



Presentation of Consolidated Financial Results
for the 2nd Quarter of the FY Ended March 31, 2023
(from Apr. 2022 to Sep. 2022)

AIDA

AIDA ENGINEERING, LTD.

Highlights of Consolidated Results Summary of P&L



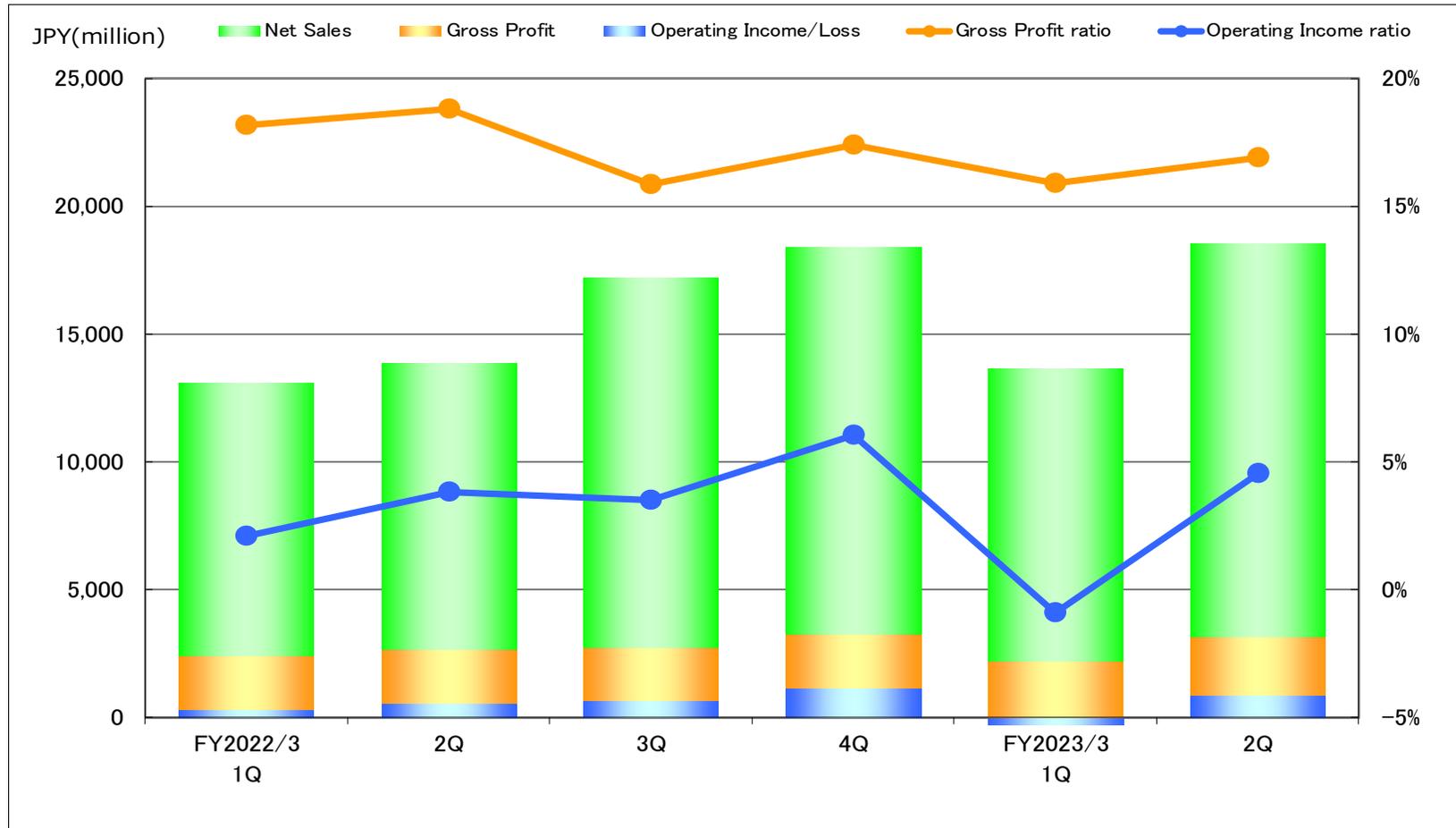
| (JPY mil.) | | FY2022/3 1st Half | FY2023/3 1st Half | Fluctuation | |
|--|--|----------------------|----------------------|---------------|---------------|
| | | | | Amount | % |
| Order Intake | | 42,435 | 47,302 | 4,867 | 11.5% |
| Net Sales | | 26,910 | 32,164 | 5,253 | 19.5% |
| Cost of Sales | | 21,934 | 26,862 | 4,927 | 22.5% |
| Gross Profit | | 4,975 | 5,302 | 326 | 6.6% |
| <Gross Profit ratio> | | 18.5% | 16.5% | | (△2.1P) |
| Selling, general and administrative expenses | | 4,177 | 4,585 | 408 | 9.8% |
| Operating Income | | 798 | 716 | △ 82 | △10.3% |
| <Operating Income ratio> | | 3.0% | 2.2% | | (△0.8P) |
| Ordinary Income | | 962 | 789 | △ 173 | △18.0% |
| Income Before Income Taxes | | 863 | 885 | 22 | 2.6% |
| Net Income/Loss | | 552 | 495 | △ 57 | △10.3% |
| Exchange Rate | | 1USD 1EUR | ¥109.80 ¥130.85 | 24.13 7.85 | 22.0% 6.0% |

<Summary>

Orders increased significantly due to increased demand related to electric vehicles, with sales reaching a record high for the first half of the year, but profits declined due to lower gross margins.

| | |
|------------------|--|
| Order Intake | Orders for 'high-speed presses' rose significantly due to increased capital investment in electric vehicle-related equipment, with orders for the first half of the year reaching a record high (increased 11.5% year-on-year). |
| Net Sales | Sales increased 19.5% year-on-year due to increase of EV related press sales (large presses and high speed presses) and the impact of foreign exchange rates (impact of a weaker yen), but were lower than initial expectation due to sales delays caused by the electronic components shortage. |
| Gross Profit | Gross profit increased 6.6% year-on-year due to the above factors, but the gross margin declined year-on-year due to higher raw material prices, increased outsourcing and logistics costs, as well as delays in the sale of high-profit press projects and services. |
| Operating Income | Operating income dropped 10.3% year-on-year, due to the above-mentioned factor of lower gross margins, as well as an increase in SGA expenses (including the effect of a weaker yen). |
| Ordinary Income | Ordinary income decreased 18.0% year-on-year due to the above factors, as well as an increase in foreign exchange losses and commission paid. |
| Net Income | Net income declined due to the above factors, but only by 10.3% year-on-year because of the elimination of "Losses relating to COVID-19 and impairment loss in Chinese factory booked previous fiscal year. |

Trend of Sales, Gross Profit and Operating Income

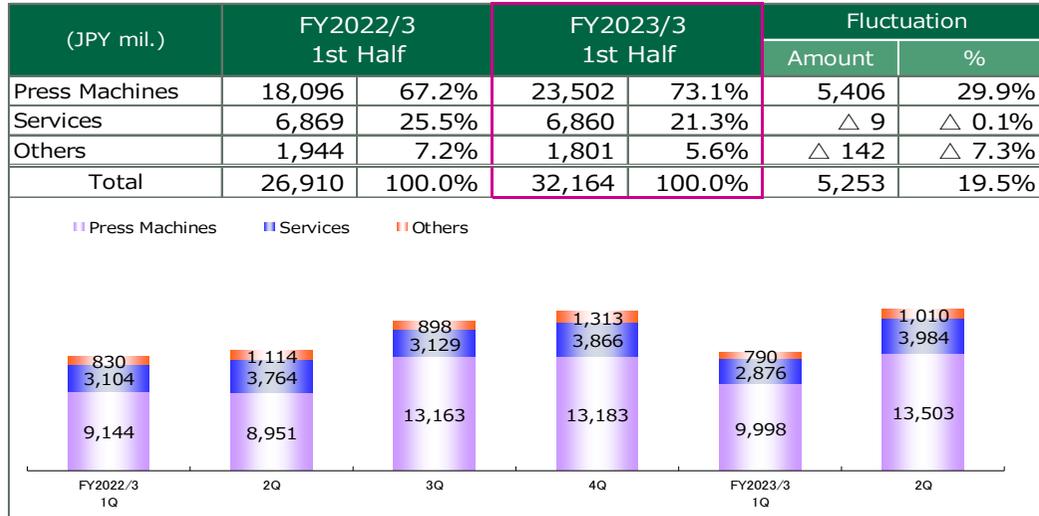


| JPY(million) | | FY2022/3 | | | | FY2023/3 | |
|--------------|------------------------|----------|--------|--------|--------|----------|--------|
| | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q |
| | Net Sales | 13,079 | 13,830 | 17,192 | 18,363 | 13,665 | 18,498 |
| | Gross Profit | 2,375 | 2,600 | 2,724 | 3,192 | 2,174 | 3,127 |
| | Operating Income/Loss | 270 | 528 | 601 | 1,105 | △121 | 837 |
| | Gross Profit ratio | 18.2% | 18.8% | 15.8% | 17.4% | 15.9% | 16.9% |
| | Operating Income ratio | 2.1% | 3.8% | 3.5% | 6.0% | △0.9% | 4.5% |

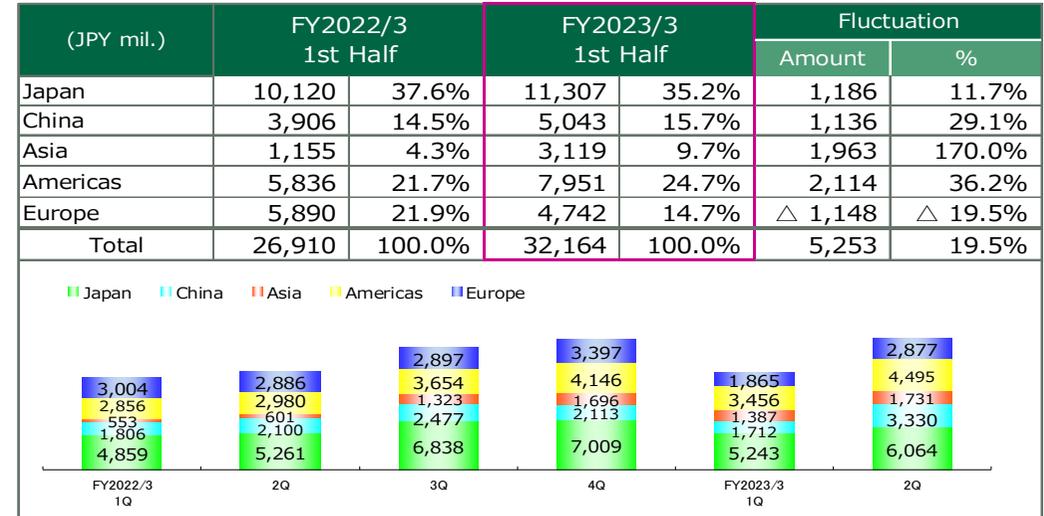
Sales to Third Party (by Business/Customer/Geographic segment)



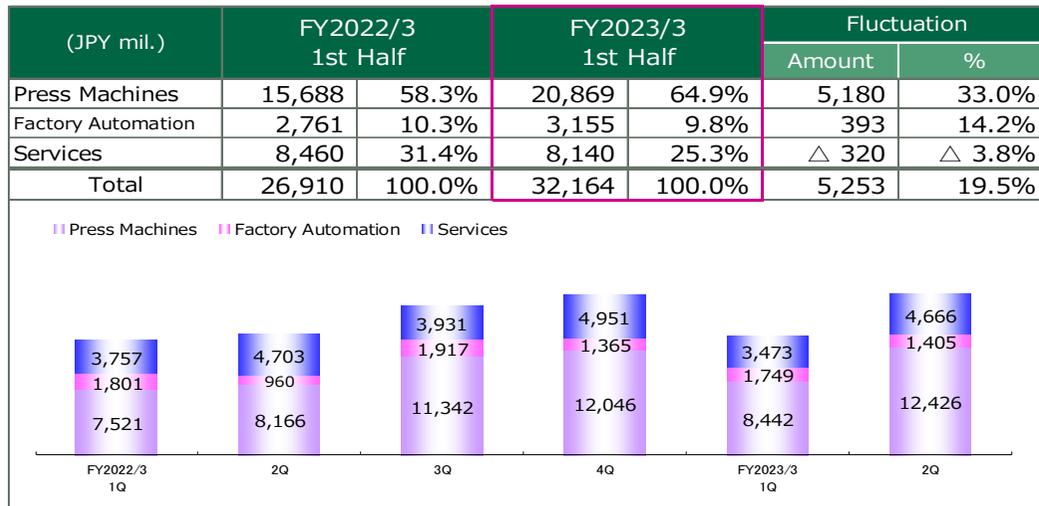
Sales by Business segment (Press related / Others)



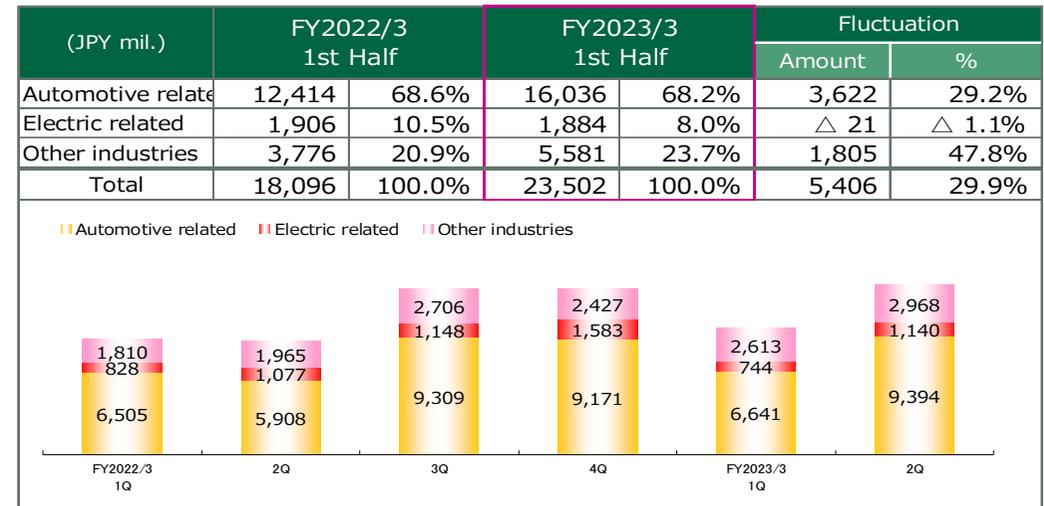
Sales by Geographic segment



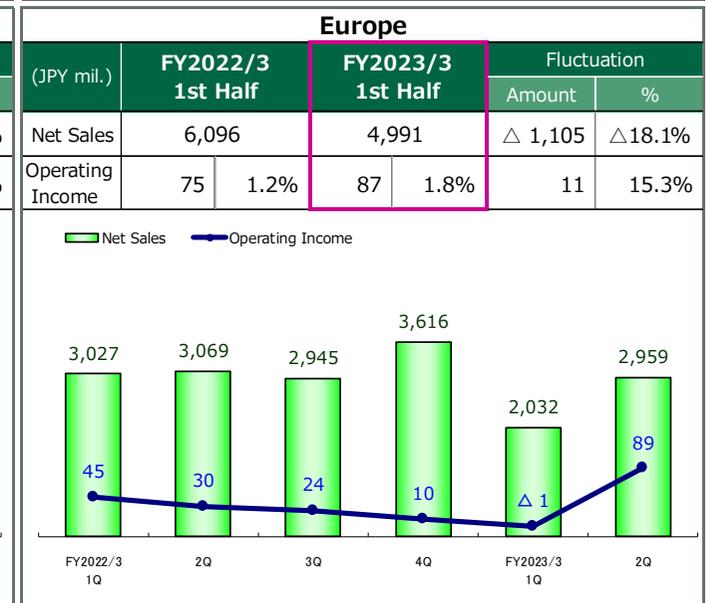
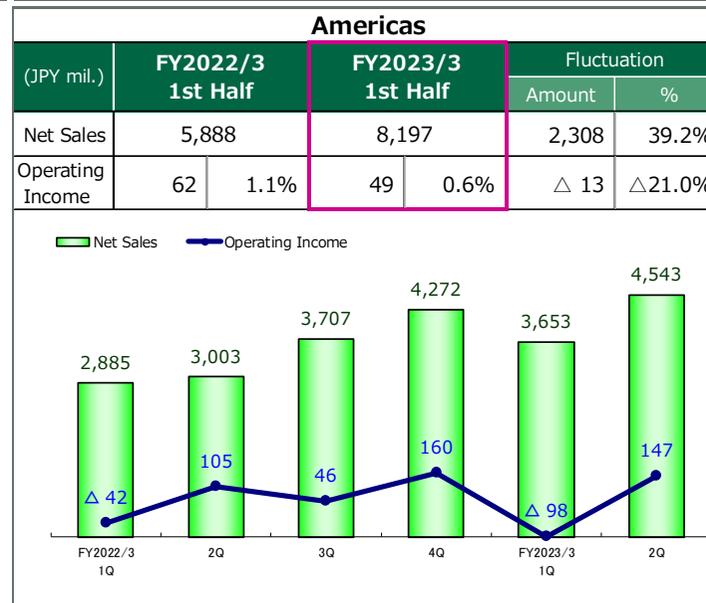
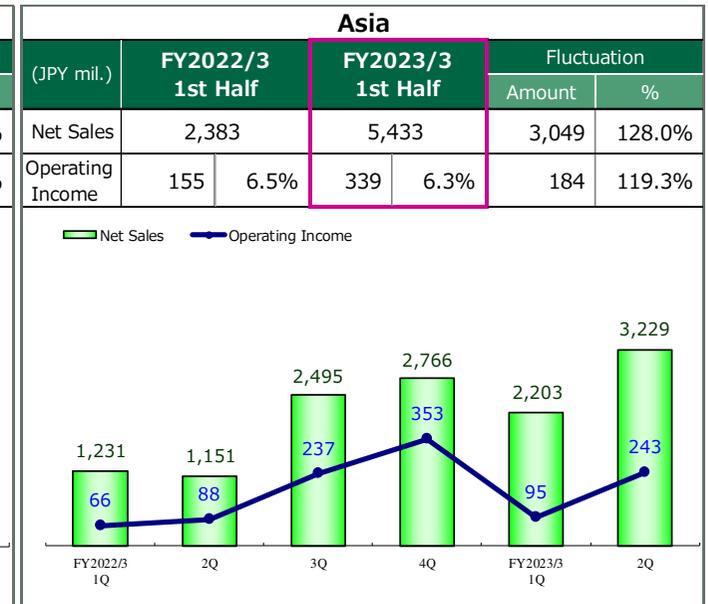
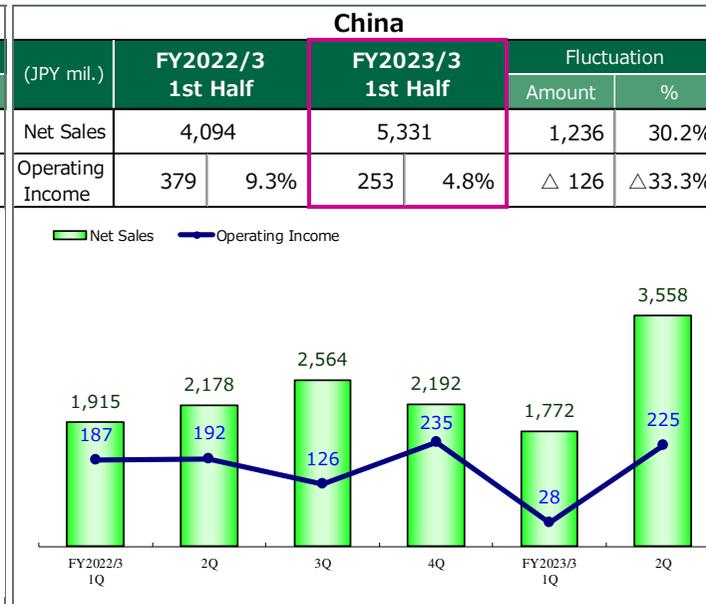
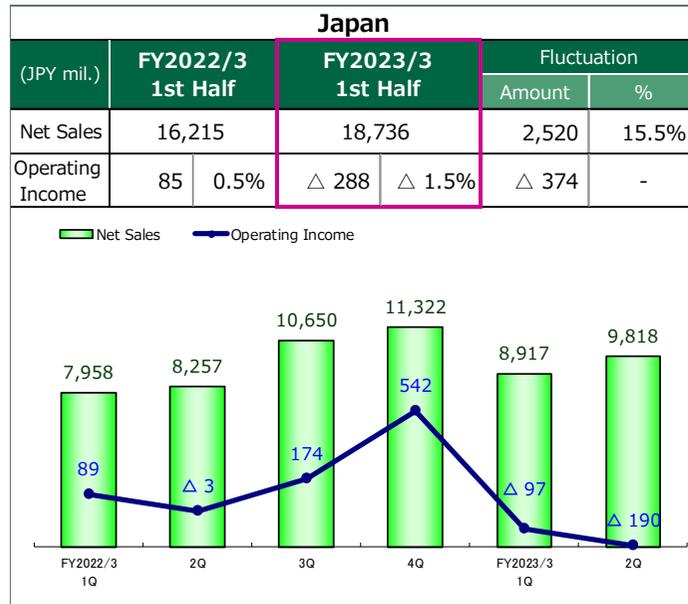
Sales by Business segment of the Medium-Term Management Plan (Press / FA / Service)



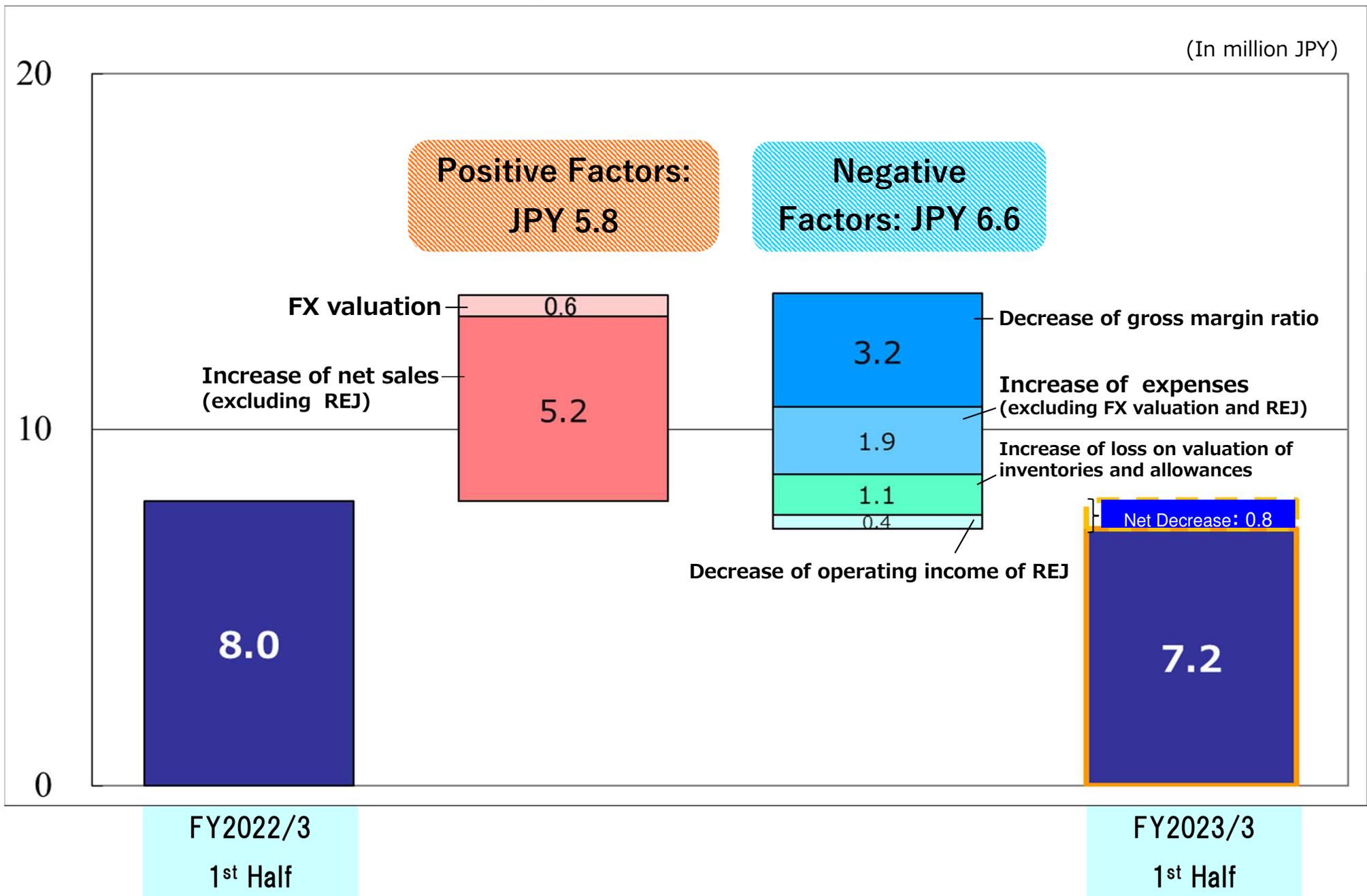
Sales (press machines) by Customer industry



Sales / Operating Income (by Geographic segment)



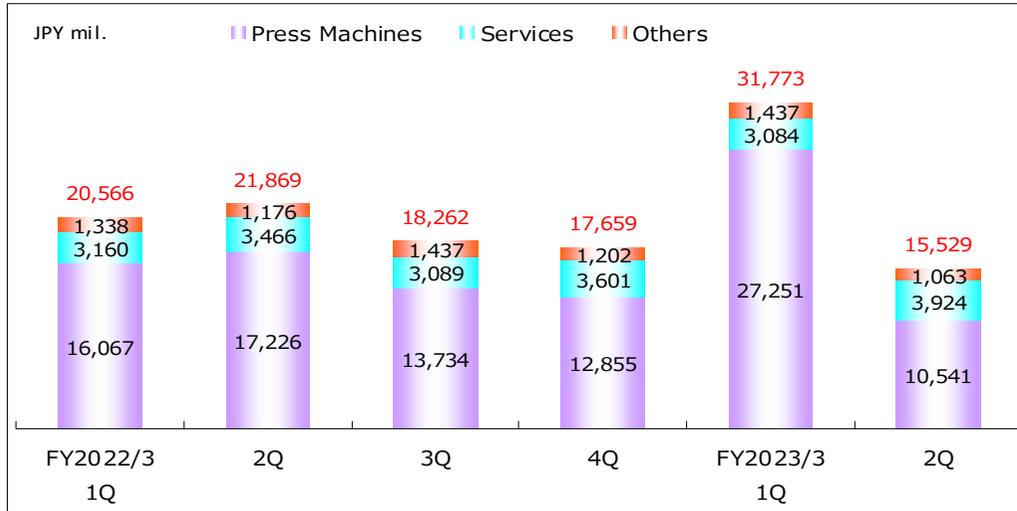
Fluctuation Analysis with regards to Operating Income



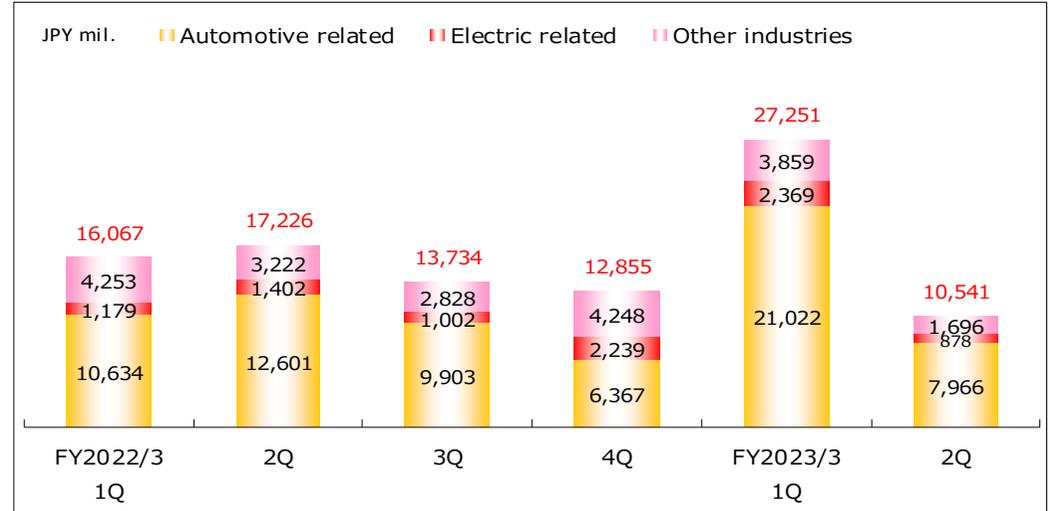
Order Intake & Backlog (by Business/Customer/Geographic segment)



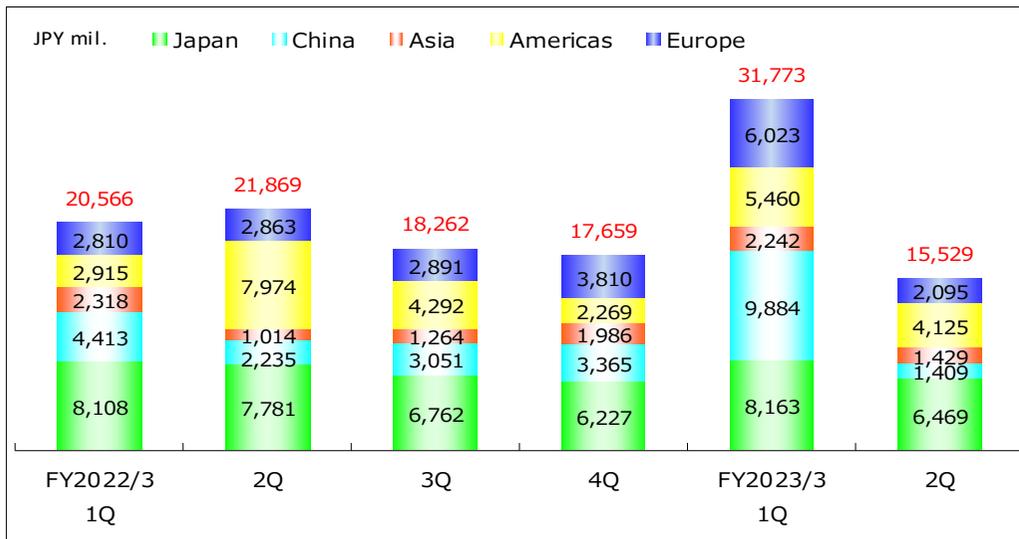
Order Intake by Business Segment



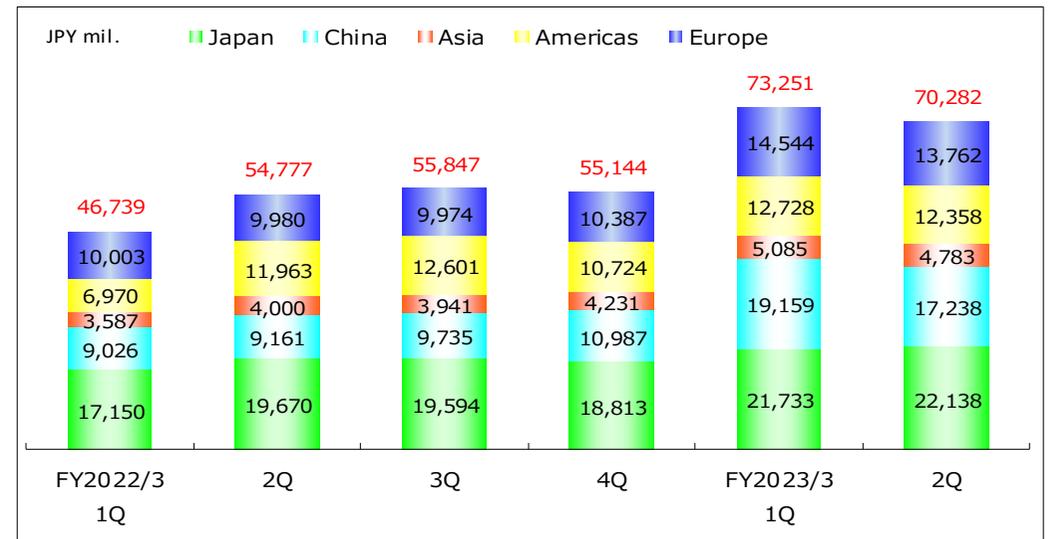
Order Intake by Customer Industry (Press Machines)



Order Intake by Geographic Segment



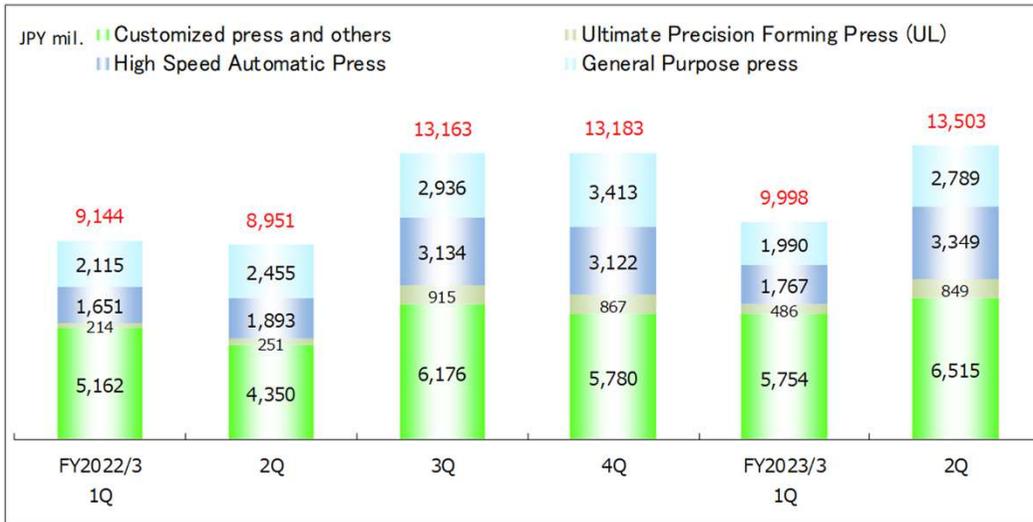
Order Backlog by Geographic Segment



Sales & Order Intake & Backlog (by Press type)



Sales by Press type



General Purpose press
⇒ Small size basic models



Ultimate Precision Forming Press (UL)
⇒ Special machines which provide improved precision with high frame-rigidity



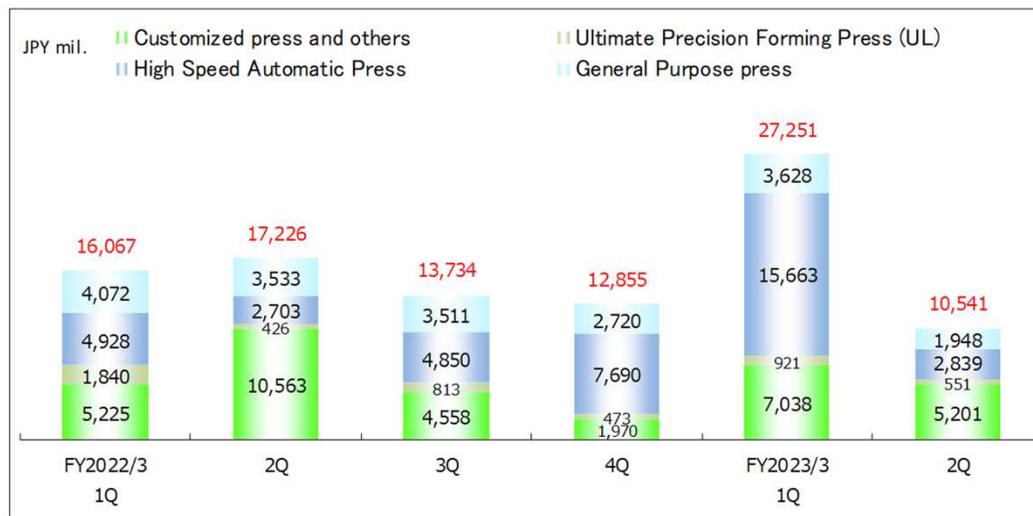
High Speed Automatic Press
⇒ Small and mid-size models, designed for high-speed forming strokes



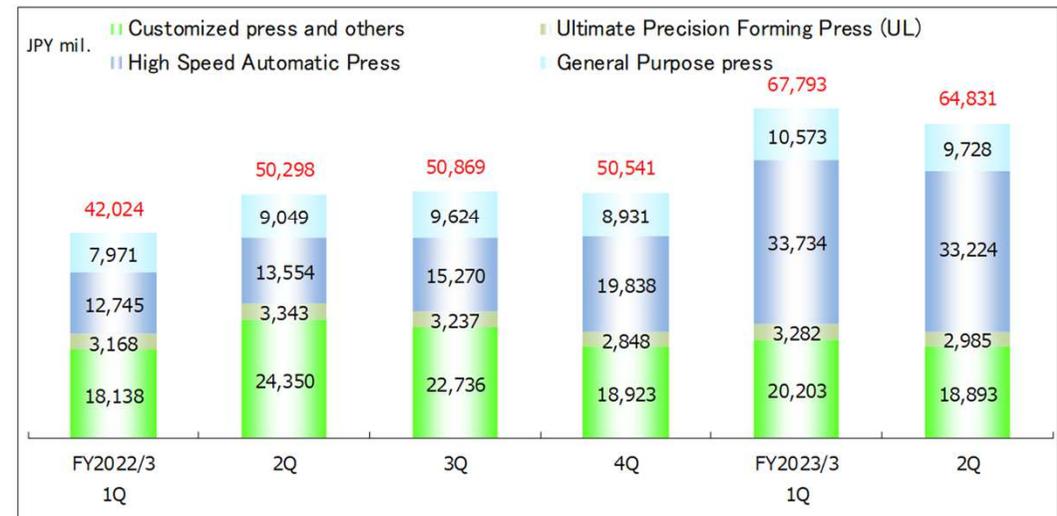
Customized press and others
⇒ Middle and large size machines, upon requests from customers



Order Intake by Press type



Order Backlog by Press type



Trend of Order Intake & Backlog



| (JPY mil.) | | | FY2021/3 | | | | FY2022/3 | | | | FY2023/3 | | vs. FY2022/3 | | |
|---------------|--------------|---------------|--------------------|------------|-----------|------------|----------|------------|-----------|------------|----------|------------|--------------|---------|---------|
| | | | 1st Half | | Full-year | | 1st Half | | Full-year | | 1st Half | | Fluctuation | | |
| | | | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | Proportion | Amount | % | |
| Order Intake | BY Business | Press Machine | 13,400 | 65.4% | 36,223 | 68.7% | 33,293 | 78.5% | 59,883 | 76.4% | 37,792 | 79.9% | 4,499 | 13.5% | |
| | | Customer | Automotive related | 8,272 | 61.7% | 24,822 | 68.5% | 23,235 | 69.8% | 39,507 | 66.0% | 28,988 | 76.7% | 5,753 | 24.8% |
| | | | Electric related | 2,742 | 20.5% | 4,989 | 13.8% | 2,581 | 7.8% | 5,822 | 9.7% | 3,247 | 8.6% | 666 | 25.8% |
| | | | Other industries | 2,385 | 17.8% | 6,411 | 17.7% | 7,476 | 22.5% | 14,553 | 24.3% | 5,555 | 14.7% | △ 1,920 | △ 25.7% |
| | | Services | 5,183 | 25.3% | 12,397 | 23.5% | 6,626 | 15.6% | 13,318 | 17.0% | 7,009 | 14.8% | 382 | 5.8% | |
| | | Others | 1,918 | 9.4% | 4,087 | 7.8% | 2,515 | 5.9% | 5,155 | 6.6% | 2,501 | 5.3% | △ 14 | △ 0.6% | |
| | BY Region | Japan | 10,257 | 50.0% | 19,905 | 37.8% | 15,890 | 37.4% | 28,881 | 36.9% | 14,632 | 30.9% | △ 1,257 | △ 7.9% | |
| | | China | 2,879 | 14.0% | 7,595 | 14.4% | 6,649 | 15.7% | 13,066 | 16.7% | 11,294 | 23.9% | 4,645 | 69.9% | |
| | | Asia | 1,590 | 7.8% | 3,510 | 6.7% | 3,332 | 7.9% | 6,583 | 8.4% | 3,671 | 7.8% | 338 | 10.2% | |
| | | Americas | 2,283 | 11.1% | 11,063 | 21.0% | 10,889 | 25.7% | 17,451 | 22.3% | 9,585 | 20.3% | △ 1,303 | △ 12.0% | |
| | | Europe | 3,491 | 17.0% | 10,633 | 20.2% | 5,673 | 13.4% | 12,374 | 15.8% | 8,118 | 17.2% | 2,444 | 43.1% | |
| Total | | 20,502 | 100.0% | 52,708 | 100.0% | 42,435 | 100.0% | 78,357 | 100.0% | 47,302 | 100.0% | 4,867 | 11.5% | | |
| Order Backlog | BY Region | Japan | 18,285 | 47.1% | 13,901 | 35.4% | 19,670 | 35.9% | 18,813 | 34.1% | 22,138 | 31.5% | 3,324 | 17.7% | |
| | | China | 5,932 | 15.3% | 6,419 | 16.4% | 9,161 | 16.7% | 10,987 | 19.9% | 17,238 | 24.5% | 6,251 | 56.9% | |
| | | Asia | 1,939 | 5.0% | 1,823 | 4.6% | 4,000 | 7.3% | 4,231 | 7.7% | 4,783 | 6.8% | 552 | 13.1% | |
| | | Americas | 3,959 | 10.2% | 6,910 | 17.6% | 11,963 | 21.8% | 10,724 | 19.4% | 12,358 | 17.6% | 1,634 | 15.2% | |
| | | Europe | 8,724 | 22.5% | 10,198 | 26.0% | 9,980 | 18.2% | 10,387 | 18.8% | 13,762 | 19.6% | 3,375 | 32.5% | |
| | Total | | 38,841 | 100.0% | 39,252 | 100.0% | 54,777 | 100.0% | 55,144 | 100.0% | 70,282 | 100.0% | 15,138 | 27.5% | |

Major Changes on Balance Sheet



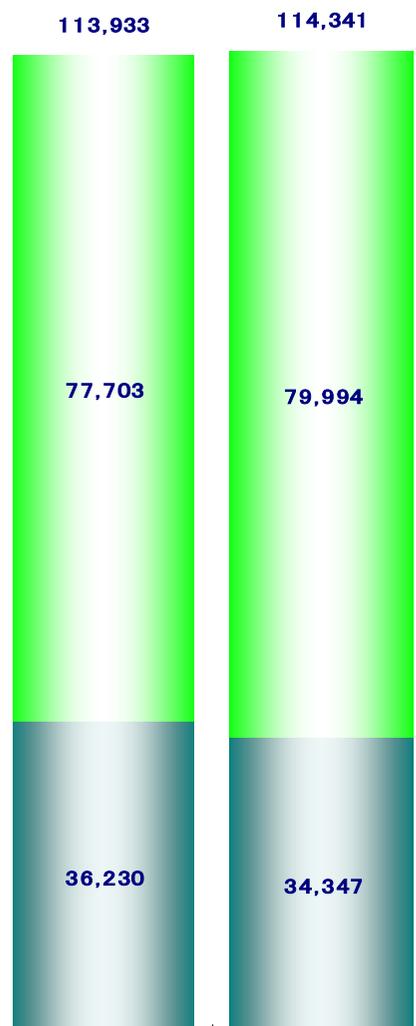
Assets

(JPY mil.)

VS end of Previous FY

■ Fixed assets ■ Current assets

Total assets + 407



Current assets + 2,290

Cash on hand and at bank Δ 4,579

Notes and accounts receivable - trade, contract assets, electronically recorded monetary claims - operating + 2,399

Inventories + 3,454

Other current assets (mainly advance payments) + 1,012

Fixed assets Δ 1,882

Investment securities Δ 2,379

FY2022/3

FY2022/9

Liabilities and Net Assets

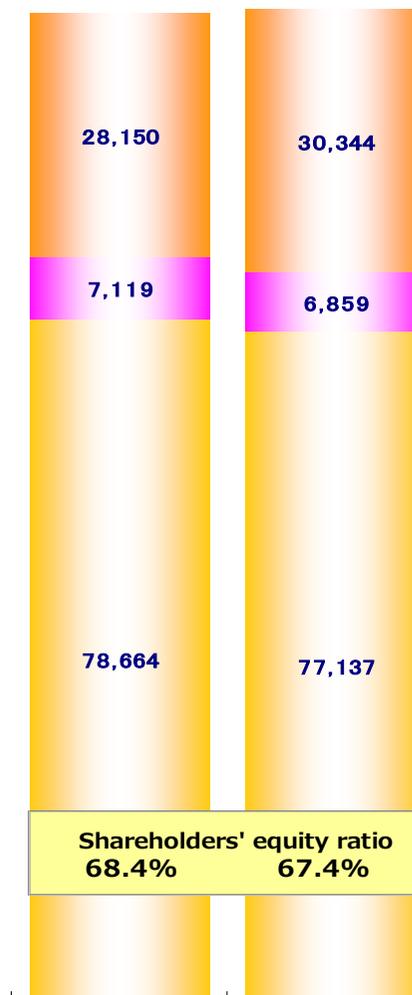
(JPY mil.)

VS end of Previous FY

■ Current liabilities
■ Non-current liabilities
■ Net assets

Total liabilities + 1,934

113,933 114,341



Current liabilities + 2,193

Accounts payable - trade and electronically recorded monetary obligations - operating Δ 615

Accounts payable Δ 903

Contract liabilities + 3194

Non-current liabilities Δ 259

Net assets Δ 1,526

Retained earnings Δ 1,105

Valuation difference on available-for-sale securities Δ 1,568

Foreign currency translation adjustment + 2,125

FY2022/3

FY2022/9

Highlights: Forecasts of FY2023 Consolidated Results



| (JPY mil.) | FY2022/3 | FY2023/3 | | | Fluctuation | | FY2023/3 Initial Forecast [B] | Change = [A]-[B] | |
|--|----------|------------|-------------|-------------------------------------|-------------|---------|-------------------------------------|------------------|---------|
| | | 1H Results | 2H Forecast | Full-year forecast (revised) [A] | Amount | % | | Amount | % |
| Order Intake | 78,357 | 47,302 | 32,697 | 80,000 | 1,642 | 2.1% | 74,000 | 6,000 | 8.1% |
| Net Sales | 62,466 | 32,164 | 39,835 | 72,000 | 9,533 | 15.3% | 72,000 | — | — |
| Cost of Sales | 51,574 | 26,862 | 32,137 | 59,000 | 7,425 | 14.4% | 57,200 | 1,800 | 3.1% |
| Gross Profit | 10,892 | 5,302 | 7,697 | 13,000 | 2,107 | 19.4% | 14,800 | △ 1,800 | △ 12.2% |
| <Gross Profit ratio> | 17.4% | 16.5% | 19.3% | 18.1% | | (+0.6P) | 20.6% | | (△2.5P) |
| Selling, general and administrative expenses | 8,386 | 4,585 | 5,014 | 9,600 | 1,213 | 14.5% | 9,300 | 300 | 3.2% |
| Operating Income | 2,505 | 716 | 2,683 | 3,400 | 894 | 35.7% | 5,500 | △ 2,100 | △ 38.2% |
| <Operating Income ratio> | 4.0% | 2.2% | 6.7% | 4.7% | | (+0.7P) | 7.6% | | (△2.9P) |
| Ordinary Income | 2,432 | 789 | 2,710 | 3,500 | 1,067 | 43.9% | 5,700 | △ 2,200 | △ 38.6% |
| Income Before Income Taxes | 1,753 | 885 | 2,694 | 3,580 | 1,826 | 104.1% | 5,700 | △ 2,120 | △ 37.2% |
| Net Income | 896 | 495 | 1,804 | 2,300 | 1,403 | 156.6% | 4,000 | △ 1,700 | △ 42.5% |
| Cash Dividends per Share | 25円 | — | — | 30円 | — | — | 30円 | — | — |
| Exchange Rate | 1USD = | ¥112.37 | ¥133.93 | ¥146.07 | ¥140.00 | 27.63 | ¥120.00 | 20.00 | 16.7% |
| | 1EUR = | ¥130.55 | ¥138.70 | ¥141.30 | ¥140.00 | 9.45 | ¥130.00 | 10.00 | 7.7% |

<Summary>
EV related press orders are strong
Sales and profits will increase due to
increase of service and electric
vehicle-related press sales,
and the impact of the weaker yen.

Order Intake: Due to increase of orders for High Speed Press which is used for EV motor production, total order intakes increase by 2.1% without large press orders.

Net Sales: The increase is expected to be 15.3% year-on-year due to higher sales of EV-related pressed (large presses and high-speed presses) and service, as well as the impact of the weaker yen. Sales of 2nd half of the year are expected to be higher than 1st half, as part of the sales planned for the 1st half of the year has been postponed to the 2nd half due to parts shortages and other factors.

Gross Profit: Gross profit is expected to increase by 19.4% year-on-year due to the above factors and an increase in sales of profitable presses, but the initial forecast will be revised downwards. This is due to the fact that some high-speed presses that were scheduled to be sold in the 2nd half of the year has been postponed to the next FY, as well as higher-than-expected increases in manufacturing costs (such as raw material cost) and utility costs.

Operating Income: Operating profit is expected to increase by 35.7% year-on-year due to the above factors, but the initial forecast will be revised downwards due to the above factors.

Net Income: In addition to the above factors, net income is expected to increase by 156.6% year-on-year due to the elimination of last year's special factors (losses due to COVID-19 and impairment loss of Chinese factory), but the initial forecast will be revised downwards due to the factors mentioned above. In view of the fact that the downward revision of profits is caused by special factors, the initial forecast of a dividend of 30 yen per share remains unchanged.

| Causes of Change of Operating Income | |
|---|-------------|
| Improvement of product mix and profitability(excluding REJ) | +10.4 |
| Increase of net sales (excluding REJ) | +5.8 |
| FX valuation | +2.9 |
| Decrease of operating income of REJ | △ 3.7 |
| Increase of expenses (excluding REJ) | △ 6.5 |
| Net Change | +8.9 |

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



| (JPY mil.) | Order Intake | | | | Net Sales | | | |
|----------------|--------------|----------------------|---|--------|-----------|----------------------|---|--------|
| | FY2022/3 | FY2023/3 forecast | Fluctuation: FY2023/3 vs FY2022/3 | | FY2022/3 | FY2023/3 forecast | Fluctuation: FY2023/3 vs FY2022/3 | |
| | | | Amount | % | | | Amount | % |
| Press Machines | 59,883 | 58,500 | △ 1,384 | △ 2.3% | 44,443 | 52,000 | 7,556 | 17.0% |
| Services | 13,318 | 16,000 | 2,681 | 20.1% | 13,865 | 16,000 | 2,134 | 15.4% |
| Others | 5,155 | 5,500 | 344 | 6.7% | 4,156 | 4,000 | △ 156 | △ 3.8% |
| Consolidated | 78,357 | 80,000 | 1,643 | 2.1% | 62,466 | 72,000 | 9,533 | 15.3% |

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

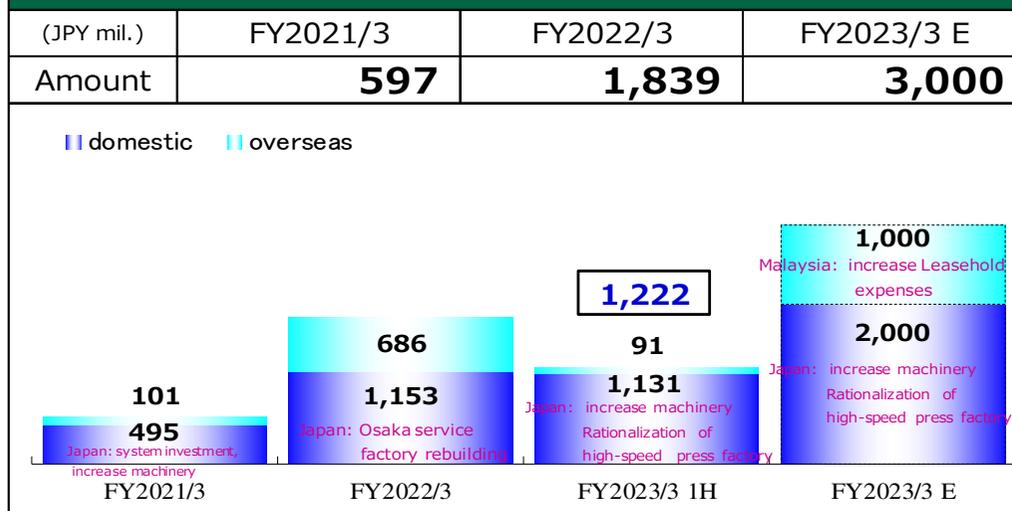
| (JPY mil.) | Net Sales | | | | |
|--------------------|-----------|----------------------|-------------|-------|-------|
| | FY2022/3 | FY2023/3 forecast | Fluctuation | | |
| | | | Amount | % | % |
| Press Machines | 39,077 | 44,500 | 62% | 5,422 | 13.9% |
| Factory Automation | 6,044 | 8,500 | 12% | 2,455 | 40.6% |
| Services | 17,344 | 19,000 | 26% | 1,655 | 9.5% |
| Total | 62,466 | 72,000 | 100% | 9,533 | 15.3% |

| (JPY mil.) | Order Intake | | | | Net Sales | | | | Operating Income | | | |
|----------------|--------------|----------------------|---|---------|-----------|----------------------|---|--------|------------------|----------------------|---|-------|
| | FY2022/3 | FY2023/3 forecast | Fluctuation: FY2023/3 vs FY2022/3 | | FY2022/3 | FY2023/3 forecast | Fluctuation: FY2023/3 vs FY2022/3 | | FY2022/3 | FY2023/3 forecast | Fluctuation: FY2023/3 vs FY2022/3 | |
| | | | Amount | % | | | Amount | % | | | Amount | % |
| Japan | 28,881 | 26,000 | △ 2,881 | △ 10.0% | 38,188 | 41,000 | 2,811 | 7.4% | 802 | 1,000 | 197 | 24.7% |
| China | 13,066 | 16,500 | 3,433 | 26.3% | 8,851 | 13,300 | 4,448 | 50.3% | 741 | 750 | 8 | 1.1% |
| Asia | 6,583 | 7,000 | 416 | 6.3% | 7,646 | 12,000 | 4,353 | 56.9% | 745 | 950 | 204 | 27.4% |
| Americas | 17,451 | 17,500 | 48 | 0.3% | 13,869 | 20,500 | 6,630 | 47.8% | 269 | 400 | 130 | 48.3% |
| Europe | 12,374 | 13,000 | 625 | 5.1% | 12,658 | 12,500 | △ 158 | △ 1.3% | 110 | 120 | 9 | 8.2% |
| Reconciliation | | | | | △ 18,747 | △ 27,300 | | | △ 164 | 180 | | |
| Consolidated | 78,357 | 80,000 | 1,643 | 2.1% | 62,466 | 72,000 | 9,533 | 15.3% | 2,505 | 3,400 | 894 | 35.7% |

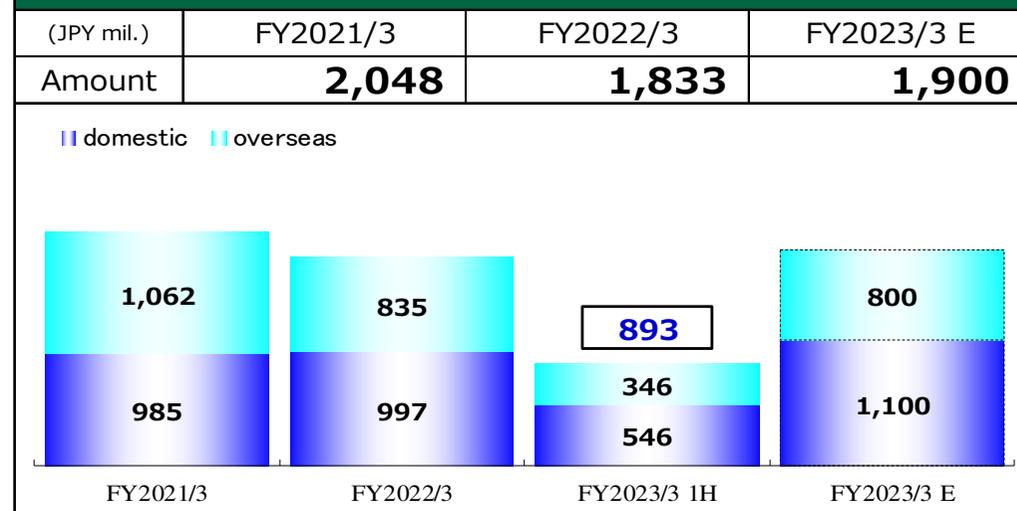
Trend of Capex, Depreciation, R&D & CF



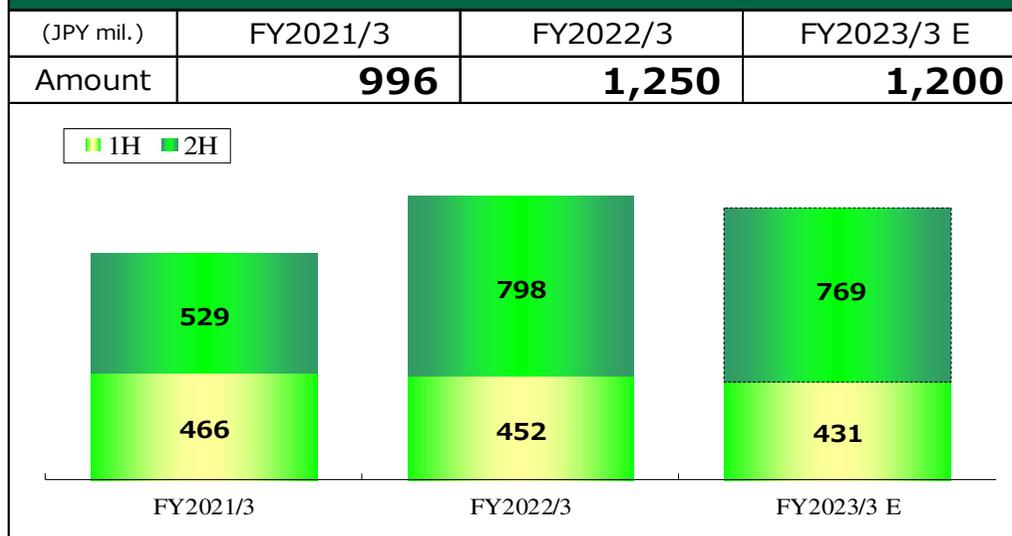
Capital Expenditures



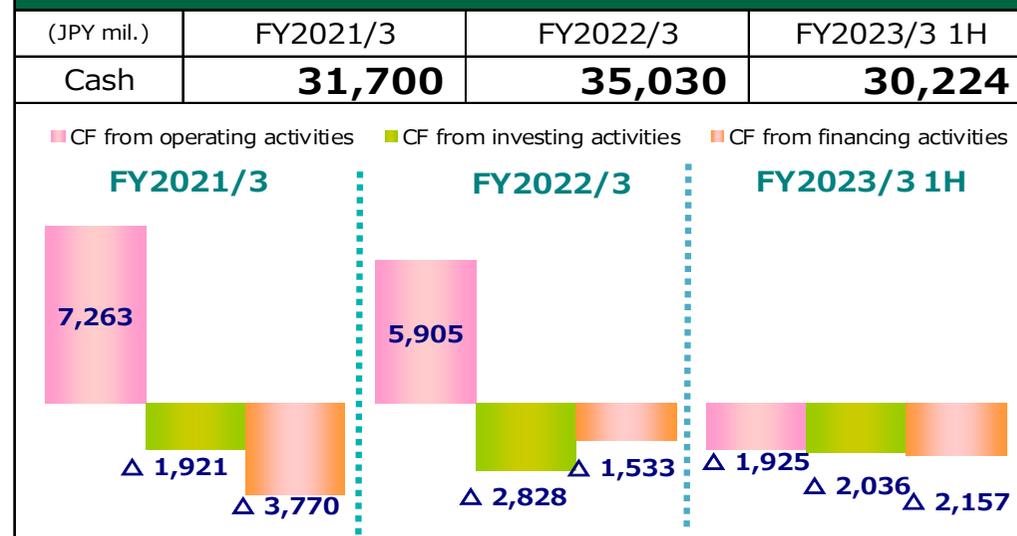
Depreciation & Amortization



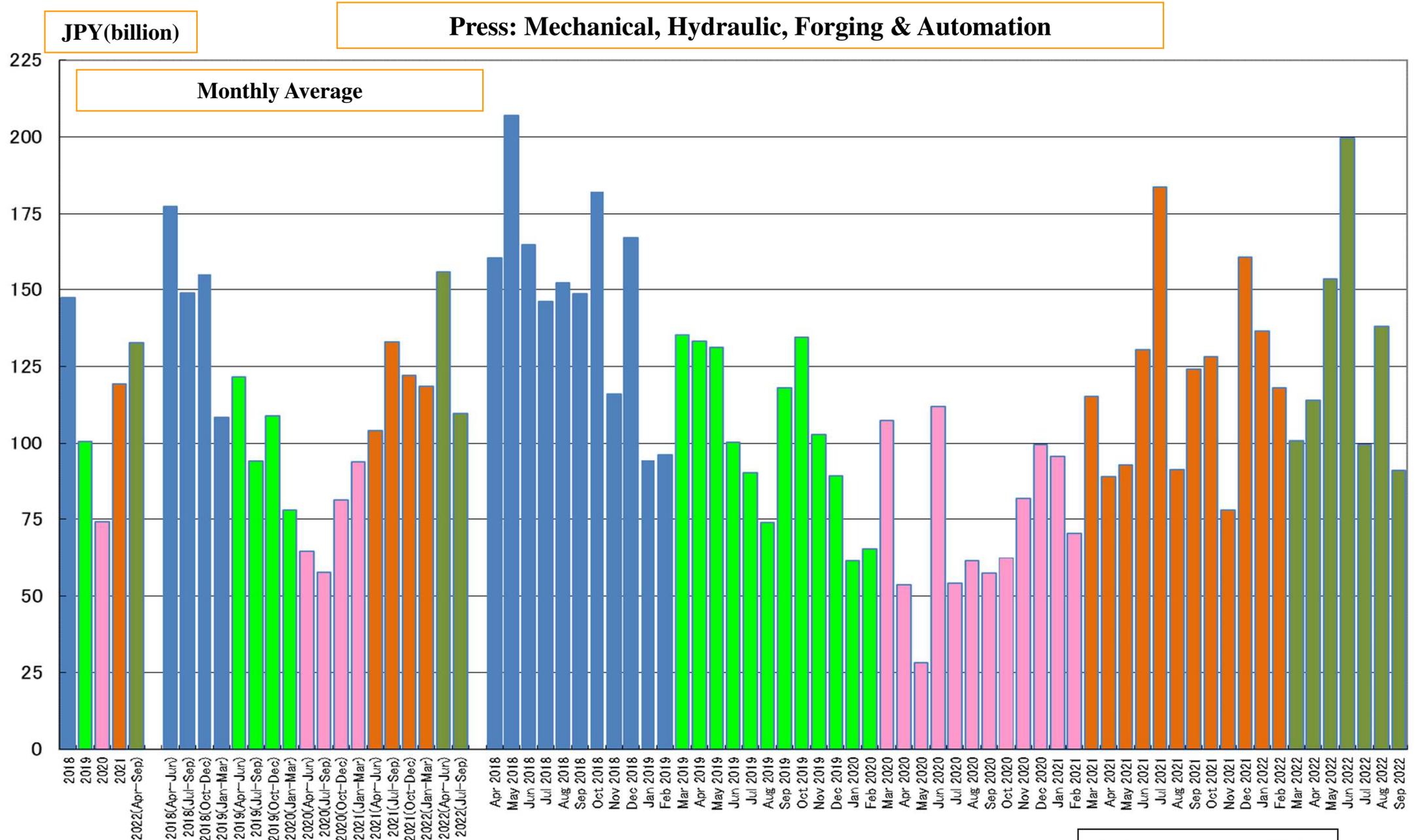
R&D Expenditures



Cash & Cash Equivalents / Cash Flow



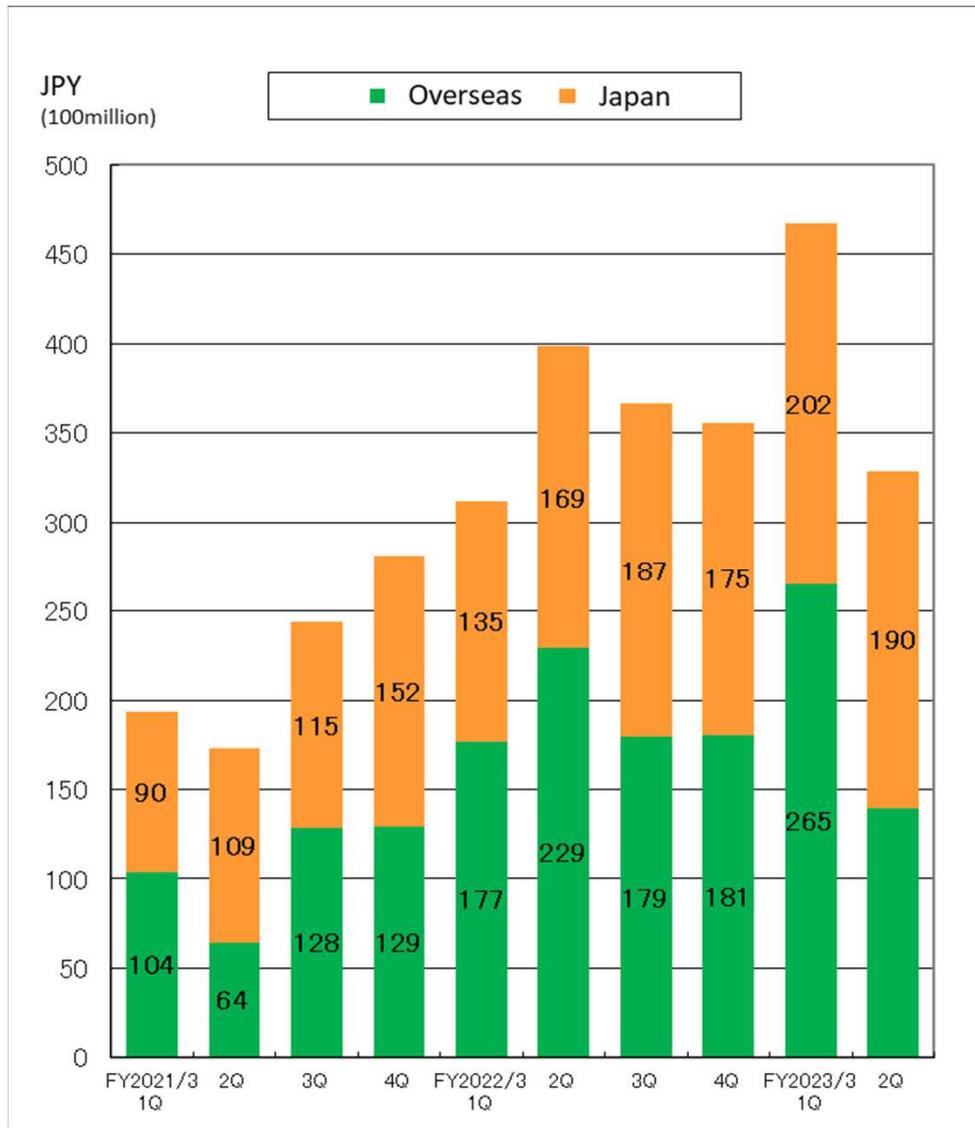
(for Reference) Statistics of Forming Machinery Industry-1



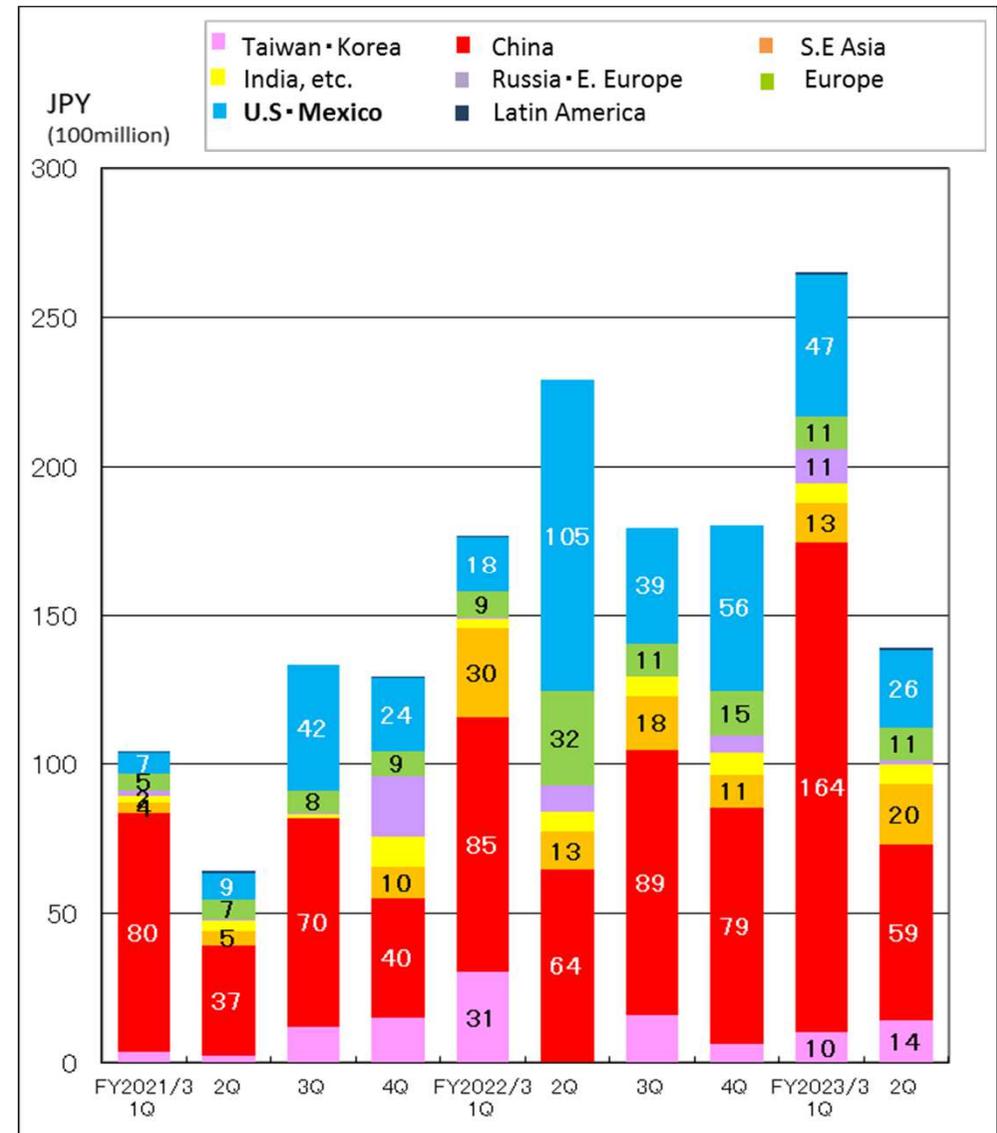
Reference material: JFMA

(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.**

November 2022

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