Presentation Materials of Financial Results 3Q FY2025 (July 1, 2025-March 31, 2026)

MAEDAKOSEN CO., LTD.

Prime Market, Tokyo Stock Exchange

Stock code: 7821

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1 Financial Summary of the Third Quarter of the Fiscal Year Ending June 30, 2026

Overview of financial results

- The consolidated performance for the current period has continued to progress favorably from the beginning of the fiscal year, even as of the end of the third quarter.
- Within the Social Infrastructure Business, sales of the overall civil engineering materials business have been steady, and a high level of profit is being maintained.
- Among the subsidiaries in the Social Infrastructure Business, favorable results were achieved by Maedakosen Industrial Products Co., Ltd. and MIRAI no Agri CO., LTD.
- Within the Industrial Infrastructure Business, the performance of BBS Japan was favorable, and overall BBS exceeded the initial plan.

(millions of yen)

Financial Highlights

Record high

Net Sales

54,250

Progress rate
80.4%

Record high

Gross profit

20,446

Year on year changes
+ 11.8 %

Operating profit

9,718

Progress rate
88.4 %

EBITDA

12,411

Progress rate
84.4 %

Record high

Ordinary profit

10,548

Progress rate
95.9 %

Record high

Profit attributable to owners of parent

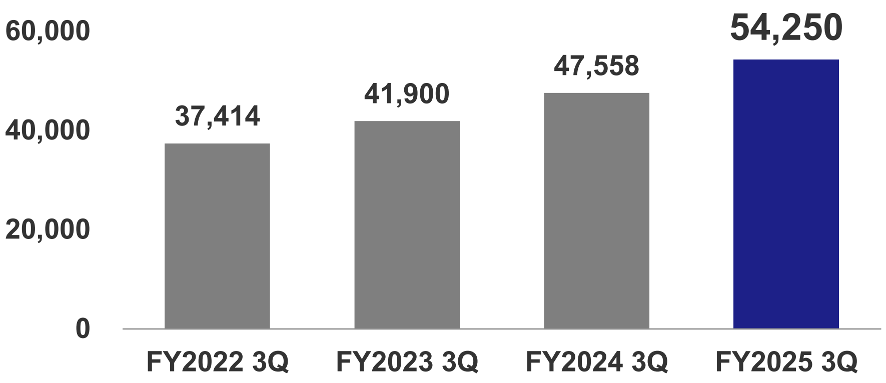
7,226

Progress rate
95.1 %

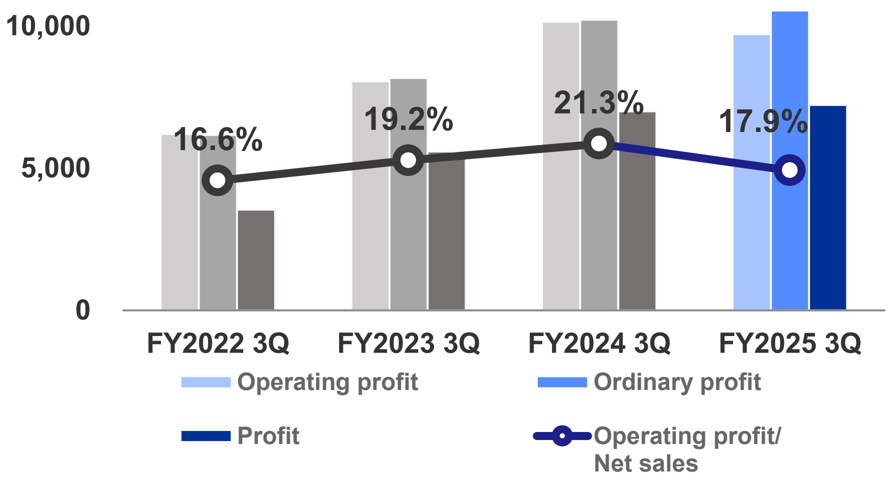
Consolidated Summary

(millions of yen)

Net Sales



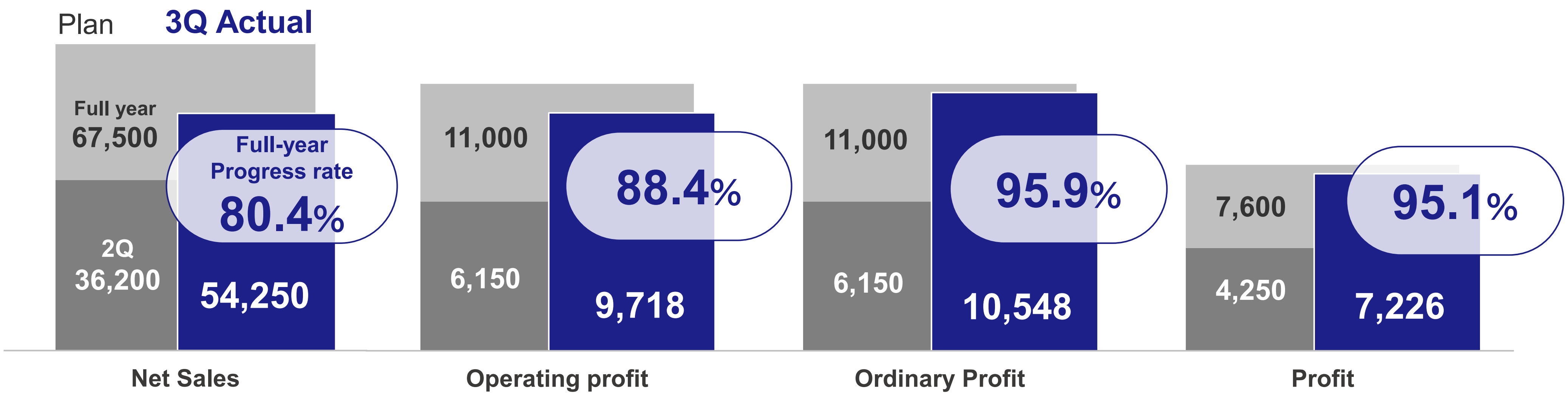
Profit



	FY2024 3Q		FY2025 3Q		
	Actual	Sales ratio	Actual	Sales ratio	Year on year changes
Net Sales	47,558	－	54,250	―	14.1 %
Operating profit	10,152	21.3 %	9,718	17.9 %	- 4.3 %
EBITDA	12,672	26.6 %	12,411	22.9 %	- 2.1 %
Depreciation	2,520	5.3 %	2,692	5.0 %	6.8 %
Ordinary profit	10,227	21.5 %	10,548	19.4 %	3.1 %
Profit attributable to owners of parent	7,004	14.7 %	7,226	13.3 %	3.2 %

(millions of yen)

Comparison between Plan and Results

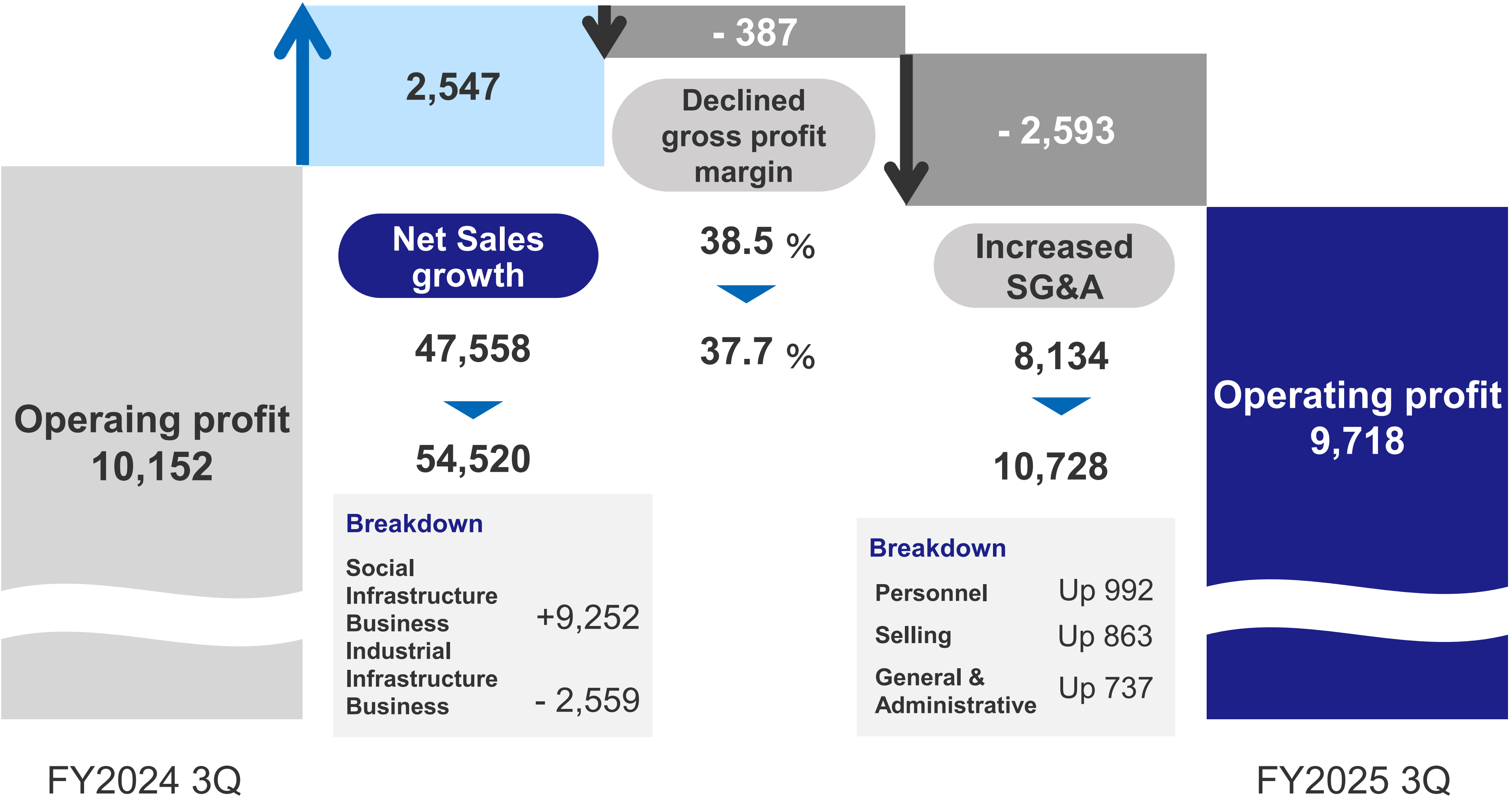


FY2025	2Q Achievement rate	3Q Actual	Full year(Planned)	
			Amount	Progress rate
Net Sales	104.7 %	54,250	67,500	80.4 %
Operating profit	116.7 %	9,718	11,000	88.4 %
EBITDA *	111.5 %	12,411	14,700	84.4 %
Ordinary profit	127.8 %	10,548	11,000	95.9 %
Profit attributable to owners of parent	127.2 %	7,226	7,600	95.1 %

Note : EBITDA=Operating profit + Depreciation + Amortization of goodwill

Analysis of Changes in Operating Profit

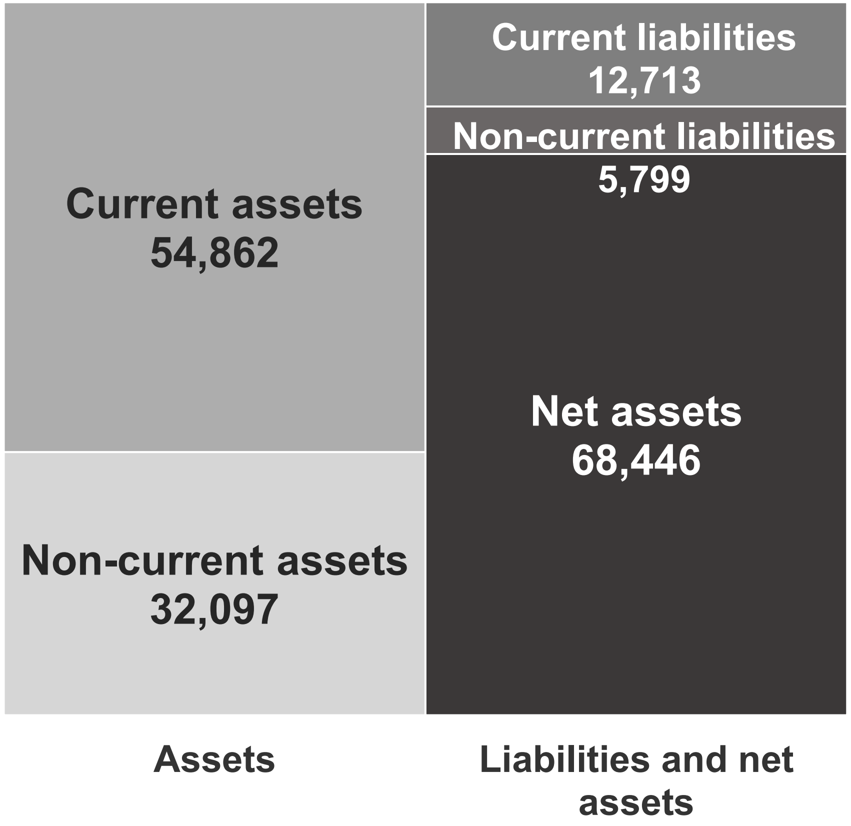
(millions of yen)



Financial Position

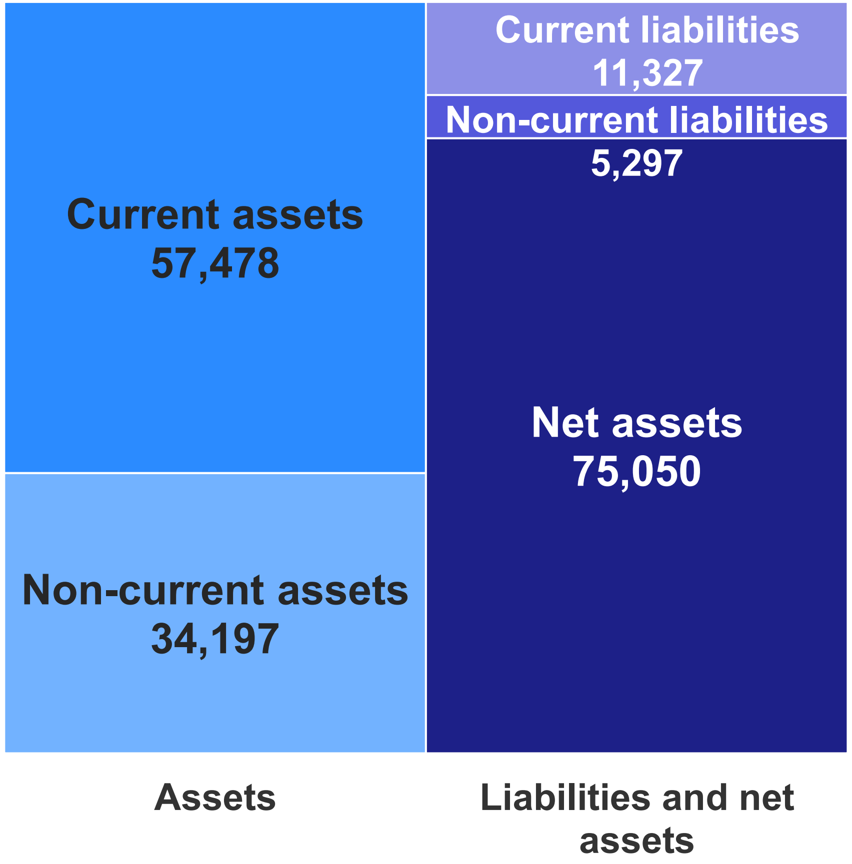
(millions of yen)

Total assets 86,959



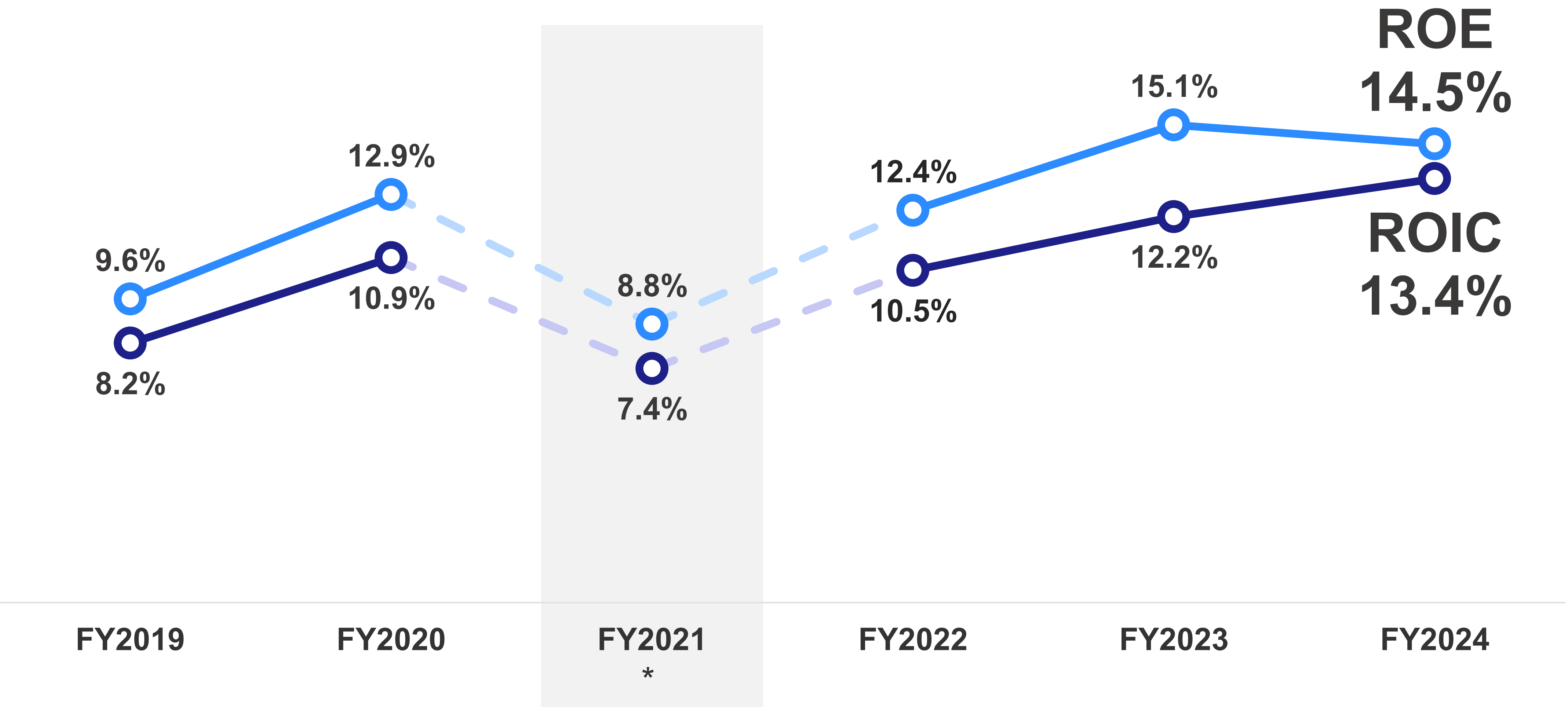
As of June 30, 2025

Total assets 91,675



As of March 31, 2026

Key Indicators – ROE and ROIC



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.

2 Financial Summary by Segment

Summary of Financial Results by Segment

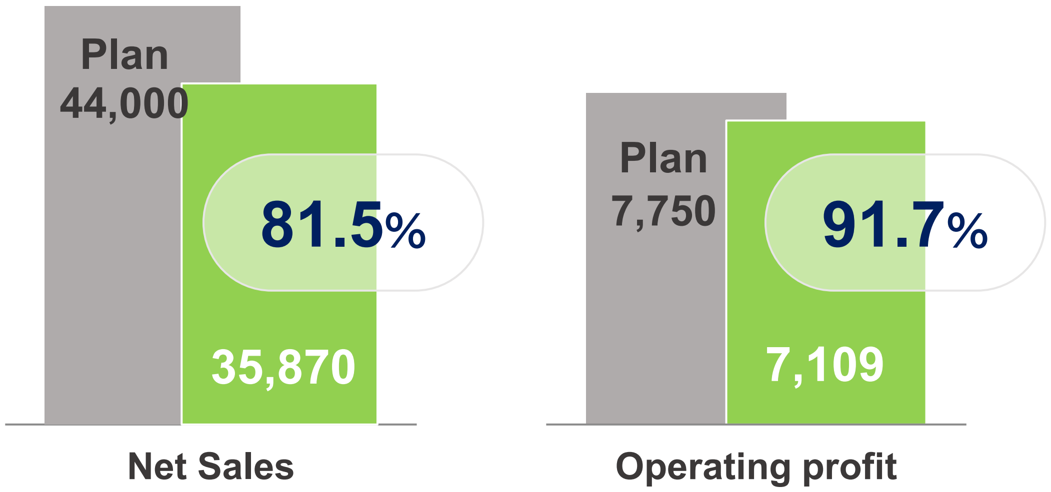
(millions of yen)

	FY2024 3Q			FY2025 3Q			
	Actual	Operating profit margin	weight	Actual	Operating profit margin	weight	Year on year changes
Net Sales							
Social Infrastructure Business	26,618		56.0 %	35,870		66.1 %	34.8 %
Industrial Infrastructure Business	20,939		44.0 %	18,380		33.9 %	- 12.2 %
Total	47,558		100.0 %	54,250		100.0 %	14.1 %
Operating profits							
Social Infrastructure Business	5,966	22.4 %	53.5 %	7,109	19.8 %	65.5 %	19.2 %
Industrial Infrastructure Business	5,185	24.8 %	46.5 %	3,742	20.4 %	34.5 %	- 27.8 %
Subtotal	11,151	—	100.0 %	10,852	—	100.0 %	- 2.7 %
Common	- 999	—	—	- 1,133	—	—	—
Total	10,152	21.3 %	—	9,718	17.9 %	—	- 4.3 %

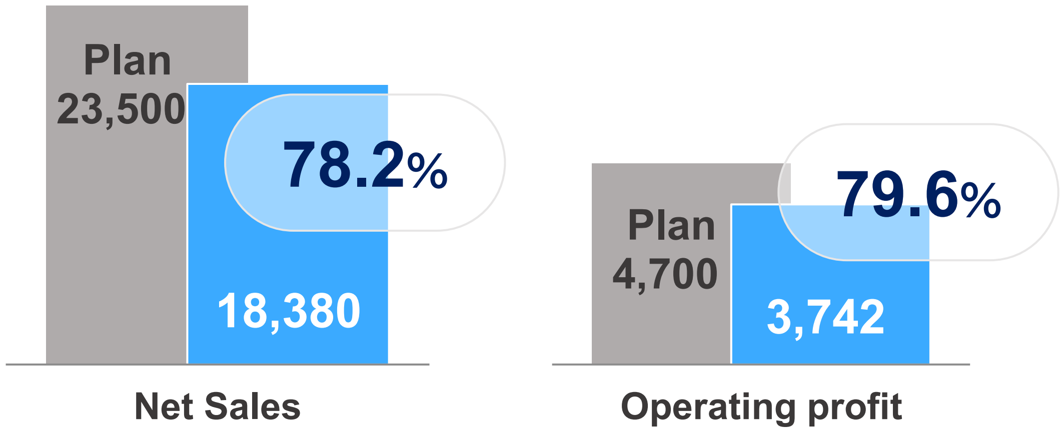
Progress Rate against Plan by Segment

(millions of yen)

Social Infrastructure Business



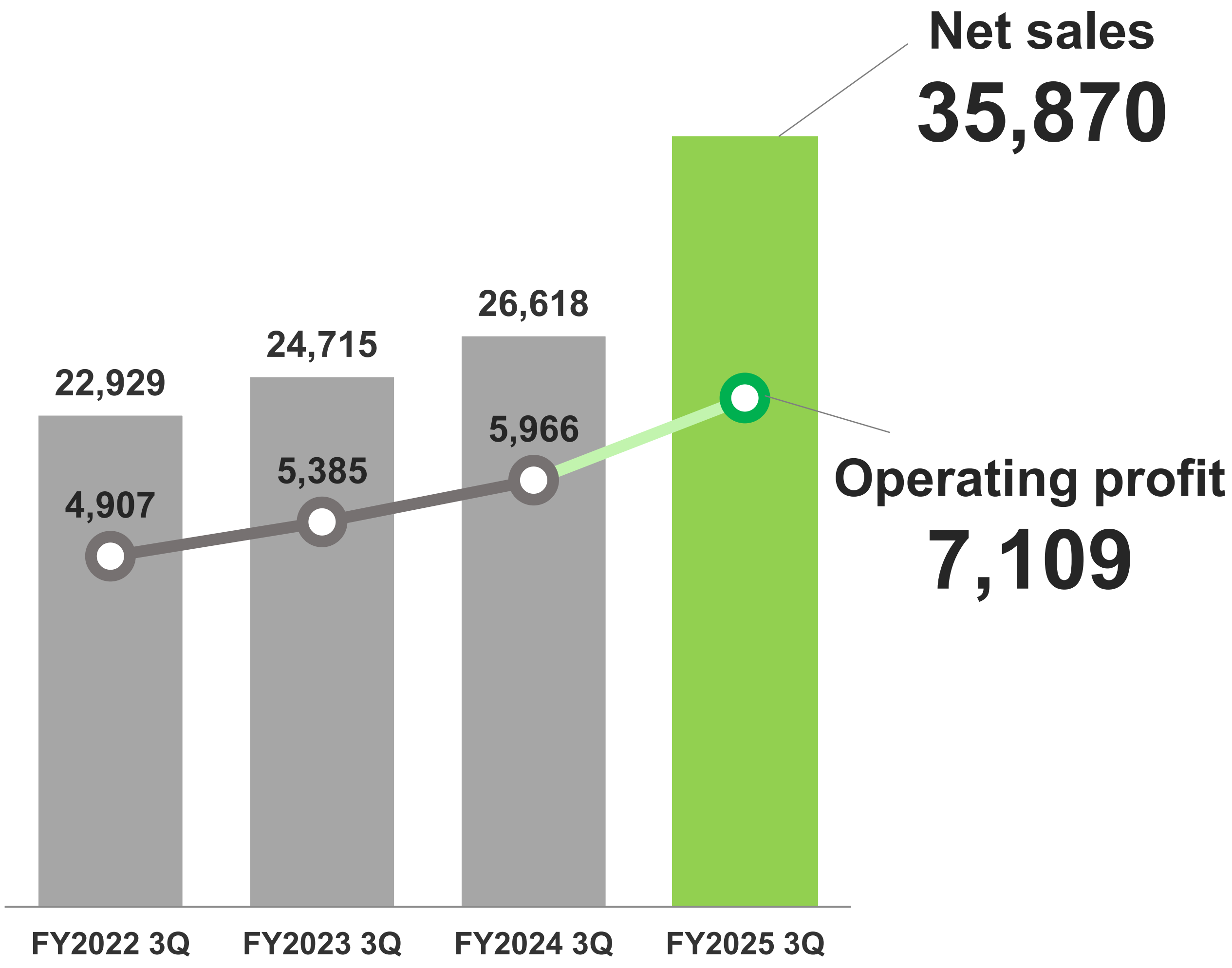
Industrial Infrastructure Business



FY2025	Net sales			Operating profit		
	3Q Actual	Full year plan		3Q Actual	Full year plan	
		Amount	Progress rate		Amount	Progress rate
Social Infrastructure Business	35,870	44,000	81.5 %	7,109	7,750	91.7 %
Industrial Infrastructure Business	18,380	23,500	78.2 %	3,742	4,700	79.6 %
Common				- 1,133	- 1,450	—
Total	54,250	67,500	80.4 %	9,718	11,000	88.4 %

(millions of yen)

Segment Performance – Social Infrastructure Business



Positive Factors

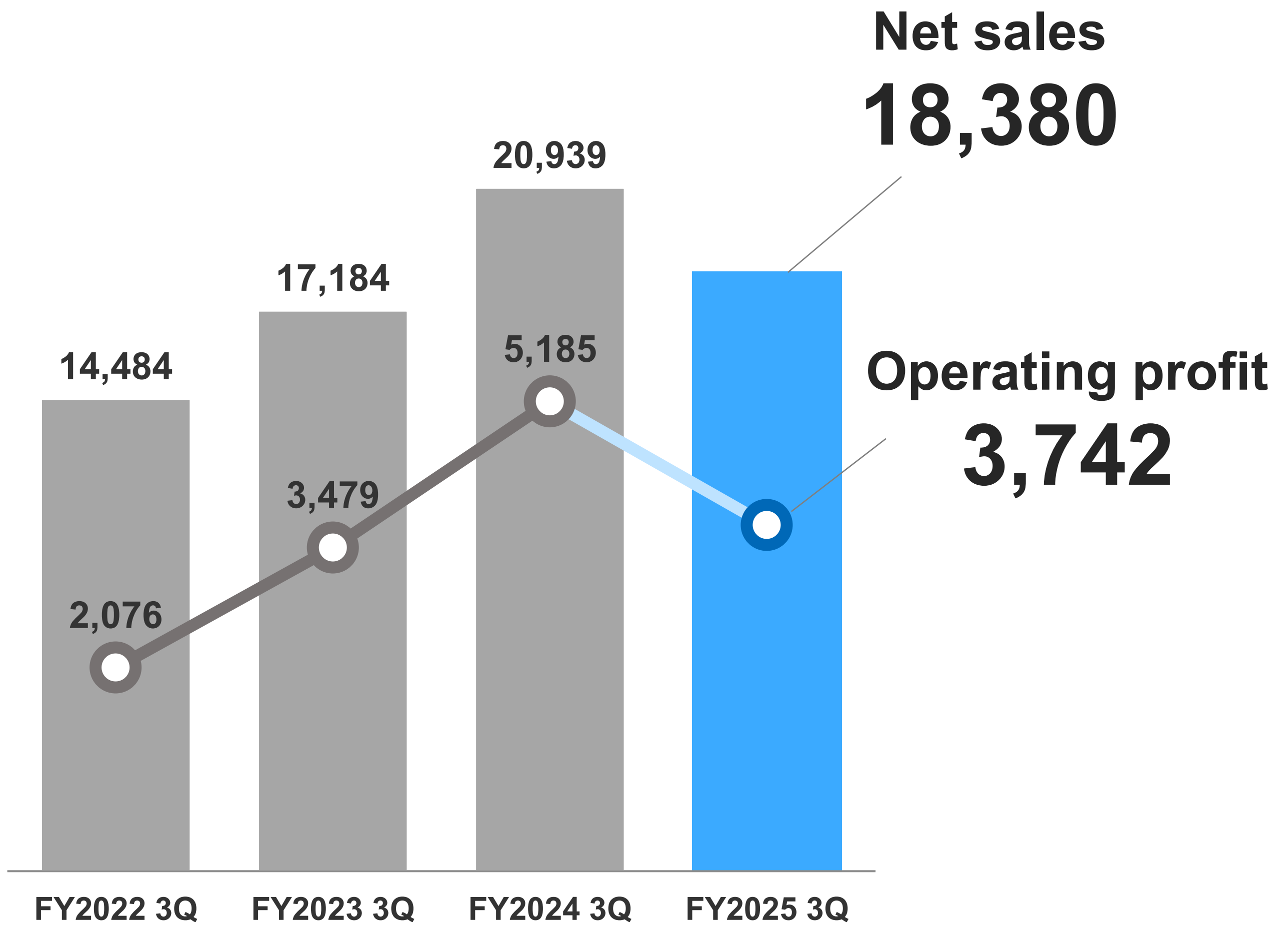
- **Our main civil engineering materials business continues to perform well, driven by the expansion of both national resilience-related projects and defense-related projects.**
- **Regionally, the Kyushu and Okinawa areas performed particularly well, but there was progress in projects across all of Japan.**
- **Among the subsidiaries, Maedakosen Industrial Products Co., Ltd., which was added to the Group last year, and MIRAI no Agri CO., LTD., involved in harmful animal control, performed well.**

Negative Factors

- **Within the Social Infrastructure Business, the performance of the subsidiary Kushiro Highmeal Co., Ltd. fell short of the initial plan due to factors such as a decline in fish meal unit prices.**

Segment Performance – Industrial Infrastructure Business

(millions of yen)



Positive Factors

- **The BBS business performed well, with BBS Japan's strong performance covering for BBS Germany.**
- **The introduction of the new coating lines is progressing smoothly, with full-scale operations scheduled to commence around November.**
- **As for MIRAI KOSEN CO., LTD., the performance is steady, with the wiping cloth business progressing well.**

Negative Factors

- **The performance of BBS Germany is significantly negative compared to last year, as initially expected, but there is anticipation for new car models from the next fiscal year.**

TOPICS－Promotion of Maedakosen Industrial Products PMI

Status of PMI Initiatives for Maedakosen Industrial Products (added to the Group in April 2025)

	Challenges at the time of M&A	Simple PMI main initiatives	Expected result
Production/Sales	Improvements in the Manufacturing Site (Thorough Implementation of Truth, Goodness, and Beauty)	Promotion of 5S Reevaluation of outsourced operations	Ensure safety, reduce waste ⇒ Improvement of gross profit margin
	Enhancement of production capacity	Implementation of capital investment, utilization of IoT	Productivity improvement, cost reduction
	Enhancement of sales capabilities	Dispatch and exchange of sales personnel	Increased sales through cross-selling
	Emphasizing added value	Sales at fair prices, Collection of shipping fees	Improvement of operating profit margin
Development/ management	Launch of new products / improvement and enhancement of existing products	Joint product development Reevaluation of development themes	Market share expansion Cost reduction
	Reevaluation of corporate culture	Full Commitment of CXOs Introduction of monthly meetings, employee IR	Penetration of corporate governance
	Maintenance of a comfortable work environment	Employee interviews	Enhanced engagement

TOPICS－Evaluation from External Organizations

Corporate rating by Rating and Investment Information, Inc. (R&I)

(Affirmed)

Name	Rating	Rating Outlook
Issuer Rating	A-	Stable

Reasons for the Rating

- **Developing a wide range of demand, focusing on infrastructure-related areas** through M&A
- **Diversifying revenue sources through high-value-added businesses differentiated in niche markets**, such as with BBS brand light alloy forged wheels
- **Maintaining stable profitability and strong cash flow generation capabilities, and anticipation of ability to sustain a sufficient financial balance in the medium term**

Certified as "KENKO Investment for Health" for 7 consecutive years

2026
健康経営優良法人
KENKO Investment for Health
大規模法人部門

【MAEDAKOSEN Health Declaration】

MAEDAKOSEN hereby declares to be deeply involved in the mental and physical health promotion and improvement of each employee and will actively support each one of them.

TOPICS－BBS Japan TOKYO AUTO SALON 2026 Exhibition

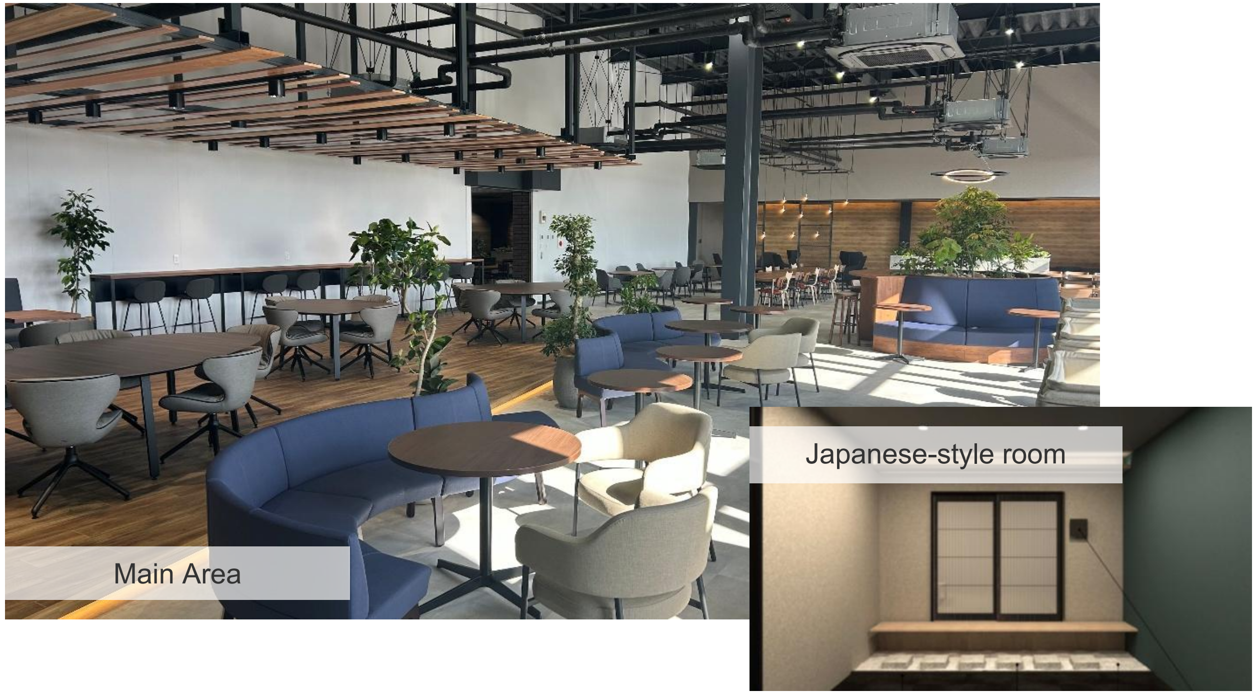
Under the new tagline “**Performance Driven**,” BBS showcased its latest product lineup, including newly launched models

Dates: January 9–11, 2026
Venue: Makuhari Messe, Japan
Total Visitors: Exceeded 270,000

TOPICS－Initiatives to Enhance Engagement

Implemented a renewal project aimed at **enhancing employee engagement**

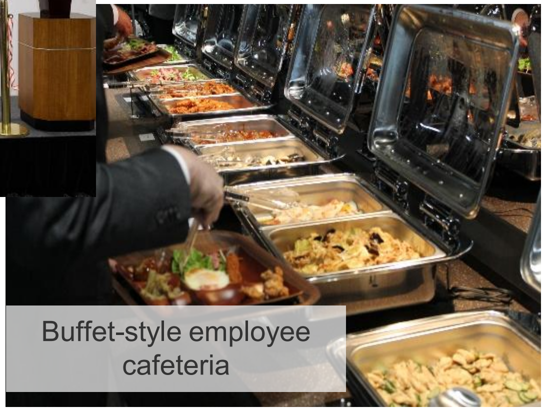
New Fukui Headquarters Office PALETTE


Main Area

Japanese-style room

PALETTE Opening Ceremony Event

Tape-cutting ceremony


Buffet-style employee cafeteria

➡ Ongoing planning of renovation projects at the Tokyo Headquarters

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

Forecast for the second half of FY2025

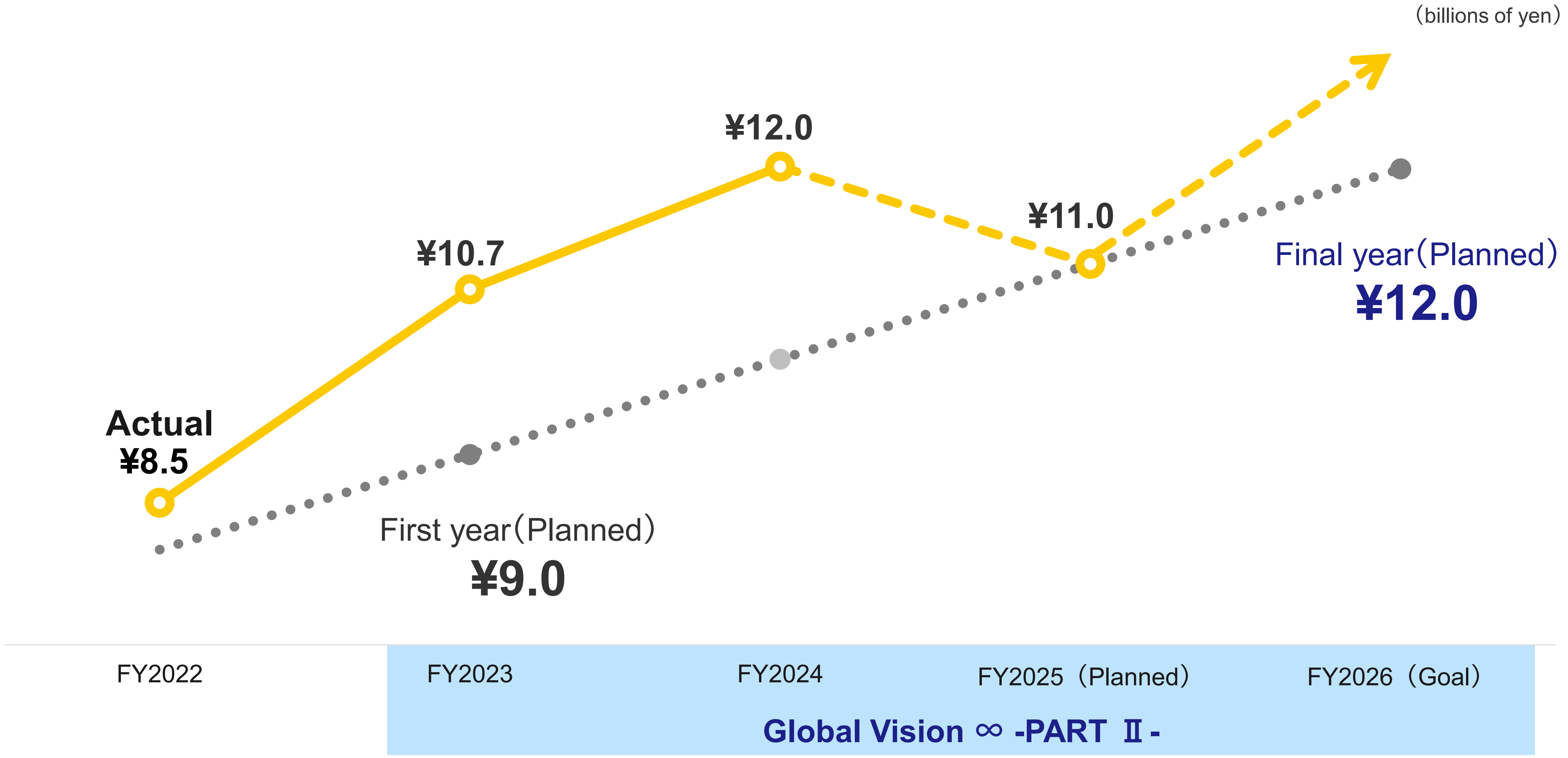
- **Consolidated performance at the end of the fiscal year is projected to achieve full-year targets set at the beginning of the fiscal year.**
- **The performance of the civil engineering materials business within the Social Infrastructure Business remained steady throughout the fiscal period.**
- **The performance of each subsidiary is projected to progress largely in line with the initial plan.**
- **The BBS business within the Industrial Infrastructure Business is projected to achieve its full-year targets by offsetting the performance of BBS Germany with the performance of BBS Japan.**

Forecast of FY2025（Consolidated Financial Plan）

（millions of yen）

	FY2024 Actual		FY2025			
			2Q(Actual)		Full year plan	
	2Q	Full year	Amount	Change	Amount	Change
Net sales	32,530	64,108	37,904	16.5 %	67,500	5.3 %
Operating profit	7,152	12,026	7,175	0.3 %	11,000	- 8.5 %
EBITDA	8,800	15,515	8,920	1.4 %	14,700	- 5.3 %
Ordinary profit	7,224	12,259	7,859	8.8 %	11,000	- 10.3 %
Profit attributable to owners of parent	4,939	9,489	5,406	9.4 %	7,600	- 19.9 %

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



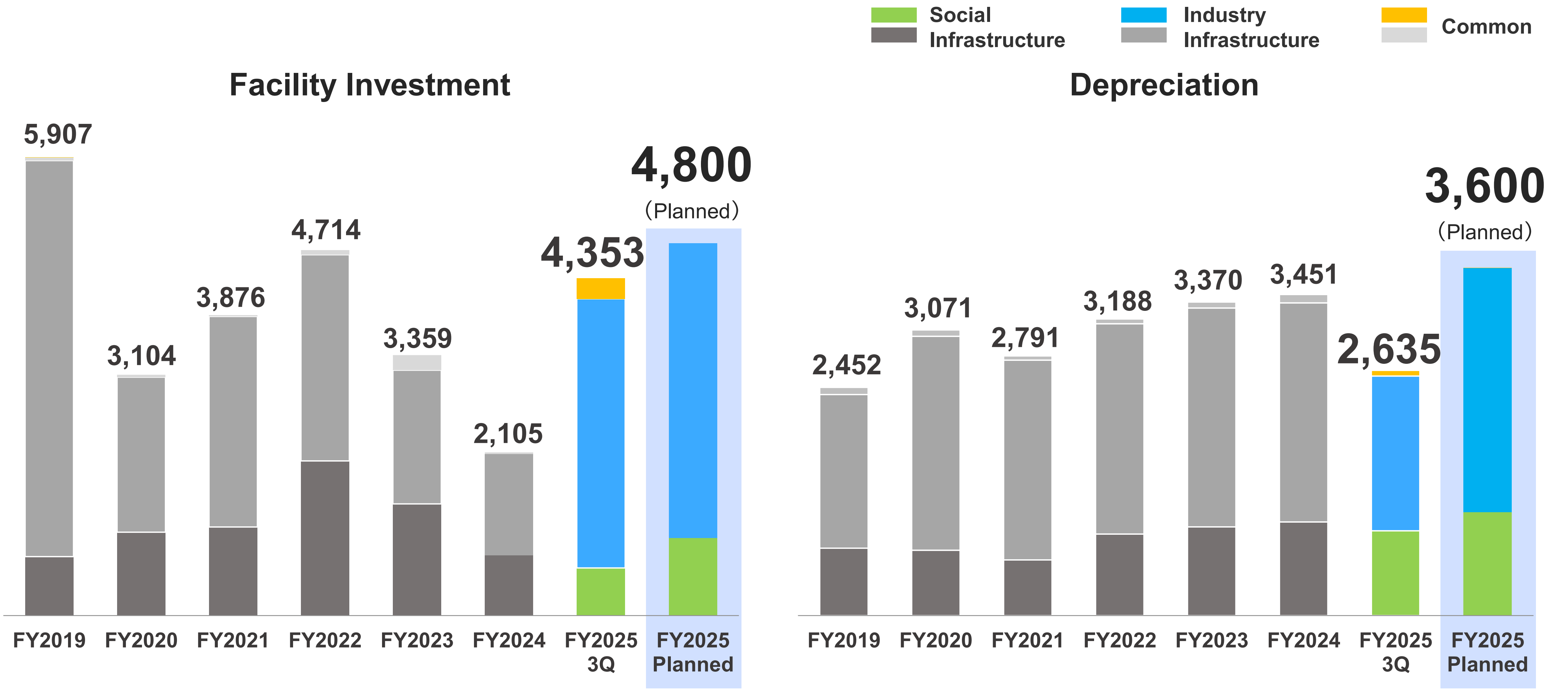
(millions of yen)

Forecast of FY2025 by Segment

		FY2024	FY2025	
		Actual	Full year Plan	Year on year change
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 %

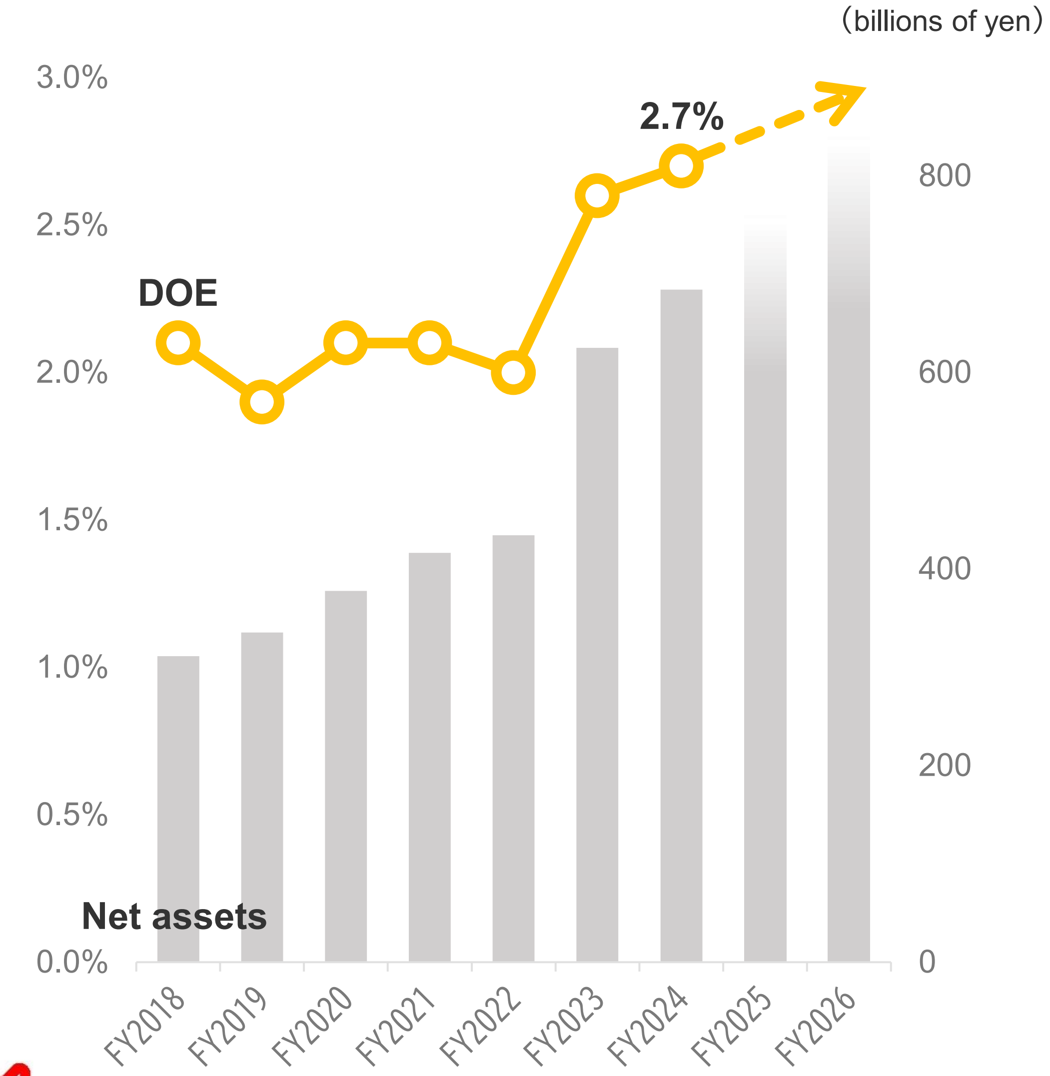
Forecast of Facility Investment and Depreciation

(millions of yen)



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

Basic policy on shareholder return measures



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

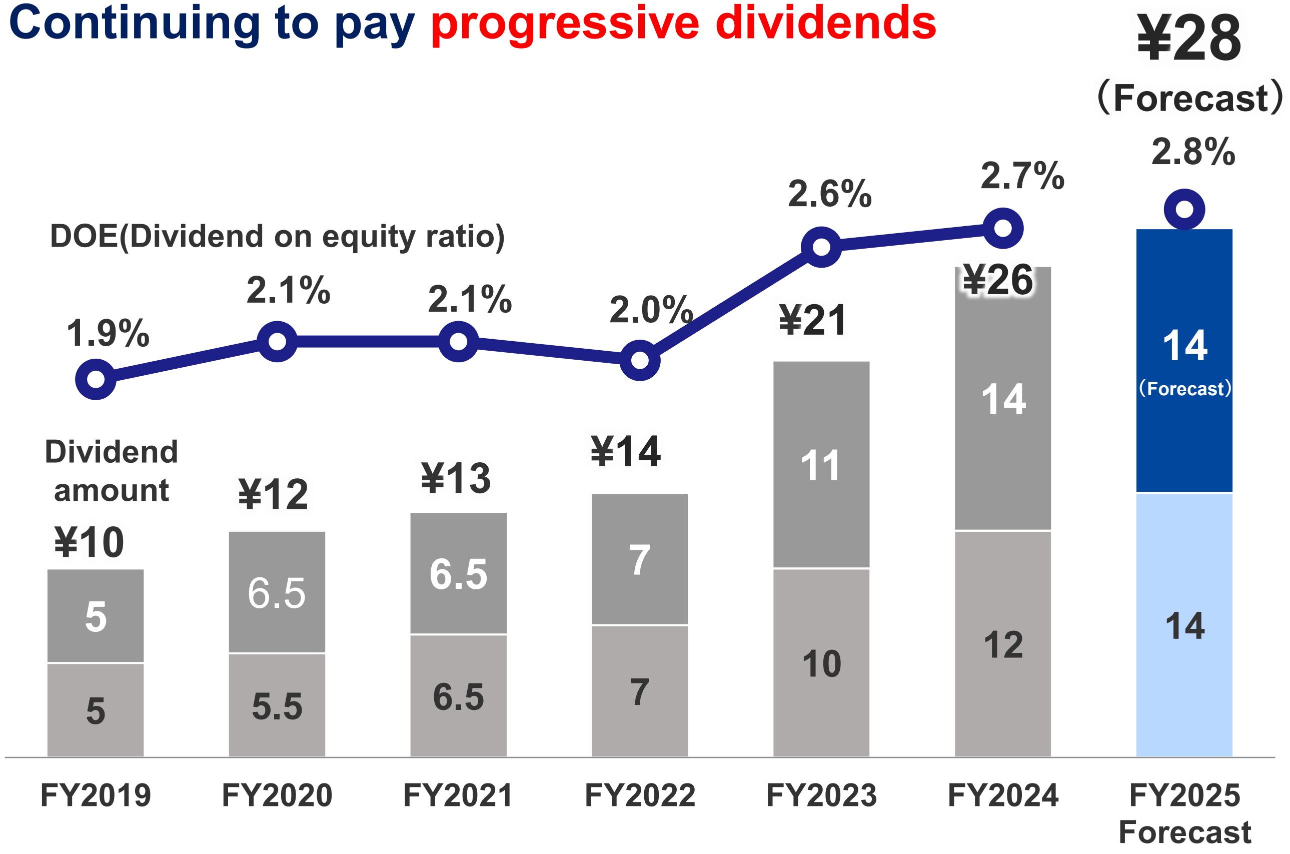
Specific policy

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

Dividend forecast

Continuing to pay progressive dividends



FY2025

Interim dividend	¥14 (Up ¥2 YoY)
Year-end dividend (forecast)	¥14 (Up ¥0 YoY)
Full-year dividend (forecast)	¥28 (Up ¥2 YoY)

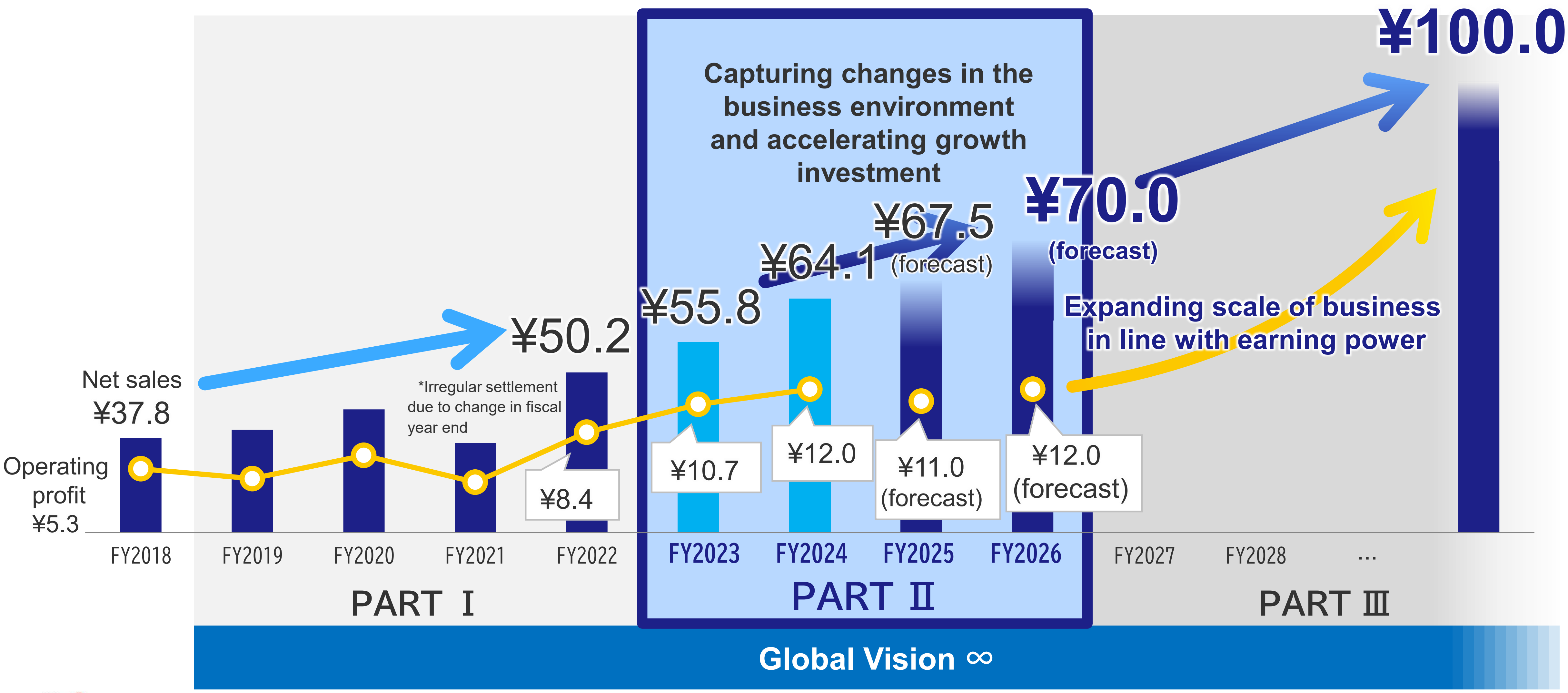
Note 1: The fiscal year ended June 2022 is the 9 months and 10 days from September 21, 2021 to June 30, 2022.
Note 2: Effecive July 1,2024, the Company conducted a 2-for-1 stock split of shares of common stock. Dividends paid prior to the fiscal year ending June 30, 2025 take into account of this stock split.
Note 3:The dividend forecast was revised on August 8, 2025.

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

Growth Targets

(billions of yen)

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



GLOBAL VISION ∞ Main Strategies (Overview)

Strengthening existing businesses and launching new businesses

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

Utilizing M&A as growth strategy

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

Expansion of global network

Overseas sales ratio: 30%
(FY2026 target)

+

ESG + H

- **Expand use of solar power generation**
- **Strengthen work engagement**

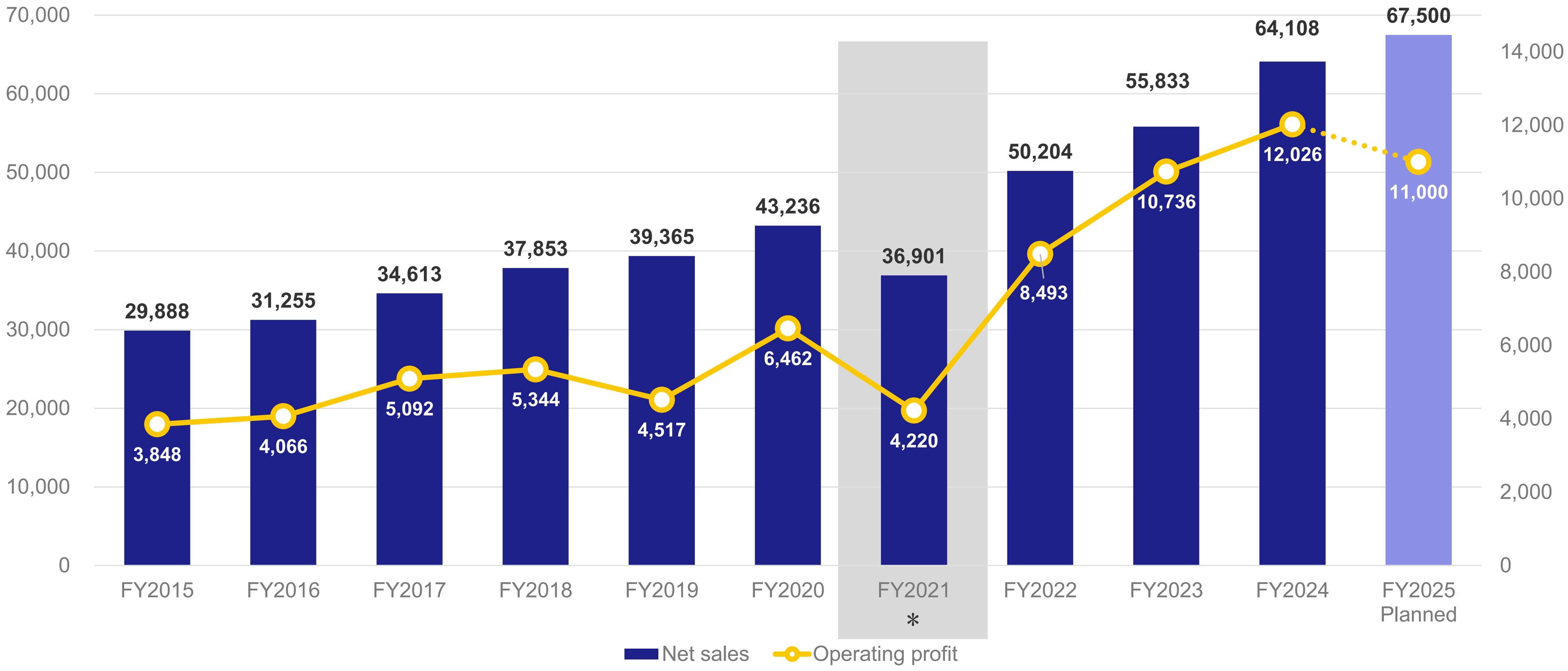
Performance Targets（from FY2023 to FY2026）

（millions of yen）

	FY2022 (PART Ⅰ) Actual	FY2023 Actual	FY2024 Actual	**FY2025 (Planned)**	**FY2026 (Planned)**
Net sales	50,204	55,833	64,108	**67,500**	**70,000**
Operating profit	8,493	10,736	12,026	**11,000**	**12,000**
EBITDA	11,682	14,106	15,515	**14,700**	**15,000**
Profit attributable to owners of parent	5,258	7,979	9,489	**7,600**	**8,000**
ROE	12.4 %	15.1 %	14.5 %	**10.7** %	**12** % or more

(millions of yen)

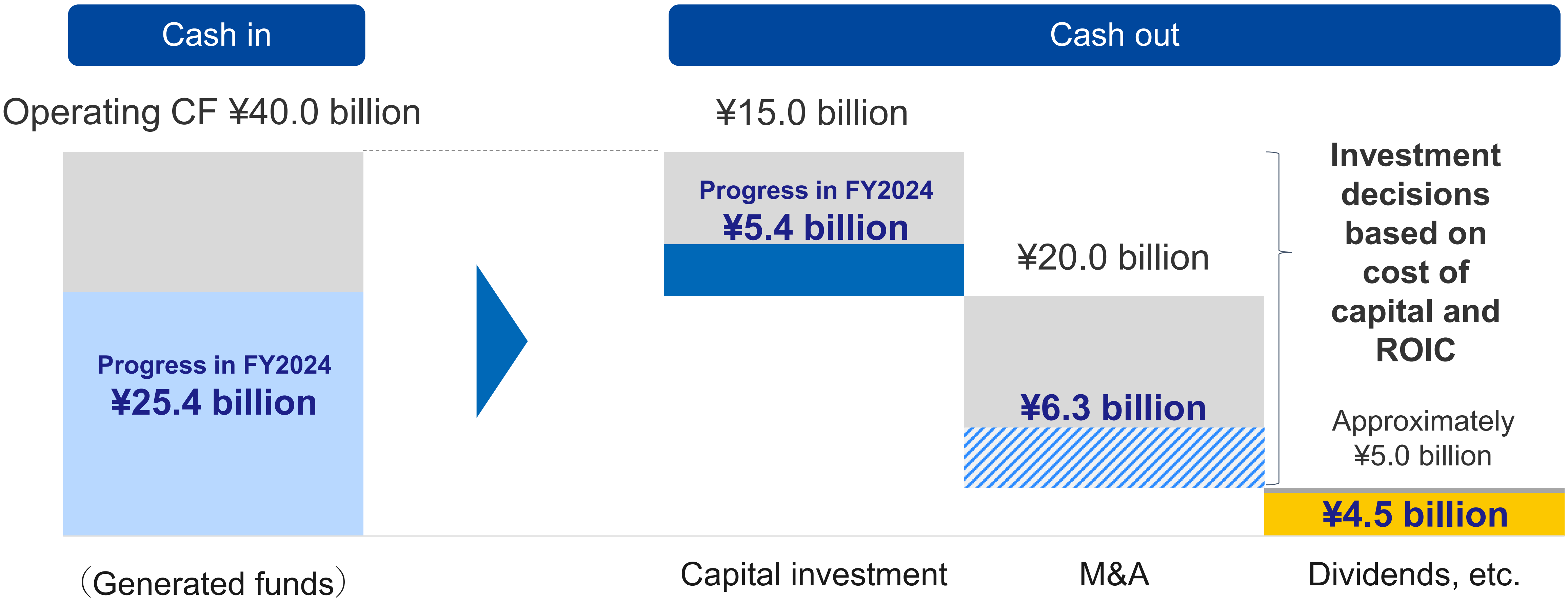
Consolidated performance trends – Net sales and Operating profit



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.

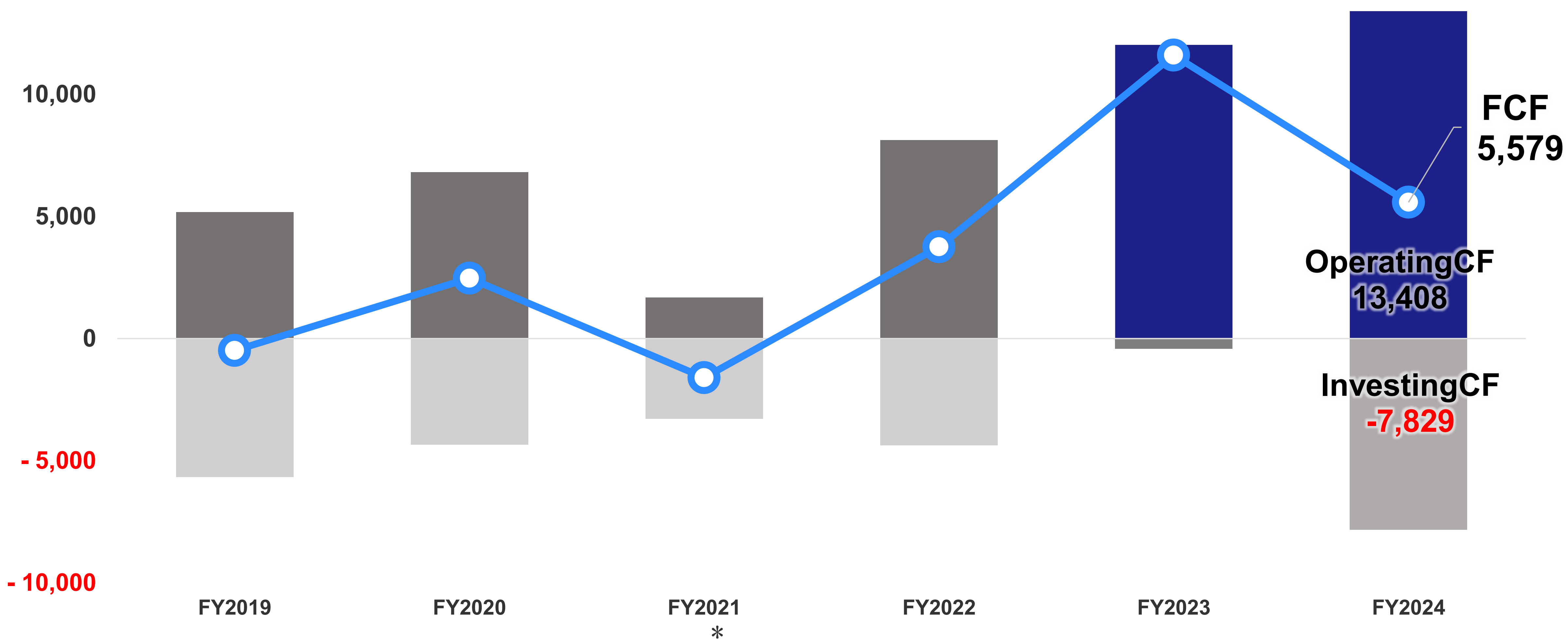
Cash allocation

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



(millions of yen)

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.

5 Company Profile

Company Profile

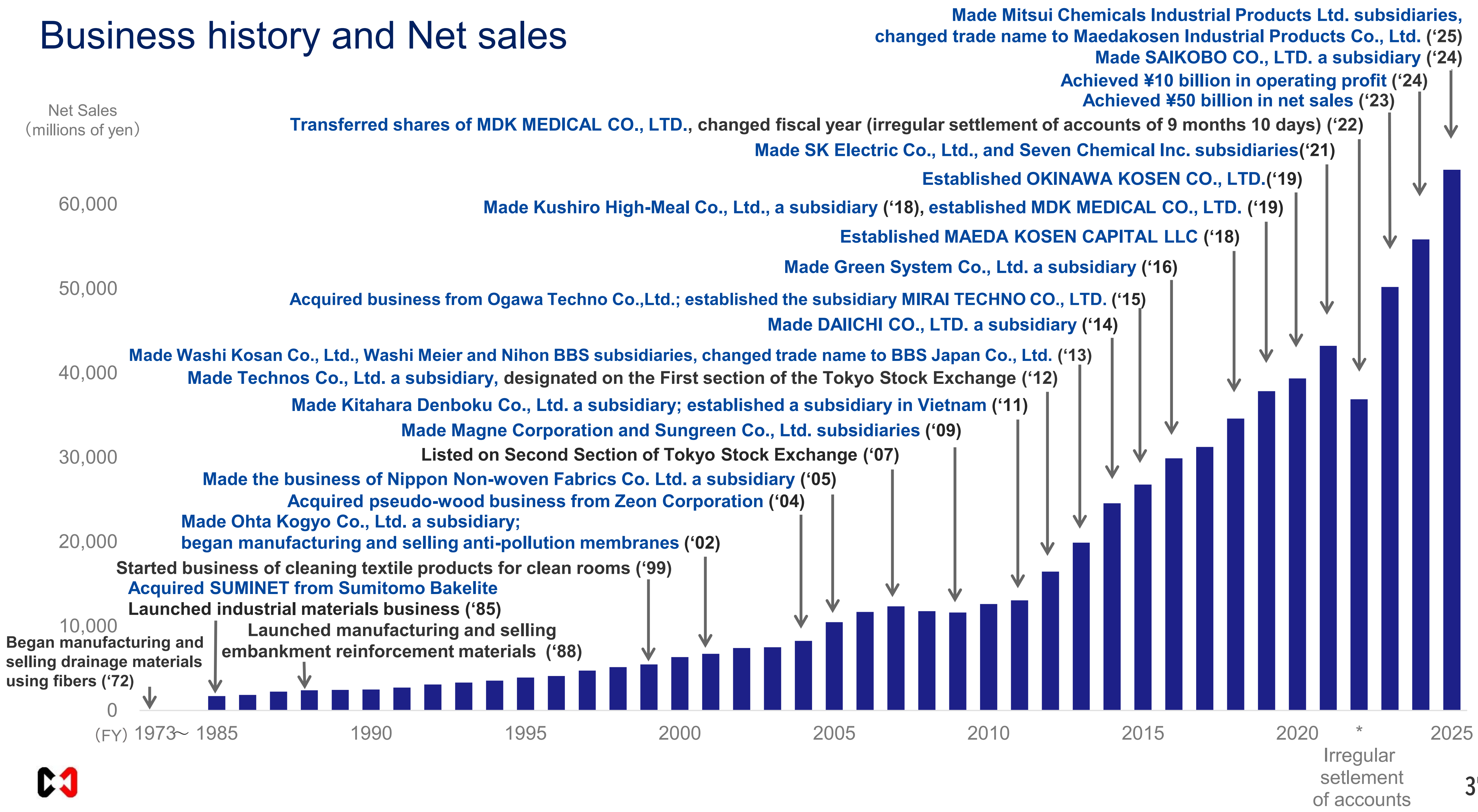
(as of March 31, 2026)

Name	MAEDAKOSEN CO., LTD.		
Headquarter office	Fukui：38-3 Okinunome, Harue-cho, Sakai-shi, Fukui, Japan Tokyo：Shiba Park Bldg. A-12F 2-4-1 Shibakoen, Minato-ku, Tokyo, Japan		
Representative	Yukitoshi Maeda, Chairman and Representative Director Takahiro Maeda, President and Representative Director		
Founded	1918	Established	1972
Fiscal year-end	June 30	Capital	6,422 millions of yen
Number of employees	1818 persons（including officer, contract employee, part-timer, trainee, temporary employee）		
Total number of issued shares	68,080,612 shares （including treasury shares 894,575 shares）		
Stock code	7821（Prime Market in Tokyo Stock Exchange）		
Number of shares in one unit	100 shares	Number of shareholders	5,999 persons (as of December 31, 2025)

Fukui Headquarter Office


Tokyo Headquarter Office

Business history and Net sales



Group Network

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

Hokuriku (excluding Fukui)

Niigata Sales Office
Kanazawa Sales Office

BBS Japan Co., Ltd.
HQ / Takaoka Factory
Yokkaichi Factory

MIRAI KOSEN CO., LTD.
Kanazawa Factory

Hokkaido

Sapporo Branch

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

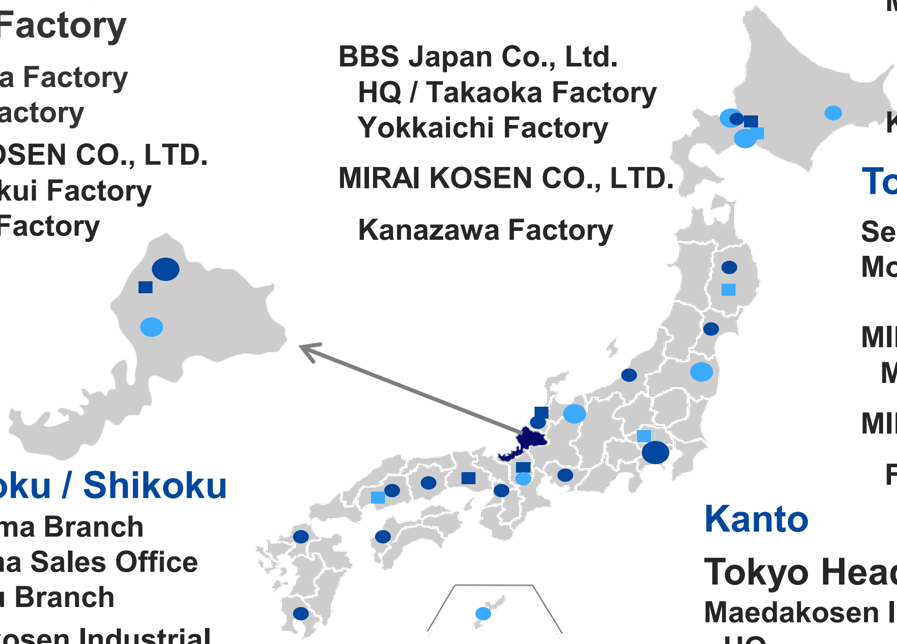
Kushiro Highmeal Co., Ltd. HQ

Tohoku

Sendai Branch
Morioka Sales Office

MIRAI TECHNO CO., LTD.
Mizusawa Factory / Isawa Factory

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



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.

Chubu / Kinki

Nagoya Branch
Osaka Branch
Nishinomiya Factory
Notogawa Factory

SAIKOBO CO., LTD.HQ

Kanto

Tokyo Headquarter Office

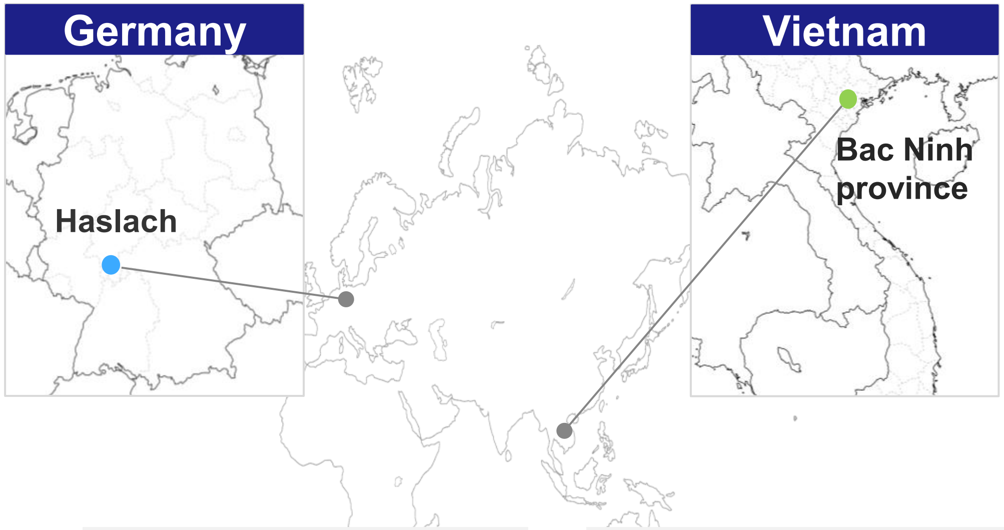
Maedakosen Industrial Products Co., Ltd.
HQ
Saitama Office

MIRAI TECHNO CO., LTD. Tokyo HQ

Seven Chemical Inc.
HQ
Saitama Factory

BBS Japan Co., Ltd. Tokyo HQ

MAEDA KOSEN CAPITAL LLC Tokyo HQ



BBS Motorsport GmbH
BBS Japan Co., Ltd. Subsidiary

MAEDA KOSEN VIETNAM CO., LTD.

Business Places
Factories

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Inquiries regarding this document and IR of the Company

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