

(For reference purposes only)

## Consolidated Financial Results for the 1st Quarter of the Fiscal Year Ending March 31, 2024 [Japanese Standard]

August 8, 2023  
Stock exchange: Tokyo

Listed company name: AIDA ENGINEERING, LTD.  
Stock code: 6118 (URL <https://www.aida.co.jp/en/>)  
Representative: Toshihiko Suzuki, Representative Director, and President (CEO)  
Contact: Hiromitsu Ugawa, Director, Managing Executive Officer, Division Manager, General Administration Headquarters Tel: +81-42-772-5231  
Scheduled date of filing quarterly securities report: August 8, 2023  
Scheduled beginning date of dividend payment: —  
Preparation of supplemental explanatory materials: Yes  
Holding of quarterly financial results briefing: None

(Figures are rounded down to the nearest million yen)

### 1. Consolidated Results for 1st Quarter of the Fiscal Year Ending March 31, 2024 (April 1, 2023 to June 30, 2023)

#### (1) Consolidated Financial Results

(Percentages represent change compared to the previous period)

|                                  | Net sales       |      | Operating income |   | Ordinary income |   | Net income attributable to owners of parent |   |
|----------------------------------|-----------------|------|------------------|---|-----------------|---|---|---|
|                                  | Millions of yen | %    | Millions of yen  | % | Millions of yen | % | Millions of yen                             | % |
| Three months ended June 30, 2023 | 16,867          | 23.4 | 671              | — | 748             | — | 473   | — |
| Three months ended June 30, 2022 | 13,665          | 4.5  | (121)            | — | (117)           | — | (175)                                       | — |

Note: Comprehensive income: Three months ended June 30, 2023 2,522 million yen (—%)  
Three months ended June 30, 2022 (27) million yen (—%)

|                                  | Net income per share | Diluted net income per share |
|----------------------------------|----------------------|------------------------------|
|                                  | Yen                  | Yen                          |
| Three months ended June 30, 2023 | 7.93                 | 7.92                         |
| Three months ended June 30, 2022 | (2.94)               | —                            |

#### (2) Consolidated Financial Position

|                      | Total assets    | Net assets      | Shareholders' equity ratio | Net assets per share |
|----------------------|-----------------|-----------------|----------------------------|----------------------|
|                      | Millions of yen | Millions of yen | %                          | Yen                  |
| As of June 30, 2023  | 118,397         | 78,648          | 66.4                       | 1,315.31             |
| As of March 31, 2023 | 116,287         | 78,043          | 67.0                       | 1,305.47             |

Reference: Shareholders' equity As of June 30, 2023 78,556 million yen  
As of March 31, 2023 77,951 million yen

#### 2. Cash Dividends

|                                       | Cash dividends per share |          |          |              |              |
|---------------------------------------|--------------------------|----------|----------|--------------|--------------|
|                                       | 1Q End                   | 2Q End   | 3Q End   | Year-end     | Total        |
| Year ended March 31, 2023             | Yen<br>—                 | Yen<br>— | Yen<br>— | Yen<br>30.00 | Yen<br>30.00 |
| Year ending March 31, 2024            | —                        | —        | —        | —            | —            |
| Year ending March 31, 2024 (forecast) | —                        | —        | —        | 30.00        | 30.00        |

Note: Revision of dividend forecast for this period: None

3. Forecasts of Consolidated Results for the Fiscal Year Ending March 31, 2024 (April 1, 2023 to March 31, 2024)  
(Percentages represent change compared to the previous corresponding period)

|                                      | Net sales       |      | Operating income |       | Ordinary income |       | Net income attributable to owners of parent |       | Net income per share |
|--------------------------------------|-----------------|------|------------------|-------|-----------------|-------|---|-------|----------------------|
|                                      | Millions of yen | %    | Millions of yen  | %     | Millions of yen | %     | Millions of yen                             | %     | Yen                  |
| Six months ending September 30, 2023 | 36,000          | 11.9 | 2,350            | 228.0 | 2,450           | 210.4 | 1,800                                       | 263.1 | 30.14                |
| Full year                            | 72,000          | 4.7  | 4,700            | 205.2 | 4,900           | 186.5 | 3,600                                       | 177.9 | 60.29                |

Note: Revision of forecasts of consolidated results: None

4. Others

(1) Changes in significant subsidiaries during the period: None

(2) Application of special accounting treatment used in preparation of the quarterly consolidated financial statements: Yes  
Note: Please refer to “(Accounting Policies Adopted Specially for the Preparation of Quarterly Consolidated Financial Statements)” in “(3) Notes to Quarterly Consolidated Financial Statements” on page 7 for details.

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1. Changes in accounting policies due to revisions of accounting standards: Yes
2. Changes in accounting policies other than “1”: None
3. Changes in accounting estimates: None
4. Retrospective restatement: None

(4) Number of issued shares (common shares)

1. Total number of issued shares at the end of the period (including treasury shares)
  - As of June 30, 2023 69,448,421 shares
  - As of March 31, 2023 69,448,421 shares
2. Total number of treasury shares at the end of the period
  - As of June 30, 2023 9,723,311 shares
  - As of March 31, 2023 9,736,558 shares
3. Average number of shares outstanding during the period
  - Three months ended June 30, 2023 59,716,806 shares
  - Three months ended June 30, 2022 59,699,645 shares

Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

Statement for proper use of business forecast and other special remarks:

The above forecasts and those presented in appended material are based on the information presently available. Actual results may differ from these forecasts due to changes in various factors. For the assumptions used as a basis for the business forecast and notes for using the forecast, please refer to “(3) Consolidated financial results forecast and other forward-looking information” on page 2 of the attachments.

## 2. Consolidated Financial Statements and Principal Notes

### (1) Consolidated Balance Sheets

(Millions of Yen)

|  | As of March 31, 2023 | As of June 30, 2023 |
|--|----------------------|---------------------|
| <b>Assets</b>  |                      |                     |
| Current assets   |                      |                     |
| Cash and deposits  | 30,510               | 30,522              |
| Notes and accounts receivable - trade, and contract assets | 22,506               | 18,621              |
| Electronically recorded monetary claims - operating        | 1,018                | 1,928               |
| Finished goods   | 4,387                | 4,785               |
| Work in process  | 17,022               | 18,005              |
| Raw materials and supplies                                 | 4,456                | 4,752               |
| Other  | 4,457                | 4,151               |
| Allowance for doubtful accounts                            | (1,837)              | (220)               |
| <b>Total current assets</b>                                | <b>82,522</b>        | <b>82,547</b>       |
| Non-current assets   |                      |                     |
| Property, plant and equipment                              |                      |                     |
| Buildings and structures                                   | 26,737               | 27,327              |
| Accumulated depreciation                                   | (19,222)             | (19,591)            |
| Buildings and structures, net                              | 7,514                | 7,736               |
| Machinery, equipment and vehicles                          | 20,479               | 21,201              |
| Accumulated depreciation                                   | (15,092)             | (15,723)            |
| Machinery, equipment and vehicles, net                     | 5,387                | 5,477               |
| Land   | 7,297                | 7,332               |
| Construction in progress                                   | 234                  | 209                 |
| Other  | 4,245                | 4,469               |
| Accumulated depreciation                                   | (3,665)              | (3,836)             |
| Other, net   | 580                  | 632                 |
| <b>Total property, plant and equipment</b>                 | <b>21,015</b>        | <b>21,389</b>       |
| Intangible assets  | 1,961                | 2,006               |
| Investments and other assets                               |                      |                     |
| Investment securities                                      | 9,186                | 10,828              |
| Insurance funds  | 571                  | 569                 |
| Retirement benefit asset                                   | 633                  | 640                 |
| Deferred tax assets  | 268                  | 291                 |
| Other  | 161                  | 1,774               |
| Allowance for doubtful accounts                            | (32)                 | (1,649)             |
| <b>Total investments and other assets</b>                  | <b>10,788</b>        | <b>12,455</b>       |
| <b>Total non-current assets</b>                            | <b>33,765</b>        | <b>35,850</b>       |
| <b>Total assets</b>  | <b>116,287</b>       | <b>118,397</b>      |

(Millions of Yen)

|  | As of March 31, 2023 | As of June 30, 2023 |
|--|----------------------|---------------------|
| <b>Liabilities</b>                                       |                      |                     |
| Current liabilities                                      |                      |                     |
| Accounts payable - trade                                 | 6,942                | 6,832               |
| Electronically recorded obligations - operating          | 2,536                | 2,369               |
| Short-term borrowings                                    | 582                  | 630                 |
| Current portion of long-term borrowings                  | 500                  | 500                 |
| Accounts payable - other                                 | 1,329                | 893                 |
| Income taxes payable                                     | 345                  | 292                 |
| Contract liabilities                                     | 15,407               | 16,090              |
| Provision for product warranties                         | 615                  | 627                 |
| Provision for bonuses                                    | 961                  | 560                 |
| Provision for bonuses for directors (and other officers) | 14                   | 17                  |
| Provision for loss on orders received                    | 180                  | 180                 |
| Other  | 2,470                | 3,696               |
| <b>Total current liabilities</b>                         | <b>31,887</b>        | <b>32,691</b>       |
| Non-current liabilities                                  |                      |                     |
| Long-term borrowings                                     | 1,000                | 1,000               |
| Long-term accounts payable - other                       | 1,005                | 1,130               |
| Deferred tax liabilities                                 | 1,870                | 2,175               |
| Provision for share awards                               | 649                  | 664                 |
| Retirement benefit liability                             | 1,451                | 1,423               |
| Asset retirement obligations                             | 9                    | 9                   |
| Other  | 369                  | 654                 |
| <b>Total non-current liabilities</b>                     | <b>6,356</b>         | <b>7,058</b>        |
| <b>Total liabilities</b>                                 | <b>38,244</b>        | <b>39,749</b>       |
| <b>Net assets</b>  |                      |                     |
| Shareholders' equity                                     |                      |                     |
| Share capital  | 7,831                | 7,831               |
| Capital surplus  | 13,007               | 13,007              |
| Retained earnings  | 55,205               | 53,755              |
| Treasury shares  | (5,247)              | (5,242)             |
| <b>Total shareholders' equity</b>                        | <b>70,796</b>        | <b>69,352</b>       |
| Accumulated other comprehensive income                   |                      |                     |
| Valuation difference on available-for-sale securities    | 3,994                | 5,142               |
| Deferred gains or losses on hedges                       | (173)                | (567)               |
| Foreign currency translation adjustment                  | 3,463                | 4,766               |
| Remeasurements of defined benefit plans                  | (130)                | (136)               |
| <b>Total accumulated other comprehensive income</b>      | <b>7,155</b>         | <b>9,204</b>        |
| Share acquisition rights                                 | 91                   | 91                  |
| <b>Total net assets</b>                                  | <b>78,043</b>        | <b>78,648</b>       |
| <b>Total liabilities and net assets</b>                  | <b>116,287</b>       | <b>118,397</b>      |

(2) Consolidated Statements of Income and Comprehensive Income  
Consolidated Statements of Income

(Millions of Yen)

|  | Three months ended<br>June 30, 2022 | Three months ended<br>June 30, 2023 |
|--|-------------------------------------|-------------------------------------|
| Net sales  | 13,665                              | 16,867                              |
| Cost of sales  | 11,491                              | 13,743                              |
| Gross profit   | 2,174                               | 3,124                               |
| Selling, general and administrative expenses                   | 2,295                               | 2,453                               |
| Operating income (loss)  | (121)                               | 671                                 |
| Non-operating income   |                                     |                                     |
| Interest income  | 21                                  | 31                                  |
| Dividend income  | 127                                 | 78                                  |
| Other  | 24                                  | 16                                  |
| Total non-operating income                                     | 173                                 | 126                                 |
| Non-operating expenses   |                                     |                                     |
| Interest expenses  | 4                                   | 8                                   |
| Foreign exchange losses  | 159                                 | 31                                  |
| Other  | 5                                   | 8                                   |
| Total non-operating expenses                                   | 169                                 | 49                                  |
| Ordinary income (loss)   | (117)                               | 748                                 |
| Extraordinary income   |                                     |                                     |
| Gain on sale of non-current assets                             | 0                                   | 8                                   |
| Subsidy income related to suspension or decrease of production | 7                                   | —                                   |
| Total extraordinary income                                     | 8                                   | 8                                   |
| Extraordinary losses   |                                     |                                     |
| Loss on sale of non-current assets                             | 1                                   | —                                   |
| Loss on retirement of non-current assets                       | 4                                   | 1                                   |
| Loss on suspension or decrease of production                   | 6                                   | —                                   |
| Total extraordinary losses                                     | 11                                  | 1                                   |
| Income (loss) before income taxes                              | (120)                               | 755                                 |
| Income taxes   | 54                                  | 282                                 |
| Net income (loss)  | (175)                               | 473                                 |
| Net income (loss) attributable to owners of parent             | (175)                               | 473                                 |

Consolidated Statements of Comprehensive Income

(Millions of Yen)

|   | Three months ended<br>June 30, 2022 | Three months ended<br>June 30, 2023 |
|---|-------------------------------------|-------------------------------------|
| Net income (loss)                                     | (175)                               | 473                                 |
| Other comprehensive income                            |                                     |                                     |
| Valuation difference on available-for-sale securities | (925)                               | 1,147                               |
| Deferred gains or losses on hedges                    | (401)                               | (394)                               |
| Foreign currency translation adjustment               | 1,491                               | 1,302                               |
| Remeasurements of defined benefit plans, net of tax   | (16)                                | (6)                                 |
| Total other comprehensive income                      | 148                                 | 2,048                               |
| Comprehensive income                                  | (27)                                | 2,522                               |
| Comprehensive income attributable to                  |                                     |                                     |
| Comprehensive income attributable to owners of parent | (27)                                | 2,522                               |