



Presentation of Consolidated Financial Results
for the 2nd Quarter of the FY Ended March 31, 2024
(from April 2023 to September 2023)

AIDA

AIDA ENGINEERING, LTD.

Highlights of Consolidated Results Summary of P&L



(100million JPY)

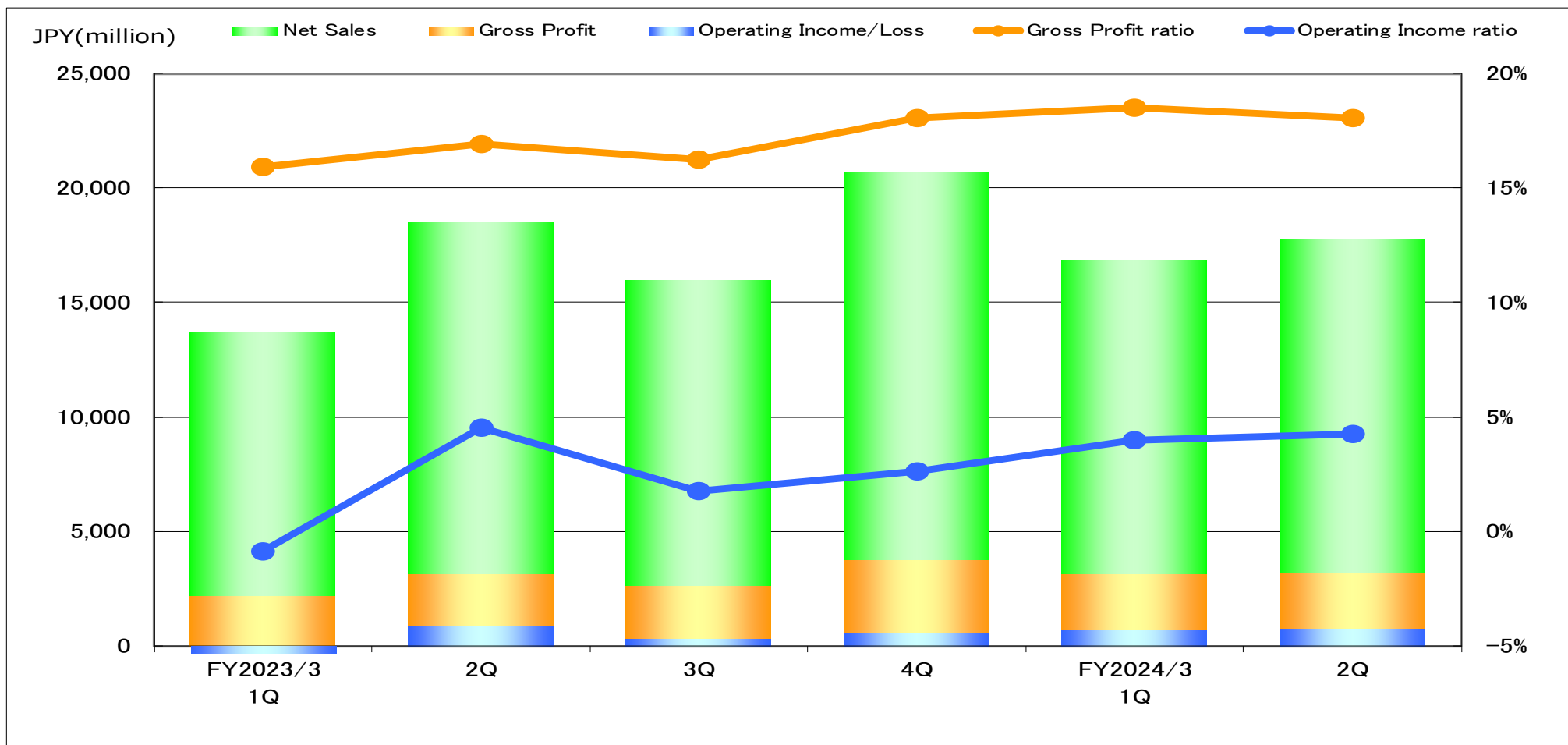
(JPY mil.)	FY2023/3 1st Half	FY2024/3 1st Half	Fluctuation		
			Amount	%	
Orders	47,302	42,990	△ 4,312	△9.1%	
Net Sales	32,164	34,575	2,411	7.5%	Factors of Change in Operating Income Improvement of product mix and profitability (excluding REJ & FX rate Impact) 6.6 Increase of net sales (excluding REJ & FX rate Impact) 2.7 Increase of SG&A expenses (excluding REJ & FX rate Impact) △ 2.2 Total 7.1
Cost of Sales	26,862	28,250	1,388	5.2%	
Gross Profit	5,302	6,324	1,022	19.3%	
<Gross Profit ratio>	16.5%	18.3%		(+1.8P)	
Selling, general and administrative expenses	4,585	4,897	311	6.8%	
Operating Income	716	1,427	711	99.3%	
<Operating Income ratio>	2.2%	4.1%		(+1.9P)	
Ordinary Income	789	1,461	672	85.2%	
Income	885	1,741	855	96.6%	
Net Income	495	1,148	653	131.7%	
Exchange Rate	1USD 1EUR	¥129.52 ¥138.00	¥140.92 ¥153.36	11.40 15.36	8.8% 11.1%

<Summary>

Orders are solid despite a reactionary drop from last FY's rush of orders for high-speed presses. Sales increased due to an increase in high-speed presses and yen depreciation. Income increased due to higher sales and improved product mix.

Orders	Although orders declined 9.1% year-on-year in reaction to the rush of orders for EV-related high-speed presses in the previous FY, demand for high-speed presses remained strong, excluding those special factors.
Net Sales	Sales increased 7.5% year-on-year due to an increase in EV-related high-speed presses and the impact of a weaker yen. On the other hand, sales of presses and services were lower than expected due to sales delays.
Gross Profit	Despite soaring costs for raw materials, subcontracting and logistics, the gross profit ratio increased by 19.3% year-on-year due to increased sales and improved product mix. On the other hand, the delayed sales of high-value-added presses and soaring costs have exceeded expectations, resulting in a lower-than-expected level of sales.
Operating Income	Operating income increased due to the above-mentioned factors.
Net Income	Net income increased due to the above-mentioned factors and gain on sales of fixed assets, etc.

Trend of Sales, Gross Profit and Operating Income

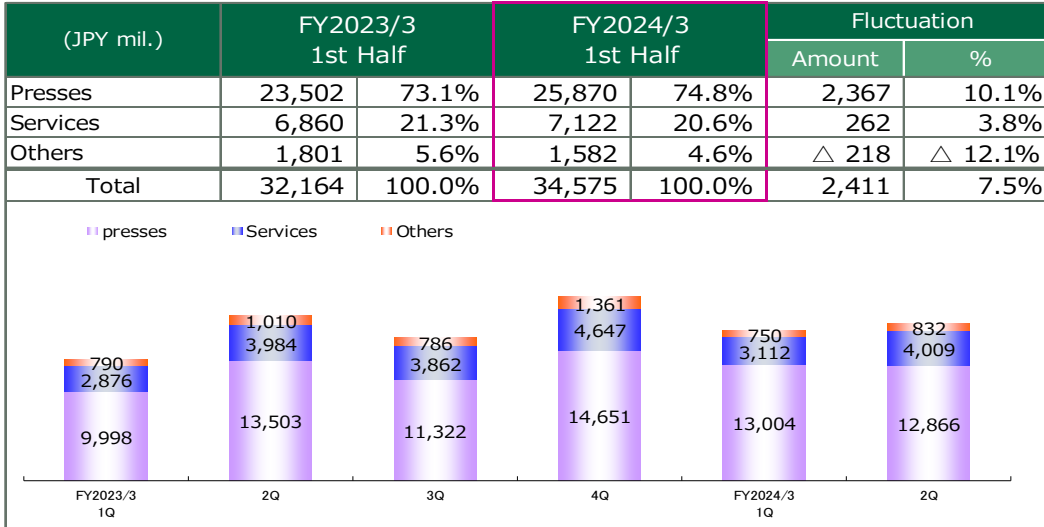


JPY(million)		FY2023/3				FY2024/3	
		1Q	2Q	3Q	4Q	1Q	2Q
	Net Sales	13,665	18,498	15,970	20,660	16,867	17,708
	Gross Profit	2,174	3,127	2,595	3,730	3,124	3,200
	Operating Income/Loss	△ 121	837	277	545	671	756
	Gross Profit ratio	15.9%	16.9%	16.2%	18.1%	18.5%	18.1%
	Operating Income ratio	△0.9%	4.5%	1.7%	2.6%	4.0%	4.3%

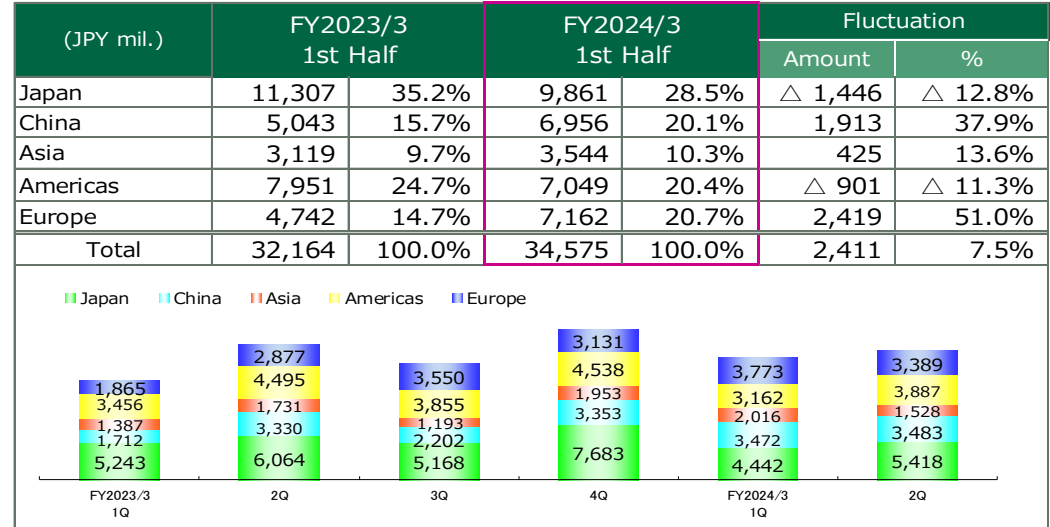
Sales to Third Party (by Business/Customer/Geographic segment)



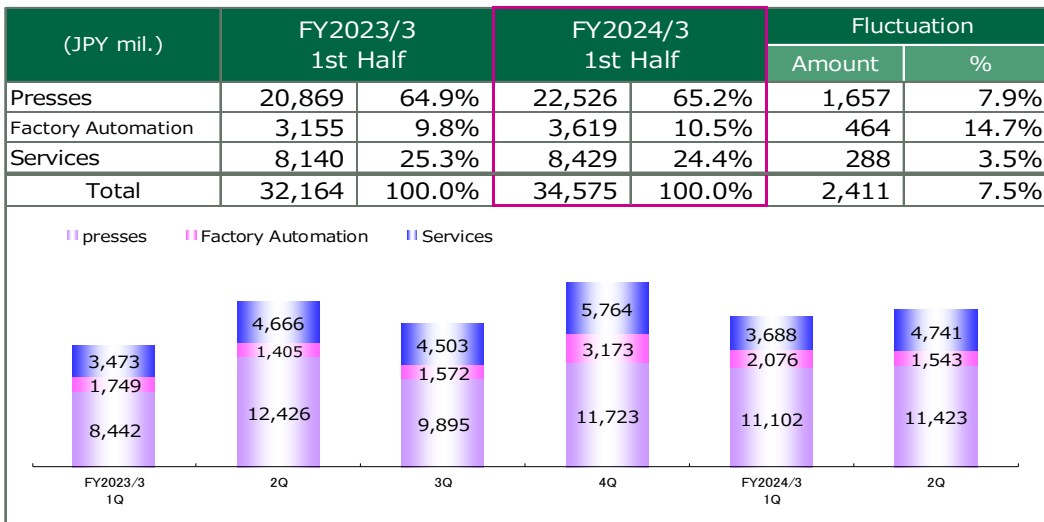
Sales by Business segment (Press related / Others)



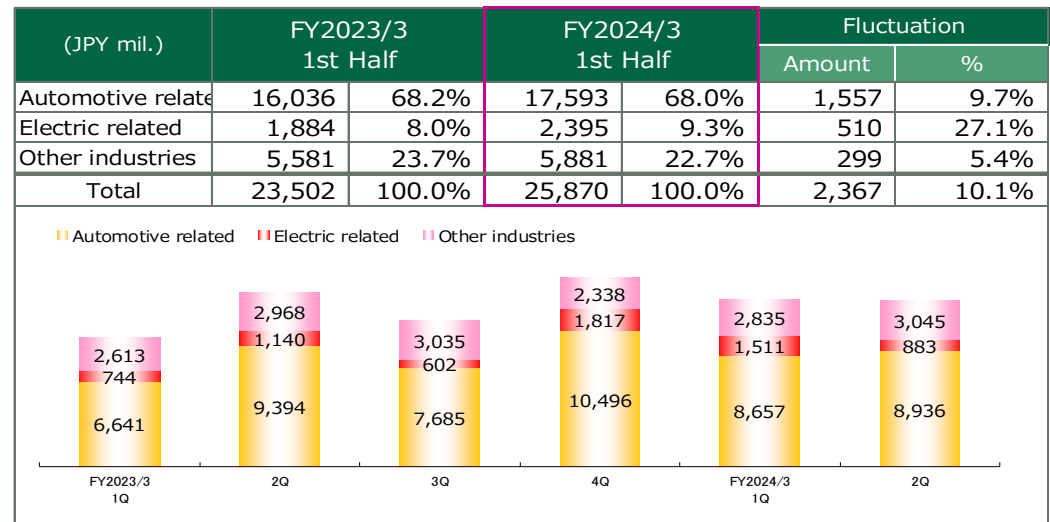
Sales by Geographic segment



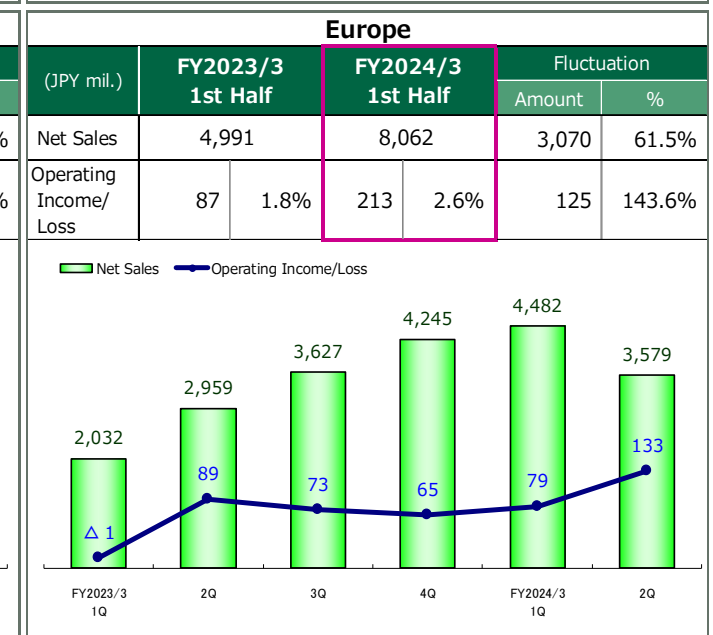
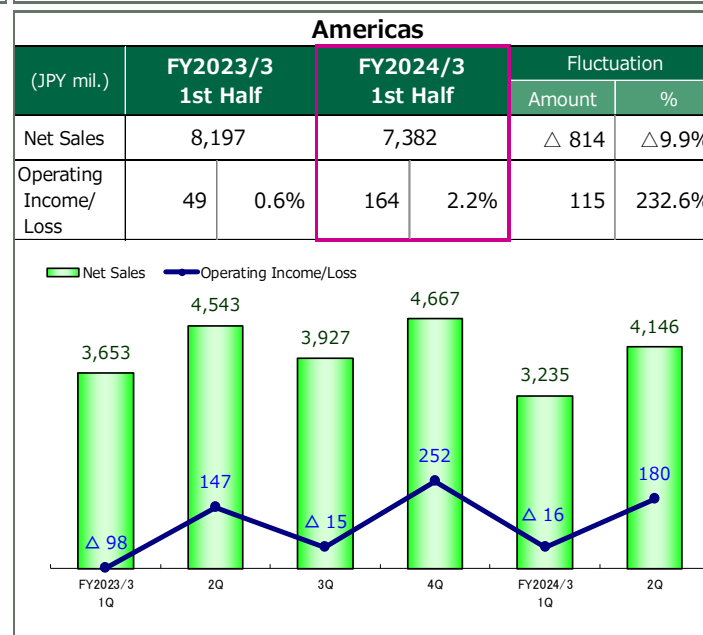
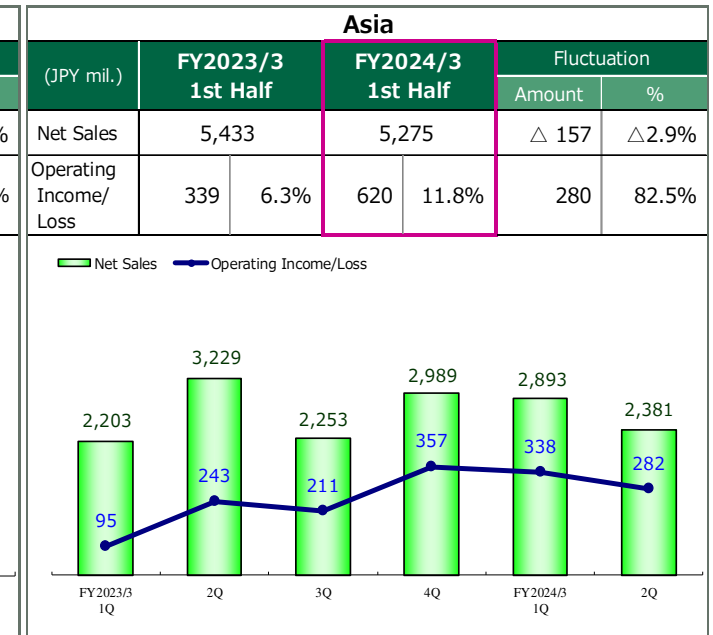
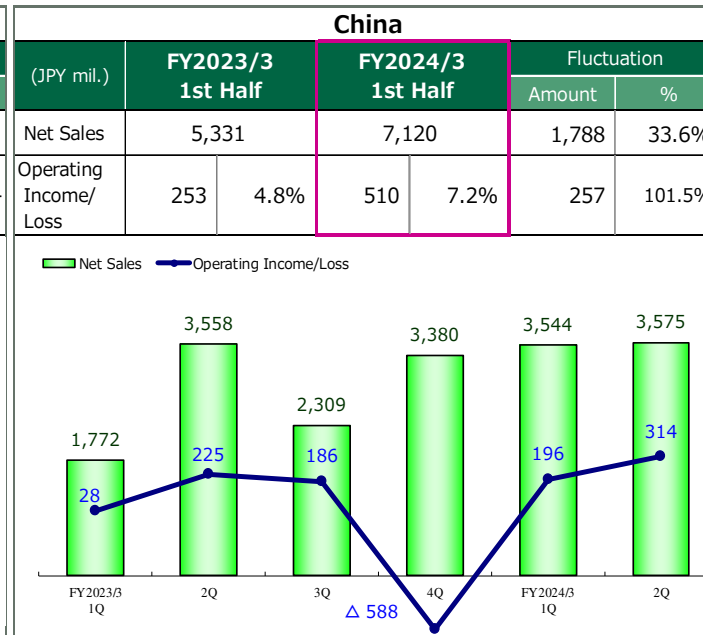
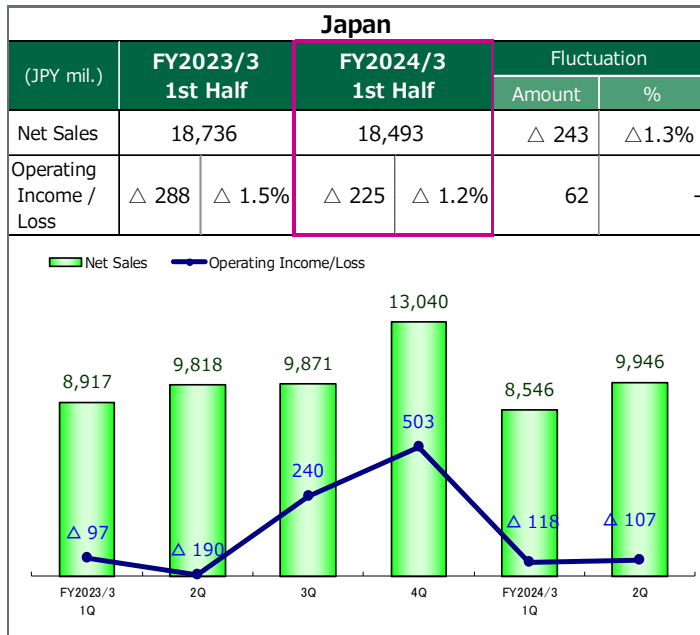
Sales by Business segment of the Medium-Term Management Plan (Press / FA / Service)



Sales (presses) by Customer industry



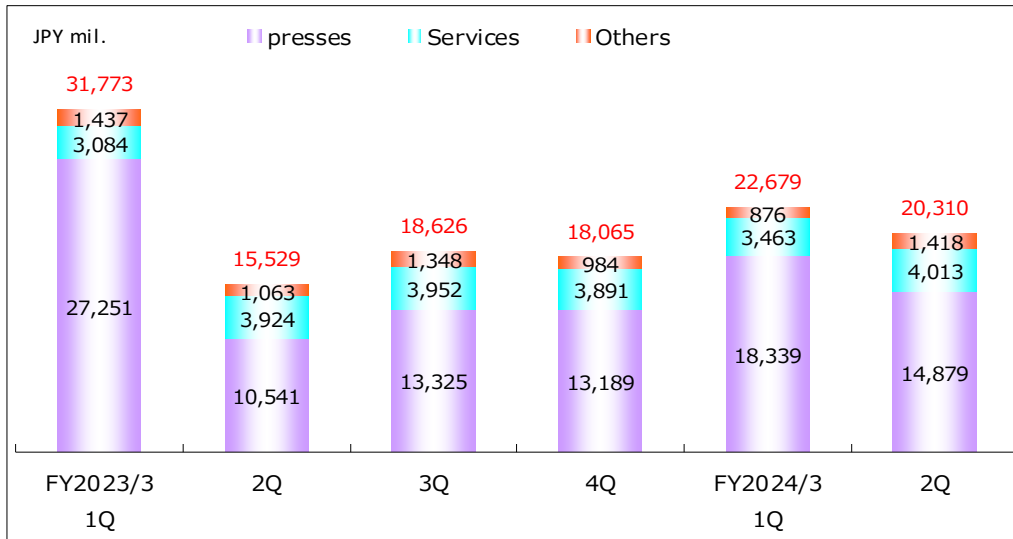
Sales / Operating Income (by Geographic segment)



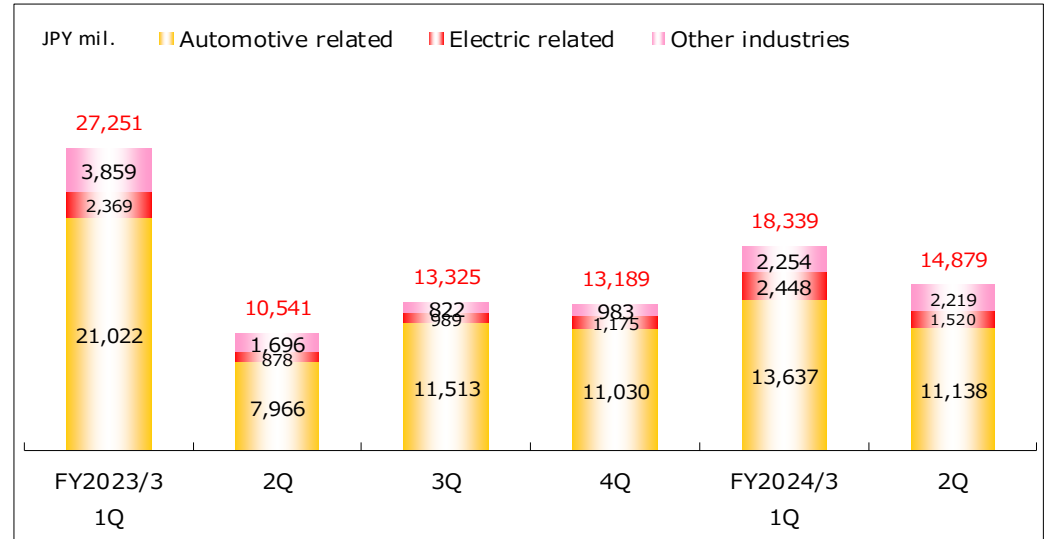
Orders & Backlog (by Business/Customer/Geographic segment)



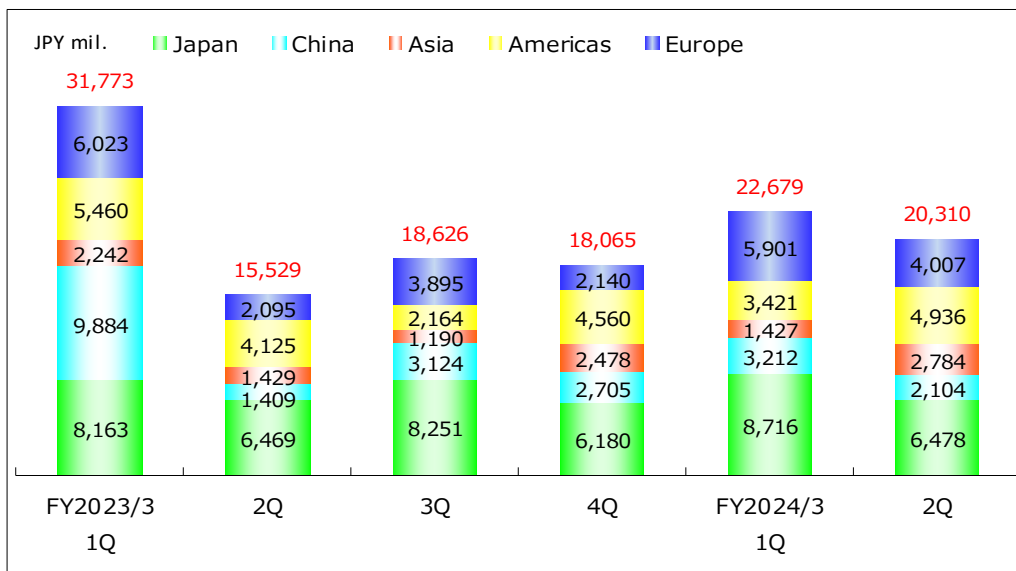
Orders by Business Segment



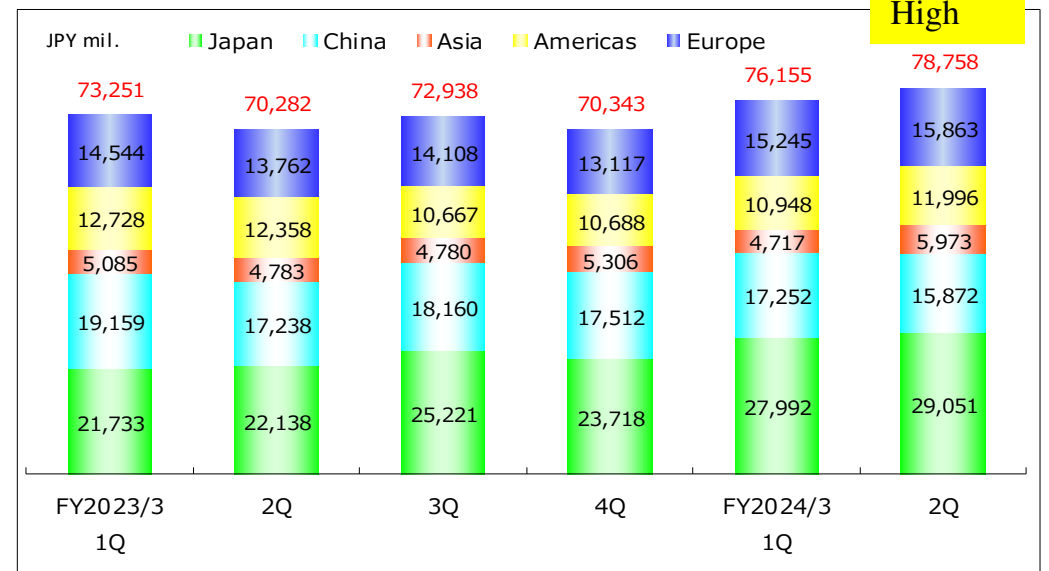
Orders by Customer Industry (Presses)



Orders by Geographic Segment



Order Backlog by Geographic Segment

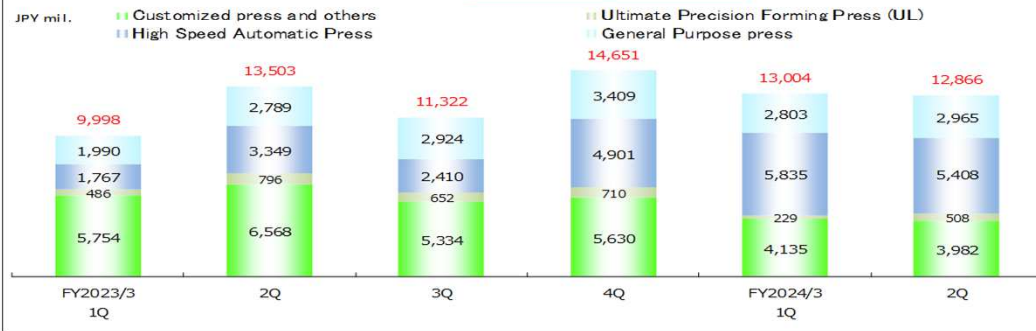


Sales & Orders & Order Backlog (by Press type)



Sales by Press type

(JPY mil.)	FY2023/3 1st Half		FY2024/3 1st Half		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	12,322	52.4%	8,117	31.4%	△ 4,204	△ 34.1%
Ultimate Precision Forming Press (UL)	1,282	5.5%	738	2.9%	△ 543	△ 42.4%
High Speed Automatic Press	5,116	21.8%	11,244	43.5%	6,128	119.8%
General Purpose press	4,780	20.3%	5,768	22.3%	988	20.7%
Total	23,502	100.0%	25,870	100.0%	2,367	10.1%



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



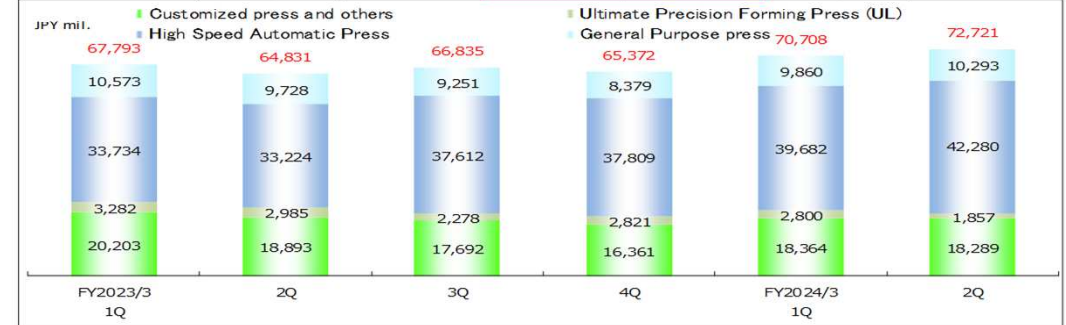
Orders by Press type

(JPY mil.)	FY2023/3 1st Half		FY2024/3 1st Half		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	12,240	32.4%	9,555	28.8%	△ 2,685	△ 21.9%
Ultimate Precision Forming Press (UL)	1,472	3.9%	266	0.8%	△ 1,206	△ 81.9%
High Speed Automatic Press	18,502	49.0%	15,715	47.3%	△ 2,787	△ 15.1%
General Purpose press	5,576	14.8%	7,682	23.1%	2,105	37.8%
Total	37,792	100.0%	33,219	100.0%	△ 4,573	△ 12.1%



Order Backlog by Press type

(JPY mil.)	FY2023/3 1st Half		FY2024/3 1st Half		Fluctuation	
	Amount	%	Amount	%	Amount	%
Customized press and others	18,893	29.1%	18,289	25.2%	△ 603	△ 3.2%
Ultimate Precision Forming Press (UL)	2,985	4.6%	1,857	2.6%	△ 1,127	△ 37.8%
High Speed Automatic Press	33,224	51.2%	42,280	58.1%	9,055	27.3%
General Purpose press	9,728	15.0%	10,293	14.2%	565	5.8%
Total	64,831	100.0%	72,721	100.0%	7,890	12.2%

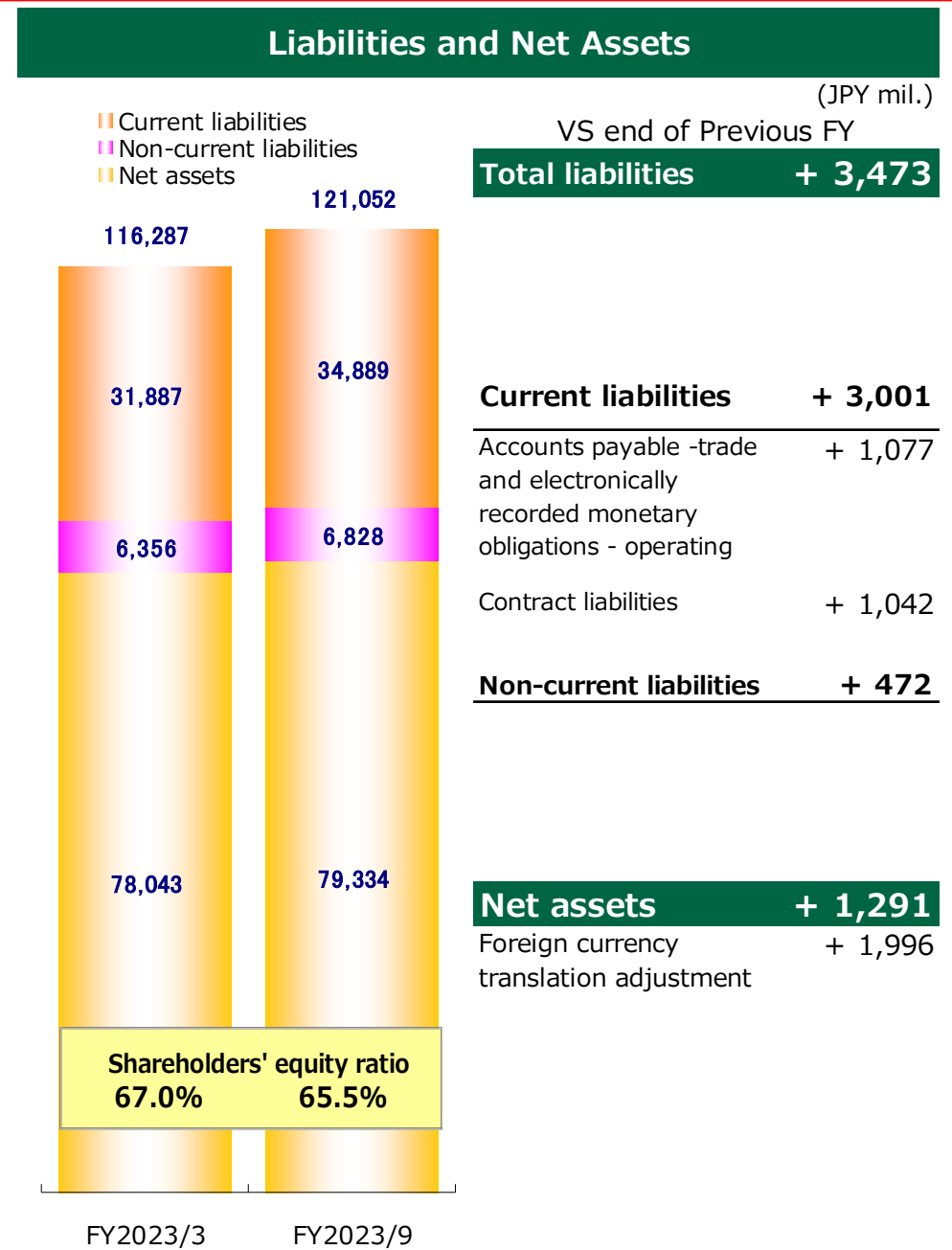
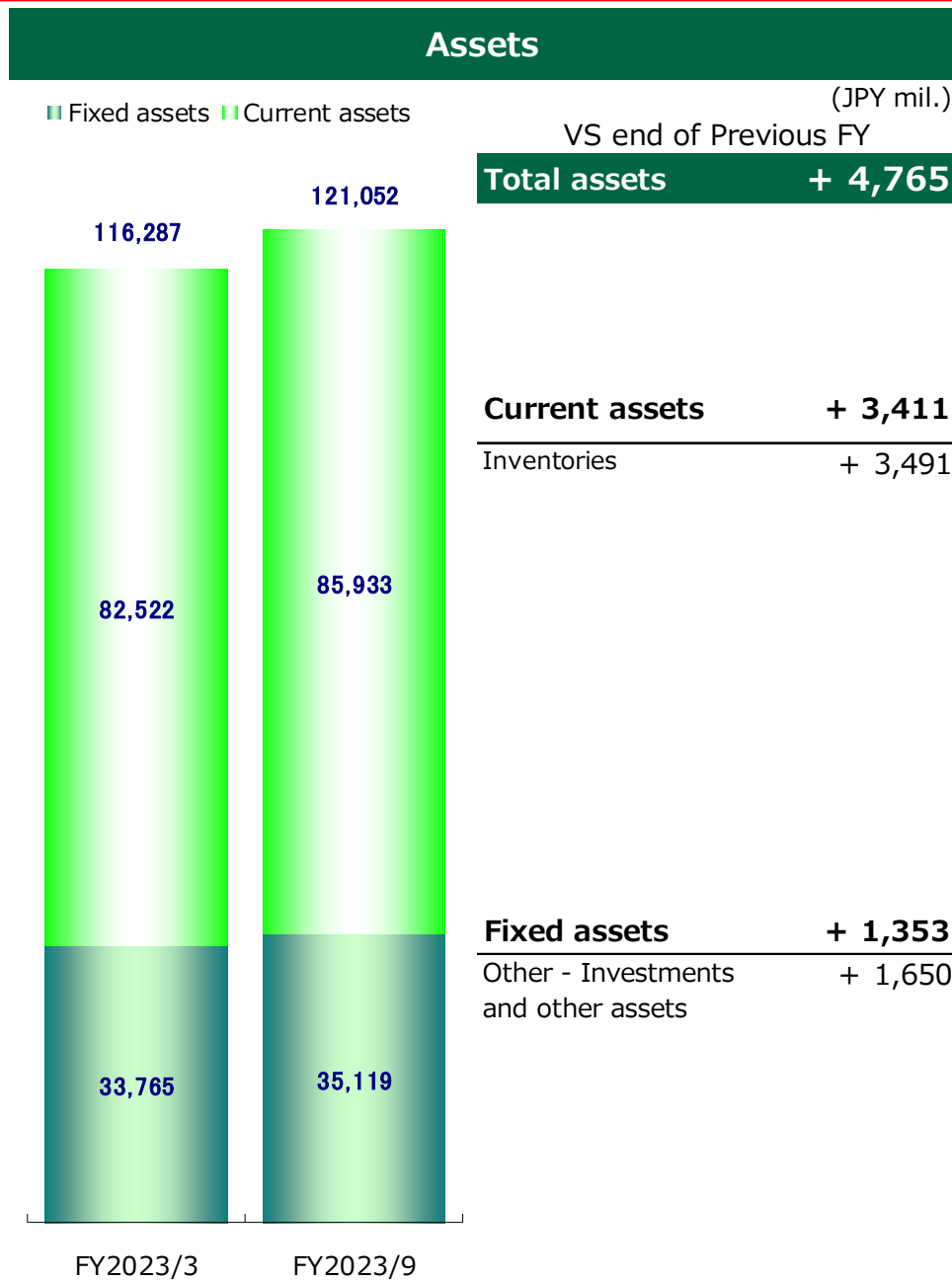


Trend of Orders & Order Backlog



(JPY mil.)			FY2022/3				FY2023/3				FY2024/3		vs. FY2023/3 1st Half		
			1st Half		Full-year		1st Half		Full-year		1st Half		Fluctuation		
			Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	Proportion	Amount	%	
O r d e r s	B Y B u s i n e s s	Presses	33,293	78.5%	59,883	76.4%	37,792	79.9%	64,308	76.6%	33,219	77.3%	△ 4,573	△ 12.1%	
		C u s t o m e r	Automotive related	23,235	69.8%	39,507	66.0%	28,988	76.7%	51,533	80.1%	24,776	74.6%	△ 4,212	△ 14.5%
			Electric related	2,581	7.8%	5,822	9.7%	3,247	8.6%	5,412	8.4%	3,968	11.9%	720	22.2%
			Other industries	7,476	22.5%	14,553	24.3%	5,555	14.7%	7,362	11.4%	4,474	13.5%	△ 1,081	△ 19.5%
		Services	6,626	15.6%	13,318	17.0%	7,009	14.8%	14,852	17.7%	7,476	17.4%	467	6.7%	
		Others	2,515	5.9%	5,155	6.6%	2,501	5.3%	4,834	5.8%	2,294	5.3%	△ 206	△ 8.2%	
	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%	15,194	35.3%	562	3.8%	
		China	6,649	15.7%	13,066	16.7%	11,294	23.9%	17,124	20.4%	5,316	12.4%	△ 5,977	△ 52.9%	
		Asia	3,332	7.9%	6,583	8.4%	3,671	7.8%	7,340	8.7%	4,212	9.8%	540	14.7%	
		Americas	10,889	25.7%	17,451	22.3%	9,585	20.3%	16,309	19.4%	8,357	19.4%	△ 1,227	△ 12.8%	
		Europe	5,673	13.4%	12,374	15.8%	8,118	17.2%	14,154	16.9%	9,908	23.0%	1,790	22.1%	
Total			42,435	100.0%	78,357	100.0%	47,302	100.0%	83,994	100.0%	42,990	100.0%	△ 4,312	△ 9.1%	
O r d e r B a c k l o g	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%	29,051	36.9%	5,333	22.5%	
		China	9,161	16.7%	10,987	19.9%	17,238	24.5%	17,512	24.9%	15,872	20.2%	△ 1,640	△ 9.4%	
		Asia	4,000	7.3%	4,231	7.7%	4,783	6.8%	5,306	7.5%	5,973	7.6%	667	12.6%	
		Americas	11,963	21.8%	10,724	19.4%	12,358	17.6%	10,688	15.2%	11,996	15.2%	1,308	12.2%	
		Europe	9,980	18.2%	10,387	18.8%	13,762	19.6%	13,117	18.6%	15,863	20.1%	2,746	20.9%	
	Total			54,777	100.0%	55,144	100.0%	70,282	100.0%	70,343	100.0%	78,758	100.0%	8,415	12.0%

Major Changes on Balance Sheet



Highlights: Forecasts of FY2023 Consolidated Results



(JPY mil.)	FY2023/3	FY2024/3			Fluctuation		FY2024/3 Initial Forecast [B]	Change = [A]-[B]	
		1H Results	2H Forecast	Full-year forecast (revised) [A]	Amount	%		Amount	%
Orders	83,994	42,990	35,009	78,000	△ 5,994	△ 7.1%	78,000	—	—
Net Sales	68,795	34,575	37,424	72,000	3,204	4.7%	72,000	—	—
Cost of Sales	57,168	28,250	30,449	58,700	1,531	2.7%	57,900	800	1.4%
Gross Profit	11,627	6,324	6,975	13,300	1,672	14.4%	14,100	△ 800	△ 5.7%
<Gross Profit ratio>	16.9%	18.3%	18.6%	18.5%		(+1.6P)	19.6%		(△ 1.1P)
Selling, general and administrative expenses	10,087	4,897	4,702	9,600	△ 487	△ 4.8%	9,400	200	2.1%
Operating Income	1,540	1,427	2,272	3,700	2,159	140.2%	4,700	△ 1,000	△ 21.3%
<Operating Income ratio>	2.2%	4.1%	6.1%	5.1%	0.0%	(+2.9P)	6.5%	0.0%	(△ 1.4P)
Ordinary Income	1,710	1,461	2,338	3,800	2,089	122.2%	4,900	△ 1,100	△ 22.4%
Income Before Income Taxes	1,964	1,741	2,308	4,050	2,085	106.2%	4,890	△ 840	△ 17.2%
Net Income	1,295	1,148	1,701	2,850	1,554	120.0%	3,600	△ 750	△ 20.8%
Cash Dividends per Share	30円	—	—	30円	—	—	30円	—	—
Exchange Rate	1USD =	¥135.50	¥140.92	¥139.08	¥140.00	4.50	¥130.00	10.00	7.7%
	1EUR =	¥140.92	¥153.36	¥146.64	¥150.00	9.08	¥140.00	10.00	7.1%

(100million JPY)

<Summary>

Orders for EV-related products is solid.
An increase in sales and income due to higher sales of EV-related high-speed presses and impact of yen depreciation is expected.

Orders:	Orders for high-speed presses are expected to decrease 7.1% year-on-year due to a reactionary drop from the rush demand in the previous FY, but orders remain firm, excluding those special factors.
Net Sales:	Sales are expected to increase 4.7% year-on-year mainly due to an increase in EV-related high-speed presses and the impact of yen depreciation. Despite the delay in sales of press machines and services, the initial forecast remains unchanged due to the sales increase (approx. 1.7 billion yen) caused by the weaker yen.
Gross Profit:	Despite soaring costs for raw materials, subcontracting and logistics, the gross profit ratio will increase 14.4% year-on-year due to an increase in sales and an improvement in gross profit ratio resulting from improved product mix. On the other hand, the gross profit forecast is revised downward due to a delay in sales of high-value-added presses, etc., which were initially expected, and higher-than-expected cost hikes, etc.
Operating Income:	Operating income is expected to double (+140.2%) year-on-year due to the above-mentioned factors. Due to the above factors, the forecast for it is also revised downward.
Net Income:	Net income is expected to double (+120.0%) year-on-year due to the above factors as well as gains on sales of fixed assets, etc. However, the initial forecast is revised downward due to the above factors.

Factors of Change in Operating Income

Improvement of product mix and profitability (excluding REJ & FX rate Impact)	11.8
Elimination of allowance for doubtful accounts (SG&A) (excluding REJ & FX rate Impact)	8.2
Increase of net sales (excluding REJ & FX rate Impact)	1.5
Impact of exchange rate fluctuations	0.8
Increase of REJ's perating income (excluding FX rate Impact)	0.4
Increase of SG&A expenses (excluding REJ & FX rate Impact)	△ 1.1
Total	21.6

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



(JPY mil.)	Orders				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	%
Presses	64,308	57,500	△ 6,808	△ 10.6%	49,476	52,000	2,523	5.1%
Services	14,852	15,500	647	4.4%	15,370	15,500	129	0.8%
Others	4,834	5,000	165	3.4%	3,948	4,500	551	14.0%
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)

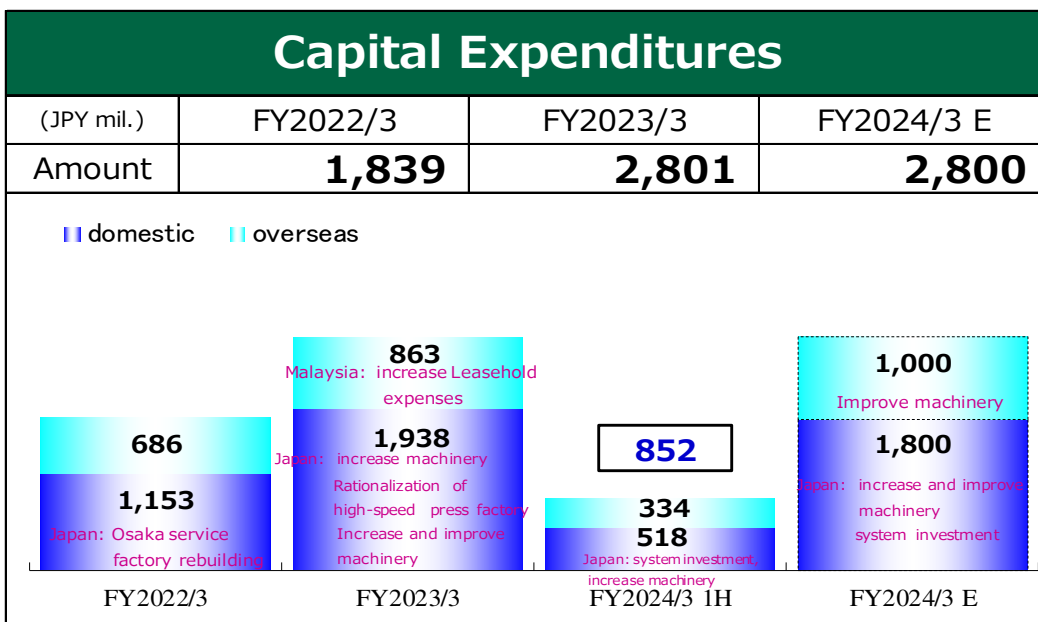
(JPY mil.)	Net Sales				
	FY2023/3	FY2024/3 forecast	Fluctuation		
			Amount	%	
Presses	42,487	42,300	59%	△ 187	△ 0.4%
Factory Automation	7,900	10,200	14%	2,299	29.1%
Services	18,407	19,500	27%	1,092	5.9%
Total	68,795	72,000	100%	3,204	4.7%

(JPY mil.)	Orders				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	27,500	△ 1,565	△ 5.4%	41,648	42,000	351	0.8%	455	1,150	694	152.4%
China	17,124	10,500	△ 6,624	△ 38.7%	11,021	12,000	978	8.9%	△ 149	750	899	0.0%
Asia	7,340	7,000	△ 340	△ 4.6%	10,676	11,000	323	3.0%	909	1,050	140	15.4%
Americas	16,309	16,700	390	2.4%	16,792	17,000	207	1.2%	286	500	213	74.6%
Europe	14,154	16,300	2,145	15.2%	12,864	17,000	4,135	32.1%	227	300	72	32.1%
Reconciliation					△ 24,207	△ 27,000			△ 189	△ 50		
Total	83,994	78,000	△ 5,994	△ 7.1%	68,795	72,000	3,204	4.7%	1,540	3,700	2,159	140.2%

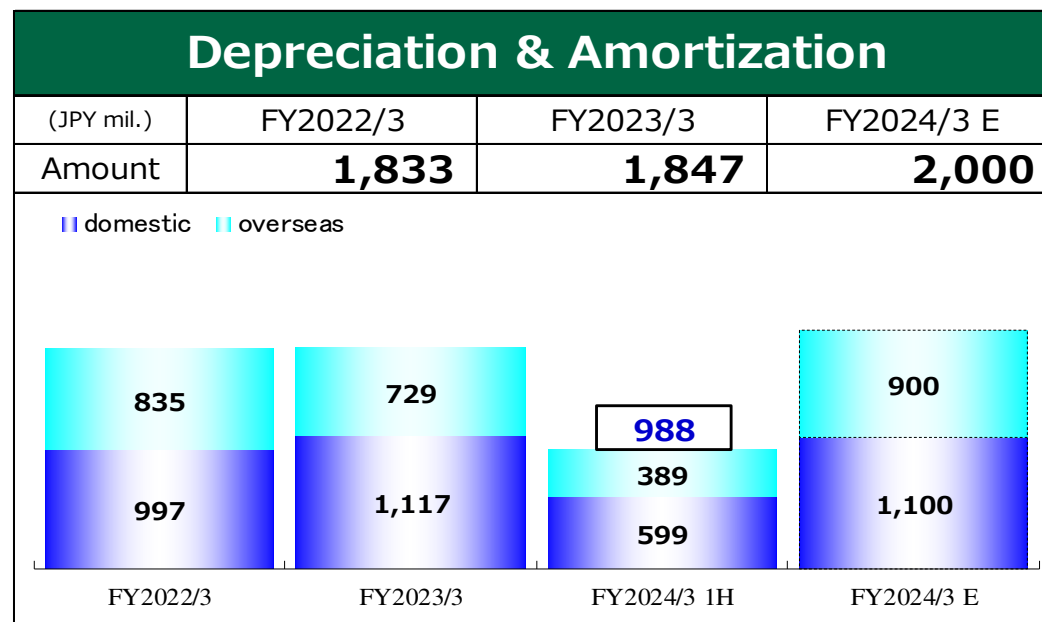
Trend of Capex, Depreciation, R&D & CF



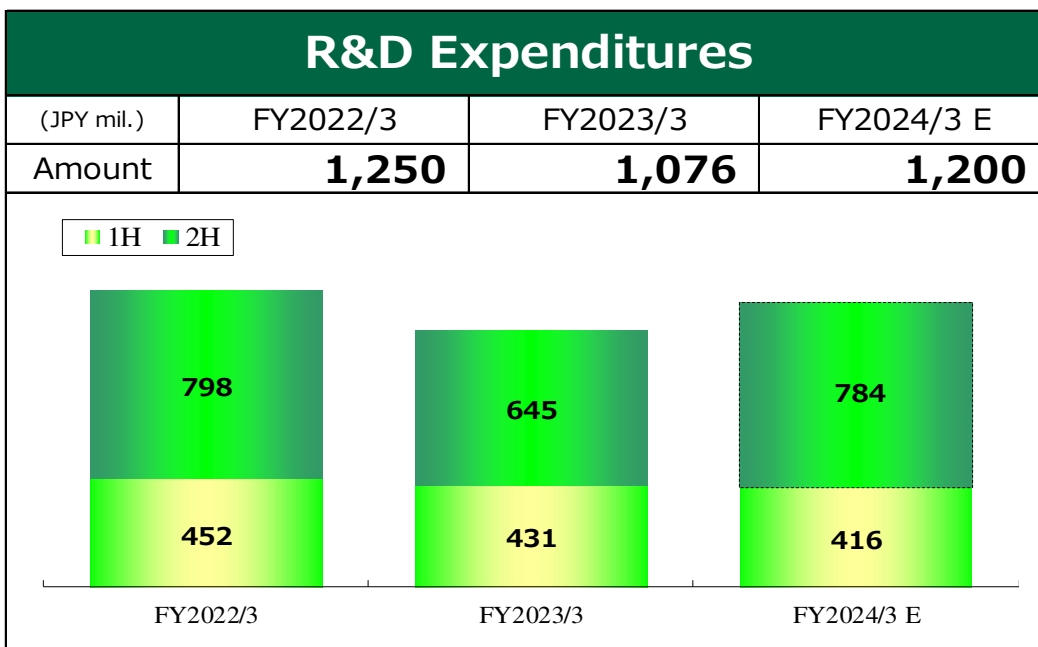
Capital Expenditures



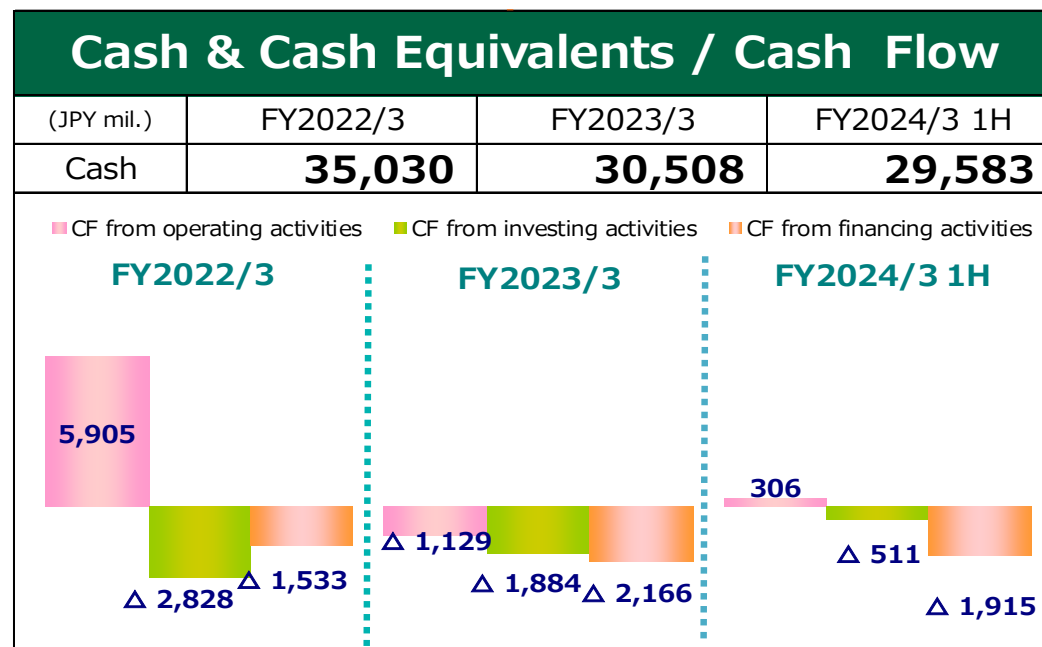
Depreciation & Amortization



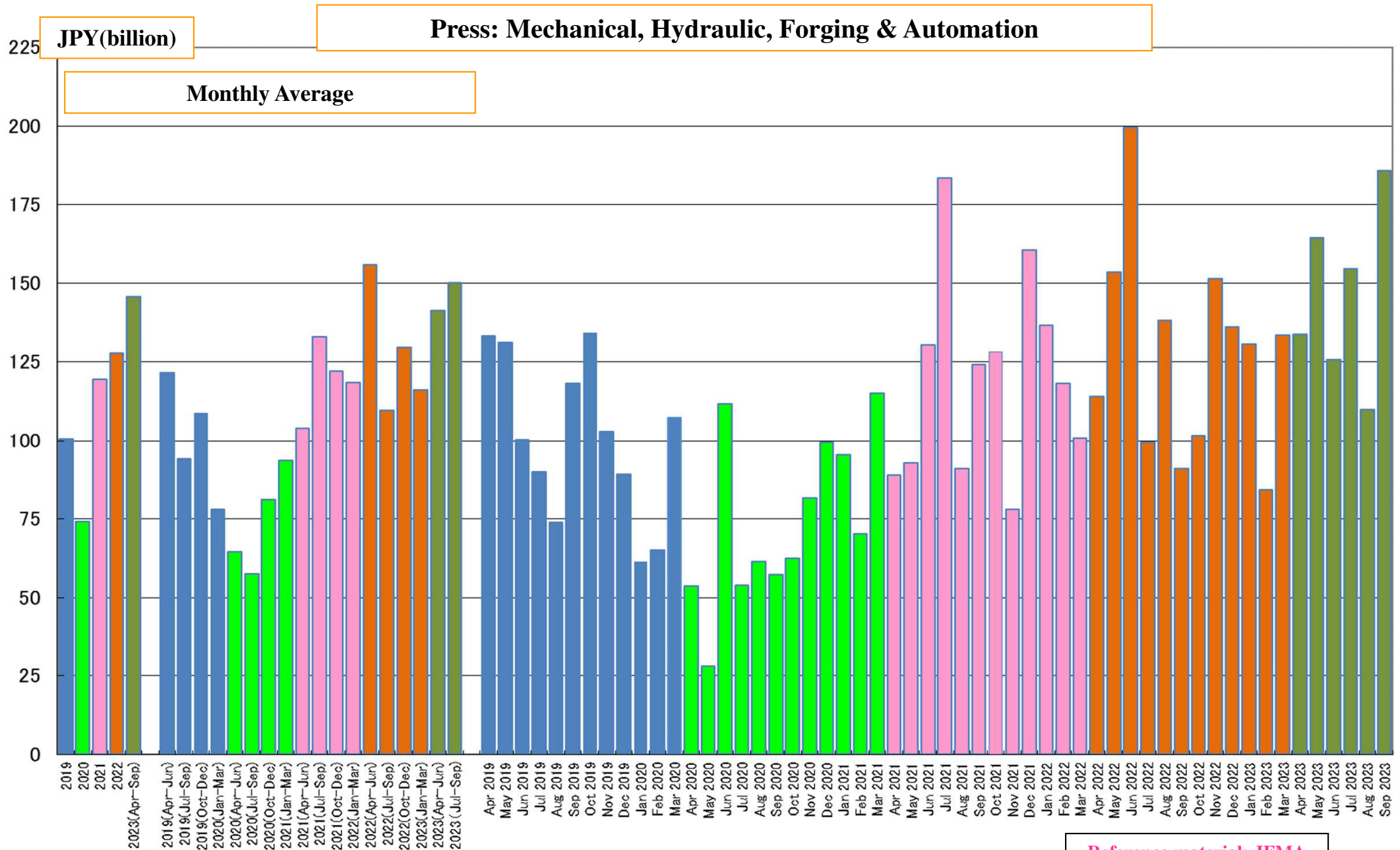
R&D Expenditures



Cash & Cash Equivalents / Cash Flow



(for Reference) Statistics of Forming Machinery Industry-1

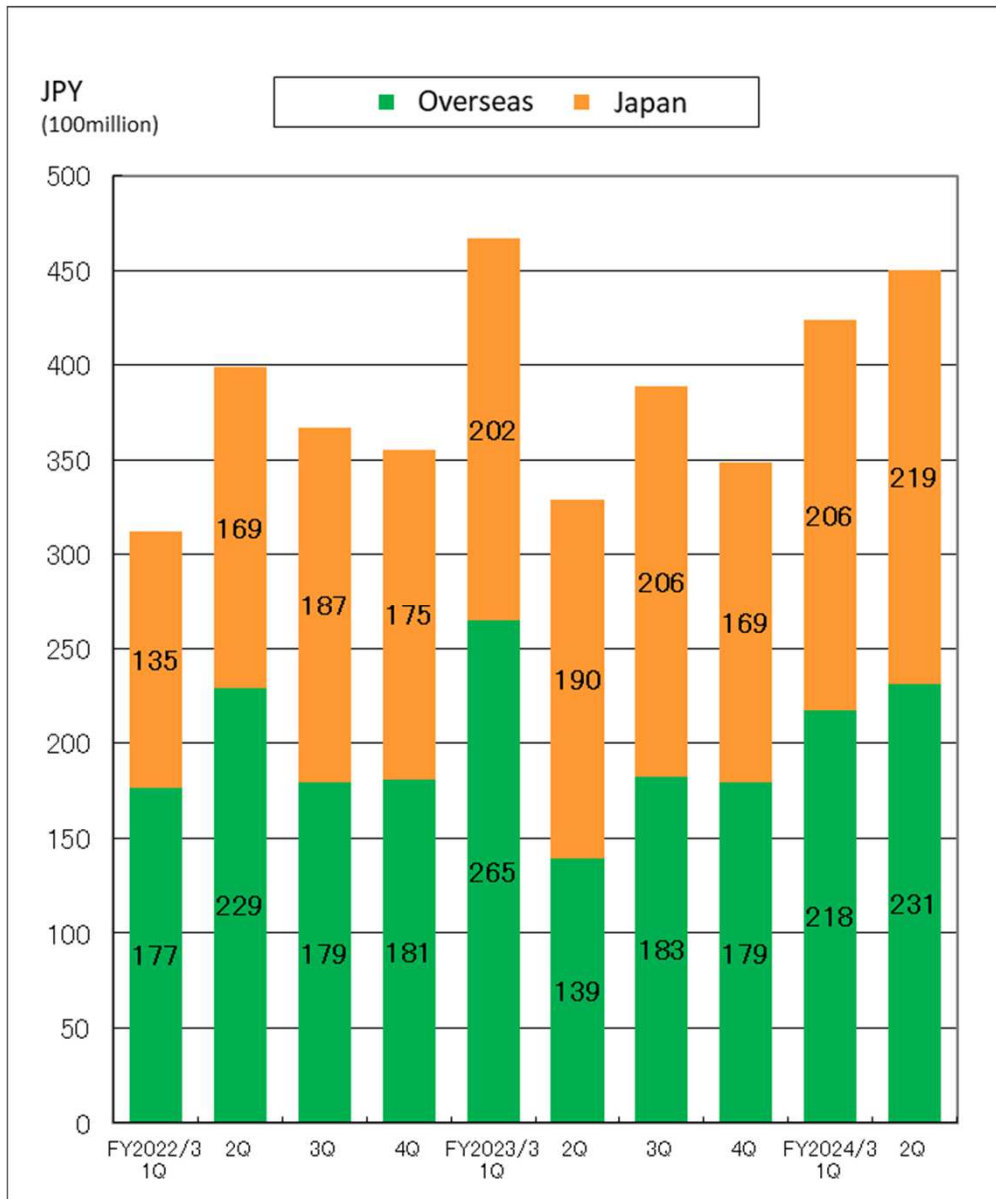


Reference material: JFMA

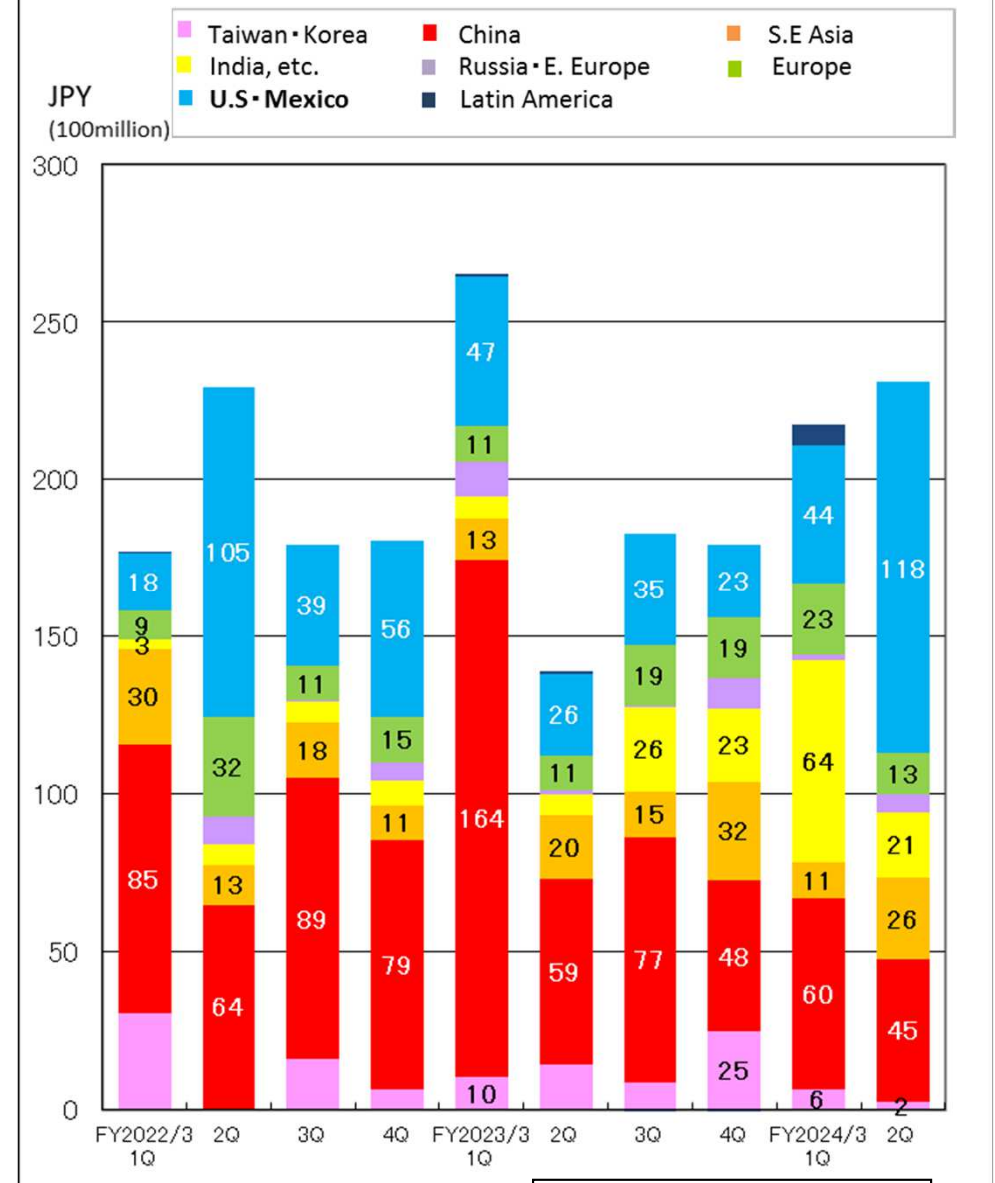
(for Reference) Statistics of Forming Machinery Industry- 2



Trend of Orders



Trend of Orders (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 2023

AIDA ENGINEERING, LTD.