

# ISEKI Group

## At a glance

### Foundation

# August 1926



With a passion, "I want to free farmers from exhausting labor," Kunisaburo Iseki, the founder, established "Iseki Farm Implement Trading Co." in Matsuyama City, Ehime Prefecture.

### Consolidated net sales

# 169.9 billion yen



In Fiscal Year Ended December 31, 2023, since overseas sales hit a record high for three consecutive fiscal years, consolidated net sales also hit a record high.

### Group companies

# 21



Our associated companies include 20 consolidated subsidiaries in Japan and overseas: 9 domestic sales subsidiaries, 6 production-related companies, and others (2 domestic and 3 overseas companies), as well as 1 equity-method subsidiary.

### Overseas net sales (%)

# 33.5%



Overseas net sales grew to 33.5% from 21.3% five years ago. We have steadily increased our presence overseas, working to expand awareness of our brand.

### Number of employees (consolidated)

# 5,457



As of the end of 2023, 1,670 employees in development and manufacturing departments, 3,427 in sales departments, and 360 in other divisions.

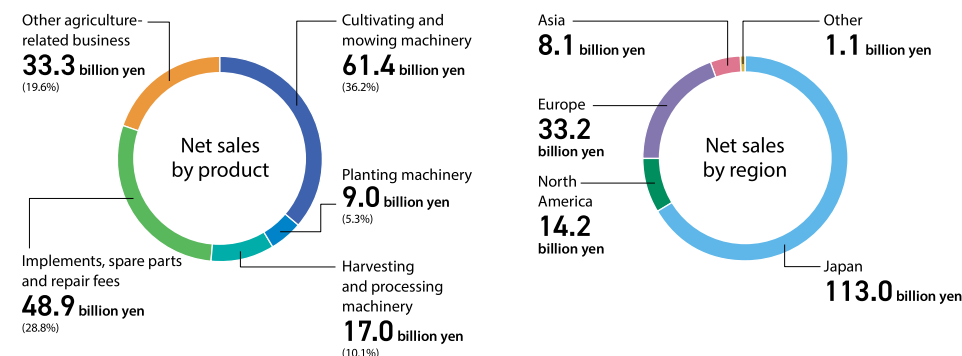
### Intellectual properties / Number of patent application registrations per specialty field

# No. 2



We have ranked highly since 2000 with regard to the numbers of laid-open applications and patent application registrations per specialty field in Japan. In 2022, we ranked second for the number of patent application registrations in the "other special machinery field," and ranked third for the patent allowance rate in all industries.

## Composition of net sales



## Overview of products and services

### Cultivating and mowing machinery



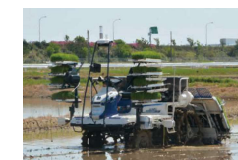
#### Main products

Tractors, riding lawn mowers, tillers, multipurpose vehicles, high-clearance multipurpose vehicles

#### Main sales region

Japan and Asia (Agri)  
Europe and North America (Non-Agri)

### Planting machinery



#### Main products

Rice transplanters, vegetable transplanters

#### Main sales region

Japan and Asia (Agri)

### Harvesting and processing machinery



#### Main products

Combine harvesters, binders, rice hullers, measuring and sorting machinery rice graders

#### Main sales region

Japan and Asia (Agri)

### Implements, spare parts and repair fees



#### Main products

Parts for repairing products of Japanese and foreign implements manufacturers, etc., repair, maintenance

#### Main sales region

Japan, Asia, Europe, and North America

### Other agriculture-related business



#### Main products

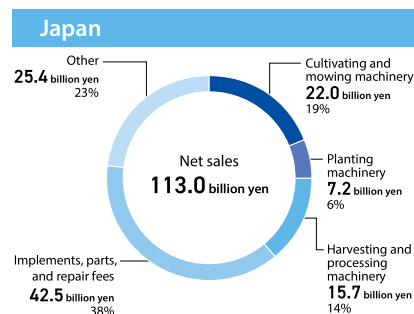
Facility construction, agricultural materials, coin rice milling business, rice cooking business

#### Main sales region

Japan

## ISEKI Group

We conduct business with priority on "Japan," "Asia," "Europe," and "North America."



Manned monitoring-based robot rice transplanters which promote high expectations for further laborsaving

Through sales subsidiaries, we sell agricultural machinery and provide services, as well as offer farm business proposals and support to realize highly profitable agriculture.

### Sales route

- 11 sales subsidiaries

### Agri products (for agricultural use)

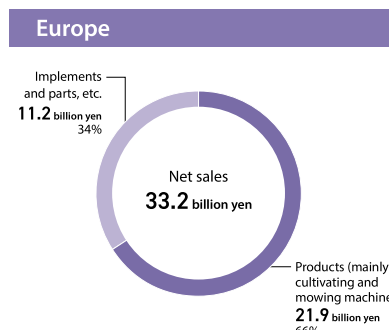
As an integrated manufacturer specializing in agricultural machinery, we have established an integrated system for automating farming of rice and field crops, and we also have a broad range of product lineup from products for hobby to ones for professionals.

### Implements, parts, and repair fees

Amid the increase in size of farm business, a greater emphasis has been placed on maintenance (readiness of parts and for repair) so as to enable systematic operations. We have placed a focus on this field, improving service systems, as a stable revenue base not too much dependent on market trends.

### Other

We handle construction of facilities such as agricultural facilities, agricultural materials such as fertilizers, and food/kitchen-related products, etc.



Riding lawn mowers used for maintenance, etc. of parks and fields

Since we started business in 1960s, the sales area has expanded to cover the entire Europe. We mainly sell landscaping machinery in this market where we have a significant presence.

### Sales route (major agents)

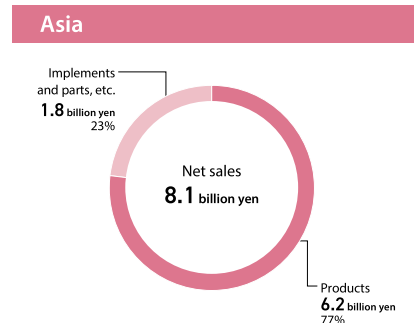
- France: ISEKI France (consolidated subsidiary)
- Germany: ISEKI Germany (consolidated subsidiary)
- U.K.: ISEKI UK & IRELAND

### Non-Agri products (for landscaping)

We offer ISEKI-brand products, mainly compact tractors used for landscaping, such as mowing lawns in parks and road cleaning, as well as riding lawn mowers.

### Other products

We purchase and sell electric- and gasoline-powered compact products for managing green space which have a high synergy effect with our products.



Tractors used in Thailand

In each of the ASEAN, East Asia (South Korea and Taiwan), and Chinese markets, we offer agricultural machinery using technology and know-how nurtured through our business in Japan.

### ASEAN

In the ASEAN market where future growth is expected, we conduct sales and services into Thailand and its neighboring countries with IST Farm Machinery Co., Ltd., our consolidated subsidiary, playing a central role.

### Sales route

- IST Farm Machinery Co., Ltd. (consolidated subsidiary)

### East Asia (South Korea and Taiwan)

In response to their increased needs for advanced technologies and large-scale agricultural machinery, we provide large-sized, high-performance rice-farming machinery, etc. that is in active use in Japan through local sales agents.

### Sales route

- South Korea: Local sales agents
- Taiwan: Local sales agents

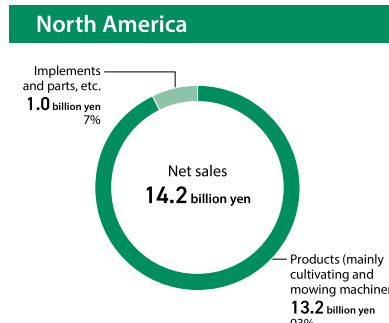
### China

We locally manufacture and sell tractors, rice transplanters, combine harvesters, etc. which are adapted to operation in rice paddies. We also sell agricultural machinery equipped with latest technologies and manufactured in Japan.

### Sales route

- Dongfeng Iseki (equity-method subsidiary)

\*Local net sales of Dongfeng Iseki are not included in our consolidated financial statements.



Used for hauling with a front loader



Used for mowing with a mower

We supply Massey Ferguson-brand products on an OEM basis through our business partnership with AGCO Corporation, a major global manufacturer of agricultural machinery.

### Sales route

- U.S. and Canada: AGCO Corporation (OEM)

### Non-Agri products (compact tractors, etc.)

We sell our products, mainly sub-compact tractors for private users, in entire North America, including Canada.

We contribute to the improvement of quality of private lives, as our compact tractors equipped with a front loader, backhoe, mower, etc. are used for park management and development, as well as hauling of such materials as feeds for horses.

## ISEKI Group

## Number of employees (consolidated)

5,457

Development and manufacturing department ••• 1,670

Sales department •••••••••••••••••••• 3,427

Other division •••••••••••••••••••• 360

(As of December 31, 2023)

## Japan: Main associated companies/sales subsidiaries

## Associated companies

ISEKI-Matsuyama MFG. Co., Ltd. ◆  
 ISEKI-Kumamoto MFG. Co., Ltd. ◆  
 ISEKI-Niigata MFG. Co., Ltd. ◆  
 ISEKI-Shigenobu MFG. Co., Ltd. ◆  
 ISEKI-Minamiyoshida MFG. Co., Ltd. <sup>(\*)1</sup> ◆  
 ISEKI AGRI Co., Ltd.  
 ISEKI Logistics Co., Ltd.  
 ISEKI TLS Co., Ltd.  
 Kita-Nihon Shodo K. K.

## Sales subsidiaries

ISEKI Hokkaido Co., Ltd. ■  
 ISEKI Tohoku Co., Ltd. ■  
 ISEKI Kanto Koshinetsu Co., Ltd. ■  
 Gunma ISEKI Sales Co., Ltd.  
 Ishikawa Shokai Co., Ltd. <sup>(\*)1</sup>  
 ISEKI Kansai Chubu Co., Ltd. ■  
 Mie ISEKI Sales Co., Ltd.  
 Nara Iseki Sales Co., Ltd. <sup>(\*)1</sup>  
 Nishioka Shokai Co., Ltd. <sup>(\*)1</sup>  
 ISEKI ChuShikoku Co., Ltd. ■  
 ISEKI Kyushu Co., Ltd. ■

We leverage group-wide strengths at home and abroad to engage in the business.

Our products are used in many countries and regions around the world.

## Overseas: Main associated companies/strategic partners

## [Associated companies]

**France** ISEKI France S.A.S. (ISEKI France)  
**Germany** ISEKI Europe GmbH (ISEKI Europe)<sup>(\*)1</sup>  
 Iseki-Maschinen GmbH (ISEKI Germany)  
**U.K.** Premium Turf-Care Ltd. (ISEKI UK & IRELAND)<sup>(\*)1</sup>  
**Thailand** IST Farm Machinery CO., Ltd.  
**Indonesia** PT. ISEKI INDONESIA ◆  
**China** Dongfeng Iseki Agricultural Machinery Co., Ltd. (Dongfeng Iseki) ◆ <sup>(\*)1, 2)</sup>

## [Strategic partners]

**U.S.** AGCO Corporation of AGCO Group <sup>(\*)3</sup> (AGCO)  
**India** Tractors and Farm Equipment Limited (TAFE) (business alliance)

◆ Production sites

■ Wide-area sales companies (our investment ratio: 100%)

<sup>(\*)1</sup>: Non-consolidated subsidiaries <sup>(\*)2</sup>: Equity-method subsidiary<sup>(\*)3</sup>: OEM customer

(As of May 31, 2024)

## Production sites/main machine types produced

Associated companies (location)	ISEKI-Matsuyama MFG. Co., Ltd. (Japan)	ISEKI-Kumamoto MFG. Co., Ltd. (Japan)	ISEKI-Niigata MFG. Co., Ltd. (Japan)	ISEKI-Shigenobu MFG. Co., Ltd. (Japan)	PT.ISEKI INDONESIA (Indonesia)	Dongfeng Iseki Agricultural Machinery Xiangyang Factory and Changzhou Factory (China)
Main machine types produced	Tractors, riding lawn mowers, high-clearance multipurpose vehicles, and diesel engines	Combine harvesters, and carrot harvesting machinery	Rice transplanters, vegetable transplanters, and rice hullers, binders	Tillers, multipurpose vehicles, and implements (rotaries, mowers, etc.)	Tractors and riding lawn mowers	Tractors, rice transplanters, combine harvesters, high-clearance multipurpose vehicles, and vegetable transplanters
Main destination for shipment	Japan, Asia, Europe, and North America	Japan and Asia	Japan and Asia	Japan, Asia, Europe, and North America	North America, Asia, and Europe	Asia