

Financial Results for the Third Quarter
Fiscal Year Ending December 31, 2024

Investor Relations Presentation Materials



ISEKI & CO., LTD.
November 14, 2024

1. Outline of Financial Results for the Second Quarter Fiscal Year Ending December 31, 2024

| | |
|---|----|
| •Key Points | 4 |
| •Outline of Consolidated Business Performance | 5 |
| •Domestic Sales | 6 |
| •Overseas Sales | 7 |
| •Operating Income | 8 |
| •Ordinary Income & Profit | 9 |
| •Balance Sheet | 10 |
| •Equity Ratio / Interest-bearing Liabilities | 11 |

2. Domestic and Overseas Markets

| | |
|--|-------|
| •Domestic Agricultural Machinery Market Trends | 13 |
| •Trends in Agricultural Administration | 14 |
| •Domestic Market Trends (Status of ISEKI) | 15 |
| •Overseas Market Trends | 16-17 |

3. Performance Forecast for the Fiscal Year Ending December 31, 2024

| | |
|---|----|
| •Performance Forecast for the Fiscal Year Ending December 31, 2024 | 19 |
|---|----|

4. Topics

| | |
|--|----|
| •Company Split of Agricultural Facilities Business | 21 |
| •Collaboration with Agrihub Inc. | 22 |
| •ISEKI France S.A.S. Celebrates 10th Anniversary | 23 |
| •New Product Launch Event | 24 |

5. Appendix

| | |
|--|-------|
| •(Reference) Trends in Consolidated Financial Results (Quarterly) | 26 |
| •Company Outline | 27 |
| •Trends in Consolidated Financial Results | 28 |
| •Outline of Products and Services | 29 |
| •Breakdown of Net Sales by Product | 30 |
| •Breakdown of Net Sales by Overseas Region | 31 |
| •Principal Domestic Business and Manufacture Locations | 32 |
| •Domestic Sales Network | 33 |
| •Overseas Manufacturing and Sales Sites | 34 |
| •Global Expansion | 35-37 |
| •Intellectual Property | 38 |

1 . Outline of Financial Results for the Third Quarter Fiscal Year Ending December 31, 2024

Key Points

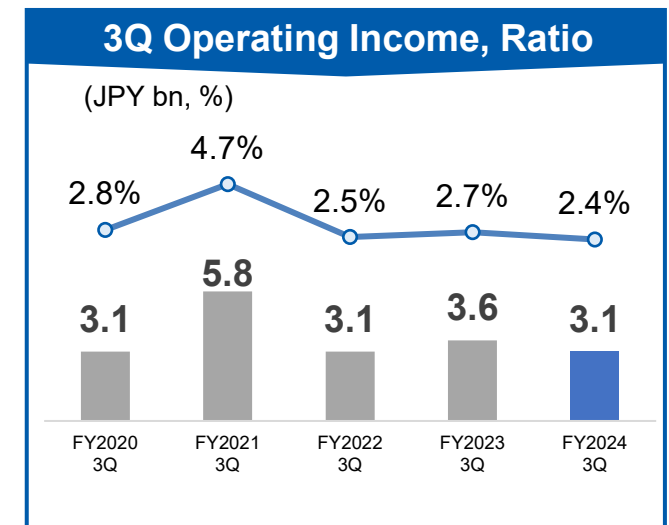
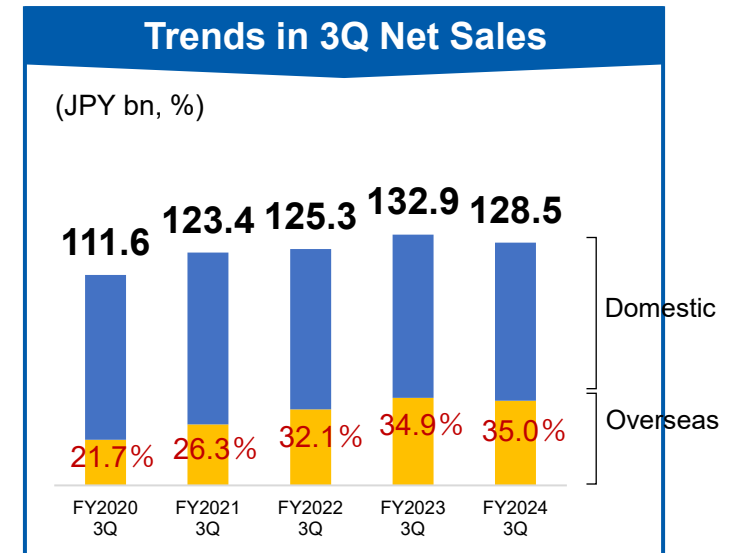
<Third Quarter Financial Results>

Maintained high performance in Europe despite lower sales and operating income
Domestic agricultural machinery on a recovery track

- Overseas: Maintained high performance in Europe
Lower sales in North America and Asia
- Domestic: Sales of agricultural machinery and construction of facilities decreased
Agricultural machinery currently on a recovery track
- Earnings: Decline in operating income due to lower sales and production
Bottom line in the red due to impairment losses recorded in 2Q

<Full-year Forecast>

No revision to forecast announced on July 18



Outline of Consolidated Business Performance

| (JPY bn,%) (January 1, 2024 to June 30, 2024) | FY2020/12 | FY2021/12 | FY2022/12 | FY2023/12 | FY2024/12 | YoY Change | |
|---|-----------|-----------|-----------|-----------|--------------|---------------|-------------|
| | 3Q Actual | 3Q Actual | 3Q Actual | 3Q Actual | 3Q Actual | | |
| Net Sales | 111.6 | 123.4 | 125.3 | 132.9 | 128.5 | (4.3) | |
| (Domestic) | 87.4 | 90.9 | 85.0 | 86.5 | 83.6 | (2.8) | |
| (Overseas) | 24.1 | 32.4 | 40.2 | 46.4 | 44.9 | (1.5) | |
| Gross Profit | 33.1 | 37.2 | 37.2 | 39.8 | 38.8 | (0.9) | |
| Gross Profit Margin | 29.7% | 30.1% | 29.7% | 30.0% | 30.3% | 0.3% | |
| Operating Income | 3.1 | 5.8 | 3.1 | 3.6 | 3.1 | (0.5) | |
| Operating Margin | 2.8% | 4.7% | 2.5% | 2.7% | 2.4% | (0.3)% | |
| Ordinary Income | 2.8 | 6.5 | 3.8 | 3.8 | 2.9 | (0.9) | |
| Profit (Loss) Attributable to Owners of Parent | 2.4 | 4.7 | 3.4 | 2.0 | (0.5) | (2.6) | |
| Average Exchange Rate (JPY) | US\$ | 107.8 | 107.8 | 124.9 | 136.4 | 151.4 | 15.0 |
| | Euro | 120.6 | 129.6 | 133.9 | 147.1 | 162.6 | 15.4 |

Domestic Sales

| (JPY bn) | | FY2020/12 | FY2021/12 | FY2022/12 | FY2023/12 | FY2024/12 | YoY Change | |
|--------------------------------|----------------------------|-----------------------------------|-----------|-----------|-----------|-----------|------------|-------|
| | | 3Q Actual | 3Q Actual | 3Q Actual | 3Q Actual | 3Q Actual | | |
| Agricultural Machinery Related | Agricultural Machinery | Cultivating & Mowing Machinery | 17.3 | 18.8 | 18.1 | 17.0 | 16.0 | (0.9) |
| | | Planting Machinery | 6.4 | 7.2 | 6.5 | 5.9 | 5.1 | (0.7) |
| | | Harvesting & Processing Machinery | 11.9 | 11.7 | 11.4 | 11.3 | 11.1 | (0.2) |
| | | Subtotal | 35.7 | 37.8 | 36.1 | 34.4 | 32.3 | (2.0) |
| | | Farming Implements | 15.2 | 17.9 | 15.2 | 15.4 | 15.7 | 0.3 |
| | | Spare Parts | 11.9 | 11.8 | 11.9 | 12.3 | 12.7 | 0.3 |
| | | Repair Fees | 4.4 | 4.5 | 4.4 | 4.5 | 4.6 | 0.0 |
| | | Subtotal | 31.6 | 34.3 | 31.6 | 32.3 | 33.1 | 0.8 |
| | Total | | 67.4 | 72.1 | 67.7 | 66.7 | 65.5 | (1.2) |
| | Construction of Facilities | | 5.6 | 3.6 | 3.2 | 4.8 | 2.8 | (2.0) |
| Others | | 14.3 | 15.1 | 14.0 | 14.8 | 15.3 | 0.4 | |
| Total | | 87.4 | 90.9 | 85.0 | 86.5 | 83.6 | (2.8) | |

Main factors of YoY changes

- Lower sales in agricultural machinery and construction of facilities
- Currently on a recovery track in agricultural machinery

Agricultural machinery:

The YoY increase since April could not offset the decrease in 1Q

Farming implements/spare parts/repair fees:

Sales continued to increase

Construction of facilities:

Sales declined due to the absence of large facility projects in the period

Overseas Sales

| (JPY bn, %) | FY2020/12 3Q Actual | FY2021/12 3Q Actual | FY2022/12 3Q Actual | FY2023/12 3Q Actual | FY2024/12 3Q Actual | YoY Change |
|----------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--------------|
| North America | 9.2 | 11.3 | 13.1 | 10.7 | 9.1 | (1.6) |
| Europe | 9.2 | 13.3 | 19.8 | 27.6 | 31.2 | 3.5 |
| Asia | 5.4 | 7.3 | 6.7 | 7.0 | 4.0 | (2.9) |
| Others | 0.2 | 0.3 | 0.5 | 1.0 | 0.5 | (0.4) |
| Total sales | 24.1 | 32.4 | 40.2 | 46.4 | 44.9 | (1.5) |
| Overseas sales ratio | 21.7% | 26.3% | 32.1% | 34.9% | 35.0% | 0.1% |

Main factors of YoY changes

- Maintained high performance in Europe
Sales declined in North America and Asia

North America:

Compact tractors market remained weak

Europe:

Sales of landscaping products and purchased products were strong

Asia:

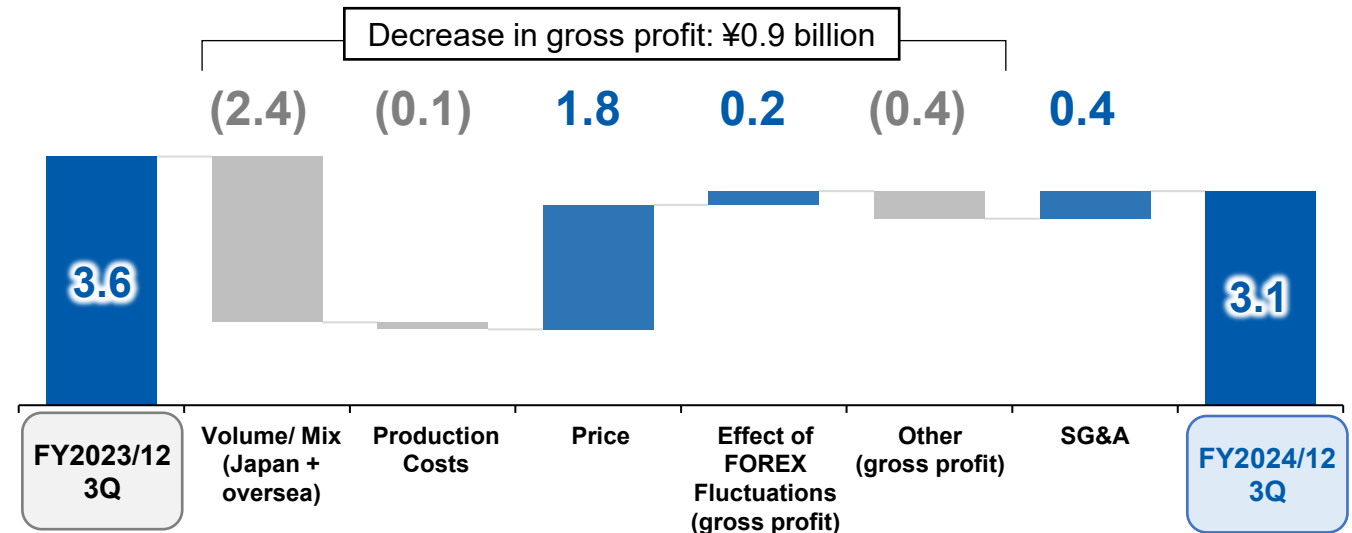
Weakening demand in ASEAN and Korea led to a decline in orders

Operating Income

- Gross profit decreased (lower sales and production in Japan and overseas)
- SG&A expenses decreased

| (JPY bn, %) | FY2023/12 3Q Actual | FY2024/12 3Q Actual | YoY Change |
|---------------------|------------------------|------------------------|------------|
| Net Sales | 132.9 | 128.5 | (4.3) |
| Gross Profit | 39.8 | 38.8 | (0.9) |
| Gross Profit Margin | 30.0% | 30.3% | 0.3% |
| SG&A Expenses | 36.2 | 35.7 | (0.4) |
| Personnel Expenses | 20.6 | 20.2 | (0.3) |
| Other Expenses | 15.6 | 15.5 | (0.1) |
| Operating Income | 3.6 | 3.1 | (0.5) |
| Operating Margin | 2.7% | 2.4% | (0.3)% |

[Breakdown of YoY Change (JPY bn)]



[Effect of FOREX Fluctuations (JPY bn)]

| Net Sales | Cost of Sales | SG&A Expenses | Operating Income |
|-----------|---------------|---------------|------------------|
| 1.0 | (0.8) | (0.0) | 0.2 |

Ordinary Income & Profit

- As impairment losses associated with Project Z structural reforms were recognized, the profit lines below income before income taxes decreased to a larger extent than operating income

| (JPY bn) | FY2020/12 3Q Actual | FY2021/12 3Q Actual | FY2022/12 3Q Actual | FY2023/12 3Q Actual | FY2024/12 3Q Actual | YoY Change |
|--|------------------------|------------------------|------------------------|------------------------|------------------------|---------------|
| Operating Income | 3.1 | 5.8 | 3.1 | 3.6 | 3.1 | (0.5) |
| Balance of Financial Income | (0.5) | (0.4) | (0.5) | (1.1) | (1.0) | 0.1 |
| Balance of other Non-Operating Income | 0.1 | 1.1 | 1.2 | 1.4 | 0.8 | (0.5) |
| Ordinary Income | 2.8 | 6.5 | 3.8 | 3.8 | 2.9 | (0.9) |
| Extraordinary Income | 0.6 | 0.0 | 0.8 | 0.0 | 0.0 | 0.0 |
| Extraordinary Losses | 0.0 | (0.2) | (0.2) | (0.1) | (2.3) | (2.2) |
| Income Before Income Taxes | 3.4 | 6.3 | 4.4 | 3.7 | 0.6 | (3.1) |
| Income Taxes - Deferred | (1.0) | (1.5) | (0.9) | (1.6) | (1.1) | 0.5 |
| Profit (loss) Attributable to Owners of Parent | 2.4 | 4.7 | 3.4 | 2.0 | (0.5) | (2.6) |

| Breakdown of YoY change in balance of other non-operating income (JPY bn) | |
|---|-------|
| Foreign exchange gains | (0.6) |

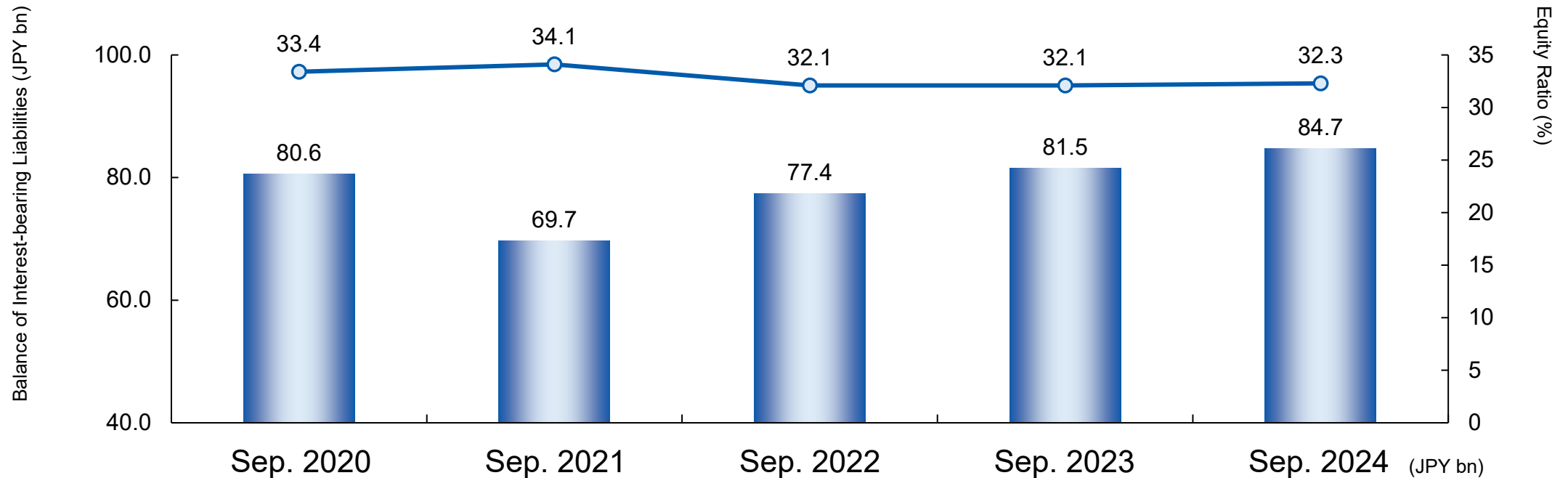
| Breakdown of YoY change in extraordinary income/losses (JPY bn) | |
|---|-------|
| Impairment losses on non-current assets | (2.2) |

Balance Sheet

- Inventories decreased both YoY and from the end of the previous fiscal year
- Property, plant and equipment decreased due to the recording of impairment losses associated with structural reforms

| (JPY bn) | As of Sep. 30, 2023 | As of Dec. 31, 2023 | As of Sep. 30, 2024 | YoY Change | Change from Dec. 31, 2023 | | As of Sep. 30, 2023 | As of Dec. 31, 2023 | As of Sep. 30, 2024 | YoY Change | Change from Dec. 31, 2023 |
|-------------------------------|---------------------|---------------------|---------------------|------------|---------------------------|----------------------------------|---------------------|---------------------|---------------------|------------|---------------------------|
| Cash & Deposits | 9.3 | 9.9 | 7.6 | (1.7) | (2.2) | Accounts Payable – Trade | 43.3 | 41.7 | 23.3 | (19.9) | (18.4) |
| Accounts Receivable – Trade | 37.9 | 26.9 | 35.0 | (2.9) | 8.1 | Interest-bearing Liabilities | 81.5 | 76.9 | 84.7 | 3.2 | 7.8 |
| Inventories | 71.8 | 72.8 | 68.0 | (3.8) | (4.8) | (Loans Payable) | 74.4 | 69.8 | 77.1 | 2.6 | 7.3 |
| Other Current Assets | 4.0 | 5.6 | 3.7 | (0.2) | (1.9) | Other Liabilities | 21.5 | 24.2 | 31.8 | 10.3 | 7.6 |
| Total Current Assets | 123.2 | 115.3 | 114.4 | (8.7) | (0.8) | Total Liabilities | 146.3 | 142.8 | 139.9 | (6.3) | (2.9) |
| Property, Plant and Equipment | 84.5 | 84.5 | 81.4 | (3.0) | (3.1) | Net Assets | 76.0 | 74.2 | 74.1 | (1.9) | (0.0) |
| Intangible Assets | 2.3 | 2.4 | 2.6 | 0.2 | 0.1 | (Retained Earnings) | 22.5 | 20.4 | 19.4 | (3.0) | (1.0) |
| Investments and Other Assets | 12.2 | 14.7 | 15.5 | 3.2 | 0.7 | | | | | | |
| Total Non-current Assets | 99.1 | 101.7 | 99.6 | 0.4 | (2.1) | | | | | | |
| Total Assets | 222.4 | 217.1 | 214.1 | (8.3) | (2.9) | Total Liabilities and Net Assets | 222.4 | 217.1 | 214.1 | (8.3) | (2.9) |

Equity Ratio / Interest-bearing Liabilities



| | Sep. 2020 | Sep. 2021 | Sep. 2022 | Sep. 2023 | Sep. 2024 (JPY bn) |
|------------------------------------|-----------|-----------|-----------|-----------|--------------------|
| Loans payable, corporate bonds | 72.7 | 62.2 | 70.0 | 74.4 | 77.1 |
| Lease obligations | 7.9 | 7.4 | 7.4 | 7.0 | 7.6 |
| Interest-bearing Liabilities Total | 80.6 | 69.7 | 77.4 | 81.5 | 84.7 |
| D/E ratio | 1.14 | 1.03 | 1.07 | 1.07 | 1.14 |

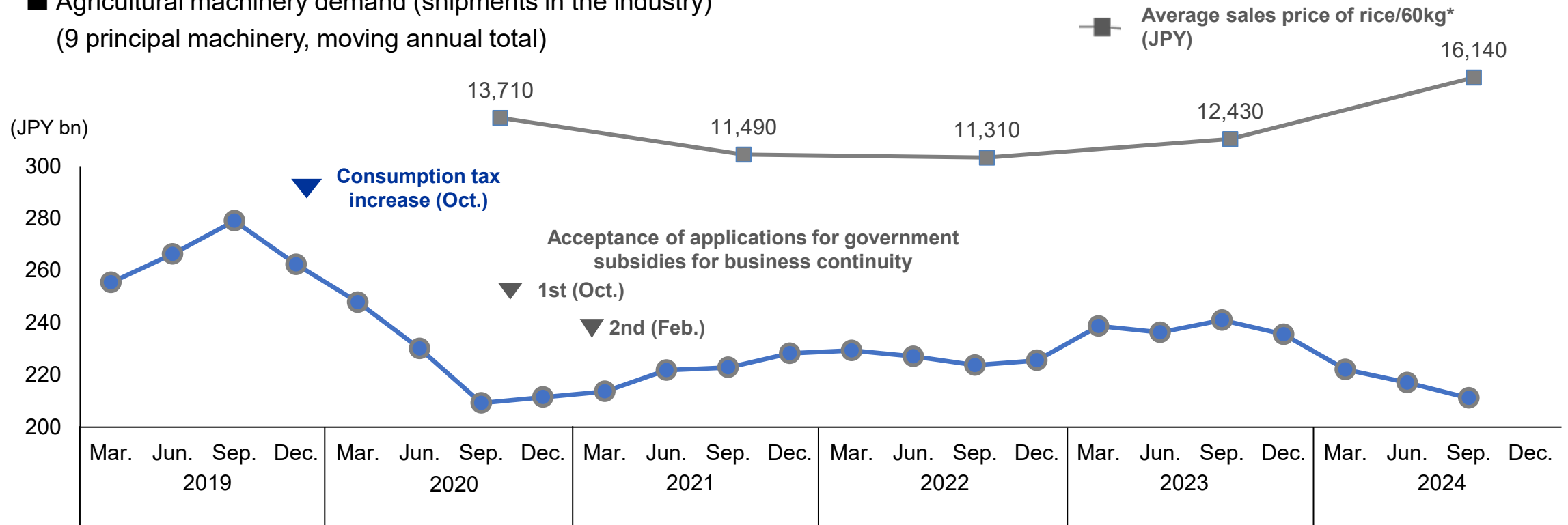
Note: D/E Ratio=Interest bearing liabilities (incl. Lease obligations) / Net assets

2. Domestic and Overseas Markets

Domestic Agricultural Machinery Market Trends

- As early shipments were made ahead of price revisions by respective companies in the first half of 2023, shipments in the industry have dropped recently. Demand is expected to recover to a certain extent in the second half of the fiscal year due in part to rising rice prices
(Sales of ISEKI's sales subsidiaries increased by 10% YoY in April-September)

■ Agricultural machinery demand (shipments in the industry)
(9 principal machinery, moving annual total)



*9 principal machinery: Tractors, combine harvesters, rice transplanters, tillers, drying machines, rice huskers, binders, harvesters, treatment

Source: Estimated by ISEKI from statistics provided by the Japan Agricultural Machinery Manufacturers Association

*Average sales price of rice: From Agricultural Retail Price Survey by the Ministry of Agriculture, Forestry and Fisheries
Approximate figures for non-glutinous rice (grade 1 brand names) in September 2024

Trends in Agricultural Administration

■ FY2025 Budget Estimates for Agriculture, Forestry and Fisheries

¥2,638.9 billion

Figures in parentheses indicate FY2023 supplementary budget + FY2024 initial budget

[Examples of measures related to agricultural machinery demand and sales]

- ◆ **Financial support for comprehensive support for building strong agriculture** **¥20.2 billion (¥12.1 billion)**
- ◆ **Subsidy for supporting efficient use of farmland** **¥2.7 billion (¥1.1 billion)**
- ◆ **Comprehensive measures to promote the active use of Smart Agricultural Technologies** **¥7.0 billion (¥4.2 billion)**
- ◆ **Comprehensive measures to promote MIDORI Strategy for Sustainable Food Systems** **¥3.5 billion (¥3.3 billion)**

(Reference) The Act on Promoting the Active Utilization of Smart Agricultural Technologies (effective from October 1, 2024)

- To improve agricultural productivity in response to changes in the environment surrounding agriculture, such as the decline in the number of agricultural workers, measures will be taken, such as establishing certification systems for the following.
 - 1) Implementation Plan for Innovation of Production Methods*¹
 - 2) Implementation Plan for Development and Supply*²
- If certified, applicants can enjoy benefits such as long-term low-interest loans, streamlined administrative procedures, and special tax measures.

*¹ Plan on utilizing smart agricultural technologies alongside the introduction of innovative production methods for agricultural products 14

*² Plan on developing smart agricultural technologies, etc. and promoting the results of such development

January to September

1. Domestic Distributors

Amount of agricultural machinery products (Jan. to Sep. 2024)

- Sales: YoY -3%, From year before last -10%

2. Sales and Service Activities

- Jan.-Mar. saw a reactionary decline following price revisions, but a recovery trend has been observed since April (Apr.-Sep.: 10% compared to the previous year)
- Sales have been strong recently, especially for the new FM series combine harvester, due to rising rice prices
- (Reference) Revision of ISEKI's agricultural machinery prices

| Timing | Price increase |
|-----------|----------------|
| Jun. 2022 | About 3% |
| Apr. 2023 | About 5% |
| Mar. 2024 | About 3% |

Future Expansion, etc.

- Continue to step up promotion of combine harvesters anticipating the peak demand season (FM series and HFR series with reduced functions and lower prices, etc.)
- Capitalize on favorable market conditions and step up promotion through exhibitions, etc. to reduce inventory, while demand will be low from November onwards
- Target customers in the large-sized, advanced, environmentally friendly, and dry field markets, which are growing (Project Z)
 - Enhance content for large-scale producers on agriculture information website "Amoni"
 - Foster human resources capable of meeting needs of large-scale farms (establishment of Large-scale Planning Section)
 - Scheduled to launch new Aigamo-Robo in 2025



New FM series combine harvester



Low cost HFR series combine harvester

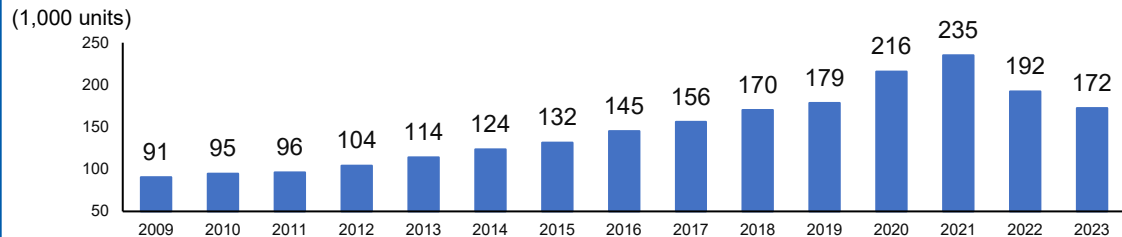


New Aigamo-Robo

North America

1. Compact tractor market

<Market trends>



(Source: Statistics provided by AEM)

- Jan.-Sep. 2024: YoY -16%

2. Situation of AGCO (OEM partner)

- Unit sales (Jan.-Sep. 2024) YoY -13%

Demand has remained weak since the market adjustment phase that began in the second half of 2022

AGCO's sales also decreased YoY

3. Status of ISEKI

- Sales dropped due to inventory adjustment, but inventory levels are to be optimized toward the end of the fiscal year
- Forecasting sales expansion in the next fiscal year due to the effect of new models

Europe

1. Market trends

- In the first half of the year, the industry's inventory levels increased due to slowing purchasing appetite caused by inflation, etc. Although inflationary pressure has been gradually easing, the market is expected to enter a period of inventory adjustment toward the end of the fiscal year

2. Local sales

- Unit sales (Jan.-Sep. 2024)

- Local distributors: YoY 3%

Continued strong sales of both tractors and ride-on mowers

3. Status of ISEKI

- Inventories are to be adjusted for some models towards the end of the fiscal year
- Continued to strengthen sales and services systems of local distributors
- Aim to further expand the European business by making PTC Limited (UK) a consolidated subsidiary (in early 2025) to have management resources shared among European subsidiaries and leveraging synergies

ASEAN

1. Market trends

- <Thailand> Sales of machinery for rice agriculture remained weak due to falling farmers' income and financial institutions restricting loans. Sales of some machinery for dry field agriculture were strong, but the outlook is uncertain
- <Indonesia> The government's tender budget for tractors has been reduced, with part of the central tender budget being allocated to non-agricultural machinery budgets

2. Local sales

- Unit sales (Jan.-Sep. 2024)
Thailand IST (Tractor): YoY significant decrease

3. Status at ISEKI

- <Thailand>
- Stepped up promotion targeting dry field and dairy farmers
Certain success for sugar factories was achieved
 - Aiming to improve profitability by strengthening sales of used machinery
- <Indonesia>
- Continued to promote regular sales. Aiming to increase recognition using SNS

East Asia

1. Market trends

- <Korea> The market for rice agriculture products contracted mainly due to soaring raw material prices and falling rice prices
Demand for mechanization of dry field agriculture increased due to government support for crop conversion
- <China> The decline in demand following the establishment of emission standards have subsided, but demand is uneven depending on the model. Demand has been stimulated by the policy to assist the retirement and replacement of agricultural machinery

2. Local sales

- Unit sales (Jan.-Sep. 2024)
 - China (Dongfeng ISEKI): Ride-on rice transplanters YoY -8%
Tractors and combine harvesters YoY -5%

3. Status at ISEKI

- <Korea>
- Continued to provide sales and services support to local distributors. Aim at an early elimination of local inventories and a recovery of orders. Launched high value-added products (variable fertilizer, etc.)
- <China>
- Provided production and technical support tailored to local needs, focusing on ride-on rice transplanters and tractors

3. Performance Forecast for the Fiscal Year Ending December 31, 2024

Forecast of Consolidated Financial Results for the Fiscal Year Ending December 31, 2024

- No revision to the forecast announced on July 18, 2024 (exchange rates revised in light of current fluctuations)

| (JPY bn, %) | FY2020/12 | FY2021/12 | FY2022/12 | | FY2023/12 | | FY2024/12 | | | YoY Change |
|--|-----------|-----------|-----------|-------|-----------|-------|--------------------|-----------------|-------|------------|
| | Actual | Actual | Actual | % | Actual | % | Initial forecast*1 | 7/18 forecast*2 | % | |
| Net Sales | 149.3 | 158.1 | 166.6 | 100.0 | 169.9 | 100.0 | 170.0 | 170.0 | 100.0 | 0.0 |
| (Domestic) | 115.9 | 117.3 | 112.6 | 67.6 | 113.0 | 66.5 | 115.0 | 115.0 | 67.6 | 1.9 |
| (Overseas) | 33.3 | 40.7 | 53.9 | 32.4 | 56.8 | 33.5 | 55.0 | 55.0 | 32.4 | (1.8) |
| Operating Income | 2.0 | 4.1 | 3.5 | 2.1 | 2.2 | 1.3 | 2.0 | 2.0 | 1.2 | (0.2) |
| Ordinary Income | 1.7 | 4.6 | 3.7 | 2.3 | 2.0 | 1.2 | 1.0 | 1.0 | 0.6 | (1.0) |
| Profit (loss) Attributable to Owners of Parent | (5.6) | 3.1 | 4.1 | 2.5 | 0.0 | 0.0 | 0.4 | (3.1) | - | (3.1) |
| Average Exchange Rate (JPY) | US\$ | 107.0 | 109.0 | 131.3 | 139.4 | | 140.0 | 150.4 | | 11.0 |
| | Euro | 121.5 | 129.8 | 136.9 | 148.6 | | 150.0 | 162.6 | | 14.0 |
| Year-end Dividend (JPY) | 0 | 30 | 30 | | 30 | | 30 | 30 | | - |

*1 Initial forecast: The forecast announced on February 14, 2024

*2 7/18 forecast: Exchange rates revised as ¥147.6/US\$ → ¥150.4/US\$, ¥161.1/Euro → ¥162.6/Euro

4 . Topics

Company Split of Agricultural Facilities Business



- The Company resolved on October 30 to transfer the agricultural facilities business (the “Business”) in which it engages to ISEKI Japan Co., Ltd. (ISEKI Japan), by means of a company split
- By transferring the Business to ISEKI Japan, a wholly owned subsidiary of the Company, and by further quickening the pace of decision making and flexibly executing measures, the Company aims to further develop its business in partnership with the core business of ISEKI Japan
- The impact on consolidated financial results will be minimum

■ Facilities business

- Construction and sales of drying facilities for rice, wheat, soybeans, buckwheat, etc., nursery facilities for seedlings of paddy rice, vegetables, and ornamental plants, facilities for collection and shipping of vegetables and fruits, nutrient solution cultivation facilities, etc.
- Net sales of business to be split off: 1,019 million yen (FY2023/12)

| | Splitting company (As of December 31, 2023) |
|----------------------------------|---|
| Company name | ISEKI & CO., LTD. |
| Location | 5-3-14, Nishi-Nippori, Arakawa-ku, Tokyo |
| Name and title of representative | Shiro Tomiyasu, President |
| Capital | 23,344 million yen |
| percentage of shares held | - |
| Establishment date | April 6, 1936 |

| Successor company (Scheduled to be established on January 1, 2025) |
|--|
| ISEKI Japan Co., Ltd. |
| 5-3-14, Nishi-Nippori, Arakawa-ku, Tokyo |
| Noriaki Ishimoto, Representative Director & President |
| 81 million yen |
| ISEKI & CO., LTD. 100% |
| January 1, 2025 (scheduled) |

* Please see the press release dated June 28, 2024 “Notice Concerning Change in Trade Name of Surviving Company as a Result of the Merger between Consolidated Subsidiaries” regarding the establishment of ISEKI Japan Co., Ltd.
 URL: https://www.iseki.co.jp/global/cms/upload/pdf/news/co_20240628_e.pdf

Collaboration with Agrihub Inc. (Use of Agricultural Data)

- Collaboration with Agrihub Inc. realized the first commercial use of the Agricultural Machinery Open API
 - Centralized management of agricultural machinery data and cultivation management data will greatly advance digital transformation in agriculture
- The collaboration enabled machine operation data to be automatically loaded into the cultivation management app “AGRIHUB”
 - It is expected to reduce the burden of keeping work records
- Machinery information and agricultural diary information that were previously managed separately are now integrated to enable efficient data utilization



* For details, please see the press release dated November 13, 2024 “Agrihub Inc. and ISEKI & CO., LTD. Realize First Commercial Use of Agricultural Machinery Open API.”

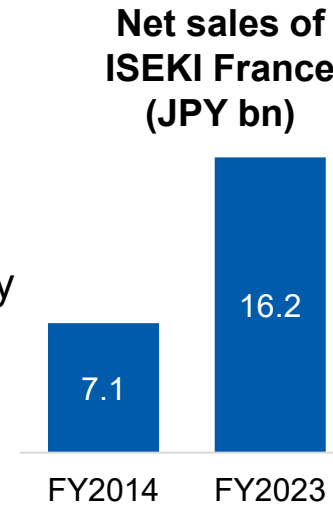
URL: https://www.iseki.co.jp/news_corp/16122/ (Japanese only)

ISEKI France S.A.S. Celebrates 10th Anniversary, Driving Expansion of Overseas Business

ISEKI France celebrates 10th anniversary since becoming a consolidated subsidiary

- The French distributor became a consolidated subsidiary in July 2014

Since then, its business performance has grown significantly largely due to the enhancement of products to meet market needs and the expansion of sales areas

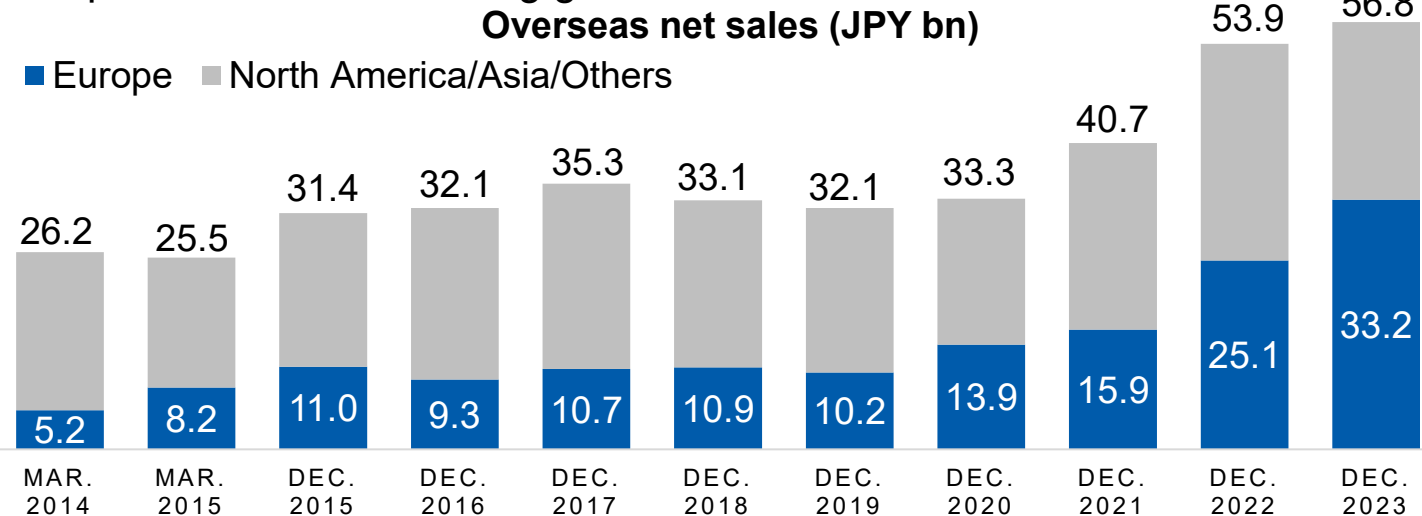


ISEKI France's 10th anniversary party held at Chateau de Janvry (Essonne, France)

Expanding overseas business, with Europe performing particularly well in recent years

- 2022: Overseas net sales of ¥50.0 billion, overseas sales ratio of over 30%

European business is driving growth



Reorganization and enhancement of overseas sales network (making distributors consolidated subsidiaries)

| | |
|------|---|
| 2014 | Made the French distributors consolidated subsidiaries |
| 2020 | Made the Thai distributor a consolidated subsidiary |
| 2022 | Made the German distributor a consolidated subsidiary |
| 2025 | Making the UK distributor a consolidated subsidiary (scheduled) |

New Product Launch Event

Introducing ISEKI's initiatives in the growth areas of “large-sized, advanced, environmentally friendly, and dry field” products

- ✓ Initiatives for automation of ISEKI products
- ✓ Exhibitions and demonstrations of “Robot Tractor,” etc.
- ✓ Enhancement and expansion of advanced and environmentally friendly products, etc.

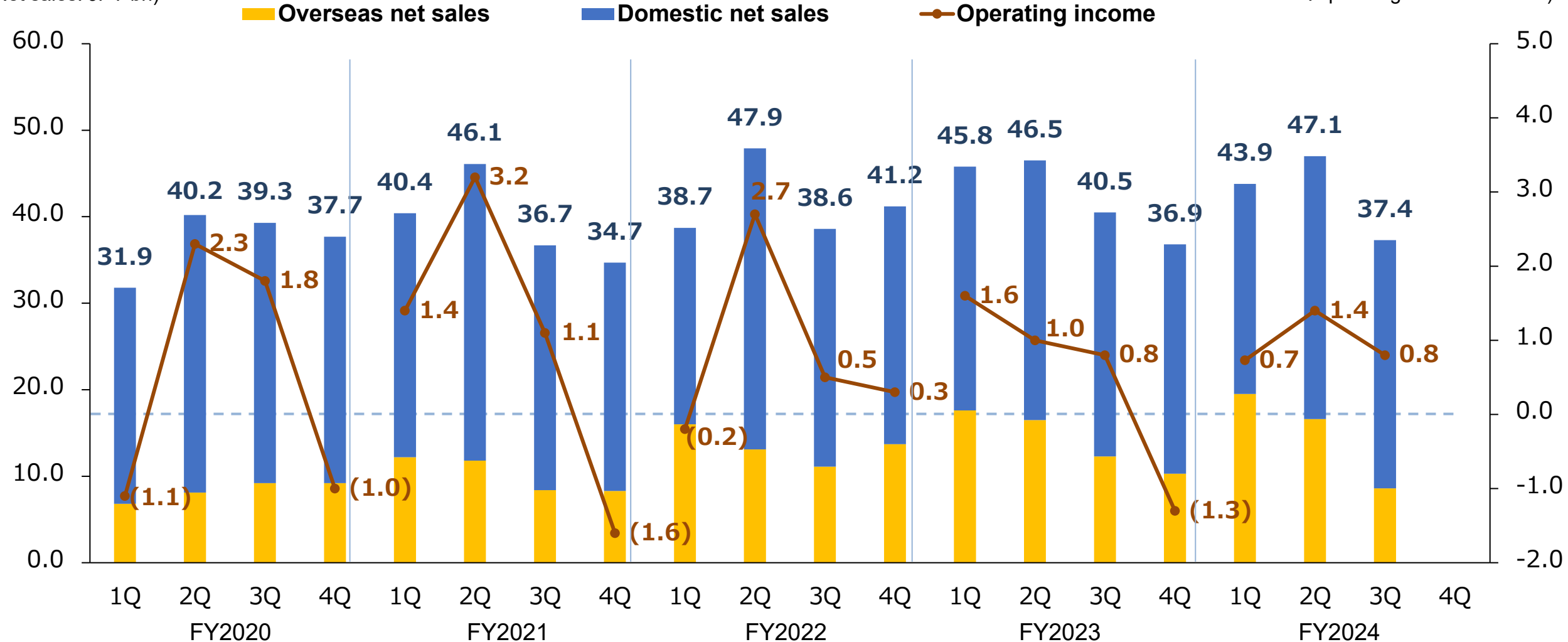
| | |
|--------------|--|
| Release date | Thursday, December 12, 2024 13:15 – 15:00 (scheduled) |
| Concept | Domestic growth strategy to contribute to the realization of sustainable agriculture Introduction of agricultural solutions in “large-sized, advanced, environmentally friendly, and dry field” areas |
| Format | <ul style="list-style-type: none">• Physical event: Tsukubamirai City, Ibaraki Pref.• Online live streaming (excluding demonstrations and exhibitions)• Releases on the Company website and in the media |

5. Appendix

(Reference) Trends in Consolidated Financial Results (Quarterly)

(Net sales: JPY bn)

(Operating income: JPY bn)



Company Outline

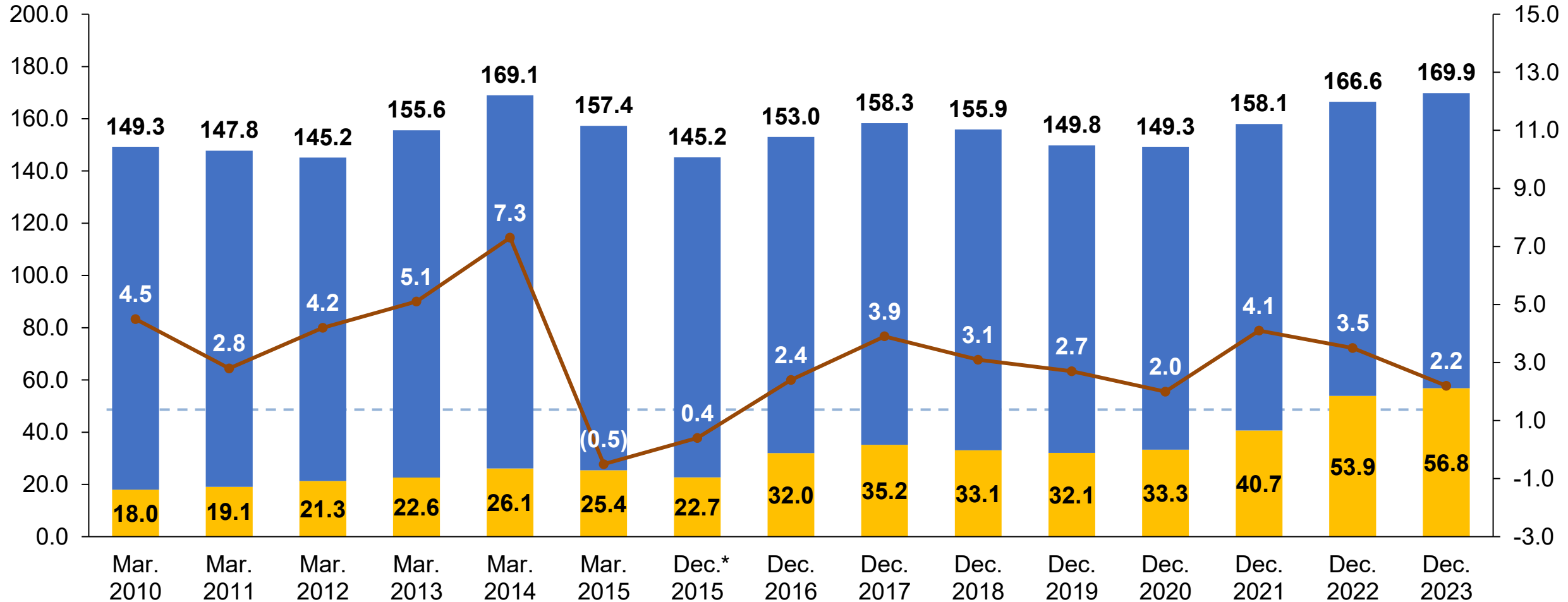
| | |
|---------------------------------|---|
| • Company name | ISEKI & CO., LTD. |
| • Founded | August 1926 |
| • Location of head office | 700 Umaki-cho, Matsuyama-shi, Ehime |
| • Capital | 23,344 million yen |
| • Net sales | 169,916 million yen (FY2023) |
| • Number of employees | 5,457 (consolidated) |
| • Principal business | Manufacture and sale of agricultural machinery and garden tractors, agricultural facilities, and sale of agriculture-related products |
| • Group | 20 consolidated subsidiaries, 1 entity accounted for using equity method |
| • Factories | 5 sites in Japan, 3 sites overseas (1 in Indonesia, 2 in China [joint management]) |
| • Sales network | Domestic: 11 sales subsidiaries, etc. Overseas: Sales through ISEKI Europe, ISEKI France, ISEKI Germany (Europe), OEM supply to AGCO (North America), Dongfeng ISEKI Agricultural Machinery Co., Ltd. (China), IST Farm Machinery (Thailand), and other local distributors |
| • Exchange listing | Prime Market on the Tokyo Stock Exchange |
| • Securities code | 6310 |
| • Total number of shares issued | 22,872,034 shares (excluding 112,959 shares of treasury stock) |
| • Number of shares per unit | 100 shares |

Trends in Consolidated Financial Results

(Net sales: JPY bn)

(Operating income: JPY bn)

Overseas sales Domestic sales Operating income



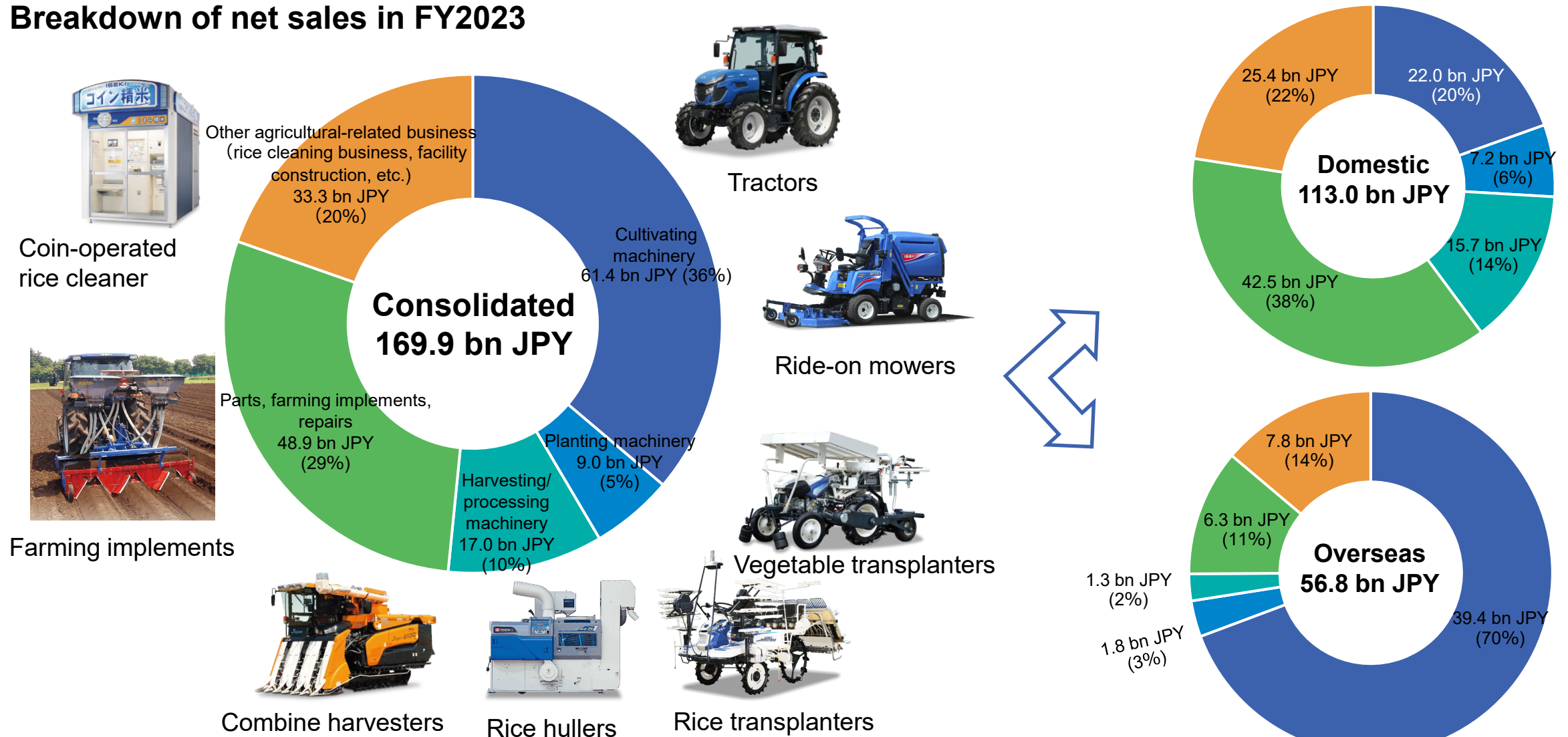
* FY2015 is a nine-month period due to the change of the fiscal year end.

Outline of Products and Services

| Category | Principle products and services | Principle sales regions | | | |
|---|---|-------------------------|------|--------|---------------|
| | | Japan | Asia | Europe | North America |
| Products | Products developed and produced mainly by the ISEKI Group | | | | |
| Cultivating machinery | Tractors, ride-on mowers, tillers, multipurpose vehicles, high-clearance multipurpose vehicles, etc.  | ○ | ○ | ○ | ○ |
| Planting machinery | Rice transplanters, vegetable transplanters, etc.  | ○ | ○ | — | — |
| Harvesting and processing machinery | Combine harvesters, binders, vegetable harvesting machinery, rice hullers, rice graders, measuring and sorting machinery, etc.  | ○ | ○ | — | — |
| Revenue from farming implements, spare parts, and repairs | Products of domestic and overseas farming implement makers, etc. (Partially developed and produced by the Iseki Group) Spare parts, repair and maintenance, etc.  | ○ | Some | Some | Mainly parts |
| Other agriculture-related | Facility construction (agricultural facilities, etc.), agricultural materials (fertilizers, etc.), coin-operated rice cleaning business, rice cooking business, other purchased products (Europe: small-sized mowers, etc.), etc.  | ○ | Some | ○ | — |

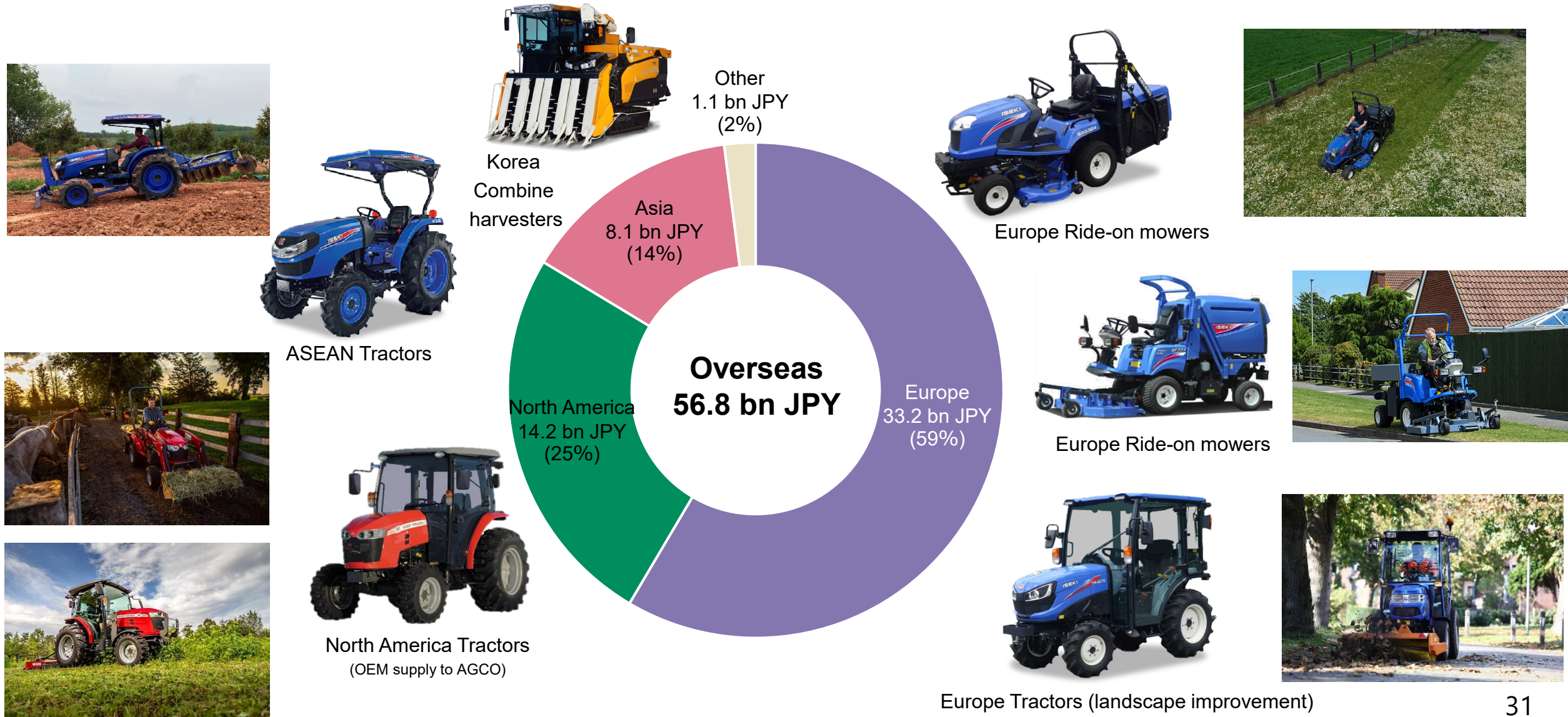
Breakdown of Net Sales by Product

Breakdown of net sales in FY2023



Breakdown of Net Sales by Overseas Region

Breakdown of net sales in FY2023



Principal Domestic Business and Manufacture Locations

*As of August 2024



ISEKI-Niigata MFG. Co., Ltd.

Capital 90 million JPY

ISEKI M&D (Kumamoto) Co., Ltd.



Development & Production Division
(Engineering Department)



Tokyo Headquarters

Head Office, ISEKI & CO., LTD.

ISEKI M&D (Matsuyama) Co., Ltd.

Capital 90 million JPY

- ISEKI Technical Training Center

ISEKI-Shigenobu MFG. Co., Ltd.

ISEKI-Minamiyoshida MFG. Co., Ltd. (non-consolidated)

Tsukubamirai Office

- Dream Agricultural Research Institute
- ISEKI Global Training Center
- Technical Support Department



総合農業
総合研究所



Domestic Sales Network

11 sales subsidiaries

*Underlined are ISEKI's wholly-owned subsidiaries (6 companies)

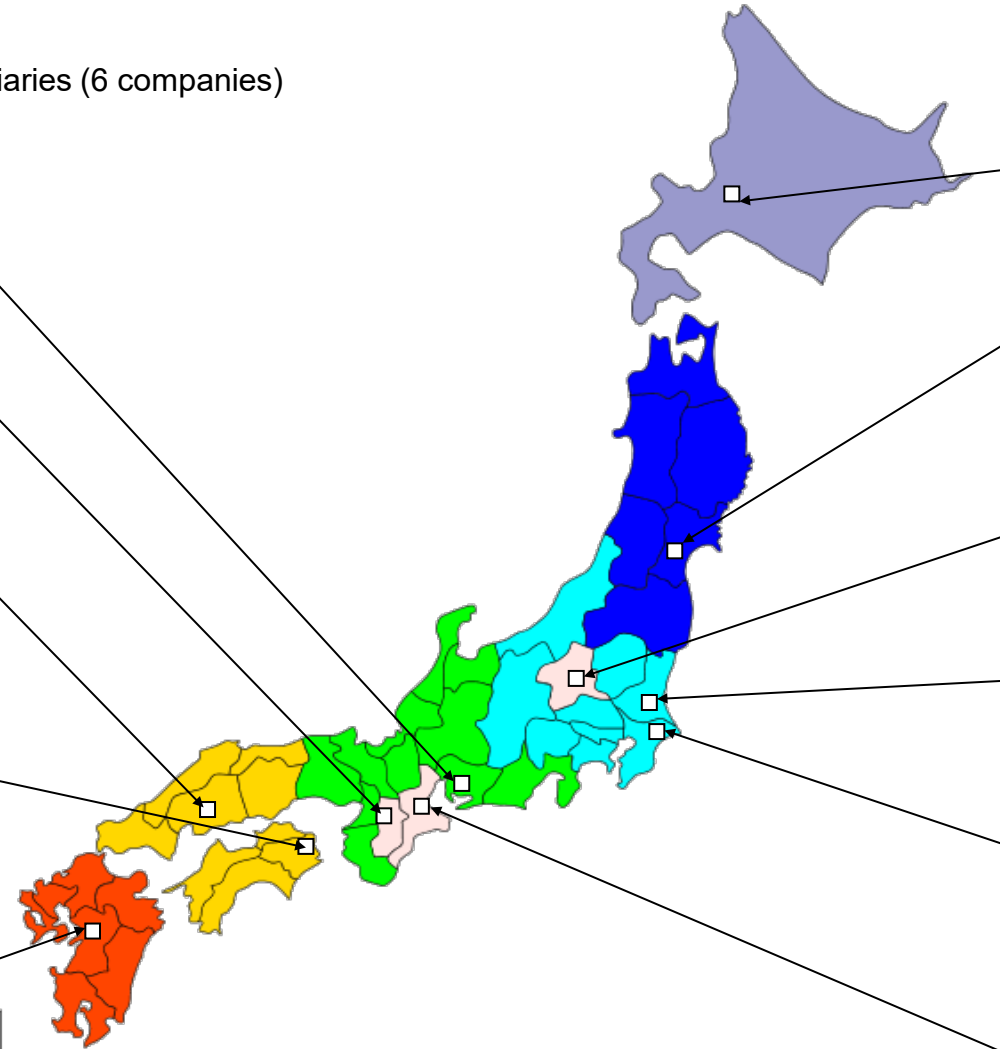
ISEKI Kansai Chubu Co., Ltd.

Nara ISEKI Sales Co., Ltd
(non-consolidated)

ISEKI ChuShikoku Co., Ltd.

Nishioka Shokai Co., Ltd.
(non-consolidated)

ISEKI Kyushu Co., Ltd.



ISEKI Hokkaido Co., Ltd.

ISEKI Tohoku Co., Ltd.

Gunma ISEKI Sales Co., Ltd.

ISEKI Kanto Koshinetsu Co., Ltd.

Ishikawa Shokai Co., Ltd.
(non-consolidated)

Mie ISEKI Sales Co., Ltd.

Overseas Manufacturing and Sales Sites



Overseas: Main associated companies/strategic partners

[Associated companies]

| | |
|-----------|---|
| France | ISEKI France S.A.S. (ISEKI France) |
| Germany | ISEKI Europe GmbH (ISEKI Europe) Iseki-Maschinen GmbH (ISEKI Germany) |
| U.K. | PREMIUM TURF-CARE LTD. (ISEKI UK & IRELAND) ^(*1) |
| Thailand | IST Farm Machinery Co., Ltd. (IST) |
| Indonesia | PT. ISEKI INDONESIA (ISEKI INDONESIA) ◆ |
| China | Dongfeng Iseki Agricultural Machinery Co., Ltd. (Dongfeng Iseki) ◆ ^(*1, 2) |

[Strategic partners]

| | |
|-------|--|
| U.S. | AGCO Corporation of AGCO Group ^(*3) (AGCO) |
| India | Tractors and Farm Equipment Limited (TAFE) (business alliance) |

◆ Production sites

*1: Non-consolidated subsidiaries

*2: Equity-method subsidiary *3: OEM customer

Global Expansion: Europe

Contribute to creation of clean towns that are pleasant to live in

- ✓ Since the 1960s, when ISEKI started its business, ISEKI has been contributing to the creation of pleasant and clean communities by expanding its sales area to all European regions and establishing the ISEKI brand.
- ✓ The Company provides ride-on mowers used to cut grass in parks and small-sized, highly performance tractors to clean roads and remove snow, primarily to landscape maintenance workers mainly contracted by municipalities.
- ✓ ISEKI France, a consolidated subsidiary, achieved record net sales and operating income in FY2023 as a result of focusing on the provision of high added-value products and services.

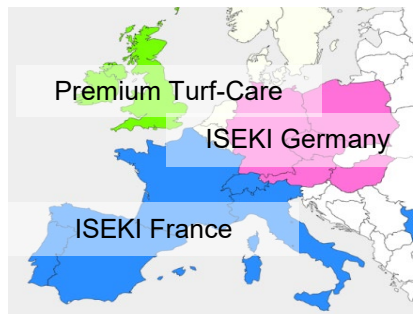
■ Products handled

| Category | Details | Main users |
|--|---|---|
| Products (non-agriculture) (mainly cultivating machinery) | (mainly for landscaping) Compact tractors, ride-on mowers, tillers, etc. | Landscapers, small-scale farmers, hobby farmers |
| Other products* | Farming implements, parts, etc. | |

*Purchase and sale of electric and gasoline-powered mowing products and other products that have high synergy effects with ISEKI's products.

■ Main sales channels

France: ISEKI France (consolidated subsidiary)
 Germany: ISEKI Germany (consolidated subsidiary)
 UK: Premium Turf-Care Ltd. (non-consolidated)
 Belgium and Netherlands: Van der Haeghe, etc.



-Topic-

ISEKI sold electric ride-on mowers on a limited basis in 2022 and conducted a monitoring survey aimed at full-scale sales. ISEKI continues efforts aimed at mass production.



Global Expansion: North America

Contribute to a fulfilling private life

- ✓ AGCO, a major global agricultural machinery manufacturer, is ISEKI's business partner. ISEKI supplies AGCO's Massey Ferguson brand products on an OEM basis.
- ✓ The products are highly rated by local users, mainly non-professional users, who utilize them for a wide variety of tasks, including light civil engineering work, garden maintenance, and snow removal in cold regions.
- ✓ Demand for compact tractors has grown rapidly over the past decade, especially during the COVID-19 pandemic, when strong demand was seen due to suburban migration and other lifestyle changes. Although the market entered an adjustment phase in 2022, it remains large.



-History of product supply-

- 1977 Began tractor exports (FMC: OEM)
- 1991 Began OEM supply to MF (Massey Ferguson)
- 1994 Began OEM supply to AGCO

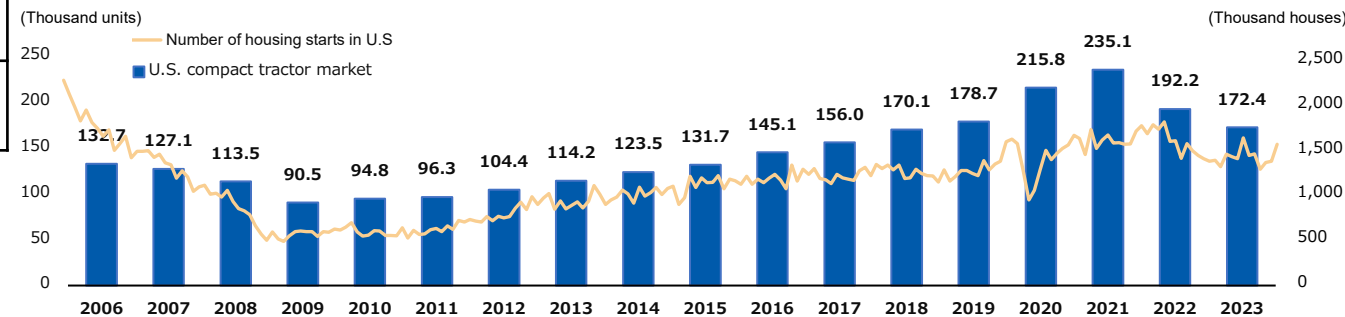
■ Products handled

| Category | Details | Main users |
|---|--|--|
| Products (non-agriculture) (mainly cultivating machinery) | Compact and sub-compact tractors, etc. | Farmers, hobby farmers, landscapers, light civil engineering contractors |
| Other products | Farming implements, parts, etc. | |

■ Main sales channels

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

■ Trends in North American compact tractor market and housing starts



Source: Association of Equipment Manufacturers (AEM), United States Census Bureau (USCB)

Global Expansion: Asia

Contribute to food production and reducing the burden on agricultural producers

In the ASEAN, East Asia (Korea and Taiwan), and Chinese markets, ISEKI focuses on machinery for rice cultivation developed in Japan.

- ✓ In ASEAN, ISEKI is developing products and services for neighboring countries, with IST, now a consolidated subsidiary, at the core. In addition to tractors, mainly used for agriculture, ISEKI also provides rice transplanters, combine harvesters, and other machinery for rice cultivation.
- ✓ In East Asia, the need for advanced-technology and large-sized agricultural machinery is growing. ISEKI provides large-sized, high performance, mainstay ISEKI brand products (tractors, rice transplanters, combine harvesters, etc.) through local distributors.
- ✓ In China, ISEKI products (tractors, rice transplanters, combine harvesters, and other machinery for rice cultivation) for agriculture are used. In addition to ISEKI brand products, ISEKI is configuring products that better meet local needs by developing local brands.



■ Products handled and main sales channels

| Country/region | Category | | Details | Main users | Sales channel |
|---------------------------------|---|--|---|------------------------|--|
| ASEAN | Products (agriculture) (mainly agricultural machinery) | Cultivating Planting Harvesting & processing | Tractors Rice transplanters (walking type & ride-on type) All-purpose combine harvesters etc. | Farmers Contractors | Thailand: IST (consolidated subsidiary) *IST Farm Machinery Co., Ltd. |
| | Other products | | Farming implements, parts, etc. | | |
| East Asia (Korea and Taiwan) | Products (agriculture) (mainly agricultural machinery) | Cultivating Planting Harvesting & processing | Tractors, high clearance multipurpose vehicles Rice transplanters, vegetable transplanters Auto-threshing combine harvesters etc. | Farmers Contractors | Local distributors |
| China | Products (agriculture) (mainly agricultural machinery) | Cultivating Planting Harvesting & processing | Tractors Rice transplanters (walking type & ride-on type) Combine harvesters (auto-threshing, all-purpose) etc. | Farmers Contractors | Dongfeng ISEKI (accounted for using equity method) *Dongfeng ISEKI Agricultural Machinery Co., Ltd. |

The number of ISEKI's registered patents by field is proof that it has been making proactive efforts to develop, launch, and implement new technology.

■ Number of patents by field in Japan

2nd place in field of “Other Special Machinery”

| Year | 2000-2006 | 2007-2014 | 2016-2017 | 2018 | 2019 | 2020-2023 |
|--------------------|-----------------------------------|-------------------------|----------------------------------|------|------|-----------|
| Statistical number | Number of publications by field | | Number of registrations by field | | | |
| Field | Agricultural and fishery products | Other special machinery | | | | |
| Place | 1st | | 2nd | 1st | 2nd | |

*Until 2016, the Japan Patent Office Annual Report contained the number of patents published by field in Japan (results for the previous two years), but since 2017 it has contained the number of patents registered by field in Japan (results for the previous year)

Source: Japan Patent Office Annual Report, 2023 Edition (Japan Patent Office)

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