



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

AIDA

AIDA ENGINEERING, LTD.

Highlights of Consolidated Results Summary of P&L



(JPY mil.)	FY2022/3	FY2023/3	Fluctuation	
			Amount	%
Order Intake	78,357	83,994	5,637	7.2%
Net Sales	62,466	68,795	6,329	10.1%
Cost of Sales	51,574	57,168	5,593	10.8%
Gross Profit	10,892	11,627	735	6.8%
<Gross Profit ratio>	17.4%	16.9%		(△0.6P)
Selling, general and administrative expenses	8,386	10,087	1,701	20.3%
Operating Income	2,505	1,540	△ 965	△38.5%
<Operating Income ratio>	4.0%	2.2%		(△1.8P)
Ordinary Income	2,432	1,710	△ 722	△29.7%
Income Before Income Taxes	1,753	1,964	210	12.0%
Net Income/Loss	896	1,295	399	44.5%
Exchange Rate	1USD 1EUR	¥112.37 ¥130.55	¥135.50 ¥140.92	20.6% 7.9%

(100million JPY)

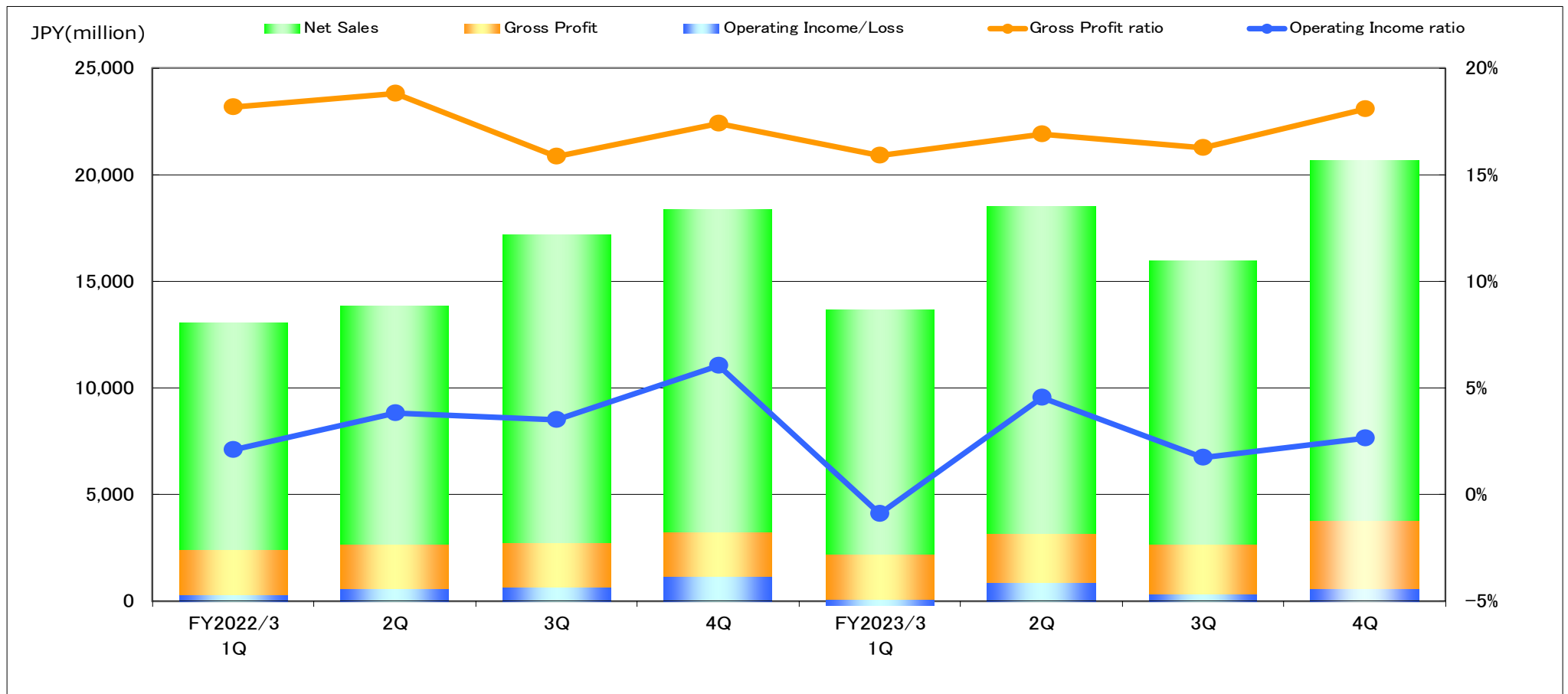
Factors of Change in Operating	
Impact of exchange rate fluctuations	1.6
Increase of net sales (except REJ)	1.8
Increase of gross profit ratio (except REJ, valuation/allowances etc.)	2.0
Increase of allowance for doubtful accounts of China (SG&A)	-8.5
Increase of other SG&A expenses	-4.5
Increase of loss on valuation of inventories and allowances	-1.5
Decrease of REJ's operating income	-0.5
Total	-9.6

<Summary>

Achieved Record high orders, mainly due to order increase of high-speed presses for EVs. Sales increased, but operating income decreased due to lower gross profit ratio and provision for doubtful accounts. Net income increased due to the elimination of special factors, etc.

Order Intake	Annual order intake reached a record high (7.2% year-on-year), contributed by an increase in orders for high-speed presses for EV drive motors.
Net Sales	Sales of presses for EVs remained steady. It increased 9.1% year-on-year partly due to exchange rate effects (weaker yen), but were lower than expected due to sales delays caused by the electronic components shortage.
Gross Profit	Although gross profit increased by 6.8% year-on-year due to the above-mentioned factors, the gross profit ratio fell year-on-year due to soaring raw material, outsourcing and logistics costs. The initially expected improvement in the product mix had a limited effect on boosting gross margins due to the above-mentioned sales delays.
Operating Income	Operating income dropped 38.5% year-on-year mainly due to the above-mentioned factors of lower gross profit ratio, as well as the provision for doubtful debts (¥0.85bn).
Ordinary Income	Ordinary income decreased 29.7% year-on-year due to the above factors.
Net Income	Net income increased 44.5% year-on-year due to gains on the sale of strategic shareholdings and the liquidation of overseas subsidiaries, as well as the elimination of last year's special factors (e.g. impairment losses on overseas subsidiaries and operational losses due to the impact of Corona, etc.).

Trend of Sales, Gross Profit and Operating Income

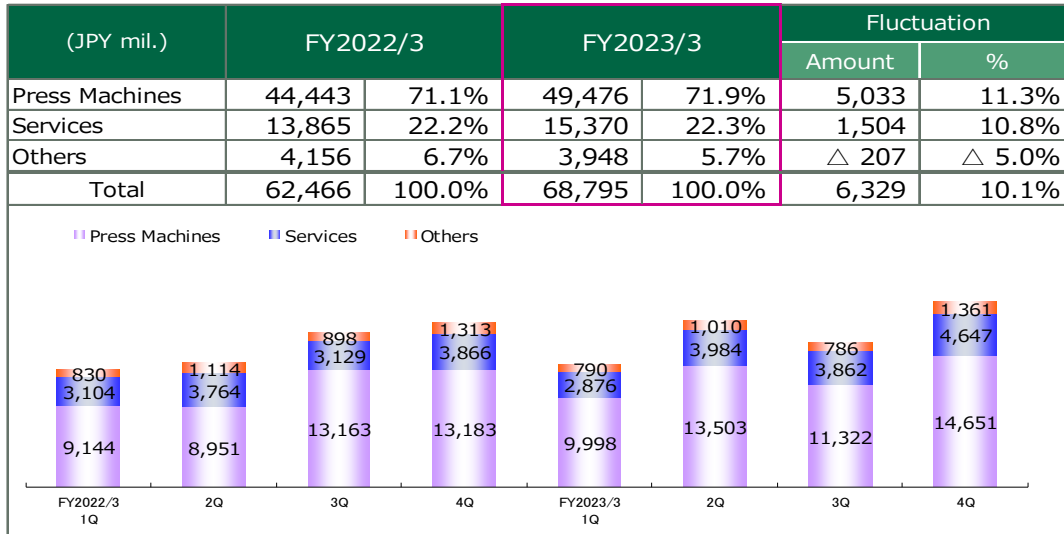


JPY(million)	FY2022/3				FY2023/3			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	13,079	13,830	17,192	18,363	13,665	18,498	15,970	20,660
Gross Profit	2,375	2,600	2,724	3,192	2,174	3,127	2,595	3,730
Operating Income/Loss	270	528	601	1,105	△ 121	837	277	545
Gross Profit ratio	18.2%	18.8%	15.8%	17.4%	15.9%	16.9%	16.2%	18.1%
Operating Income ratio	2.1%	3.8%	3.5%	6.0%	△0.9%	4.5%	1.7%	2.6%

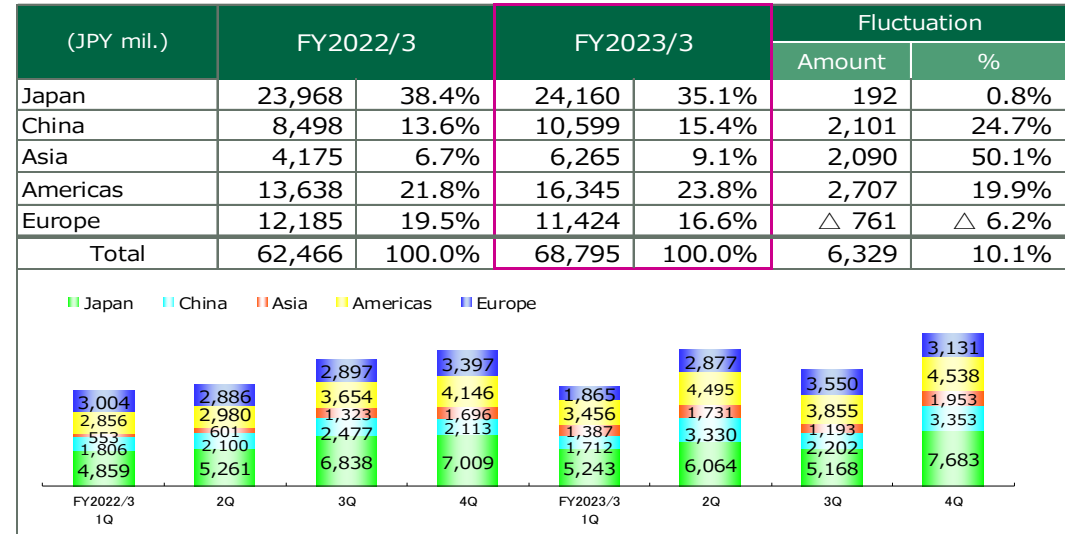
Sales to Third Party (by Business/Customer/Geographic segment)



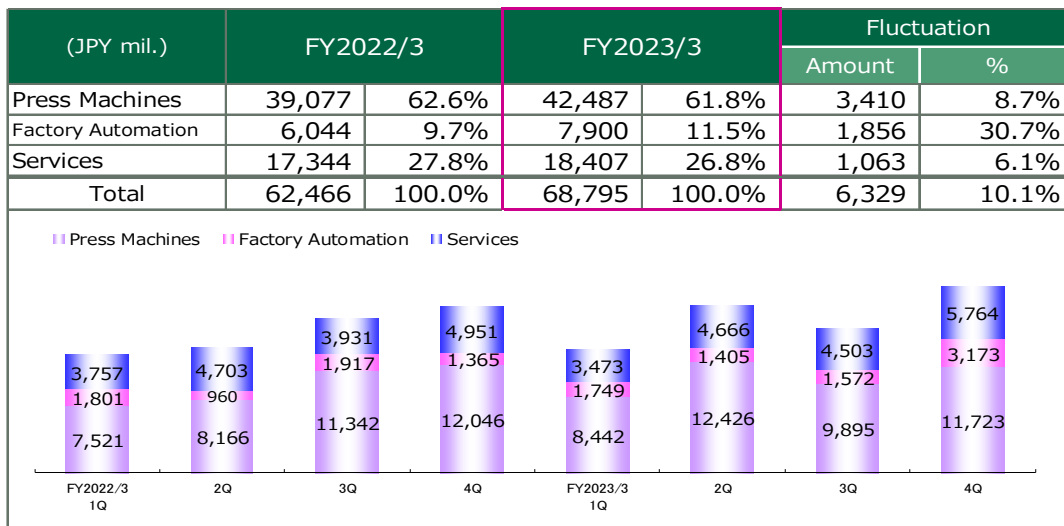
Sales by Business segment (Press related / Others)



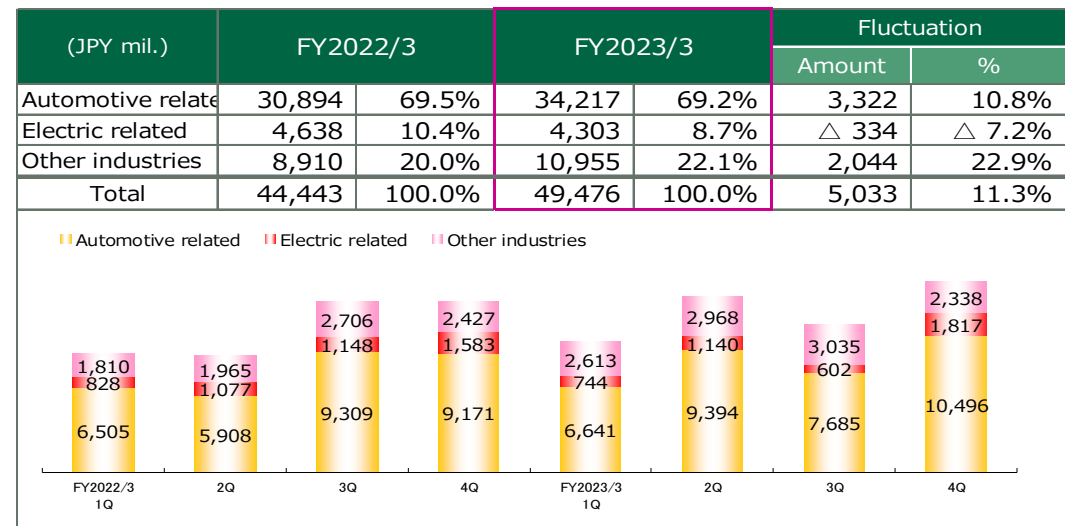
Sales by Geographic segment



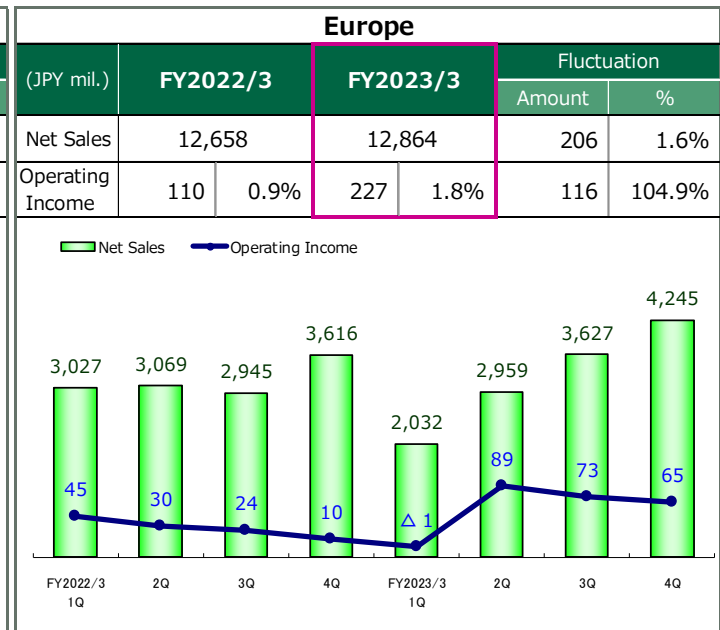
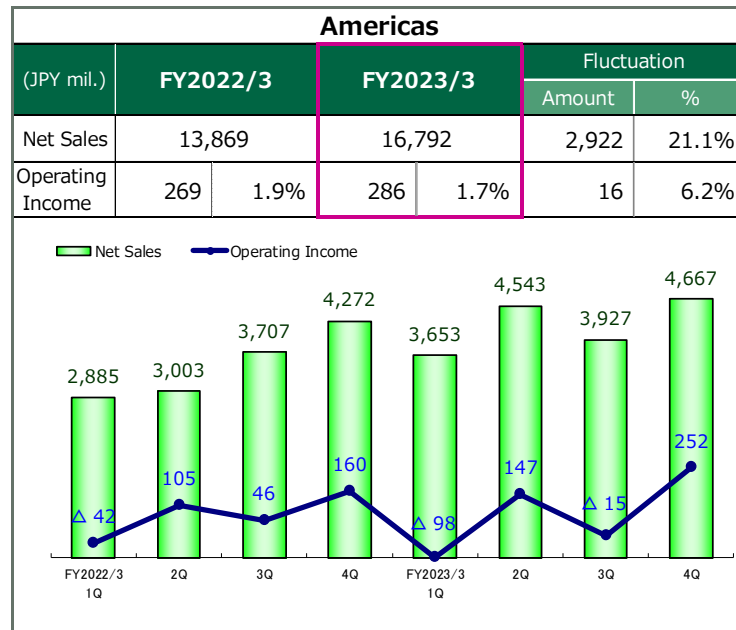
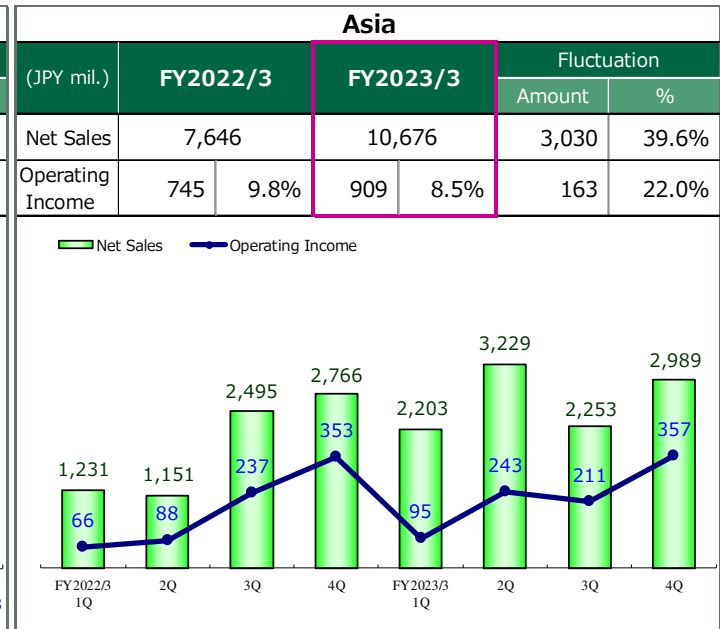
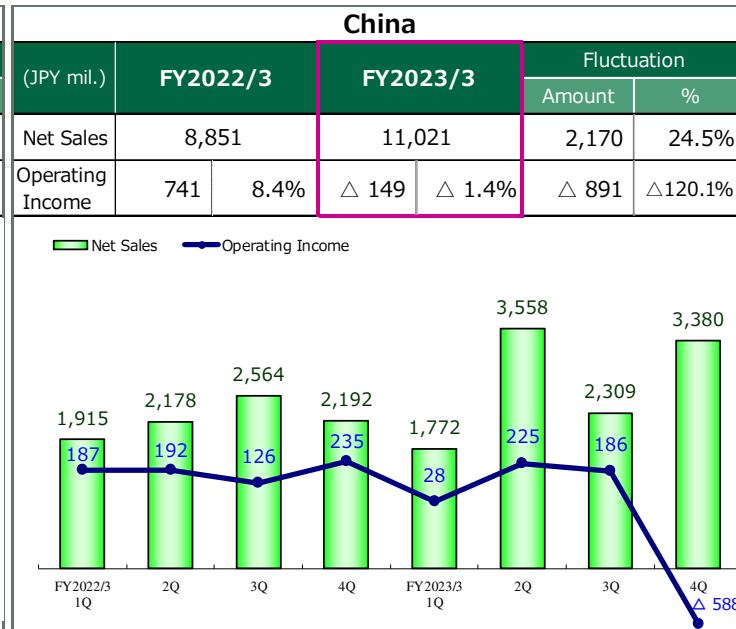
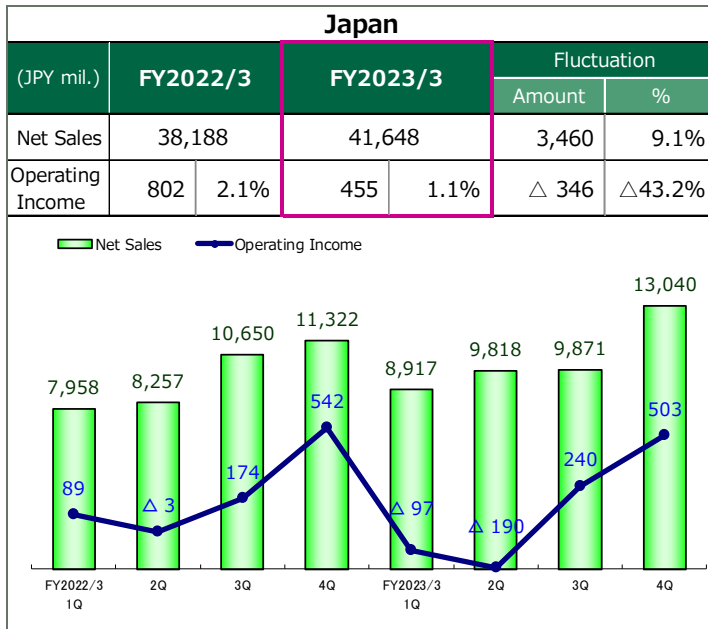
Sales by Business segment of the Medium-Term Management Plan (Press / FA / Service)



Sales (press machines) by Customer industry



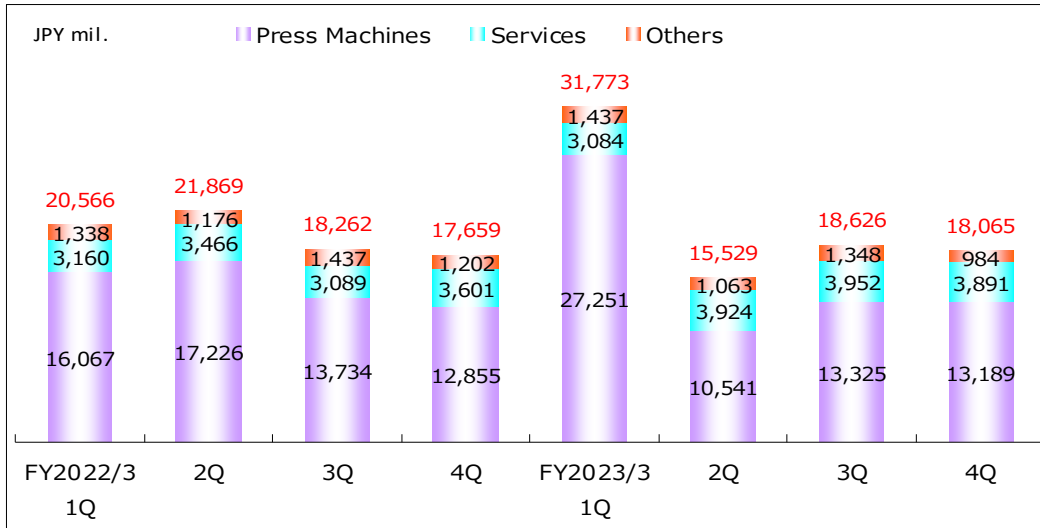
Sales / Operating Income (by Geographic segment)



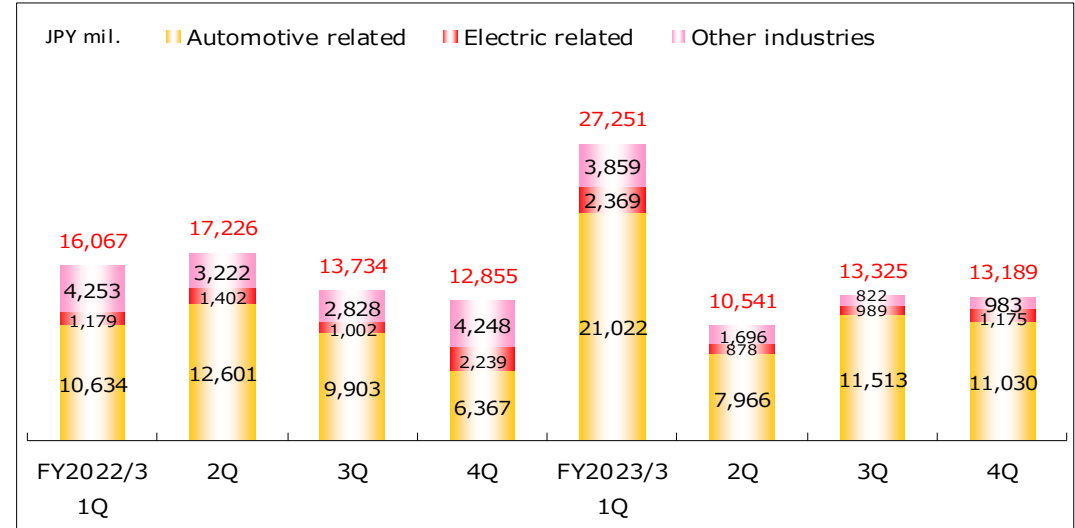
Order Intake & Backlog (by Business/Customer/Geographic segment)



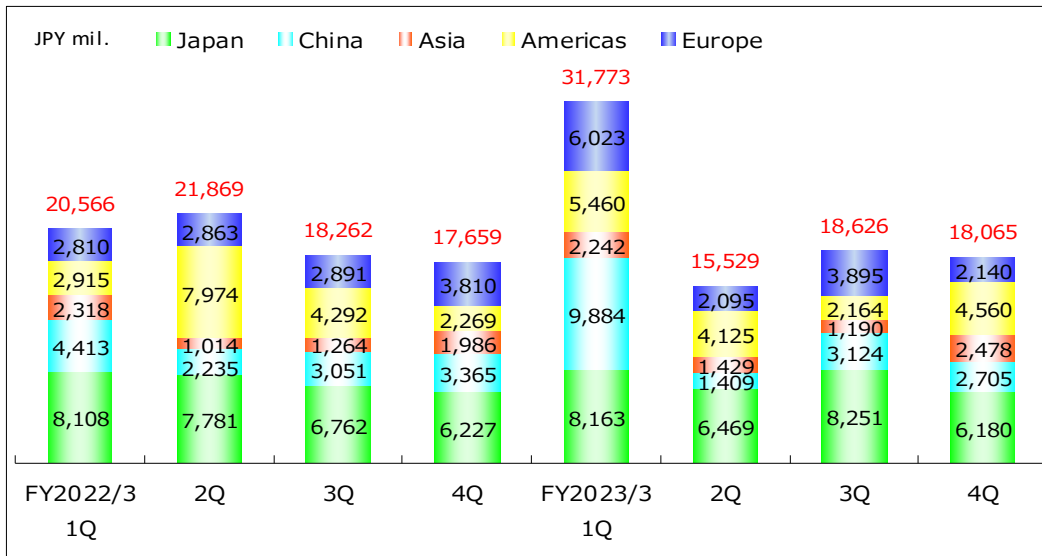
Order Intake by Business Segment



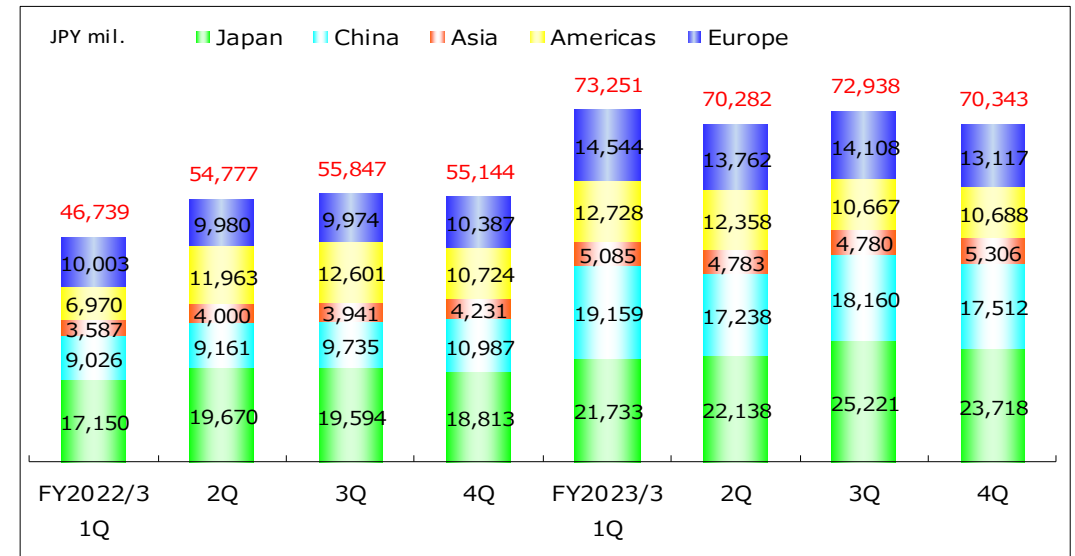
Order Intake by Customer Industry (Press Machines)



Order Intake by Geographic Segment



Order Backlog by Geographic Segment

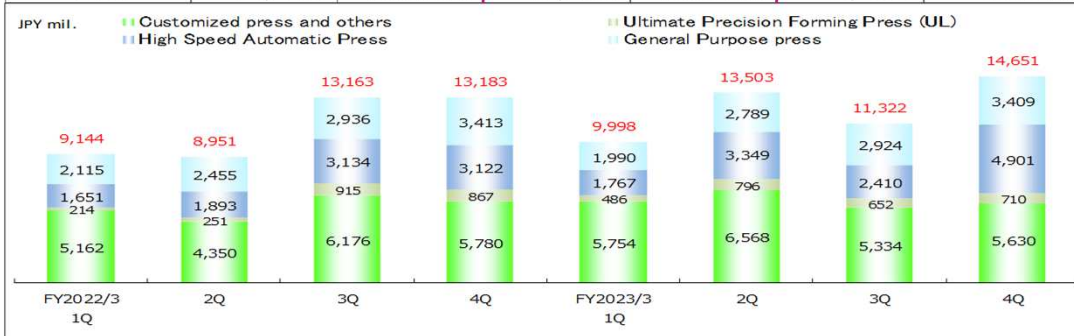


Sales & Order Intake & Backlog (by Press type)



Sales by Press type

(JPY mil.)	FY2022/3		FY2023/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	21,470	48.3%	23,287	47.1%	1,817	8.5%
Ultimate Precision Forming Press (UL)	2,248	5.1%	2,645	5.3%	396	17.6%
High Speed Automatic Press	9,802	22.1%	12,429	25.1%	2,626	26.8%
General Purpose press	10,921	24.6%	11,114	22.5%	192	1.8%
Total	44,443	100.0%	49,476	100.0%	5,033	11.3%



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



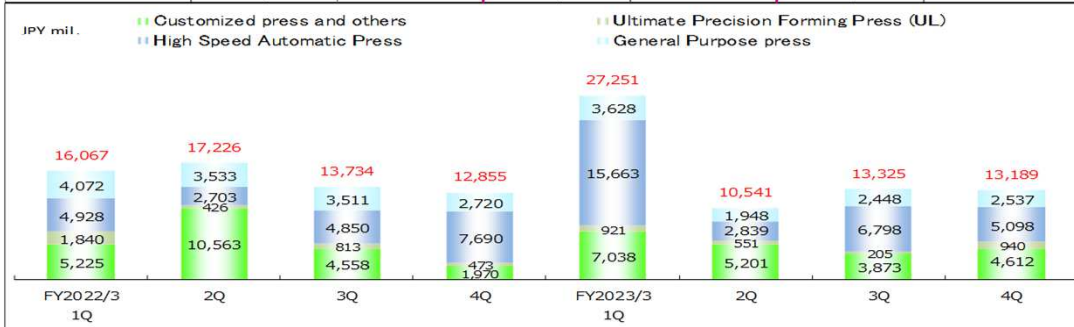
Customized press and others

⇒ Middle and large size machines, upon requests from customers



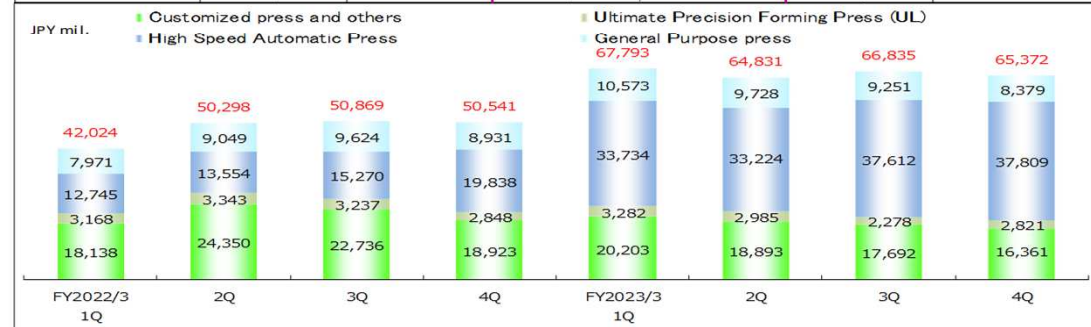
Order Intake by Press type

(JPY mil.)	FY2022/3		FY2023/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	22,317	37.3%	20,726	32.2%	△ 1,591	△ 7.1%
Ultimate Precision Forming Press (UL)	3,554	5.9%	2,618	4.1%	△ 935	△ 26.3%
High Speed Automatic Press	20,173	33.7%	30,400	47.3%	10,226	50.7%
General Purpose press	13,837	23.1%	10,562	16.4%	△ 3,275	△ 23.7%
Total	59,883	100.0%	64,308	100.0%	4,424	7.4%



Order Backlog by Press type

(JPY mil.)	FY2022/3		FY2023/3		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	18,923	37.4%	16,361	25.0%	△ 2,561	△ 13.5%
Ultimate Precision Forming Press (UL)	2,848	5.6%	2,821	4.3%	△ 26	△ 0.9%
High Speed Automatic Press	19,838	39.3%	37,809	57.8%	17,971	90.6%
General Purpose press	8,931	17.7%	8,379	12.8%	△ 551	△ 6.2%
Total	50,541	100.0%	65,372	100.0%	14,831	29.3%



Trend of Order Intake & Backlog



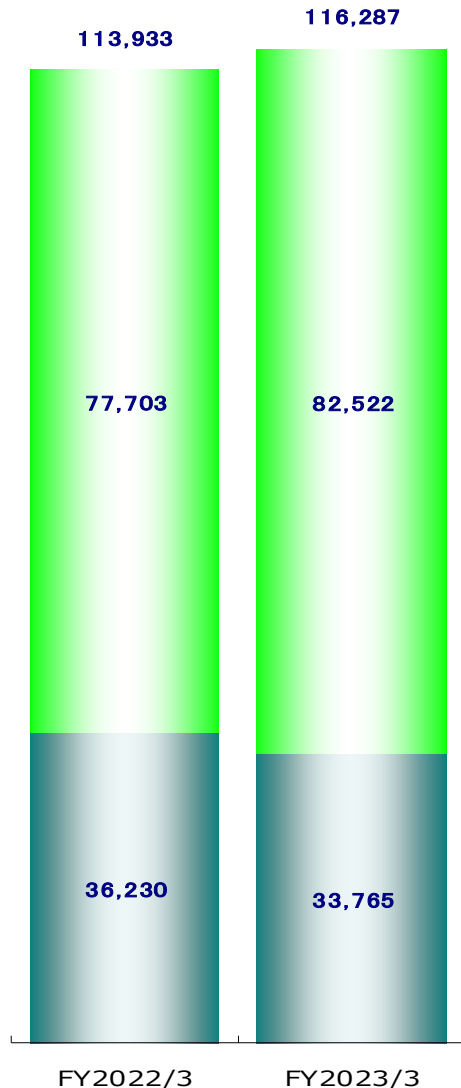
(JPY mil.)			FY2022/3				FY2023/3				vs. FY2022/3		
			1st Half		Full-year		1st Half		Full-year		Fluctuation		
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	%	
Order Intake	B Y B u s i n e s s	Press Machine	33,293	78.5%	59,883	76.4%	37,792	79.9%	64,308	76.6%	4,424	7.4%	
		C u s t o m e r B y I n d u s t r y	Automotive related	23,235	69.8%	39,507	66.0%	28,988	76.7%	51,533	80.1%	12,026	30.4%
			Electric related	2,581	7.8%	5,822	9.7%	3,247	8.6%	5,412	8.4%	△ 410	△ 7.0%
			Other industries	7,476	22.5%	14,553	24.3%	5,555	14.7%	7,362	11.4%	△ 7,191	△ 49.4%
		Services	6,626	15.6%	13,318	17.0%	7,009	14.8%	14,852	17.7%	1,533	11.5%	
		Others	2,515	5.9%	5,155	6.6%	2,501	5.3%	4,834	5.8%	△ 320	△ 6.2%	
	B Y R e g i o n	Japan	15,890	37.4%	28,881	36.9%	14,632	30.9%	29,065	34.6%	184	0.6%	
		China	6,649	15.7%	13,066	16.7%	11,294	23.9%	17,124	20.4%	4,058	31.1%	
		Asia	3,332	7.9%	6,583	8.4%	3,671	7.8%	7,340	8.7%	756	11.5%	
		Americas	10,889	25.7%	17,451	22.3%	9,585	20.3%	16,309	19.4%	△ 1,141	△ 6.5%	
		Europe	5,673	13.4%	12,374	15.8%	8,118	17.2%	14,154	16.9%	1,779	14.4%	
	Total		42,435	100.0%	78,357	100.0%	47,302	100.0%	83,994	100.0%	5,637	7.2%	
	Order Backlog	B Y R e g i o n	Japan	19,670	35.9%	18,813	34.1%	22,138	31.5%	23,718	33.7%	4,904	26.1%
			China	9,161	16.7%	10,987	19.9%	17,238	24.5%	17,512	24.9%	6,525	59.4%
Asia			4,000	7.3%	4,231	7.7%	4,783	6.8%	5,306	7.5%	1,074	25.4%	
Americas			11,963	21.8%	10,724	19.4%	12,358	17.6%	10,688	15.2%	△ 35	△ 0.3%	
Europe			9,980	18.2%	10,387	18.8%	13,762	19.6%	13,117	18.6%	2,730	26.3%	
Total		54,777	100.0%	55,144	100.0%	70,282	100.0%	70,343	100.0%	15,199	27.6%		

Major Changes on Balance Sheet



Assets

■ Fixed assets ■ Current assets



(JPY mil.)

VS end of Previous FY

Total assets + 2,353

Current assets + 4,818

Cash on hand and at bank \triangle 4,521

Notes and accounts receivable -trade, contract assets, electronically recorded monetary claims - operating + 4,747

Inventories + 4,291

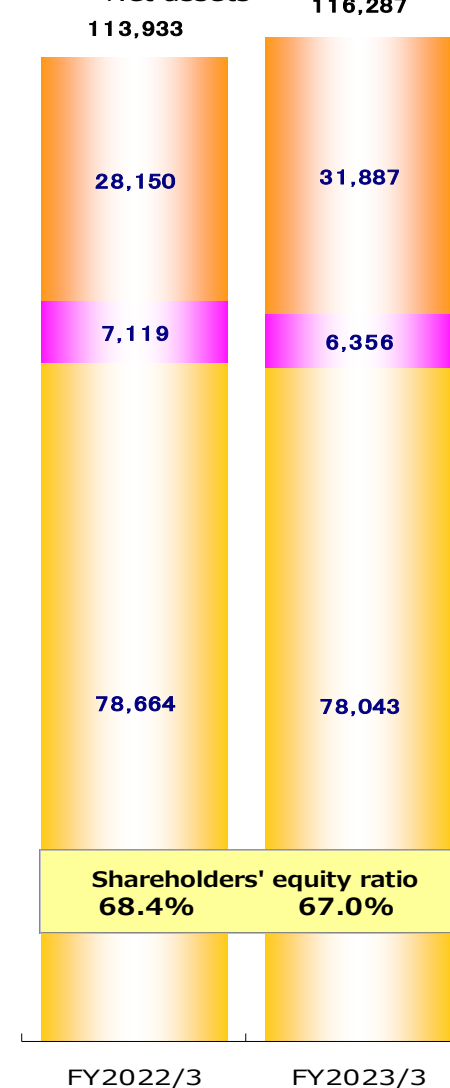
Fixed assets \triangle 2,464

Investment securities \triangle 1,282

Insurance funds \triangle 1,319

Liabilities and Net Assets

■ Current liabilities
■ Non-current liabilities
■ Net assets



(JPY mil.)

VS end of Previous FY

Total liabilities + 2,974

Current liabilities + 3,737

Contract liabilities + 3,316

Non-current liabilities \triangle 762

Net assets \triangle 620

Shareholders' equity ratio
68.4% 67.0%

Highlights: Forecasts of FY2024 Consolidated Results



(JPY mil.)	FY2023/3	FY2024/3 Forecast	Fluctuation		
			Amount	%	
Order Intake	83,994	78,000	△ 5,994	△7.1%	(100million JPY) Factors of Change in Operating Income Improvement of product mix and profitability (except REJ) 18.0 Increase of net sales (except REJ) 9.4 Elimination of allowance for doubtful accounts (SG&A) 8.5 Increase of REJ's perating income 0.4 Increase of SG&A expenses -3.2 Impact of exchange rate fluctuations -1.5 Total 31.6
Net Sales	68,795	72,000	3,204	4.7%	
Cost of Sales	57,168	57,900	731	1.3%	
Gross Profit	11,627	14,100	2,472	21.3%	
<Gross Profit ratio>	16.9%	19.6%		(+2.7P)	
Selling, general and administrative expenses	10,087	9,400	△ 687	△6.8%	
Operating Income	1,540	4,700	3,159	205.2%	
<Operating Income ratio>	2.2%	6.5%		(+4.3P)	
Ordinary Income	1,710	4,900	3,189	186.5%	
Income Before Income Taxes	1,964	4,890	2,925	148.9%	
Net Income	1,295	3,600	2,304	177.9%	
Exchange Rate					
1USD	¥135.50	¥130.00	△5.50	△4.1%	
1EUR	¥140.92	¥140.00	△0.92	△0.7%	

<Summary>
Orders intake returns to an appropriate level. Sales and profits increase due to an improved product mix and a recovery in the service business.

Order Intake:	Order intake is expected to return to an appropriate level, due to a reactionary decline from a temporary increase in orders for presses and other products. Year-on-year decrease of 7.1% is expected.
Net Sales:	Despite a decrease in sales of large tandem lines, sales are expected to increase 4.7% year-on-year due to sales increase of high-speed presses for EVs (generated from backlog accumulated in the previous FY) and sales increase of service.
Gross Profit:	Despite the continuing impact of high raw material prices, gross profit ratio is expected to increase by 2.7p due to improved business portfolio and product mix as a result of the above factors. Thus, year-on-yea increase of 21.3%r is expected for gross profit.
Operating Income:	Year-on-year increase of 205.2% in operating income is expected, mainly due to the above factors and the elimination of the provision for doubtful accounts (0.85bn).
Net Income:	Net income is expected to increase 177.9% year-on-year due to the above factors.

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



(JPY mil.)	Order Intake				Net Sales			
	FY2023/3	FY2024/3 forecast	Fluctuation: FY2024/3 vs FY2023/3		FY2023/3	FY2024/3 forecast	Fluctuation: FY2024/3 vs FY2023/3	
			Amount	%			Amount	%
Press Machines	64,308	56,500	△ 7,807	△ 12.1%	49,476	51,400	1,923	3.9%
Services	14,852	16,000	1,147	7.7%	15,370	16,000	629	4.1%
Others	4,834	5,500	665	13.8%	3,948	4,600	651	16.5%
Total	83,994	78,000	△ 5,994	△ 7.1%	68,795	72,000	3,204	4.7%

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

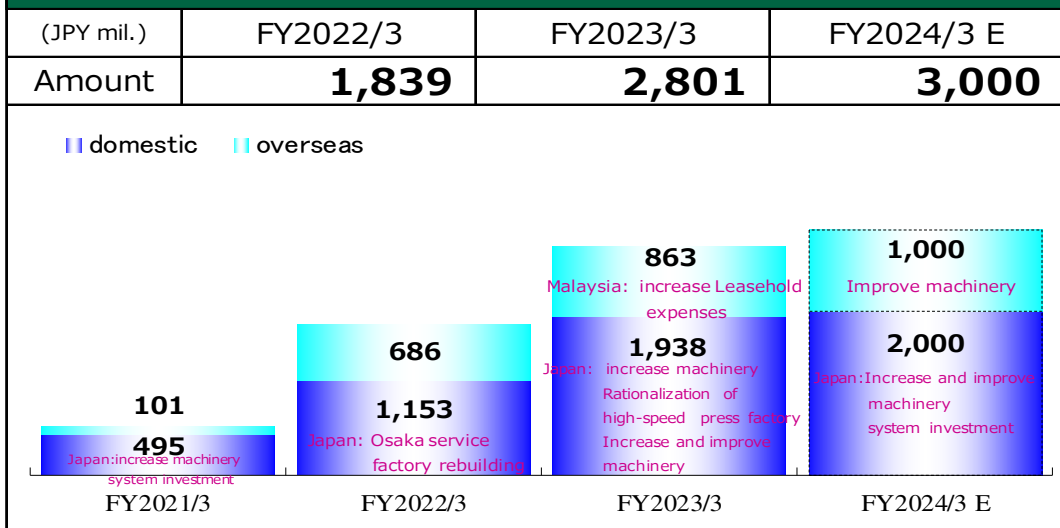
(JPY mil.)	Net Sales				
	FY2022/3	FY2023/3 forecast		Fluctuation	
		Amount	%	Amount	%
Press Machines	42,487	44,000	61%	1,512	3.6%
Factory Automation	7,900	9,000	13%	1,099	13.9%
Services	18,407	19,000	26%	592	3.2%
Total	68,795	72,000	100%	3,204	4.7%

(JPY mil.)	Order Intake				Net Sales				Operating Income			
	FY2023/3	FY2024/3 forecast	Fluctuation: FY2024/3 vs FY2023/3		FY2023/3	FY2024/3 forecast	Fluctuation: FY2024/3 vs FY2023/3		FY2023/3	FY2024/3 forecast	Fluctuation: FY2024/3 vs FY2023/3	
			Amount	%			Amount	%			Amount	%
Japan	29,065	29,000	△ 65	△ 0.2%	41,648	45,150	3,501	8.4%	455	2,000	1,544	339.0%
China	17,124	12,500	△ 4,624	△ 27.0%	11,021	12,000	978	8.9%	△ 149	800	949	0.0%
Asia	7,340	6,500	△ 840	△ 11.5%	10,676	11,000	323	3.0%	909	1,200	290	31.9%
Americas	16,309	15,500	△ 809	△ 5.0%	16,792	16,000	△ 792	△ 4.7%	286	500	213	74.6%
Europe	14,154	14,500	344	2.4%	12,864	15,000	2,135	16.6%	227	200	△ 27	△ 11.9%
Reconciliation					△ 24,207	△ 27,150			△ 189	0		
Total	83,994	78,000	△ 5,994	△ 7.1%	68,795	72,000	3,204	4.7%	1,540	4,700	3,159	205.2%

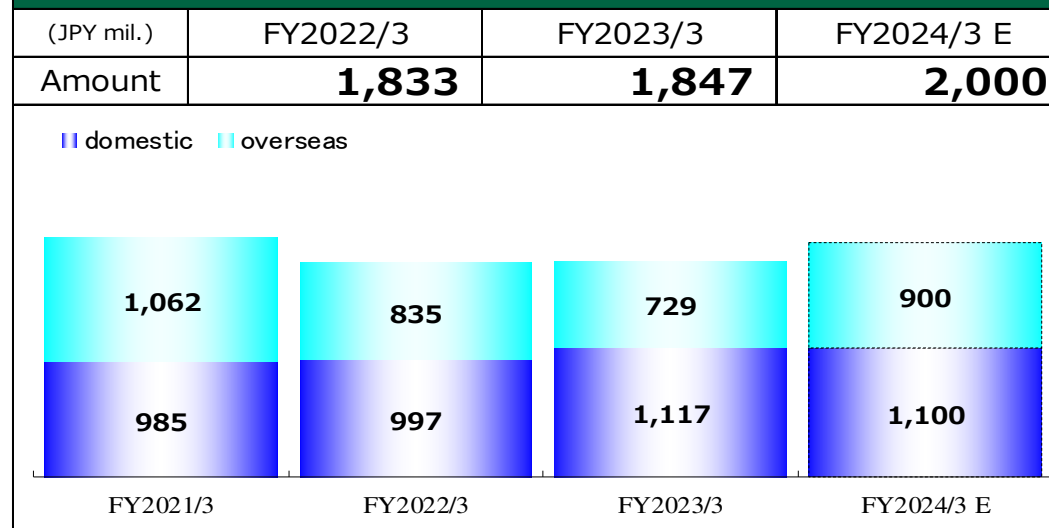
Trend of Capex, Depreciation, R&D & CF



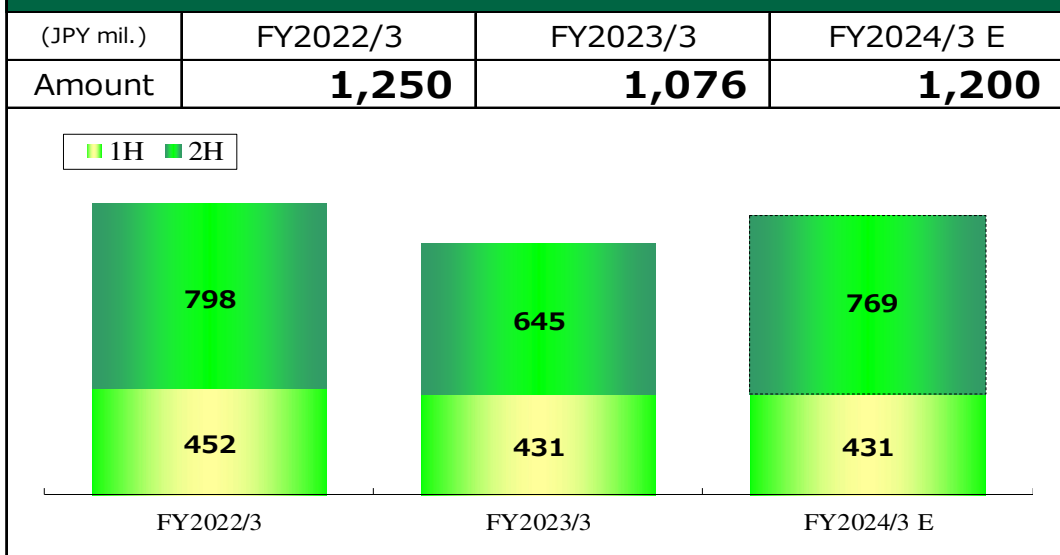
Capital Expenditures



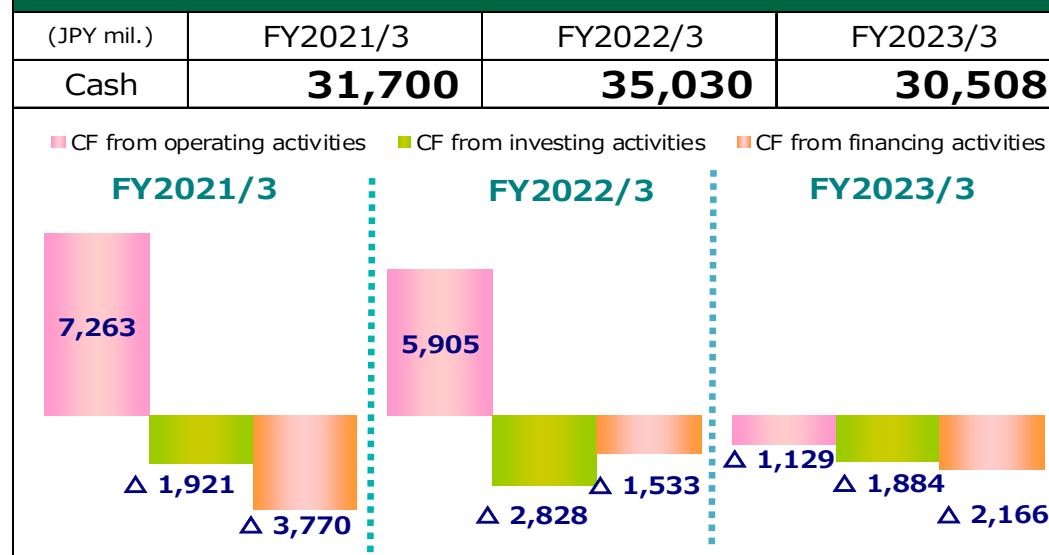
Depreciation & Amortization



R&D Expenditures

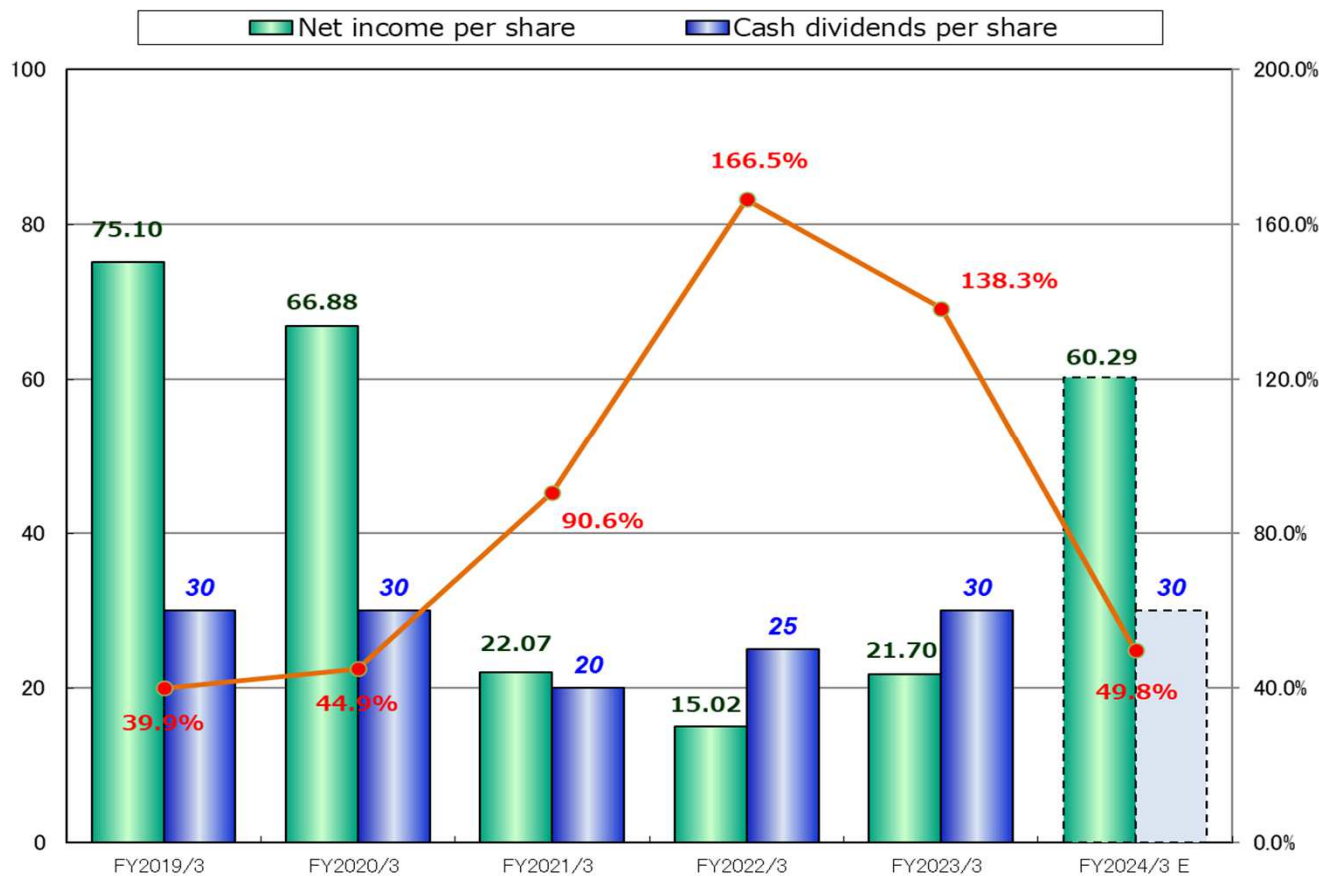


Cash & Cash Equivalents / Cash Flow



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% or more while at the same time assuring a strong management and financial foundation, and investments for future growth.



Dividend Payout Ratio

39.9%	44.9%	90.6%	166.5%	138.3%	49.8%
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While net income is lower than initial plan , responding to recovery of net income, we will increase the dividend to 30 yen per share for FY2023.
 【Expected 138.3% of dividend payout ratio.】

Responding to recovery of net income, we expect to maintain the dividend to 30 yen per share for FY2024.
 【Expected 49.8% of dividend payout ratio.】

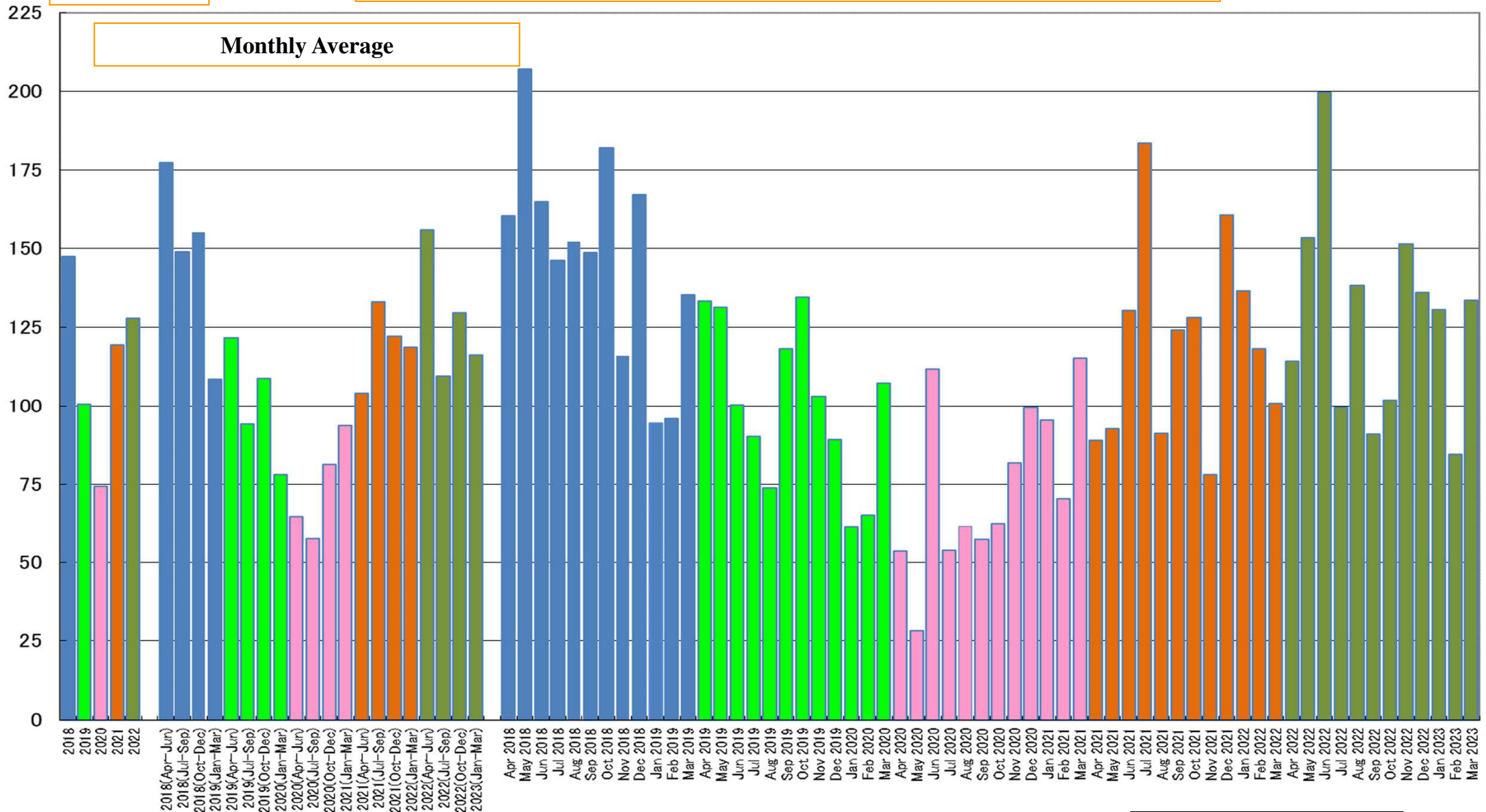
(for Reference) Statistics of Forming Machinery Industry-1



JPY(billion)

Press: Mechanical, Hydraulic, Forging & Automation

Monthly Average

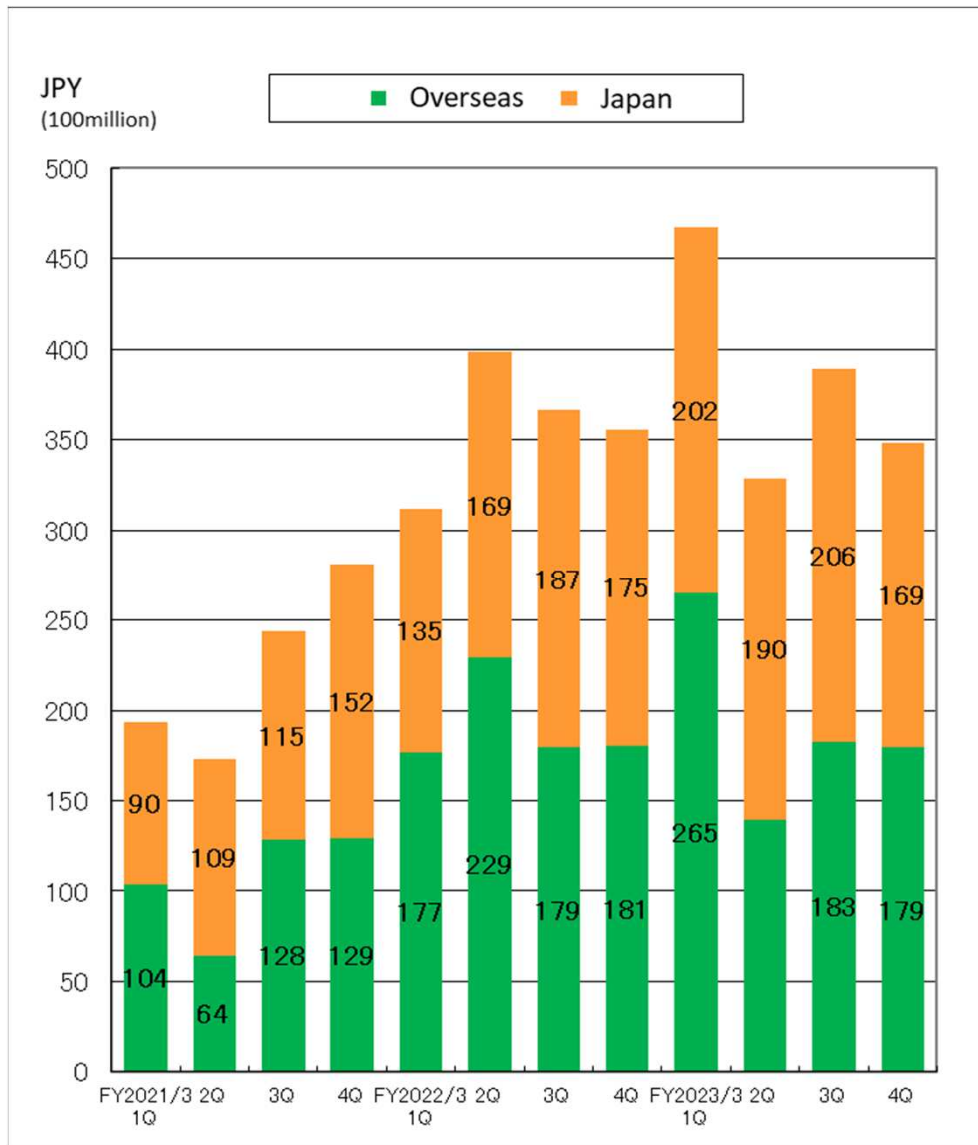


Reference material: JFMA

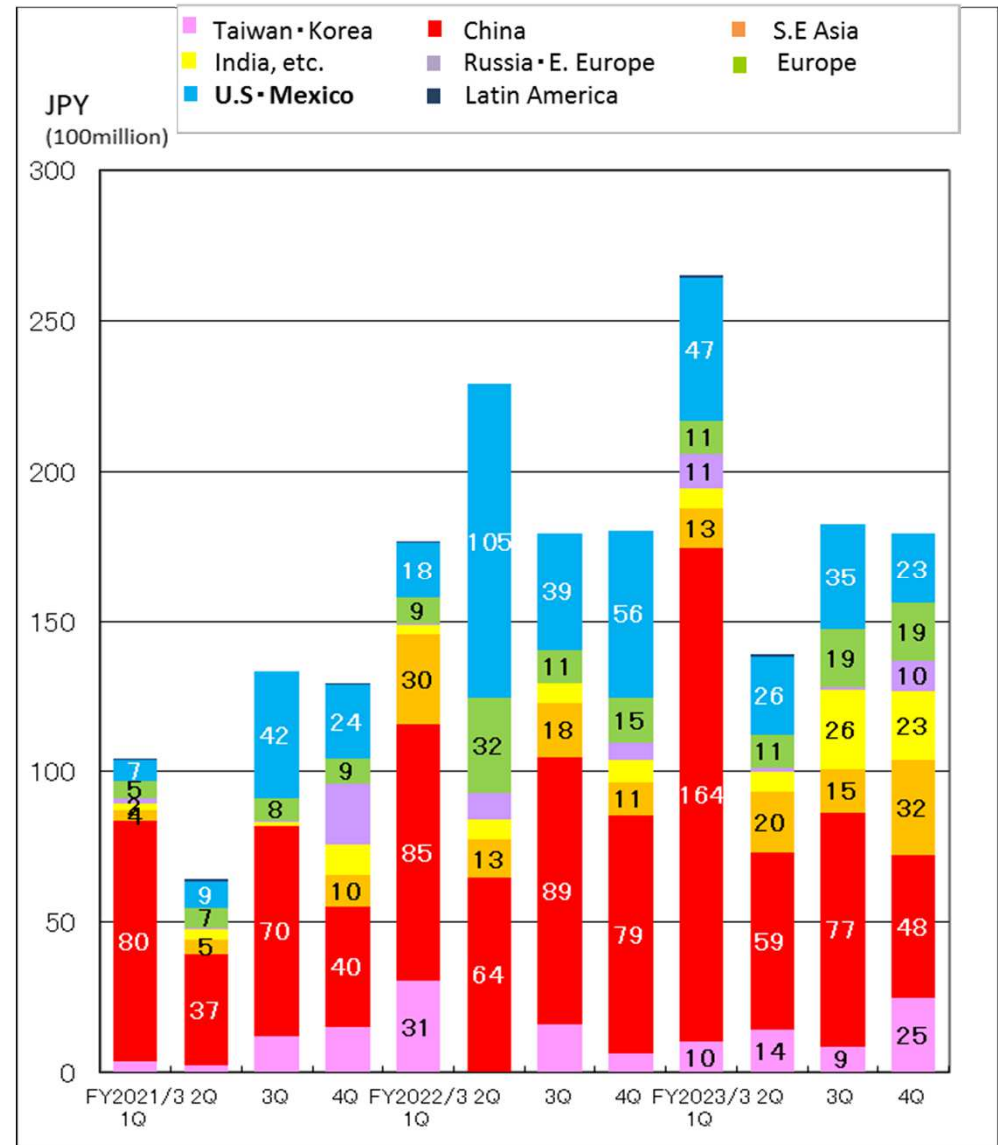
(for Reference) Statistics of Forming Machinery Industry- 2



Trend of Order Intake



Trend of Order Intake (Overseas) by Geographic Segment



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 2023

AIDA ENGINEERING, LTD.