, operating officers, and employees to find ways to enhance corporate value by “worrying together, thinking together, and solving issues together.” In this way, I hope to continue to meet the expectations of the Company’s shareholders and other stakeholders.

Stock Information

As of March 31, 2024

Securities Code	6118
Stock Listing	Tokyo Stock Exchange, Prime Market
Number of Shares Authorized	188,149,000
Number of Shares Issued	69,448,421
Number of Shares of Treasury Stock	9,699,246*
Number of Shares per Trading Unit	100
Number of Shareholders	8,613
Shareholder Registry Administrator	Mizuho Trust & Banking Co., Ltd.

\* Number of shares of treasury stock includes 4,382,672 shares of treasury stock held by Custody Bank of Japan, Ltd. (Trust Account E) in a re-entrustment related to a J-ESOP (Japanese Employee Stock Ownership Plan) and BBT (Board Benefit Trust).  
Note: In July 2024, the Company retired 2,243,800 shares of treasury stock.



Major Shareholders (Top 10)\*1

Name of Shareholders	Number of Shares Held (Thousands)	Percentage of Total Issued Shares (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	7,878	12.29
Custody Bank of Japan, Ltd. (Trust Account E)*2	4,382	6.83
Custody Bank of Japan, Ltd. (Trust Account)	3,795	5.92
The Dai-ichi Life Insurance Company, Limited	3,000	4.68
Nippon Life Insurance Company	2,587	4.03
Meiji Yasuda Life Insurance Company	2,516	3.92
Mizuho Bank, Ltd.	2,179	3.40
JP MORGAN CHASE BANK 385632	1,754	2.74
AIDA ENGINEERING Trading-Partner Shareholding Association	1,629	2.54
GOVERNMENT OF NORWAY	1,600	2.50

\*1 Although the Company holds 5,316,574 shares of treasury stock, it is excluded from the major shareholders listed above.  
Ownership percentages are based on 64,131,847 shares, the total number of issued and outstanding shares, less treasury stock.  
\*2 Shares shown as held by Custody Bank of Japan, Ltd. (Trust Account E) are being held in a re-entrustment related to a J-ESOP and BBT.

Share Price and Trading Volume

