

Presentation Materials of Financial Results FY2024 (July 1, 2024-June 30, 2025)

MAEDAKOSEN CO., LTD.

Prime Market, Tokyo Stock Exchange

Stock code: 7821

 MAEDAKOSEN

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Financial Summary of the Fiscal Year Ended June 30, 2025

Overview of financial results

- Achieved performance targets for the end of Medium-Term Business Plan “GLOBAL VISION ∞ -PART II - ,” in the end of second year, excluding sales.
- Sales and profits of civil engineering materials related to public works and BBS wheels were strong, reaching record highs. Sales increased significantly due to two M&A deals during the period.
- Despite the continuing harsh business environment, including soaring raw material prices and rising electricity costs, profit margins increased at each subsidiary through production system efficiency improvements (cost reductions) and sales price revisions.

Financial Highlights

Net Sales

64,108

Achievement rate
103.4%

Gross profit

23,792

Year on year changes
14.8 %

Operating profit

12,026

Achievement rate
100.2 %

EBITDA

15,515

Achievement rate
101.4%

Ordinary profit

12,259

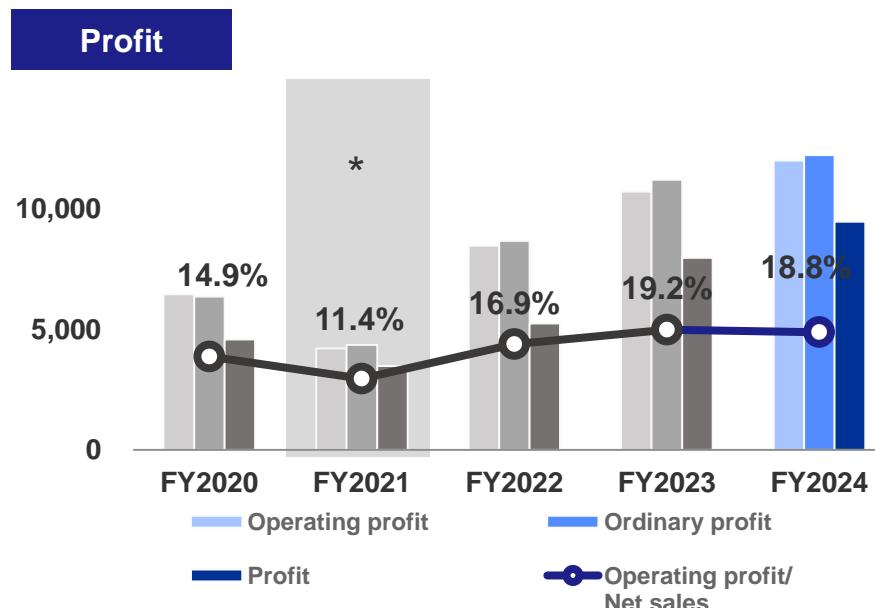
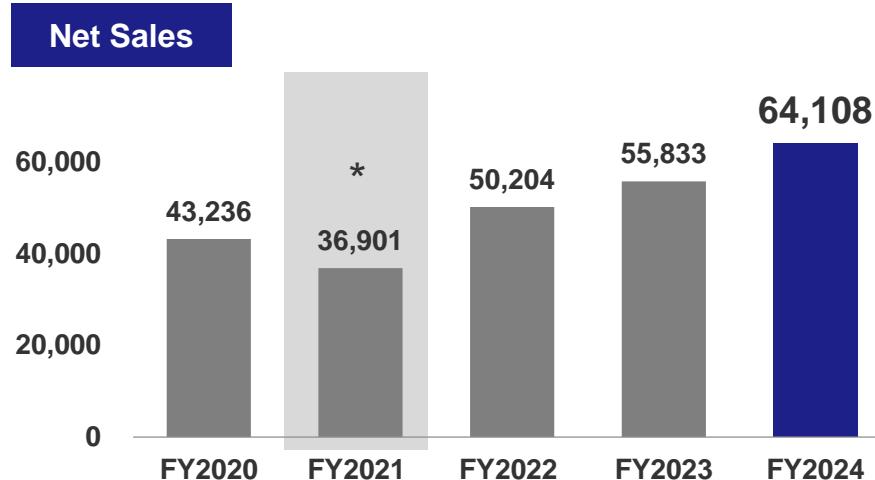
Achievement rate
102.2%

Profit attributable to owners of parent

9,489

Achievement rate
113.0%

Consolidated Summary

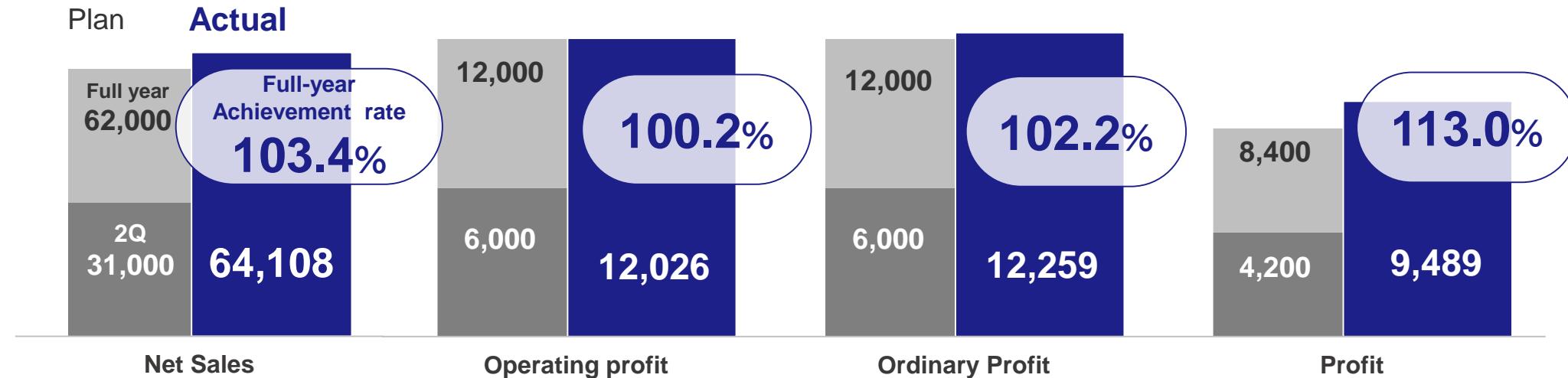


	FY2023		FY2024		
	Actual	Sales ratio	Actual	Sales ratio	Year on year changes
Net Sales	55,833	—	64,108	—	14.8 %
Operating profit	10,736	19.2 %	12,026	18.8 %	12.0 %
EBITDA	14,106	25.3 %	15,515	24.2 %	10.0 %
Depreciation	3,370	6.0 %	3,489	5.4 %	3.5 %
Ordinary profit	11,236	20.1 %	12,259	19.1 %	9.1 %
Profit attributable to owners of parent	7,979	14.3 %	9,489	14.8 %	18.9 %



Note: Since it was a transitional period for the change in the accounting period, the fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022. .

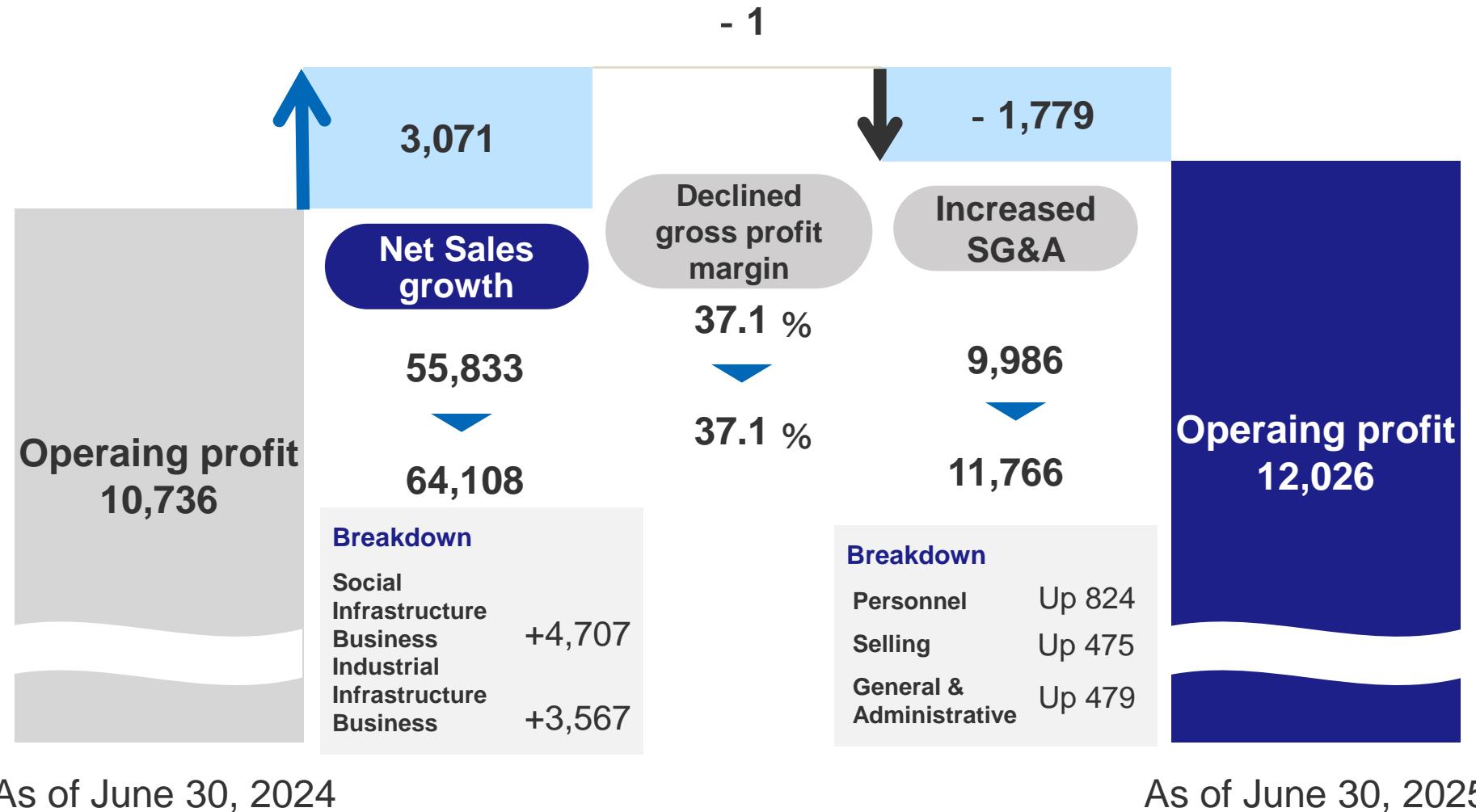
Comparison between Plan and Results



FY2024	Actual	Full year(Planned) *2			
		Amount	Achievement rate	Amount (Prior to revision)	Achievement rate
Net Sales	64,108	62,000	103.4 %	60,000	106.8%
Operating profit	12,026	12,000	100.2 %	11,200	107.4%
EBITDA *1	15,515	15,300	101.4 %	14,500	107.0%
Ordinary profit	12,259	12,000	102.2 %	11,200	109.5%
Profit attributable to owners of parent	9,489	8,400	113.0 %	7,700	123.2%

Note 1: EBITDA=Operating profit + Depreciation + Amortization of goodwill Note 2: The full-year plan has been revised as of February 14, 2025.

Analysis of Changes in Operating Profit



Financial Position

Total assets 80,243

Assets	Liabilities and net assets
Current assets 50,384	Current liabilities 12,000
Non-current assets 29,858	Non-current liabilities 5,719
	Net assets 62,522

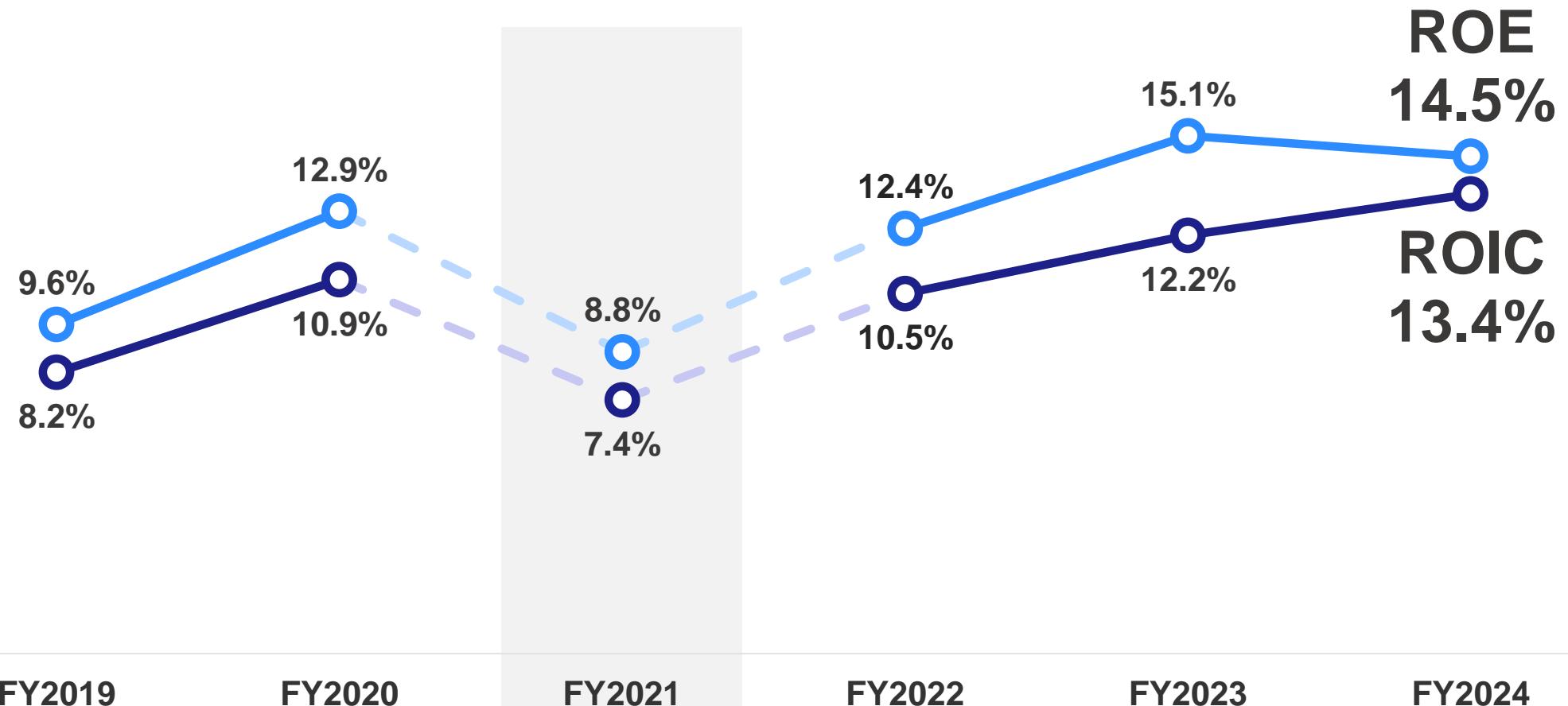
FY2023

Total assets 86,959

Assets	Liabilities and net assets
Current assets 54,862	Current liabilities 12,713
Non-current assets 32,097	Non-current liabilities 5,799
	Net assets 68,446

FY2024

Key Indicators – ROE and ROIC



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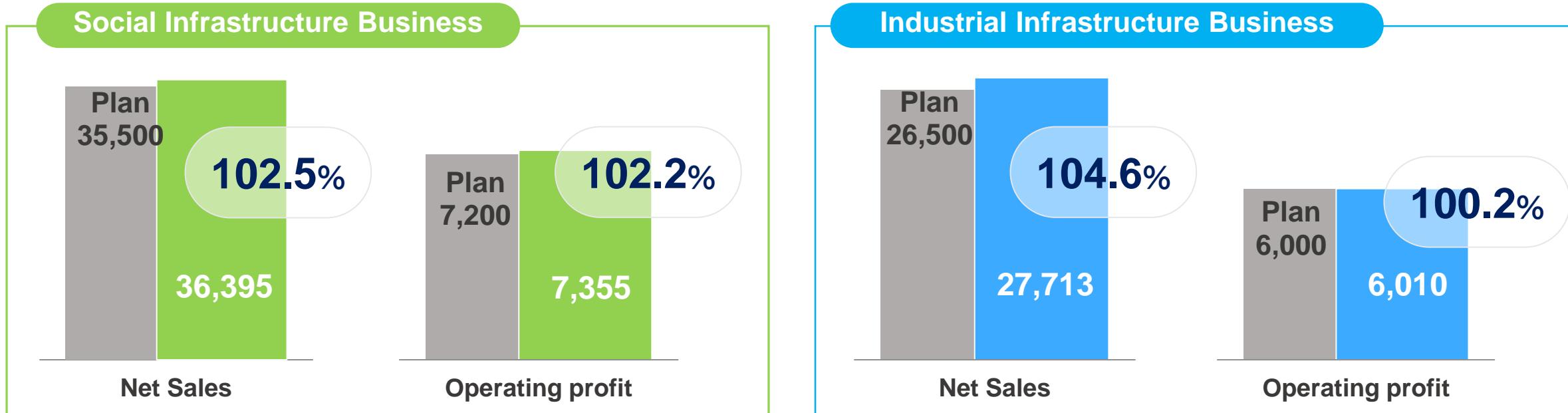
Financial Summary by Segment

Summary of Financial Results by Segment

	FY2023 Actual			FY2024 Actual			Year on year changes
	Amount	Operating profit margin	weight	Amount	Operating profit margin	weight	
Net Sales							
Social Infrastructure Business	31,687		56.8 %	36,395		56.8 %	14.9 %
Industrial Infrastructure Business	24,145		43.2 %	27,713		43.2 %	14.8 %
Total	55,833		100.0 %	64,108		100.0 %	14.8 %
Operating profits							
Social Infrastructure Business	6,755	21.3 %	57.0 %	7,355	20.2 %	55.0 %	8.9 %
Industrial Infrastructure Business	5,101	21.1 %	43.0 %	6,010	21.7 %	45.0 %	17.8 %
Subtotal	11,857	—	100.0 %	13,365	—	100.0 %	12.7 %
Common	- 1,120	—	—	- 1,339	—	—	—
Total	10,736	19.2 %	—	12,026	18.8 %	—	12.0 %

Achievement Rate against Plan by Segment

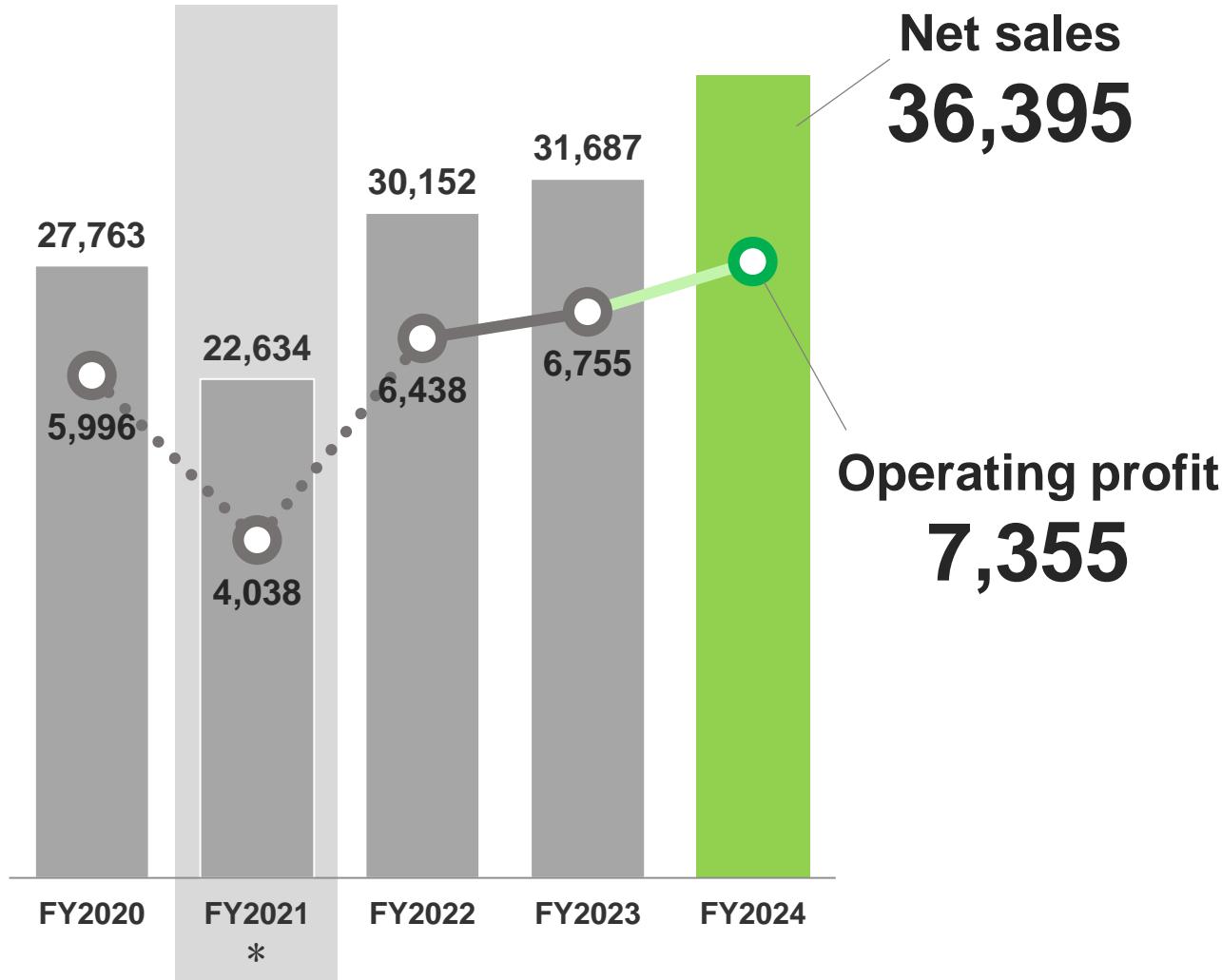
(millions of yen)



FY2024

	Net sales			Operating profit		
	Actual	Plan		Actual	Plan	
		Amount	Achievement rate		Amount	Achievement rate
Social Infrastructure Business	36,395	35,500	102.5 %	7,355	7,200	102.2 %
Industrial Infrastructure Business	27,713	26,500	104.6 %	6,010	6,000	100.2 %
Common				- 1,339	- 1,200	—
Total	64,108	62,000	103.4 %	12,026	12,000	100.2 %

Segment Performance – Social Infrastructure Business



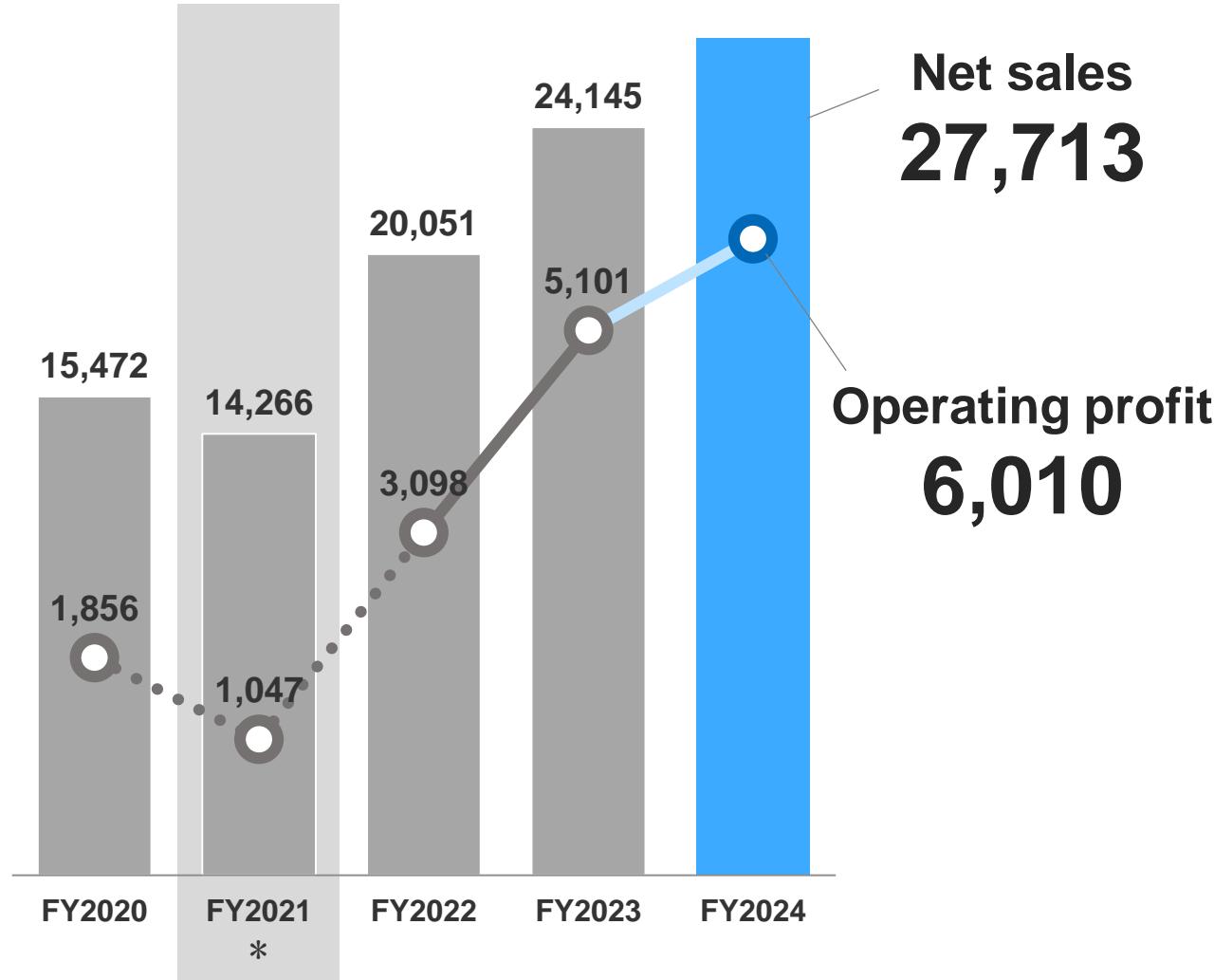
Positive Factors

- In FY2024, our main public works business saw steady performance throughout the year from embankment reinforcement materials, riverbank protection materials, etc.
- Performance at subsidiaries was also generally steady. Harmful animal control products and Okinawa defense-related products in particular showed robust performance.
- SAIKOBO CO., LTD. and Maedakosen Industrial Products Co., Ltd., which were newly added to the Group, have also demonstrated steady performance.

Negative Factors

- Orders of horticultural greenhouses and agricultural supplies such as dairy farming products stagnated for our subsidiary MIRAI no Agri CO., LTD.

Segment Performance – Industrial Infrastructure Business



Positive Factors

- The business performance of BBS Japan Co., Ltd. was steady.
- Improvements in production efficiency at the BBS factory (increase factory utilization ratio, automation, labor-saving) contributed to increased profit margins.
- At MIRAI KOSEN CO., LTD., wiping cloth orders were steady in response to the recovery of the semiconductor market.

Negative Factors

- BBS Japan recorded a provision for retirement benefits. (One-time only)
- Profit margins decreased at the German subsidiary of BBS in Q4 due to an inventory evaluation review.

3

Topics of FY2024

Making SAIKOBO and Maedakosen Industrial Products consolidated subsidiaries

Dec.2024



Business description

Planning, design, manufacture and sale of supplies for kindergartens and nursery schools and playground equipment.



Location Otsu City, Shiga Prefecture

Established April 12, 1991

Capital ¥20 million

Employees 26

April.2025



Business description

Manufacture, processing, and sales of synthetic resin products, civil engineering materials, building materials and piping materials



Location Bunkyo-ku, Tokyo

Established October 10, 1964

Capital ¥400 million

Employees 165

Stock Repurchases

Reasons for Stock Repurchases

To **improve capital efficiency** and enhance shareholder returns.

Overview

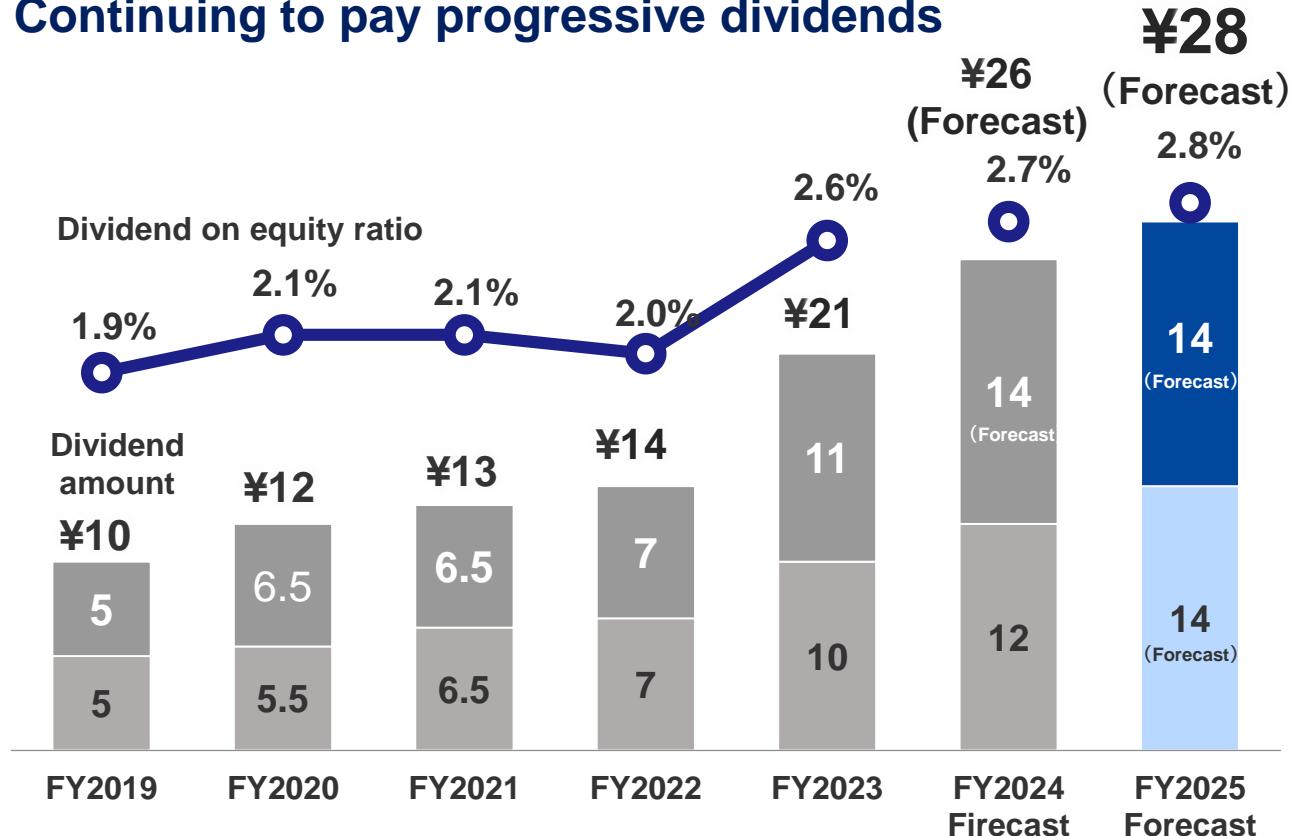
Total number of shares to be repurchased	Up to 1 million shares (Ratio to the number of issued shares: 1.47%)
Aggregate repurchase amount	Up to 2 billion yen
Period of repurchases	from February 17, 2025 to June 30, 2025

Actual (Cumulative total through June 13, 2025)

Total number of shares repurchased	1,000,000 shares
Aggregate repurchase amount	1,895,021,100 yen

Dividend forecast

Continuing to pay progressive dividends



Note 1: The fiscal year ended June 2022 is the 9 months and 10 days from September 21, 2021 to June 30, 2022.

Note 2: Effective July 1, 2024, the Company conducted a 2-for-1 stock split of shares of common stock. Dividends paid prior to the fiscal year ending June 30, 2025 take into account of this stock split.

Note 3: The dividend forecast was revised on August 8, 2025.

FY2024

Interim dividend

¥12 (Up ¥2 YoY)

Year-end dividend (forecast)

¥14 (Up ¥3 YoY)

Full-year dividend (forecast)

¥26 (Up ¥5 YoY)

FY2025

Interim dividend (forecast)

¥14 (Up ¥2 YoY)

Year-end dividend (forecast)

¥14 (Up ¥0 YoY)

Full-year dividend (forecast)

¥28 (Up ¥2 YoY)

BBS wheel one-make supply/New material “FORTEGA” goes on sale

One-make supply of forged wheel
from 2022 season



Formula 1®



NASCAR®

Achieving **weight reduction** while
maintaining **high rigidity**
New material developed exclusively by
BBS



New aluminum alloy material

 **FORTEGA**

Disaster restoration-related products

Vegetation work utilizing wood chips from Ishikawa Prefecture

Developed in collaboration with the Ishikawa Prefecture Forest

Cooperative Association “JForest” → Installed in Ishikawa Prefecture

Realizing **local production for local consumption** x **quick restoration**



Forest road slope restoration work in Tsubata Town, Ishikawa Prefecture

Product lineup

Vegetation materials that promote plant growth

FULVIC series



Soil erosion
control material

GUARDRAIN series



MIDORINO series



Harmful animal control products

Electric fencing for bear control

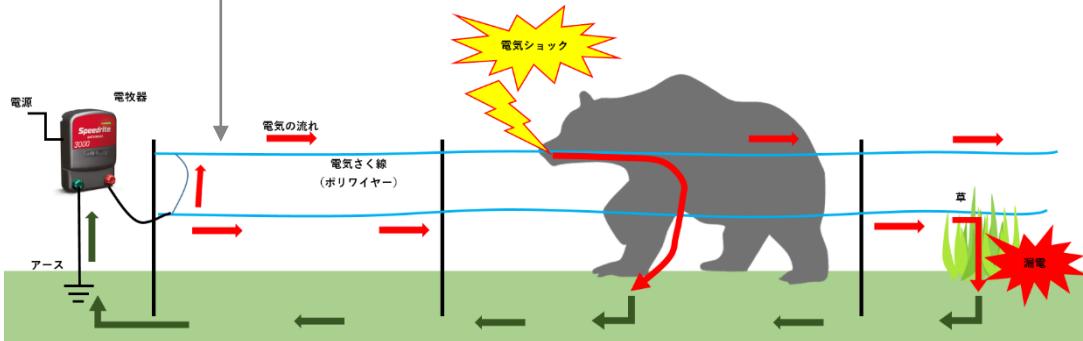
“Blue king wire”



Control the behavior of wild bears
Prevent increasingly frequent bear-
related damage

Makes contact with electric current flowing
in the electric fence

↓
Receives a strong shock and becomes
aware of the danger



Special resin net for harmful animal control

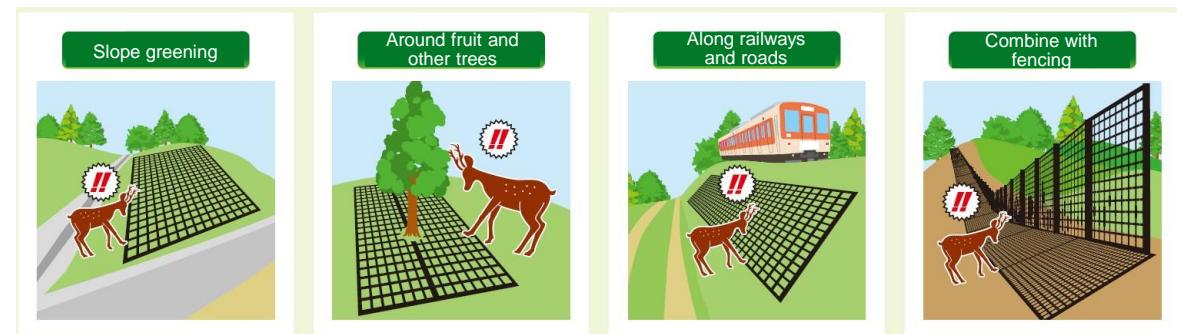
“Artiodactyla Animal Slipper”



“Make them slip to keep them away”

A new concept in harmful animal control

- High surface slipperiness makes it difficult for artiodactyls such as deer and wild boar to walk on it
- Slope greening effect protects vegetation from harmful animals





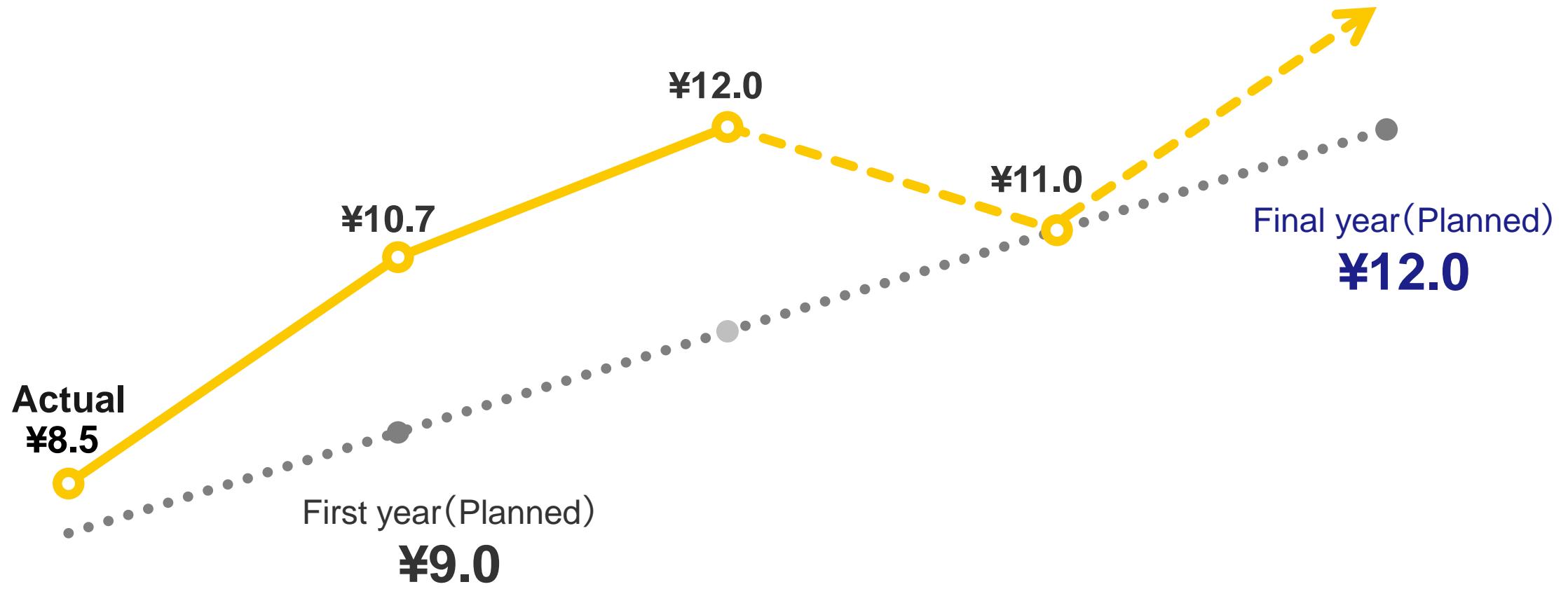
4 Forecast of Consolidated Financial Results for the Fiscal Year Ending June 30, 2026

Forecast of FY2025 (Consolidated Financial Plan)

	FY2024 Actual		FY2025(Planned)			
	2Q	Full year	2Q	Change	Full year	Change
			Amount		Amount	
Net sales	32,530	64,108	36,200	11.3 %	67,500	5.3 %
Operating profit	7,152	12,026	6,150	-14.0 %	11,000	-8.5 %
EBITDA	8,800	15,515	8,000	-9.1 %	14,700	-5.3 %
Ordinary profit	7,224	12,259	6,150	-14.9 %	11,000	-10.3 %
Profit attributable to owners of parent	4,939	9,489	4,250	-14.0 %	7,600	-19.9 %

Trends and forecasts for operating profit in the current Medium-Term Business Plan

(billions of yen)



Global Vision ∞ PART Ⅱ

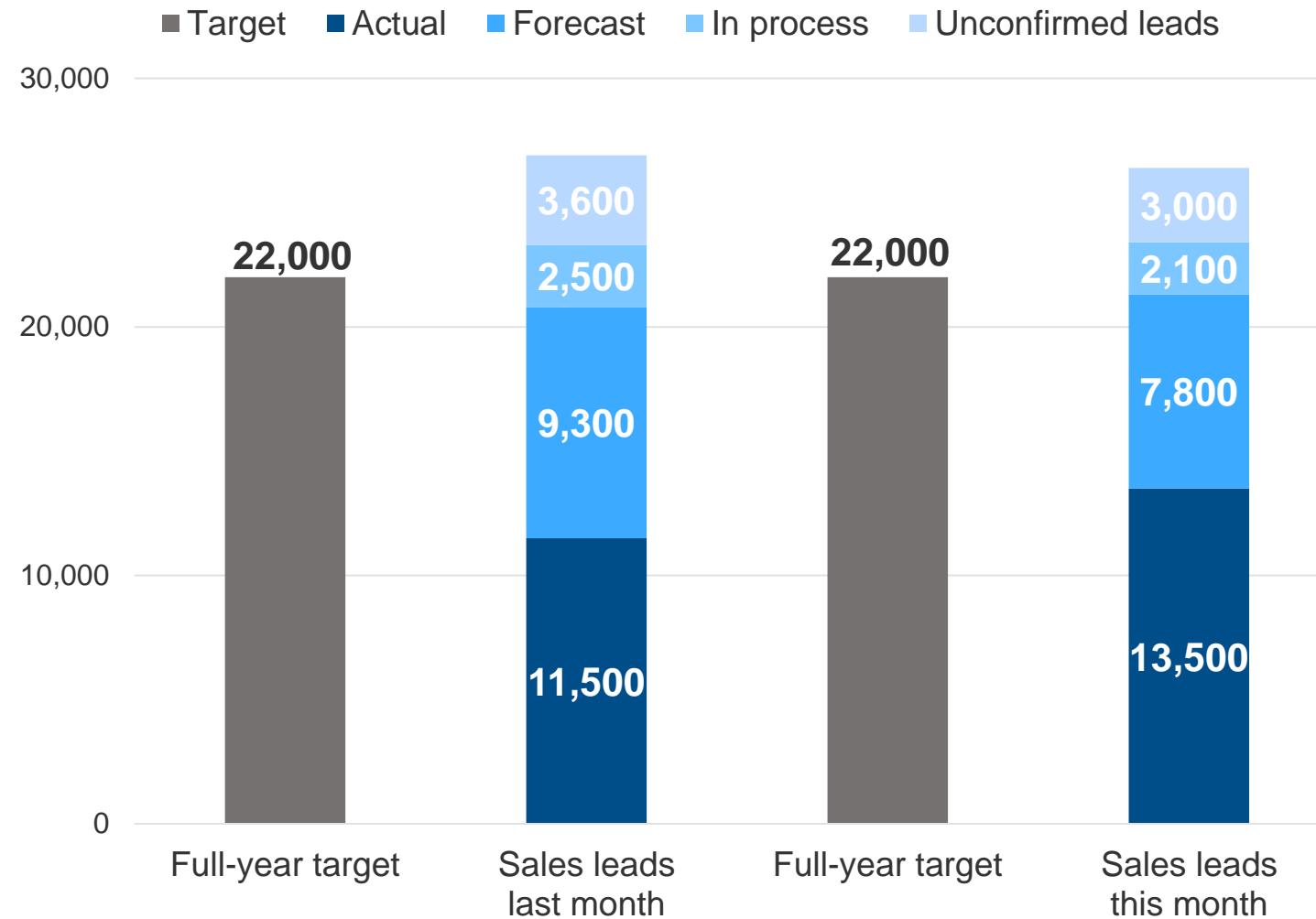
MAEDAKOSEN Group's new sales management structure (Sales lead management)

- Sales lead management... “Visualization” of future projects
Change from historical to forecast basis
- All sales lead are open within the company
Build sales lead that can achieve 5% or more growth per year
- Correctly capitalizing on sales leads → **composure, confidence and ability to track future performance in sales person**
→ act with even greater ambition (creating **a virtuous cycle**)
- The more sales leads accumulated, the **more steadily sales targets can be achieved**

∴ Checking monthly progress and sales lead status,
forecasts for the current and next period, taking measures
→ **Changes also to the content of sales meetings (quantitative discussion)**

Specifically

○○Period ◇Month status



○○Period ◇ Month status

Remaining to the Target ¥8,500

Forecast ¥7,800

Achievement rate **91.7%**

Actual + Forecast

96.8% (Last month 94.5%)

Actual + Forecast + In process

106.4% (Last month 106.0%)

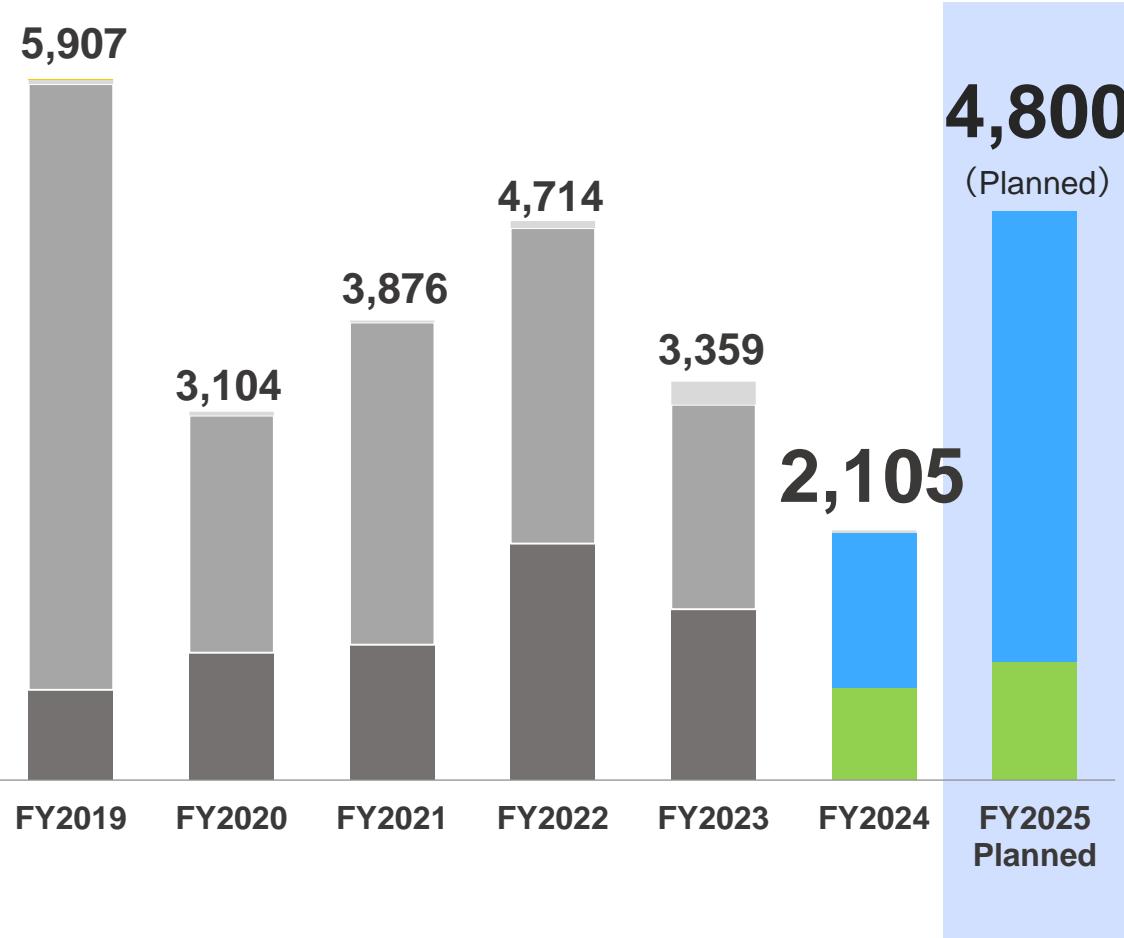
Forecast of FY2025 by Segment

		FY2024	FY2025	Year on year change
		Actual	Full year Plan	
Social Infrastructure Business	Net sales	36,395	44,000	20.9 %
	Operating profit	7,355	7,750	5.4 %
Industrial Infrastructure Business	Net sales	27,713	23,500	-15.2 %
	Operating profit	6,010	4,700	-21.8 %
Common	Operating profit	- 1,339	- 1,450	—
Total	Net sales	64,108	67,500	5.3 %
	Operating profit	12,026	11,000	-8.5 %

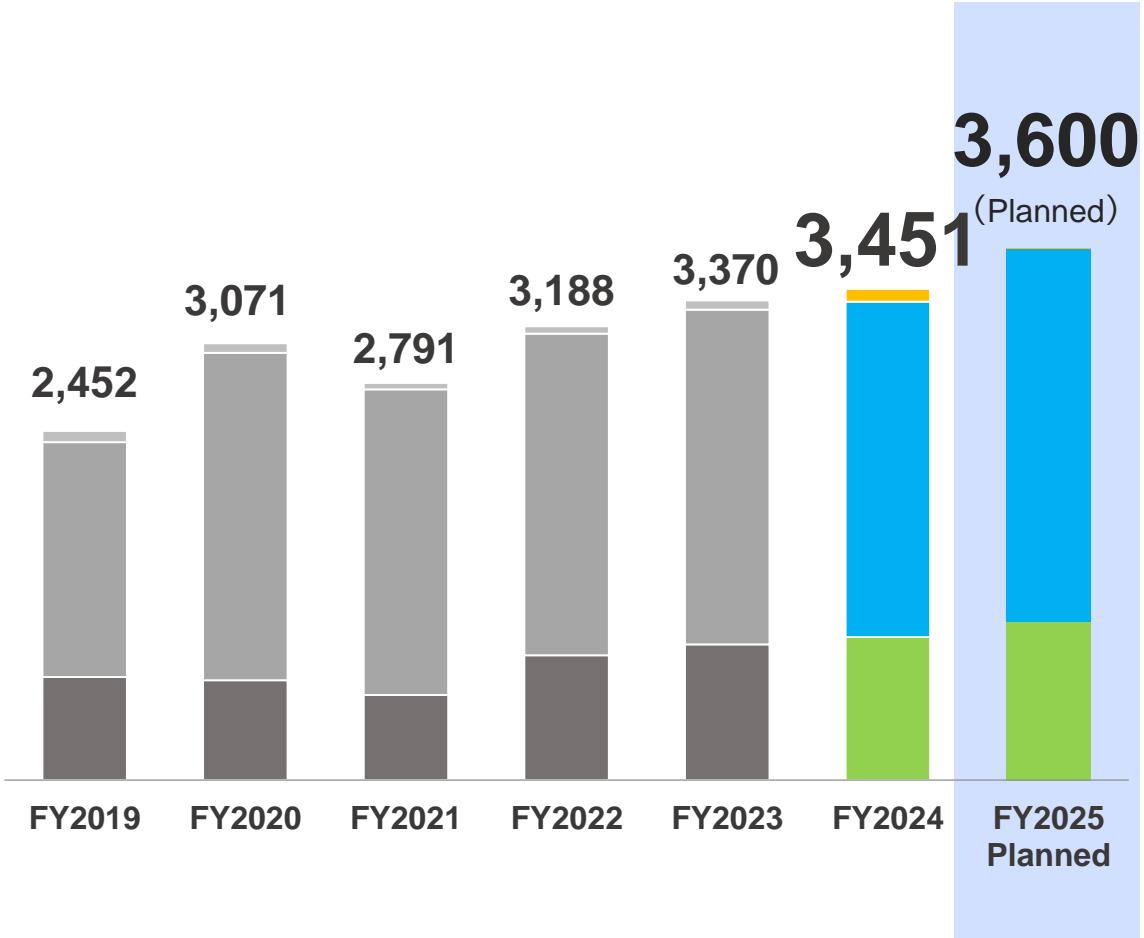
Forecast of Facility Investment and Depreciation

 Social Infrastructure
  Industry Infrastructure
  Common

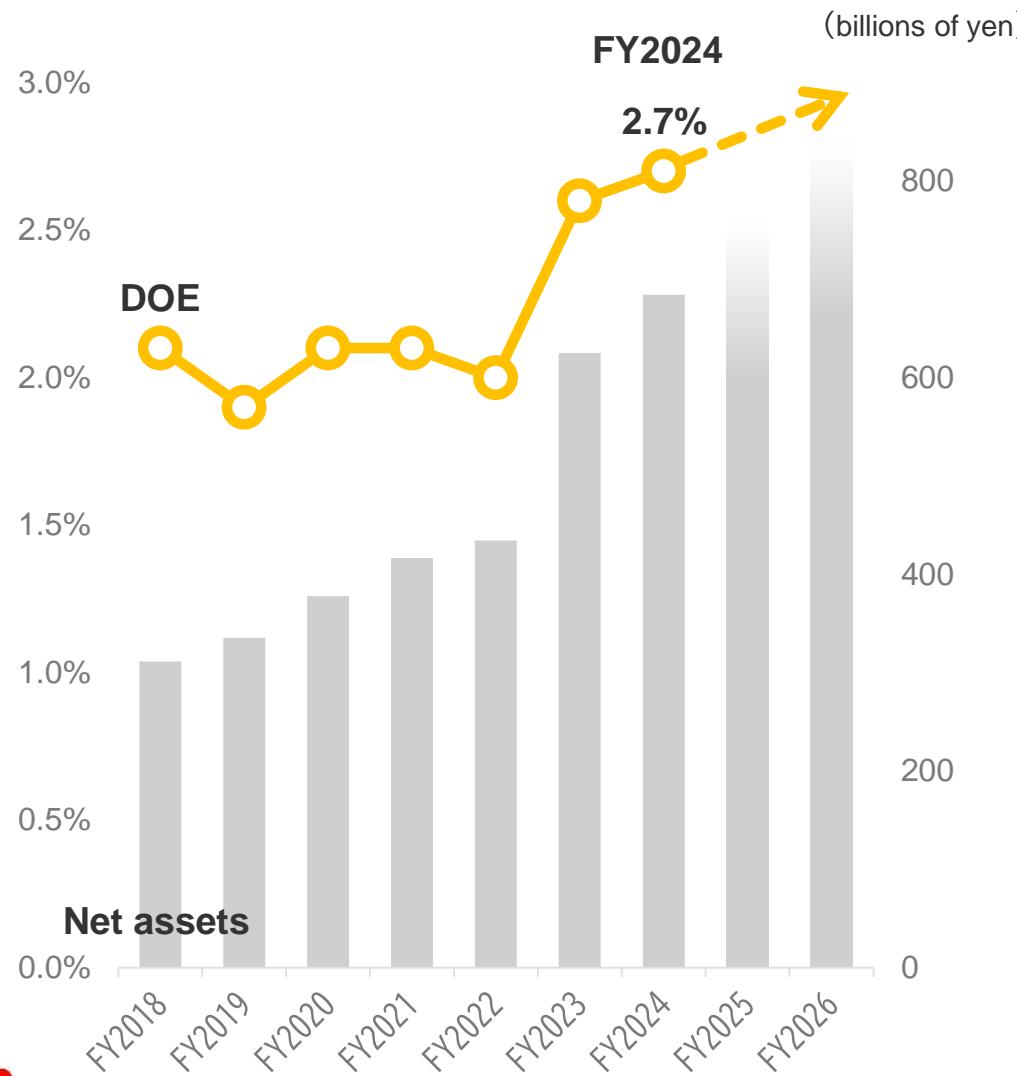
Facility Investment



Depreciation



Basic policy on shareholder return measures



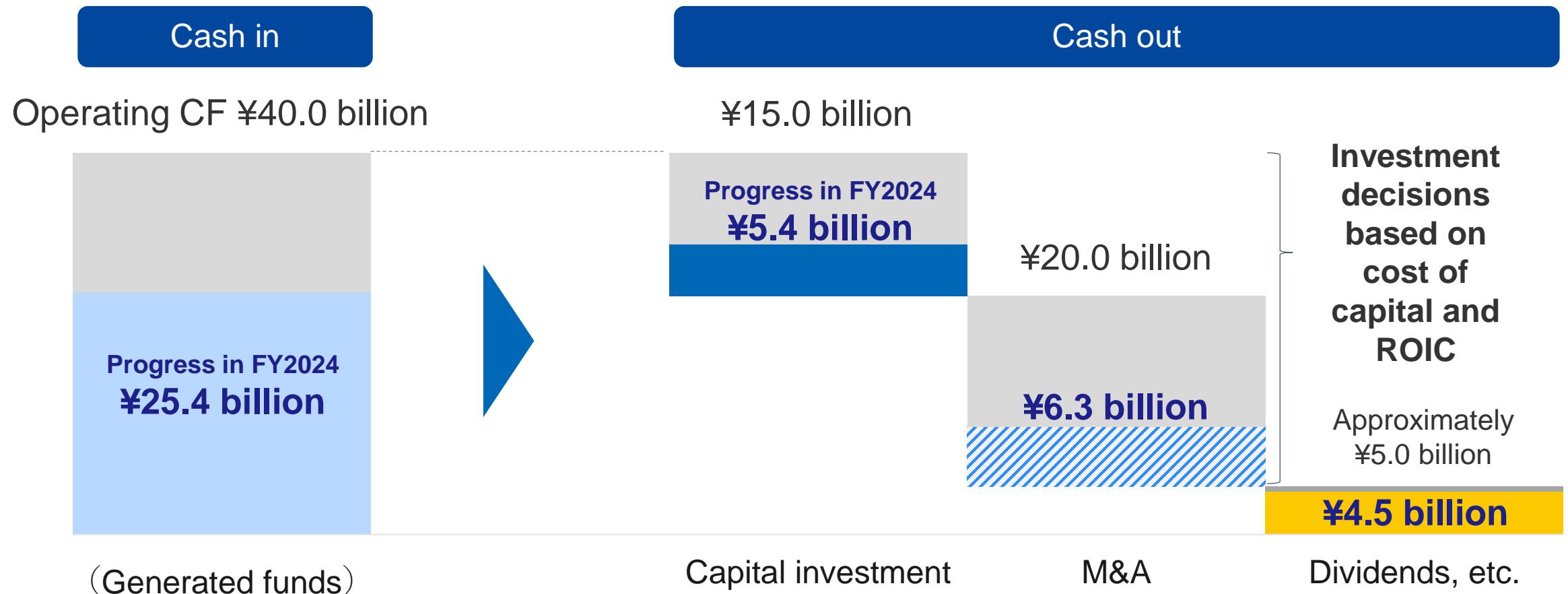
Returning profits to shareholders
= one of the most important business issues

Specific measures

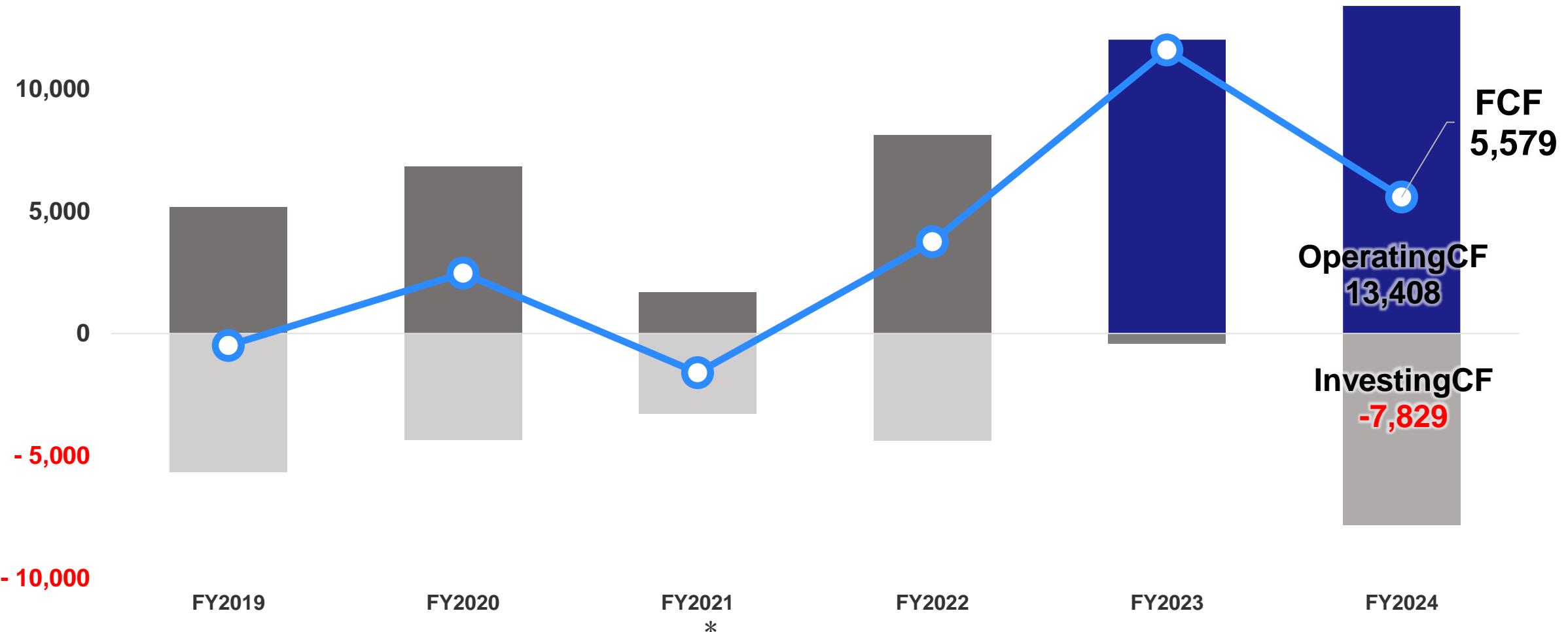
- ① Continuation of progressive dividends:
progressive dividends have been paid since listed.
- ② Surplus dividend rate
Utilization of the **dividend on equity ratio (DOE)** as an indicator.
••• Due to significant fluctuations in profit

Cash allocation

Progress toward the Medium-Term Management Plan PART-II-Period
(FY2023 - FY2026) total (estimate)



Key Indicators – Free cash flow trends



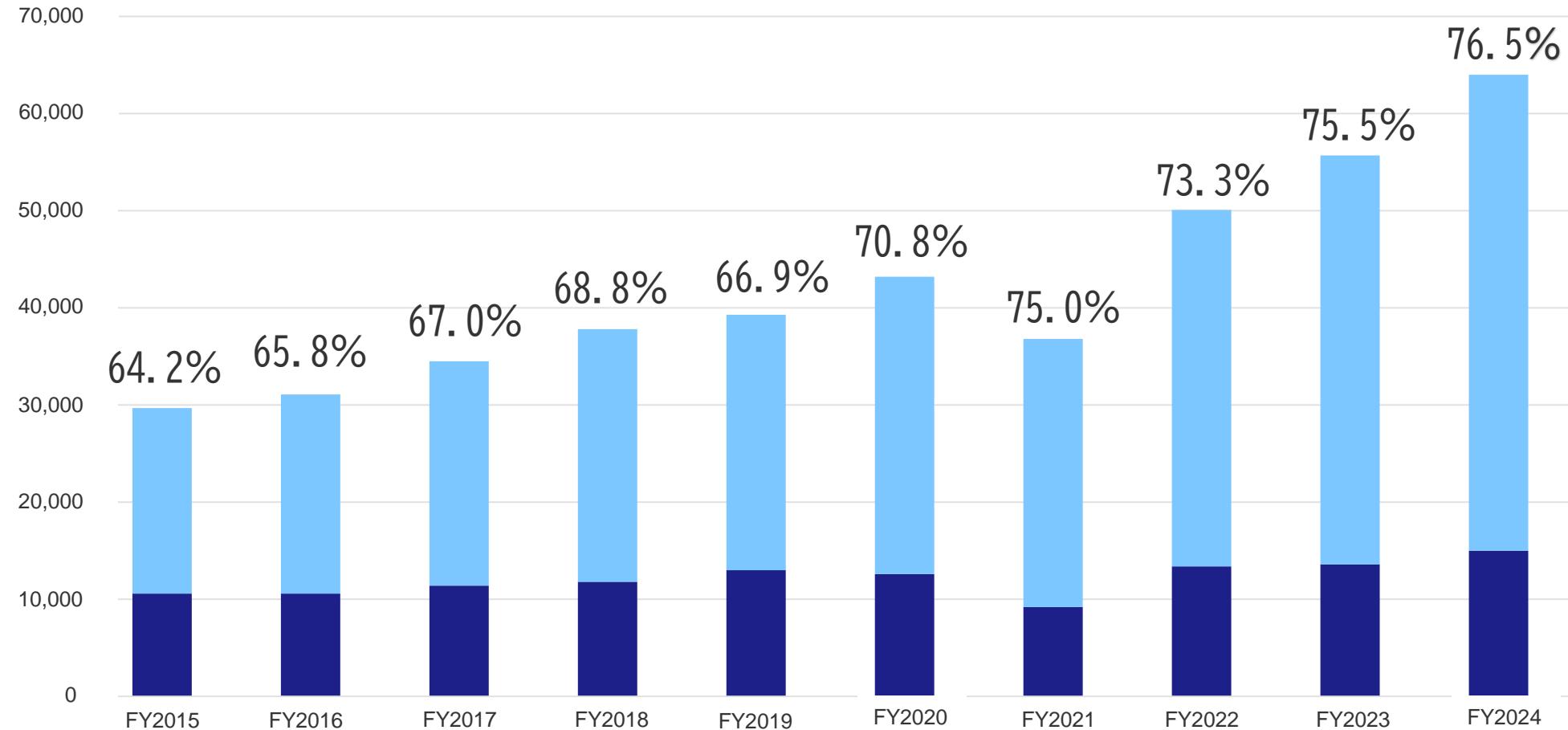
Note: Free cash flow = Cash flows from operating activities - Cash flows from investing activities

Note: Since it was a transitional period for the change in the accounting period, the fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022.

M&A Share of Consolidated Net Sales

“M&A” plays a crucial role in corporate growth


 Sales from M&A
 Sales from existing business



※ The fiscal year ended June 2022 is the 9 months and 10 days from September 21, 2021 to June 30, 2022.

M&A Companies

	Acquisition year	Name		Acquisition year	Name		Acquisition year	Name
1	2002	Ohta Kogyo *Merged with MAEDAKOSEN	8	2013	Washi Kosan/ Washi Beam *Present BBS Japan	15	2021	Seven Chemical
2	2004	Zeon Environmental Materials *MAEDAKOSEN acquired the business	9	2014	Daiichi *Merged with MIRAI KOSEN	16	2024	SAIKOBO
3	2005	Nippon Non-woven Fabrics *Nippon Non-woven Fabrics acquired the business, and merged with MAEDAKOSEN	10	2015	Ogawa Techno *MIRAI TECHNO acquired the business	17	2025	Mitsui Industrial Products *Company name changed to Maedakosen Industrial Products Co., Ltd.
4	2009	Sun Green *Merged with MAEDAKOSEN	11	2016	Green System *Merged with MIRAI no Agri			
5	2009	Magne Corporation *Merged with MAEDAKOSEN	12	2018	Kushiro Highmeal			
6	2011	Kitahara Denboku *Present MIRAI no Agri	13	2019	OKINAWA KOSEN *established the company			
7	2012	Technos *Present MIRAI KOSEN	14	2021	SK Electric *Present MIRAI no Agri			

5

The Company's Roles and Responsibilities (Purpose)

Toward a New Stage in Disaster Prevention

Making serious efforts to prevent disasters

The years since 2010 have seen a succession of large-scale earthquakes, such as the 2011 Tohoku Earthquake, the 2016 Kumamoto Earthquakes and the 2024 Noto Peninsula Earthquake

→Leading the LDP to consider establishing a **Disaster Prevention Agency**

Disaster prevention = preventive measures and situational responses

It is particularly important to
enhance preventive measures

(Organize new measures for national resilience)

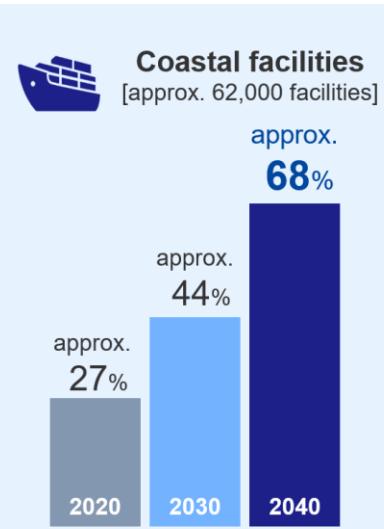
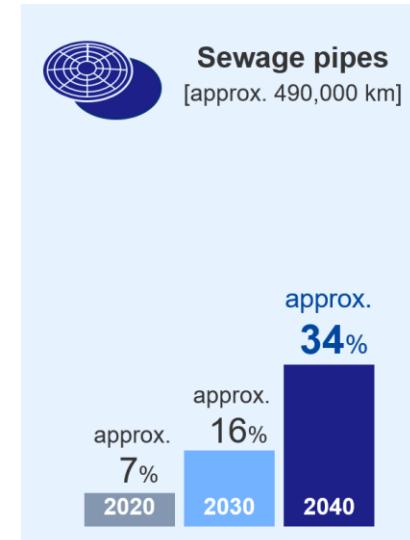
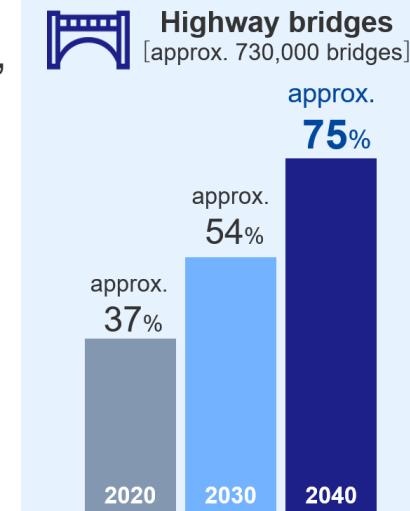


MAEDAKOSEN group will also create
a solid organization that can respond to rapid change



Reference

Proportion of infrastructure that is over 50 years old

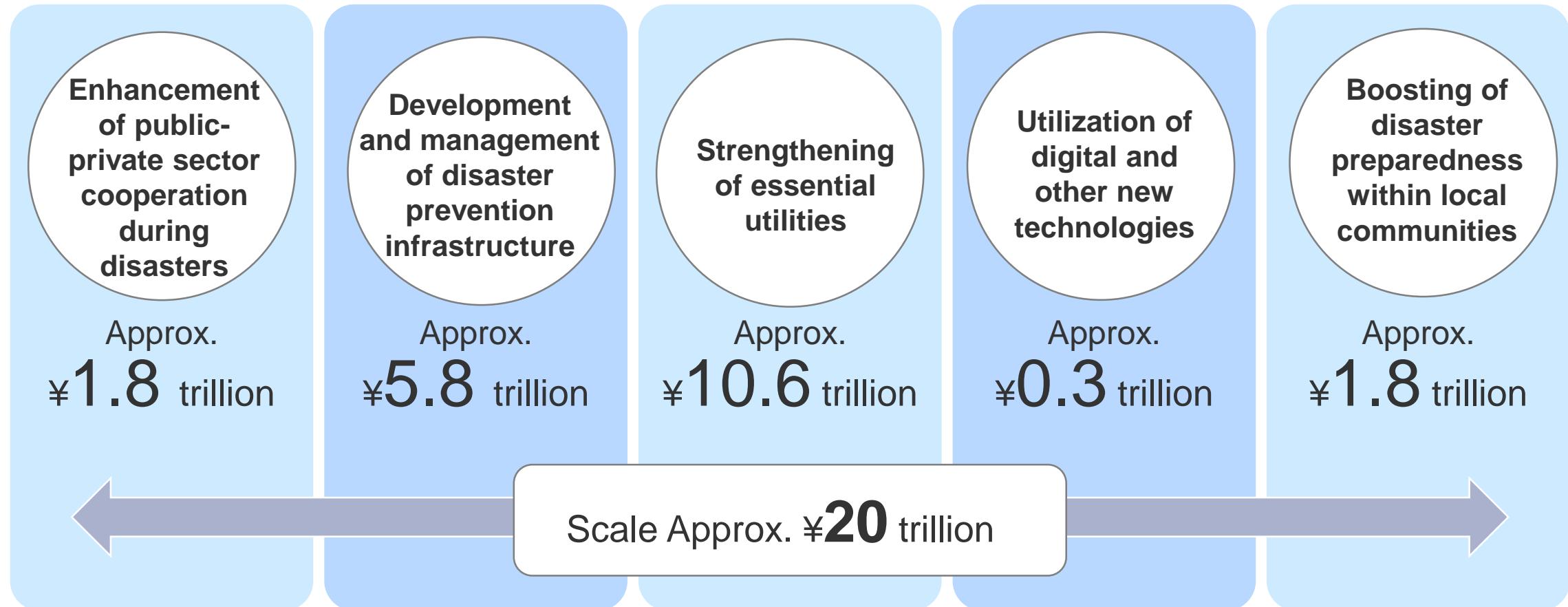


Based on data from the Ministry of Land, Infrastructure, Transport and Tourism

Medium-Term National Resilience Implementation Plan

Increasing the pace of resilience implementation

Time frame: 2026 - 2030

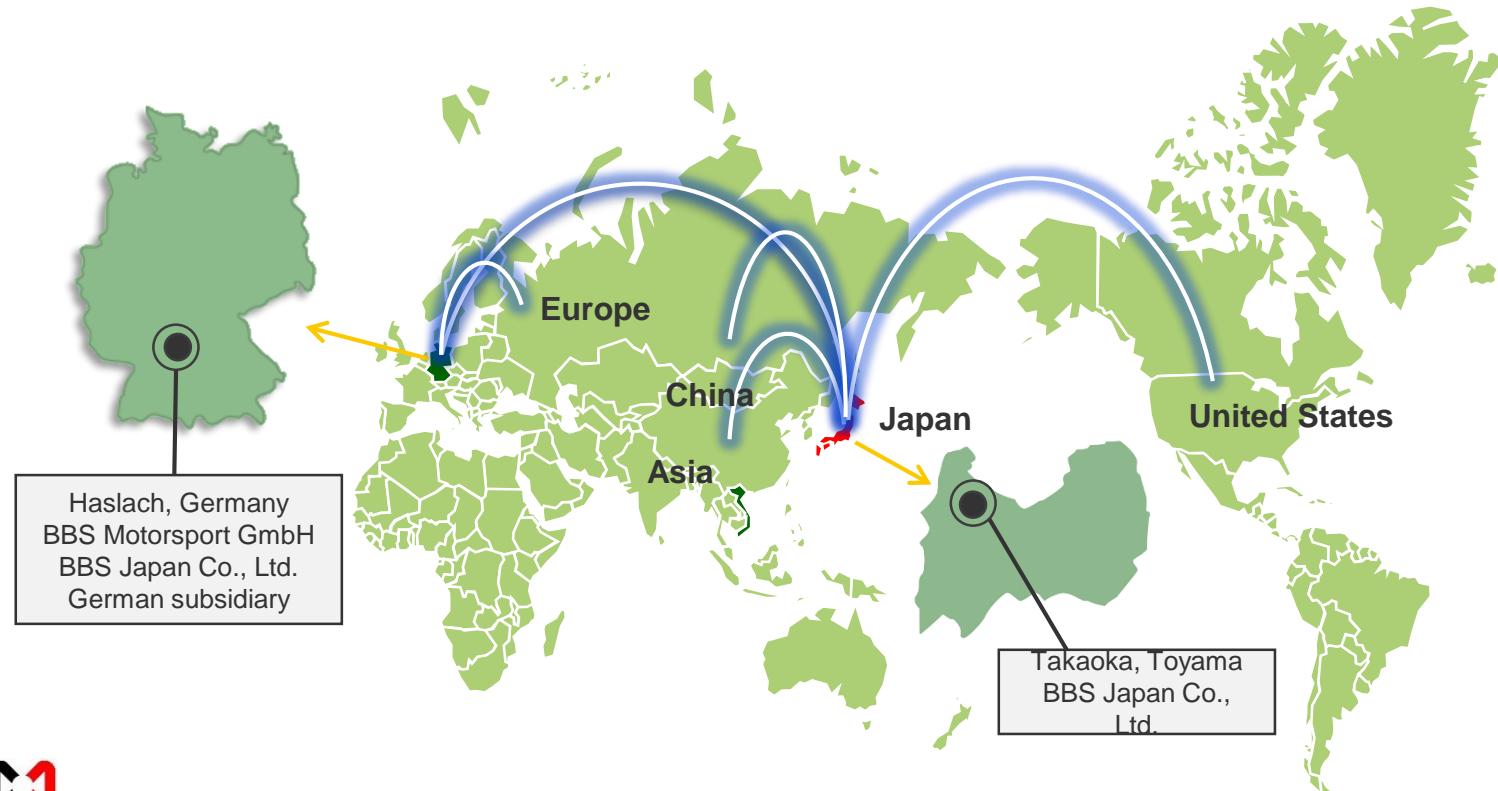


Based on data from the Cabinet Secretariat

BBS - To the world from a regional city

Forged wheel technology cultivated through motor sports
→ Applied to commercially available wheels and adopted
by automobile manufacturers around the world

Realization of **regional revitalization**



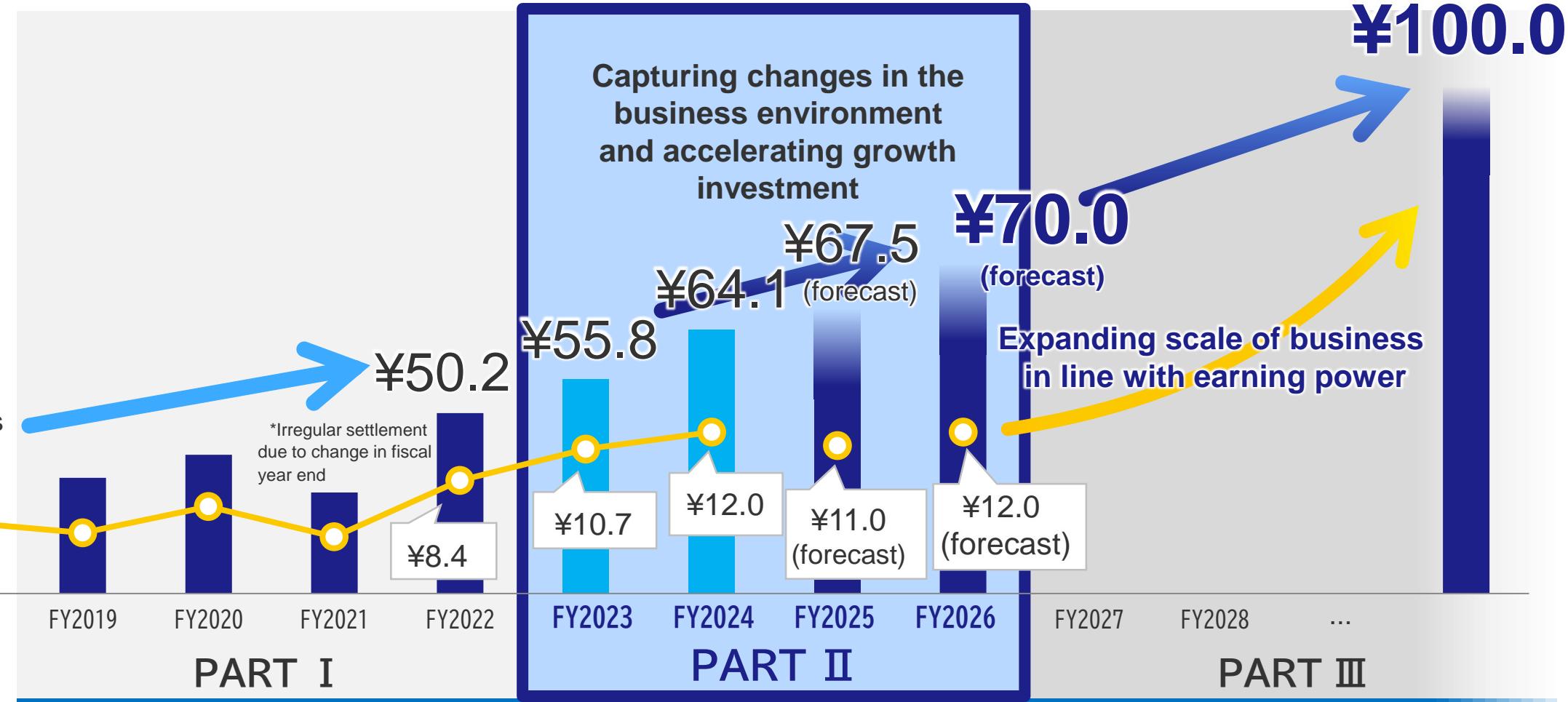
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Medium-Term Business Plan “GLOBAL VISION ∞ -PART Ⅱ -”

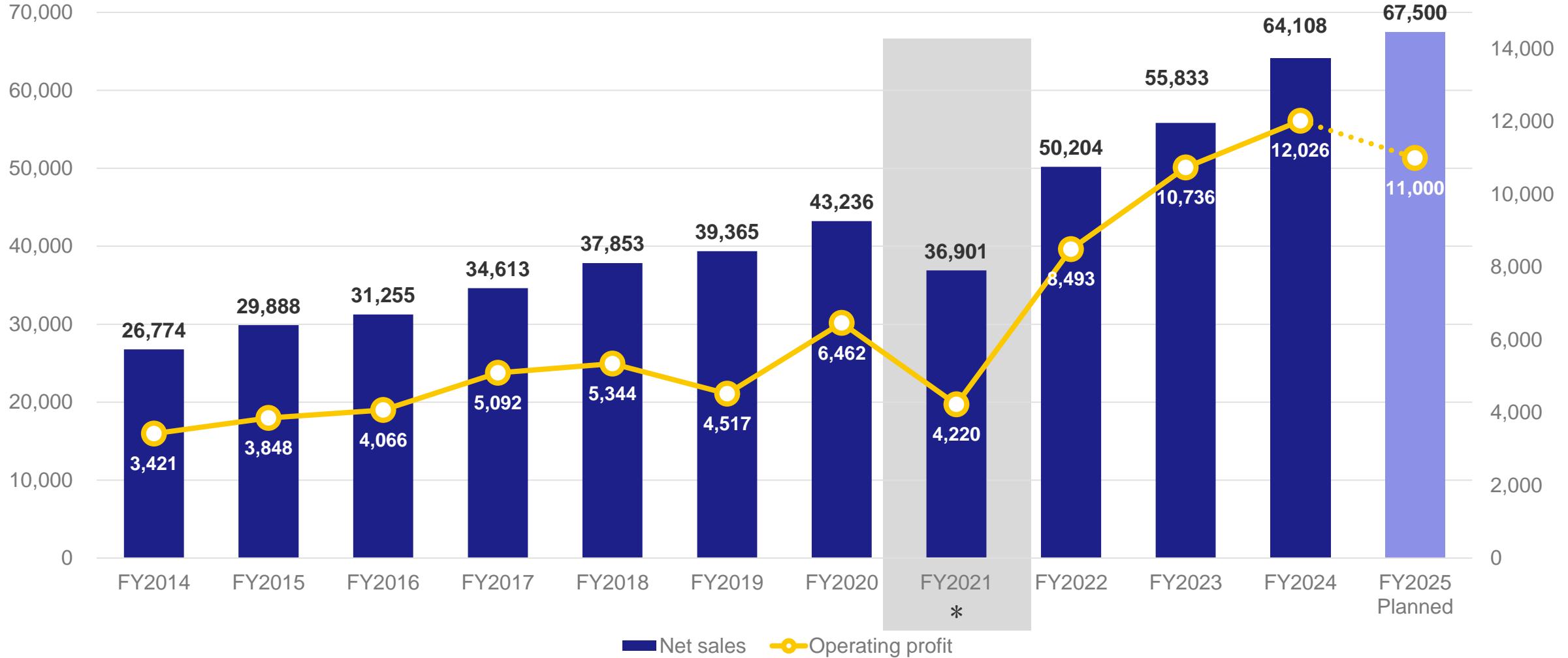
Growth Targets

PART II

Four-year period from the period ended June 30, 2024 to the period ending June 30, 2027



Consolidated performance trends – Net sales and Operating profit



Main Strategies

GLOBAL VISION ∞: Main Strategies (Overview)



Strengthening existing
businesses and launching
new businesses



Utilizing M&A
as growth strategy



Expansion of
global network

Planned capital investment: ¥15,000 million
(Four-year total)

M&A investment budget: ¥20,000 million
(Four-year total)

Overseas sales ratio: 30%
(FY2026 target)



ESG + H

- Expand use of solar power generation
- Strengthen work engagement

Performance Targets (from FY2023 to FY2026)

	FY2022 (PART I) Actual	FY2024 Actual	FY2025 (Planned)	FY2026 (Planned)
Net sales	50,204	64,108	67,500	70,000
Operating profit	8,493	12,026	11,000	12,000
EBITDA	11,682	15,515	14,700	15,000
Profit attributable to owners of parent	5,258	9,489	7,600	8,000
ROE	12.4 %	14.5 %	10.7 %	12 % or more

7

Company Profile

Company Profile

(as of June 30, 2025)

Name	MAEDAKOSEN CO., LTD.		
Headquarter office	<p>Fukui: 38-3 Okinunome, Harue-cho, Sakai-shi, Fukui, Japan</p> <p>Tokyo: Shiba Park Bldg. A-12F 2-4-1 Shibakoen, Minato-ku, Tokyo, Japan</p>		
Representative	<p>Yukitoshi Maeda, Chairman and Representative Director</p> <p>Takahiro Maeda, President and Representative Director</p>		
Founded	1918	Established	1972
Fiscal year-end	June 30	Capital	6,422 millions of yen
Number of employees	1,848 persons (including officer, contract employee, part-timer, trainee, temporary employee)		
Total number of issued shares	68,080,612 shares (including treasury shares 1,015,775 shares)		
Stock code	7821 (Prime Market in Tokyo Stock Exchange)		
Number of shares in one unit	100 shares	Number of shareholders	4,298 persons



Group Business

Social Infrastructure Business

Creating social infrastructure
Disaster prevention, Disaster mitigation



Civil engineering materials, Construction Materials, Piping materials, Waterproofing materials for outer walls, Harmful animal control products, Horticultural greenhouses, Kindergartens and nursery schools and playground equipment, Non-woven fabrics, Canvas fabric products, Fish meal and fish oil

Products

Industry Infrastructure Business

Creating industry infrastructure
Automobile wheels, Industrial Materials



Forged automobile wheels, Wiping cloth products used in precision equipment manufacturing, Fiber processing, Circular-knitting

Products

Social Infrastructure Business

 MAEDAKOSEN CO.,LTD.  Maedakosen Industrial Products Co., Ltd.

 OKINAWA KOSEN CO.,LTD. MAEDAKOSEN VIETNAM CO.,LTD.

 MIRAI no Agri CO.,LTD.  MIRAI TECHNO CO.,LTD.

 Seven Chemical Inc.  Kushiro High-Meal CO.,LTD.  SAIKOTO CO., LTD.

Industry Infrastructure Business

BBS

BBS
MOTORSPORT

 MIRAI KOSEN CO.,LTD.

 **MAEDAKOSEN** is a company

That can be creating '**Mixing**'

The company that mixes people and technology

'Mixing' makes chemical reaction

'Innovation' is the fruit of chemical reaction

Group aims to become the world's top innovator

We will seek to create the ideal forms of society and
the forms of humanity

Group Philosophy

Basic Philosophy

Good connections between people are the basis and the goal.

Management Philosophy

We will contribute to the creation of the sustainable earth and a safe, secure and prosperous society with our unique wisdom and technology.

Action Philosophy "Five MDK virtues" and "Benevolence" "Inseparability of knowledge and practice"

1. Both people and corporation should live straight.	Justice
2. Infinite possibility should be sought without being afraid of making a mistake.	Courage
3. The true nature of the field should be discerned in and at the field, shall be changed, improved with and by full commitment of individual.	Sincerity
4. Create new products that are found nowhere by and through methods never been tried before.	Wisdom
5. Both people and corporation should continue new learning.	Courtesy

Action guidelines, Judgment criteria

Action guidelines

To create a company (organization) with
“Truth / Goodness / Beauty”



Judgment criteria

「SSLQDC」 Let's judge and act according to this priority.

1 **Safety** Safety and health

2 **Society** Contribution to the society/
Environmental protection

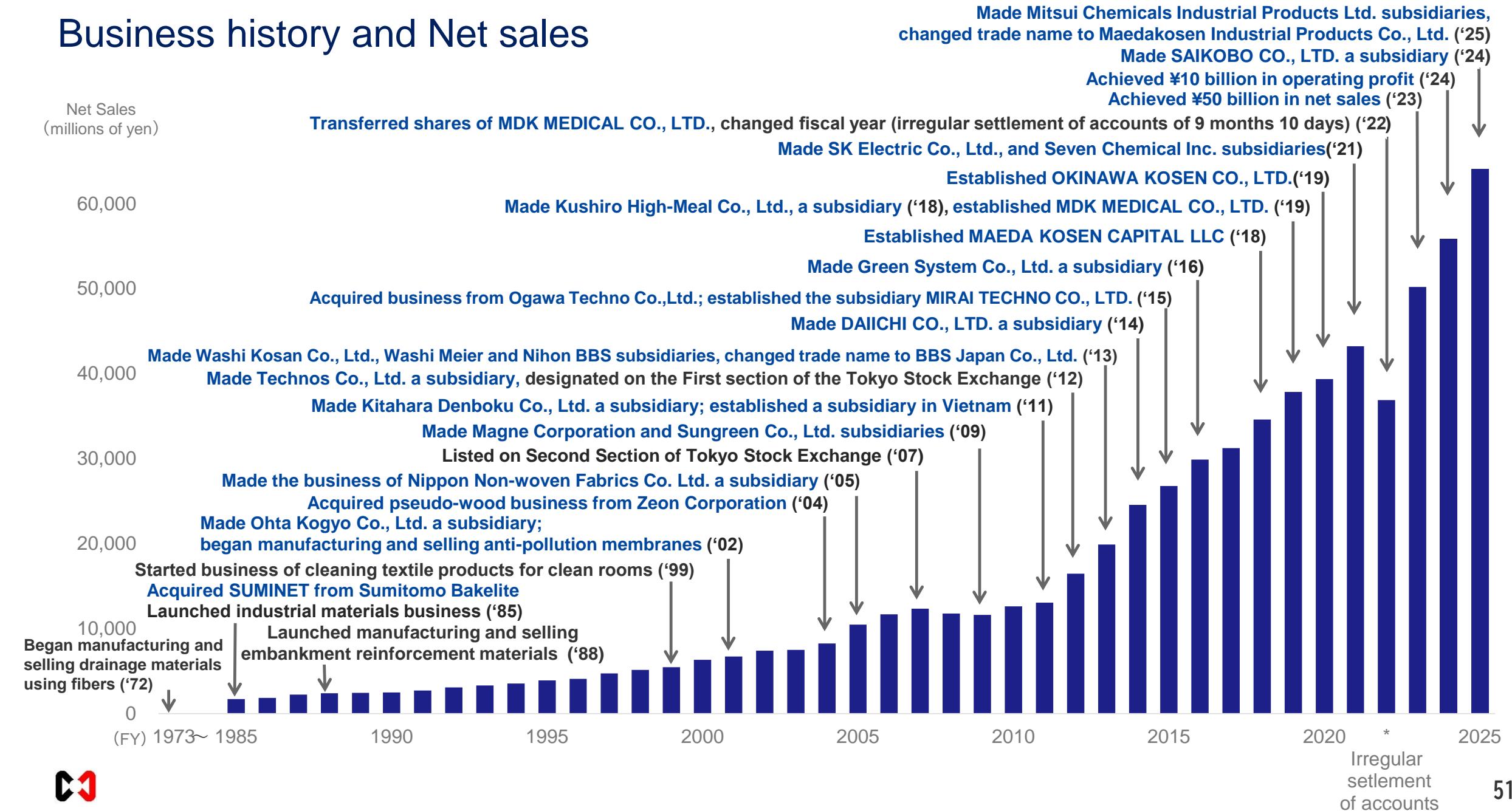
3 **Law** Legal compliance

4 **Quality** Quality/Reliability

5 **Delivery** Delivery date

6 **Cost** Cost

Business history and Net sales



Network (Japan)

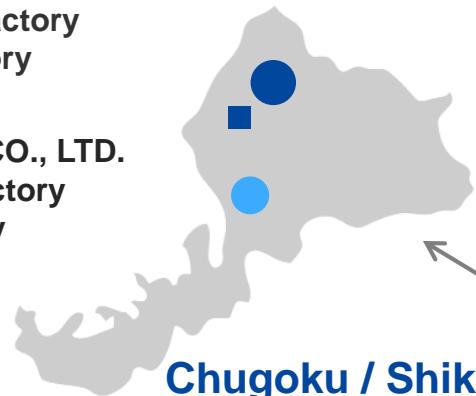
MAEDAKOSEN(non-consolidated) 14 business places / 5 factories

Fukui Prefecture

Fukui Headquarter Office / Main Factory

Maruoka Factory
Sakai Factory

MIRAI KOSEN CO., LTD.
HQ / Fukui Factory
Takefu Factory



Chugoku / Shikoku

Hiroshima Branch Okayama Sales Office Shikoku Branch

Maedakosen Industrial Products Co., Ltd.
Otake Office

Kyushu / Okinawa

Fukuoka Branch
Kagoshima Sales Office
OKINAWA KOSEN CO., LTD.

Hokuriku (excluding Fukui)

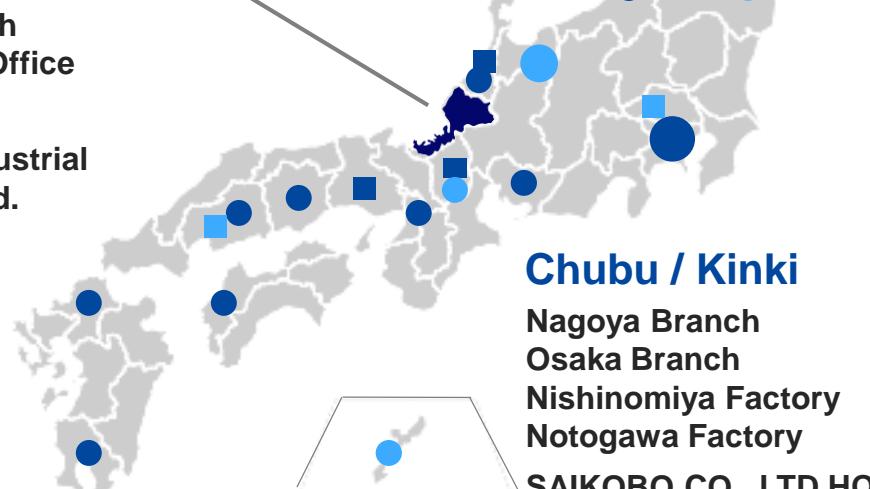
Niigata Sales Office
Kanazawa Sales Office

BBS Japan Co., Ltd.
HQ / Takaoka Factory
Yokkaichi Factory
MIRAI KOSEN CO., LTD.
Kanazawa Factory



Chubu / Kinki

Nagoya Branch
Osaka Branch
Nishinomiya Factory
Notogawa Factory
SAIKOBO CO., LTD.HQ



Hokkaido

Sapporo Branch

MIRAI no Agri CO., LTD.
Sapporo HQ
Chitose Factory

Kushiro Highmeal Co., Ltd. HQ

Tohoku

Sendai Branch
Morioka Sales Office

MIRAI TECHNO CO., LTD.
Mizusawa Factory / Isawa Factory
MIRAI no Agri CO., LTD.
Fukushima HQ / Senoue Factory

Kanto

Tokyo Headquarter Office

Maedakosen Industrial Products Co., Ltd.
HQ
Saitama Office

MIRAI TECHNO CO., LTD. Tokyo HQ
Seven Chemical Inc.
HQ
Saitama Factory
BBS Japan Co., Ltd. Tokyo HQ
MAEDA KOSEN CAPITAL LLC Tokyo HQ

Business Places

Factories

Network(Overseas)



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- This material has been prepared for your understanding of our company and is not intended to solicit investment in our company.
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