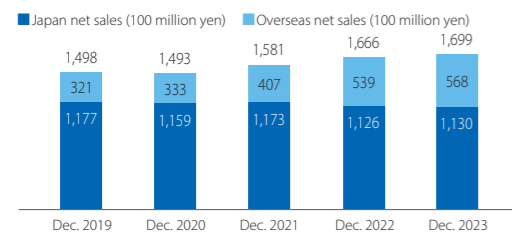


Financial and non-financial data

Financial highlights (FY2023)

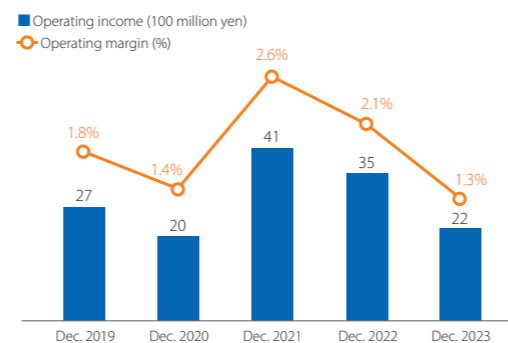
Net sales

Net sales came to 169.9 billion yen, up 3.2 billion yen year on year, hitting a record high. [Japan] Sales rose due to growth in maintenance revenue, a pillar of the revenue-expenditure structural reform, including spare parts and repair/maintenance, as well as construction of facilities. [Overseas] Despite a decline in sales in North America and Asia, sales increased in Europe due to firm demand even after the price increases, as well as ISEKI Germany becoming a consolidated subsidiary in the second half of the previous fiscal year. Accordingly, overseas sales increased as a whole, hitting a record high for the third consecutive year.



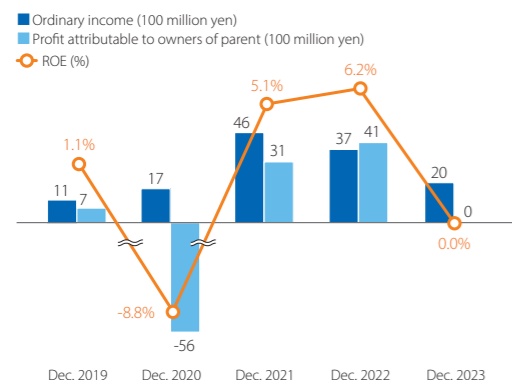
Operating income / Operating margin

Although gross profit increased mainly due to the effect of price revisions, operating income was 2.2 billion yen, down 1.2 million yen year on year due to an increase in selling, general and administrative expenses. Operating margin declined by 0.8% year on year to 1.3%.



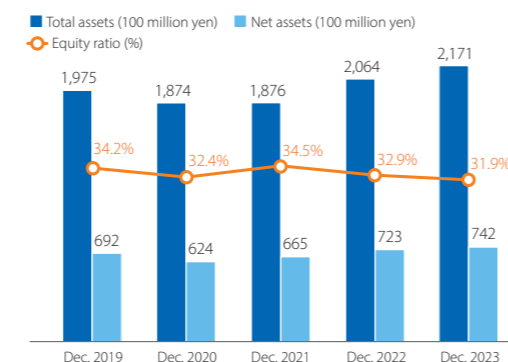
Ordinary income / Profit attributable to owners of parent / ROE

Ordinary income came to 2.0 billion yen, down 1.6 billion yen year on year. Profit (loss) attributable to owners of parent decreased by 4.0 billion yen year on year to 0.03 billion yen due in part to absence of gain on change in equity and gain on step acquisitions recorded in the same period of the previous year.



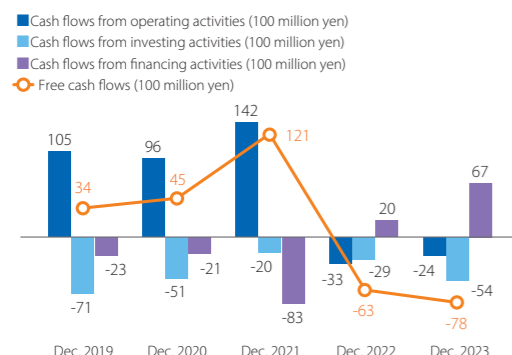
Total assets / Net assets / Equity ratio

Total assets increased by 10.6 billion yen year on year to 217.1 billion yen due to an increase in inventories resulting from a decrease in demand for agricultural machinery products in Japan and an increase in local inventories at overseas subsidiaries. Net assets came to 74.2 billion yen, up 1.8 billion yen year on year due in part to increases in valuation difference on available-for-sale securities and foreign currency translation adjustment.



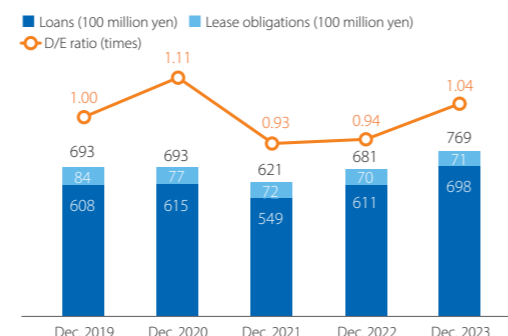
Cash flows

In the cash flows from operating activities, the net cash outflow was 2.4 billion yen due in part to an increase in inventories and a decrease in notes and accounts payable-trade. In the cash flows from investing activities, the net cash outflow was 5.4 billion yen mainly due to capital investment. As a result, in the free cash flows, the net cash outflow was 7.8 billion yen. In the cash flows from financing activities, the net cash inflow was 6.7 billion yen mainly due to an increase in interest-bearing debt.



Interest-bearing debt / D/E ratio

Interest-bearing debt came to 76.9 billion yen, up 8.7 billion yen year on year mainly due to an increase in loans. D/E ratio, which shows the soundness of finance, was 1.04 times.



Consolidated financial summary (Millions of yen)

	96th FY (Dec. 2019)	97th FY (Dec. 2020)	98th FY (Dec. 2021)	99th FY (Dec. 2022)	100th FY (Dec. 2023)
Results of Operations					
Domestic sales	117,717	115,907	117,396	112,638	113,060
Overseas sales	32,181	33,397	40,795	53,991	56,855
Net sales	149,899	149,304	158,192	166,629	169,916
Gross profit	44,507	43,476	46,841	49,890	50,359
Operating income	2,745	2,084	4,147	3,534	2,253
Ordinary income	1,108	1,702	4,687	3,762	2,092
Profit (loss) attributable to owners of parent	723	(5,641)	3,196	4,119	29
Financial Position (at the end of the fiscal year)					
Cash and deposits	8,404	10,787	14,850	10,749	9,901
Notes and accounts receivable – trade	19,675	21,780	21,537	27,574	26,917
Inventories	54,179	51,847	49,871	65,331	72,842
Other	4,900	5,564	4,843	5,758	5,660
Total current assets	87,159	89,979	91,103	109,414	115,322
Property, plant and equipment	98,346	86,287	84,962	83,919	84,553
Intangible assets	1,288	1,967	2,290	2,309	2,489
Investments and other assets	10,717	9,193	9,328	10,848	14,737
Total non-current assets	110,352	97,449	96,581	97,076	101,780
Total assets	197,511	187,428	187,684	206,491	217,102
Notes and accounts payable – trade	37,752	36,872	39,279	45,500	41,734
Short-term loans payable (including current portion of long-term loans payable)	39,351	37,460	30,210	40,291	40,642
Other	12,630	11,814	11,852	12,397	13,088
Total current liabilities	89,735	86,147	81,342	98,189	95,465
Long-term loans payable	21,525	24,114	24,728	20,811	29,167
Net defined benefit liability	3,059	3,144	2,912	3,244	6,207
Deferred tax liabilities for land revaluation	5,759	4,097	4,097	4,097	4,097
Other	8,180	7,504	8,042	7,802	7,948
Total non-current liabilities	38,524	38,861	39,780	35,956	47,420
Total liabilities	128,259	125,009	121,123	134,146	142,886
Shareholders' equity	52,840	50,346	53,567	57,023	56,367
Accumulated other comprehensive income	14,641	10,310	11,201	10,978	12,955
Subscription rights to shares and non-controlling interests	1,770	1,762	1,792	4,342	4,892
Total net assets	69,252	62,419	66,561	72,345	74,215
Total liabilities and net assets	197,511	187,428	187,684	206,491	217,102
Cash flows					
Cash flows from operating activities	10,509	9,694	14,233	(3,375)	(2,459)
Cash flows from investing activities	(7,104)	(5,167)	(2,039)	(2,984)	(5,416)
Free cash flows	3,404	4,526	12,194	(6,360)	(7,875)
Cash flows from financing activities	(2,396)	(2,179)	(8,338)	2,033	6,722
Net increase (decrease) in cash and cash equivalents	981	2,383	4,048	(4,101)	(848)
Information Per Share (Yen)					
Net assets	2,987.2	2,683.1	2,864.5	3,006.7	3,065.1
Profit (loss)	32.0	(249.6)	141.4	182.1	1.3
Cash dividends	30.0	—	30.0	30.0	30.0
Management Indicators					
Equity ratio (%)	34.2	32.4	34.5	32.9	31.9
ROE (%)	1.1	(8.8)	5.1	6.2	0.0
ROA (%)	0.4	(3.0)	1.7	2.0	0.0
CCC (months)	3.4	3.4	2.8	4.0	5.0
D/E ratio (times)	1.00	1.11	0.93	0.94	1.04

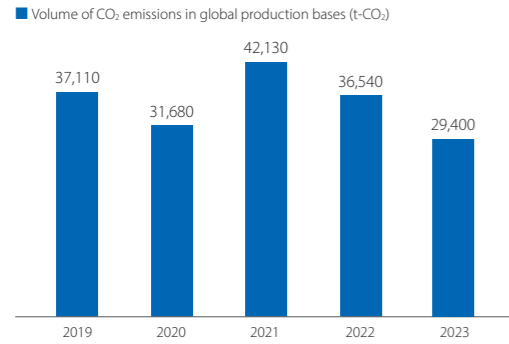
Notes 1 ROE (Return on equity) = Profit/(Equity at the beginning of the fiscal year + Equity at the end of the fiscal year)/2
 2 ROA (Return on assets) = Profit/Total assets
 3 CCC (Cash conversion cycle) = Days sales outstanding + Days of inventory outstanding – Days payable outstanding
 4 D/E ratio = Interest-bearing debt/Net assets

Financial and non-financial data

Non-financial highlights (FY2023)

Volume of energy-generated CO₂ emissions in production Environment

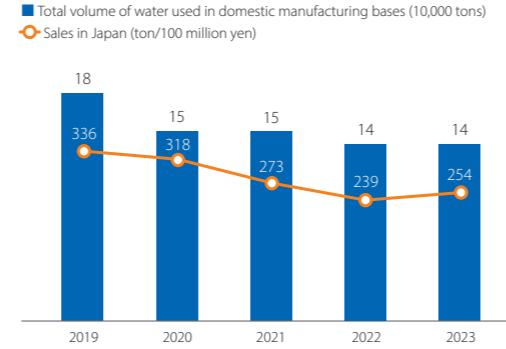
We are working to reduce CO₂ emission volumes in our production activities to create a decarbonized society.



*Japan: ISEKI-Matsuyama MFG. Co., Ltd., ISEKI-Kumamoto MFG. Co., Ltd., ISEKI-Niigata MFG. Co., Ltd., ISEKI-Shigenobu MFG. Co., Ltd.
Overseas: PT. ISEKI INDONESIA
*The CO₂ emission factor for domestic electricity is revised every year based on values published by the Ministry of the Environment.

Volume of water used in production Environment

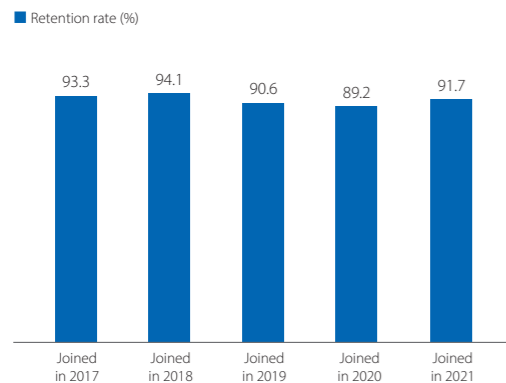
We are working to reduce volume of water used in production to mitigate environmental burdens.



* Japan: ISEKI-Matsuyama MFG. Co., Ltd., ISEKI-Kumamoto MFG. Co., Ltd., ISEKI-Niigata MFG. Co., Ltd., ISEKI-Shigenobu MFG. Co., Ltd.

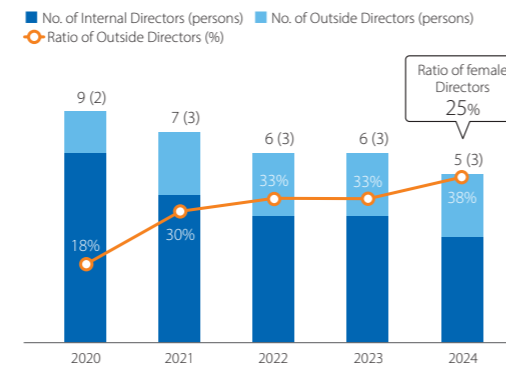
Retention rate in three years from joining non-consolidated Human resources

The retention rate of new graduates in three years is at a high level of above approximately 90%.



No. of Directors / Ratio of Outside Directors Governance

From FY2024, the ratio of Outside Directors and the ratio of female Directors became respectively 38% and 25%.



Progress of activities that would have impacts on achieving SDGs (We have concluded a loan contract "Mizuho Positive Impact Finance" since March 2023)

Impacts	KPI	2023 Results	Impacts	KPI	2023 Results
Water (quality) / Air / Soil	Reduction of used volume of chemical substances subject to PRTR law (per net sales) (Compared with 2013)	45.2%	Employment	Utilization rate of paid leave	66.6%
	Reduction of volume of water used (per net sales) (Compared with 2013)	53.4%		Ratio of managers hired mid-career	8.5%
Resource efficiency & safety	Reduction of total material input (per net sales) (Compared with 2013)	34.1%	Inclusive and sound economy	Ratio of women hired	19.0%
	Reduction of CO ₂ emissions (Scope 1 & 2) (Total) (Compared with 2014)	44.9%		Ratio of female managers	4.6%
Climate	Initiatives to reduce CO ₂ emissions (Scope 3)	*See below	Education / Inclusive and sound economy / Food	Participation in the NOGOYOSHJI (female farmers) project	4 times
	Reduction of final volume of waste (per net sales) (Compared with 2013)	69.2%		Resource efficiency & safety / Climate / Air	Eco-product ratio in domestic sales
Waste	Percentage of invention proposals related to advanced technologies toward higher agricultural productivity	61.0%	Biodiversity and ecological services / Food		Land area organically farmed (rice)

*Refinement of data in Category 1, and promotion of research and development in Category 11

Company information / Stock information

Company information (As of December 31, 2023)

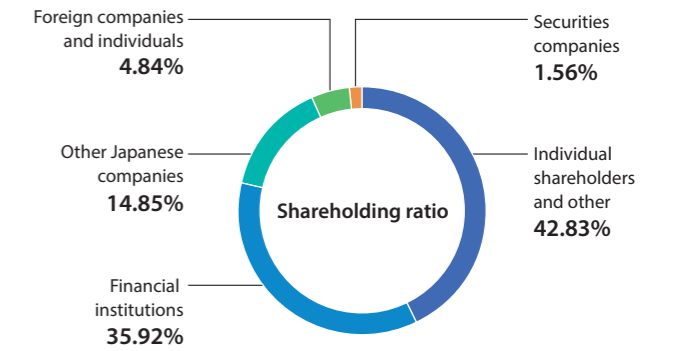
Company name: ISEKI & CO., LTD.
Head office: 700 Umaki-cho, Matsuyama-shi, Ehime-ken, 799-2692 JAPAN
Tokyo headquarters: 5-3-14, Nishi-Nippori, Arakawa-ku, Tokyo, 116-8541 JAPAN

Foundation: August 1926
Paid-in capital: 23,344 million yen
Number of employees: Consolidated: 5,457
Non-Consolidated: 774

Stock information (As of December 31, 2023)

Company code: 6310
Total number of authorized shares: 69,000,000 shares
Shares issued and outstanding: 22,872,034 shares (excluding treasury stock of 112,959 shares)
Number of shares per trading unit: 100 shares
Number of shareholders: 19,238
Stock Exchange on which its shares are listed: Prime Market of the Tokyo Stock Exchange
Business year: From January 1 through December 31
Ordinary general meeting of shareholders: Late March every year
Record date: Ordinary general meeting of shareholders / Year-end dividend: December 31 every year
Shareholder register administrator and Account management institution for special accounts: Sumitomo Mitsui Trust Bank, Limited
1-4-1 Marunouchi, Chiyoda-ku, Tokyo

Status of distribution of shares held by type of shareholder



Major shareholders (top 10)

Name of major shareholder	Number of shares held (shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,211,600	9.66
Mizuho Bank, Ltd.	1,070,800	4.68
Iseki kabushiki hoyukai (Company's Stockholding Co-op.)	981,554	4.29
The Norinchukin Bank	868,785	3.79
Custody Bank of Japan, Ltd. (Trust Account)	865,800	3.78
Sumitomo Mitsui Trust Bank, Limited	800,000	3.49
Iseki eigyo-hansya group syain mochikabukai (Business-selling Group Holdings)	728,200	3.18
The Iyo Bank, Ltd.	580,042	2.53
Sompo Japan Insurance Inc.	434,500	1.89
The Kyoei Fire and Marine Insurance Company, Limited	352,700	1.54

(Note) Shareholding ratios are calculated after the deduction of treasury stock. The treasury stock does not include 254,700 shares of the Company held by Custody Bank of Japan, Ltd. (Trust Account) as trust property of a stock delivery trust for officers.

Share price trends

