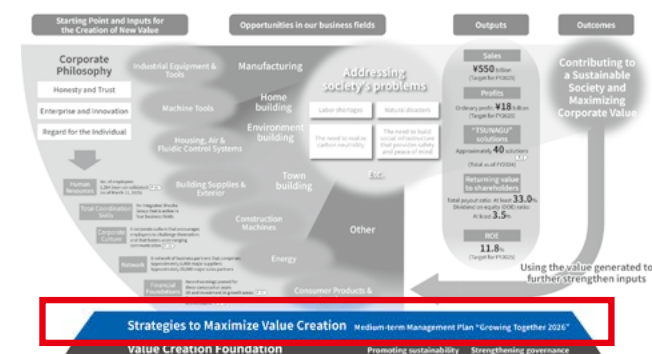


Strengthening and Increasing Connections



Overview of the Medium-term Management Plan “Growing Together 2026” - 15

Overview of Business Transformation - 17

Messages from the Headquarters General Managers - 18

Growth Strategy - 19

Feature 1: F[ai]ND OUT Series Automated Inspection Using AI Technology - 20

Business Partner Network Development with Spreading Connections - 22

Overview of the Medium-term Management Plan “Growing Together 2026”

Medium-term Management Plan “Growing Together 2026”

Basic Policy

In the fields of manufacturing, home building, environment building and town building, we will work with our business partners to solve social issues through “TSUNAGU” innovation to create new markets and increase corporate value, and expand domestically and internationally.

Recognition of Issues

Ongoing Issues from the Previous Medium-term Management Plan

- Improving the profitability of existing businesses
- Further promoting growth strategies
- Identifying things that should be changed and things that should not be changed, and implementing measures accordingly
- Strengthening Group-wide initiatives for “Total Coordination Skills,” “Challenging Spirit” and “Communication”
- Building a system that can accumulate and utilize data for strategic planning and cultivation of DX talent
- Promoting sustainability management

Business Transformation to a “Market-Out” Approach

- Improve profitability by promoting “TSUNAGU” solution proposals that solve social issues
- Create new markets and promote growth strategies
- Market creation and deployment through existing trading networks
- Strengthen the management foundation, reform the corporate culture, and promote sustainability to realize transformation

Priority Measures

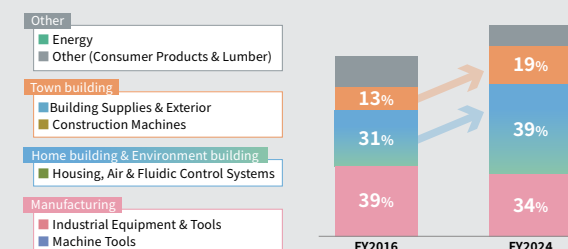
Business Transformation	Toward a Highly Profitable Business Model Through “TSUNAGU” innovation, we will work together with our business partners to solve social issues and form highly profitable businesses.
	Deployment of Growth Strategy For the fiscal year ending March 31, 2026, we will increase the share of sales in growth strategy areas to approximately 49%.
	Domestic and Overseas Market Expansion We will expand new and growing markets created through “TSUNAGU” innovation by further developing our network of business partners both in Japan and overseas.
Strengthening Management Foundations	Corporate Culture Reform We will foster a corporate culture that has normalized “TSUNAGU” innovation through the means of personnel reforms, environment-building, and strengthened governance.
	DX Promotion To promote business transformation, we will build a data utilization infrastructure, foster DX talent cultivation, reform business processes, and create innovation.
	Sustainability Promotion In line with our Sustainability Declaration, we will contribute to a sustainable society both in terms of our Group and our businesses.

Strengthening Our Business Portfolio through Our Long-term YUASA VISION 360

One major change in our long-term YUASA VISION 360, which spans the 9 years since April 2017 and whose ending in FY2025 will mark the 360th anniversary of our founding, is to strengthen our business portfolio.

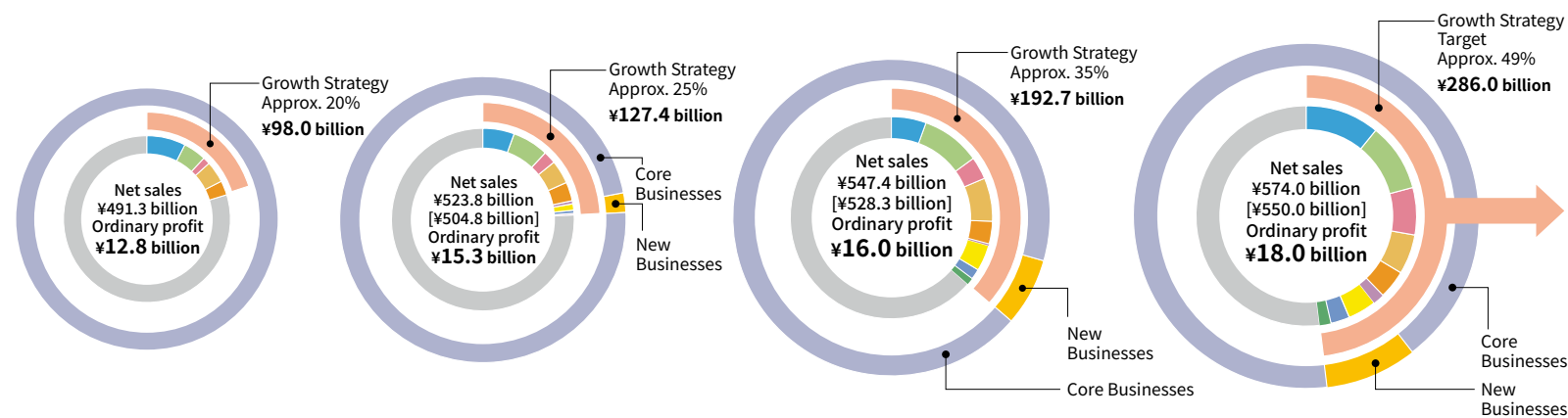
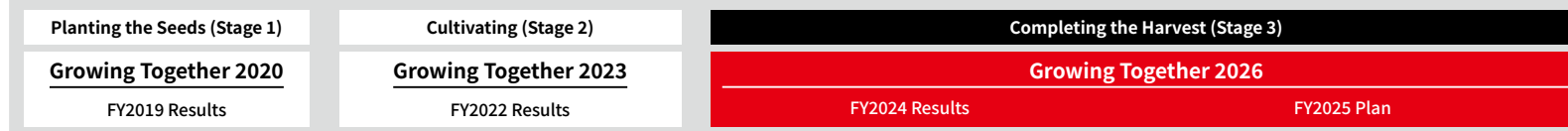
To date, the Group has placed great weight on manufacturing, with performance affected by trends in machinery orders and other factors. However, our growth strategies have helped us expand each of the home building, environment building, and town building segments, leading to a strengthened business portfolio that demonstrates our collective strength as a Group. Through promotion of our growth strategy, we will continue to transform our business model to make it less susceptible to trends in specific segments, countries, regions, and the economy.

Trends by Business Field (2017 to 2025)

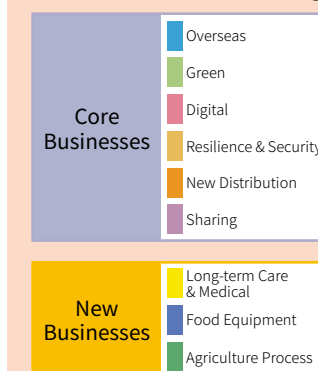


Overview of the Medium-term Management Plan “Growing Together 2026”

YUASA VISION 360 (Long-term vision for the Yuasa Trading Group’s 360th anniversary)



Overview of Growth Strategy



Financial KPIs

Item	FY2024 Results	FY2025 Plan
Net sales* ¹	¥528.3 billion	¥550.0 billion
Operating profit	¥15.7 billion	¥17.7 billion
Ordinary profit	¥16.0 billion	¥18.0 billion
Ordinary profit to net sales ratio	3.03%	3.27%
Adjusted net income before tax	¥10.2billion	¥12.0 billion
Return on equity (ROE)	9.7%	11.8%
Total payout ratio	39.4%	At least 33%
Dividend on equity (DOE)	4.0%	At least 3.5%

*¹ Net sales after revenue recognition.

Non-financial KPIs*²

Item	FY2024 Results	FY2025 Plan
CO ₂ emissions (Scopes 1 & 2)	6,447t-CO ₂	30% reduction (compared with FY2022)
Percentage of female managers	1.7%	3.0%
Percentage of female employees in comprehensive work position	5.6%	6.0%
Percentage of female new hires in comprehensive work position	19.0%	12.0%
Percentage of male employees taking childcare leave and leave for the purpose of childcare	74.4%	100.0%
Percentage of taking paid leave	64.0%	70.0%
Average hours of labor	1,923 hours	1,920 hours
Managerial talent cultivation (number of training program participants: total)	335 persons	370 persons
Digital talent cultivation (successful candidates from our original program)	IT talent* ³ : 316 persons	IT talent: 600 persons DX talent* ⁴ : 40 persons

*² Of the non-financial KPIs, all indicators except CO₂ emissions are for YUASA TRADING (non-consolidated).

*³ Personnel who can utilize IT tools and digital technologies in their own work and carry out digital measures.

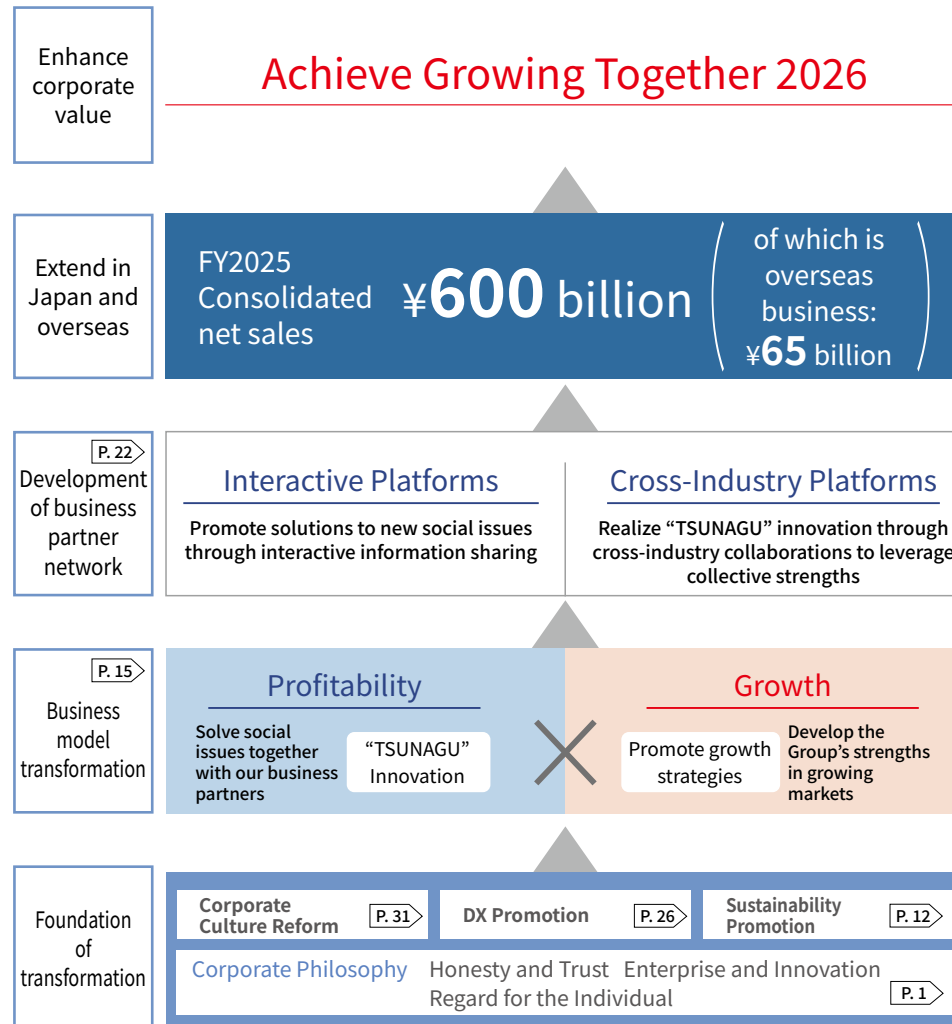
*⁴ Personnel who utilize the results of data analysis and formulate and promote new plans based on specialized knowledge of marketing and management strategies.

* Net sales figures in brackets are after revenue recognition

Overview of Business Transformation

The Group will expand existing business and implement growth strategies domestically and internationally by transforming business models and developing existing business partner networks.

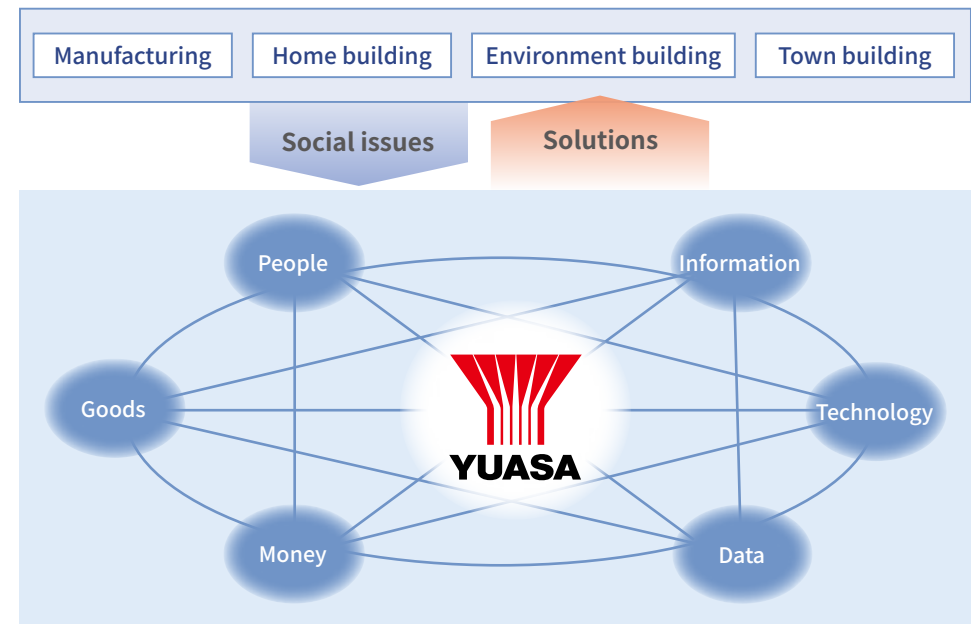
Conceptual Image of Business Transformation



Toward a Highly Profitable Business Model

We are creating a high value-added business model that accurately grasps market needs with a market-out approach and also connects information, data, and technologies in addition to the conventional aspects of people, goods, and money. We aim to improve profitability by positioning this market-out business model as “TSUNAGU” innovation and promoting it throughout the Group.

“TSUNAGU” Innovation Model



- By connecting (“TSUNAGU”) various things such as people, goods, money, information, data, and technology, solve social issues and expand both “single item business” and “integrated product-service” businesses
- Establish a business model with a market-out approach
- Maximize synergies among divisions and Group companies to create new value
- Take on the challenge of subscription and sharing services

Messages from the Headquarters General Managers

Business strategy for realizing business transformation

Industrial Market Headquarters

(Industrial Equipment & Tools Business Unit
and Machine Tools Business Unit)

Mamoru Hamayasu

Managing Director
Chief General Manager of General Sales
General Manager of Industrial Market
Headquarters



Where We Are Now

The Industrial Market Headquarters contributes to manufacturing in Japan and around the world through sales of machine tools and factory equipment, implements, mechanical equipment and materials, and control and logistics equipment.

The fiscal year ended March 31, 2025 saw progress in our initiatives to use robotics and AI for labor-saving, and in the digital transformation (DX) of sheet metal fabrication which is a new market for the Company. However, the recovery in the machine tool market (particularly in relation to automotive and semiconductor manufacturing) lacked vigor, and overall there was a fall in both sales and profits year on year.

Where We Aim To Be

In addition to our role as a supplier of factory equipment, we are creating value by leveraging the Group's collective strengths, for example by identifying and developing new markets and new products and services, by offering proposals that integrate the DX of measurement and of sheet metal fabrication with automation, and by providing solutions that contribute toward energy-saving in factories.

Developing new markets also presents growing opportunities to develop various new products and services besides machinery and tools. By adopting an approach that seeks to support manufacturing as a whole, and by making use of our total coordination skills, we are strengthening our unique ability to provide product and service proposals.

Living Environment Market Headquarters

(Housing, Air & Fluidic Control Systems
Business Unit and Consumer Products
Business Unit)

Maresuke Takeo

Director
General Manager of Living Environment Market
Headquarters



The Living Environment Market Headquarters undertakes the sale of equipment and proposals for facilities improvement across a wide range of market segments from general housing to building installations and plant equipment, with core products that include housing equipment, plumbing products, air conditioning equipment, and energy-generating equipment.

In the fiscal year ended March 31, 2025, besides securing a share of the steady demand for home renovation and urban redevelopment, we also strengthened the Group's engineering functions and strove to boost sales in this area, and as a result both sales and profits rose year on year.

The business environment is growing increasingly challenging, due to factors that include longer construction periods resulting from workstyle reform in the construction industry, and rising materials costs and personnel costs, etc.

At the same time, however, the need to find solutions for these problems affecting society also presents opportunities for us. We are working to create value that will make a positive contribution in the fields of residential building products and residential environment development by making even more effective use of our engineering functions. This includes making product proposals for easy-to-install materials that can lead to the adoption of new construction methods, and saving labor directly by refurbishing air conditioning units and installing automated valves.

Construction Market Headquarters

(Building Supplies & Exterior Business Unit,
Construction Machines Business Unit,
Energy Business Unit, and Lumber Business Unit)

Takaomi Omura

Director
Deputy Chief General Manager of General Sales
General Manager of Construction Market
Headquarters



The Construction Market Headquarters comprises the Building Supplies & Exterior Business Unit, which provides building materials, landscape and civil engineering materials, and the Construction Machines Business Unit, which provides industrial rental materials and small-scale construction equipment.

In the fiscal year ended March 31, 2025, although there was a fall in the number of private-sector detached house construction starts and a continuing impact from the trend toward longer construction completion times (caused by labor shortages and rising costs) in the construction industry, demand for condominiums, renovation of existing houses, and public construction (such as highways) remained strong, so overall both sales and profits rose year on year.

As a trading company that contributes toward urban development both in Japan and globally, with a focus on proposing products and services that help to solve society's problems, we are taking on the challenge of providing value in the way that only we can.

Using close collaboration among departments and among Group companies, we are proposing and rolling out solutions that include strengthening resiliency and security through support for business continuity planning (BCP) and disaster relief, improving the working environment on construction sites through a focus on ergonomic comfort, and creating spaces that emphasize resident-friendly urban development. We are also strengthening coordination with our overseas production sites (particularly those in Thailand), and aiming to further expand our business opportunities.

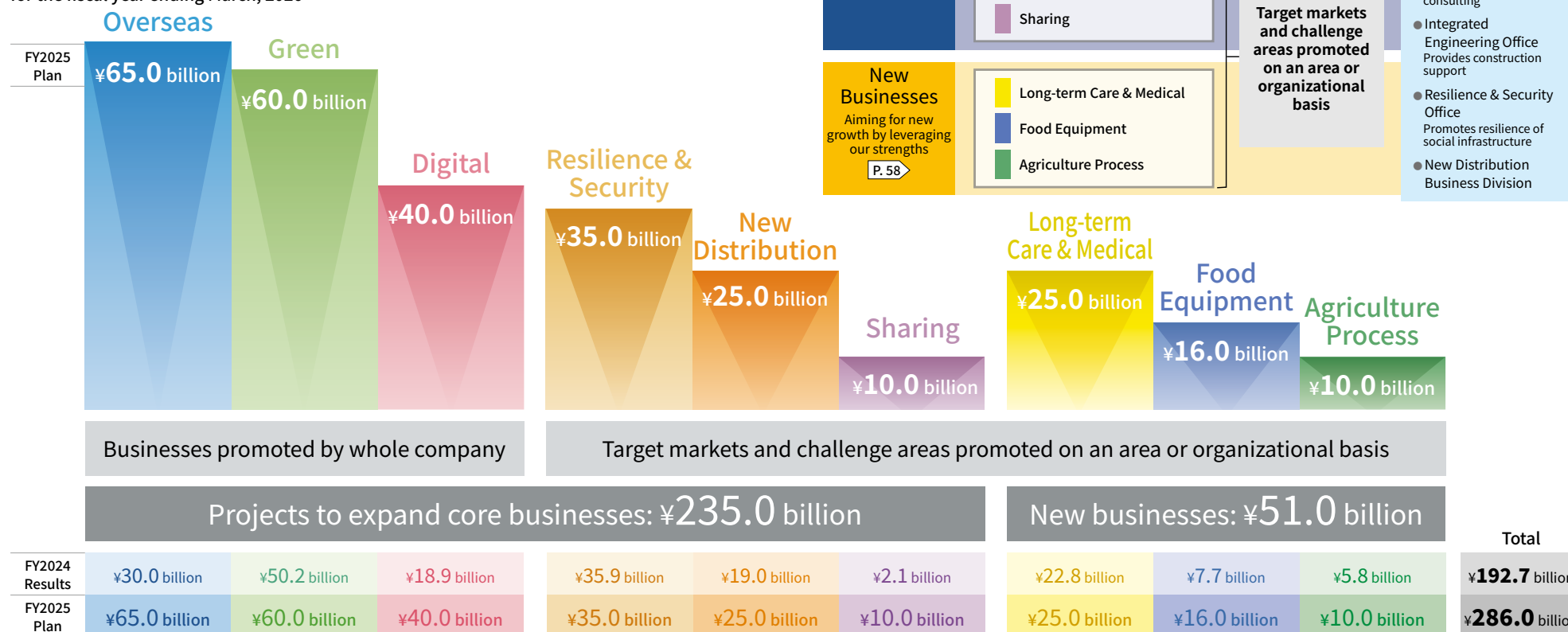
Growth Strategy

Promoting Growth Strategy

The YUASA TRADING Group has formulated a growth strategy that identifies nine key areas and markets, with the aim of further expanding our core businesses and the development of new markets by working to solve society's problems.

Under Growing Together 2026, we will implement measures in each business with a target of increasing the share of total net sales held by key areas identified in our growth strategy to approximately 48% by FY2025.

Achievements for the fiscal year ending March, 2025 and plans for the fiscal year ending March, 2026



Feature 1

F[ai]ND OUT Series Automated Inspection Using AI Technology



YUASA TRADING CO., LTD.

Yoshinori Tanimoto
Growing Strategy Division
New Business Development
Department

Naoshi Shindo
General Manager,
Food Tech Div.

connectome.design inc.

Akira Sato
CEO

Satoshi Otani
Director

In manufacturing settings, considerable effort is devoted to inspecting for scratches, cracks, chips, and other defects in finished products. The F[ai]ND OUT series of AI systems from connectome.design inc. (COD), a member of the YUASA TRADING Group specializing in AI development, was developed to automate product-by-product manual inspection, promote efficiency, and enable workforce reduction. Utilizing AI image recognition technology, these inspection devices are designed to be user-friendly and easily integrated into manufacturing lines. They are already in service in numerous settings, including metal parts manufacturing and food production. Participants in the development process shared insights into product features and future prospects.

connectome.design inc.

Head office:
MARUNOUCHI TRUST TOWER MAIN 20F, 1-8-3 Marunouchi,
Chiyoda-ku, Tokyo
Established: 2018
Representative: Akira Sato, President & CEO
Business fields: Manufacturing-related AI development and testing,
and related consulting services, etc.

When Automation Generates Extra Labor

Tanimoto (YUASA TRADING): Automated visual inspection using AI is not new. But conventional systems can only be trained with samples labeled defective. This means the system has to learn each defect pattern separately, whether it be cracks and chips or foreign objects such as hair. Training the AI involves considerable effort, with the paradoxical result that efforts to introduce automation actually add labor. We were determined to solve this problem. It all started when Mr. Akira Sato approached us and said, “I’ve been working on an idea. Would you be interested in collaborating?”

Sato (COD): As Mr. Tanimoto said, the conventional approach has been to train AIs on specific defects, one by one. But with advancements in image recognition technology, systems can be trained on a few examples of acceptable, or OK items. The system then identifies samples that deviate from the OK samples as defective or NG.

The basic features of current AI technologies are nearly identical. What matters is how instructions are tailored to match specific use cases, and how the training data is processed to make it easier to train the AI. No matter how advanced the AI’s capabilities, if these preliminary and follow-up processes are not handled correctly, the

system can’t realize its full potential. This was a key element in our development process.

Training an AI to Inspect in Five Minutes

Tanimoto: When I first tried F[ai]ND OUT, I was stunned by the precision of COD’s AI engine. It gave me goose bumps. When I heard the product was complete, I went immediately to the supermarket, bought some grilled fishcake, took photos, and trained the AI with OK examples. Naturally each sample differed in shape, degree of charring, even placement of embedded seaweed. Yet during inspection, the AI correctly identified all the samples as OK. When I placed a tiny scrap of plastic on one sample, the AI flagged it as NG. Seeing that level of accuracy after only five minutes or so of training convinced me. This technology is amazing.

Sato: Even if errors occur during the learning process, F[ai]ND OUT has a feature that allows for feedback on those mistakes. Once the criteria are established, they’re never forgotten, allowing consistent inspections with the same criteria.

Shindo (YUASA TRADING): One key advantage of AI-based inspection is that the criteria are highly consistent. The results of conventional inspection based on human judgment can vary by inspector, leading to inconsistencies and undermining product value. Moreover, with labor shortages and the likely decline in skilled inspectors, AI systems like F[ai]ND OUT that can consistently determine OK/NG thresholds are sure to appear more and more often on manufacturing lines.

Feature 1

F[ai]ND OUT Series Automating Visual Inspection Processes

The Goal: User-Friendly AI

Tanimoto: We insisted on three criteria during this development. The first was unsupervised learning. That is, the system had to have the ability to learn from acceptable products. Number two, no monthly fees. And finally, a user-friendly interface.

Unsupervised learning speaks for itself. With the subscription model, from a business standpoint it certainly is ideal to generate recurring revenue through maintenance and support fees. But we believe strongly that a great product is meaningless if people don't use it. If charging monthly fees makes users hesitate to adopt, we'd rather eliminate that hurdle and make the technology as accessible as possible. That means no subscription fees.

Sato: When it came to the interface, the development team was totally committed to ease of use. Since the equipment is intended for everyday use by frontline workers, we couldn't make the training process too technical, such as requiring the workers to input prompts

into a command-line interface*. We spared no effort to deliver user-friendly operation, with training and feedback run from a convenient touch screen. As a result, from the outside the unit looks like an ordinary piece of factory equipment. You'd never guess that it incorporates AI. Our pursuit of user convenience became one more motivation to make everything about this product better.

Shindo: Because we refined the system to where frontline personnel could operate it easily, we received lots of praise from customers who told us the software was truly amazing after seeing it perform. But if performance and convenience alone were enough for adoption, our task would be simple. In practice, we get all kinds of suggestions when it comes to system integration, such as making the product more compact or adding functions that automatically remove NG items from the line. We strive to address each of these challenges, developing the product into a solution that truly resolves customer issues. And by maintaining this approach, we believe we can create a new market that no one else is serving.

The Market Is the Real Teacher

Otani (COD): The F[ai]ND OUT Series began development as a foreign-object inspection solution for beverages. Since then, its use has expanded into food and industrial products, and we have been working to enhance its inspection functions. But we believe plenty of scope remains to boost functionality.

By treating the market itself as a teacher, gathering feedback, and continuously updating versions, I think we'll be able to offer the product to more customers. To achieve this, we're looking for collaborations that leverage YUASA TRADING Group's frontline expertise and our software in conjunction with customers using a wide range of equipment on their factory lines.

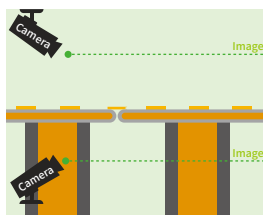
Sato: AI will be absolutely essential in future business. By planning with the strength of a united team and equipping ourselves with unmatched technology and value added, we will differentiate ourselves further and stand out from the competition.

Shindo: F[ai]ND OUT is the culmination of insights shared with us by manufacturing professionals. We will redouble our efforts to expand applications from the food sector to industrial fields and beyond while sharing information.

Explanation F[ai]ND OUT EX•EXW (AI visual inspection system)

Camera, lighting, and PC necessary for AI inspection in a single package

When integrated with a production line, the AI automatically detects foreign objects and surface abnormalities as products move along the line. The previous model, F[ai]ND OUT EX, could only carry out a unidirectional inspection at any one time. However, F[ai]ND OUT EXW features cameras installed both above and below the line, allowing simultaneous front and rear product inspection.



* An interface composed solely of text, used for tasks such as programming. It requires basic knowledge of software commands, which presents obstacles for IT novices.



Business Partner Network Development with Spreading Connections

Grand Fair: A Place for Connections

Experiencing advanced technologies and services that contribute to addressing social issues

The Grand Fair is our largest promotional event, presenting the latest solutions in the business fields of manufacturing, housing, environmental development, and urban development. In February 2025, we held the first-ever international version of this event, the YUASA Grand Fair in THAILAND.

Photo: YUASA Grand Fair in THAILAND, held in February 2025, the first international version of this event

Grand Fair Timeline

- ▶ **1969**
YUASA Yamazumi Association sales partner network launched.
 - ▶ **1977**
YUASA Charcoal Association supplier network launched.
 - ▶ **1978**
Grand Sale of Machinery and Housing, the first private exhibition and predecessor to the current Grand Fair, was hosted and sponsored by the YUASA Yamazumi Association and the YUASA Charcoal Association.
- 
- The historical photo shows a large outdoor exhibition area with various machinery and housing displays. A sign in the background reads '第一機械と住宅のグランドセール' (First Grand Sale of Machinery and Housing) and '7/7金・8土' (7th Gold, 8th Saturday) with the time 'AM 9:00-PM 6:00'. Below the sign, it says 'GRANDSALE' and lists the organizers: '主催 やまづみ会' (Organized by Yamazumi Association), '協賛 出光ソーラーカー' (Sponsored by Idemitsu Solar Car), and '後援 高松商工株式会社' (Supported by Takamatsu Shoko Co., Ltd.).
- ▶ **2025**
YUASA Grand Fair in THAILAND, the first international exhibition, was held (206 exhibiting manufacturers, 6,111 attendees).

Sales Partner
Network
YUASA
Yamazumi
Association

"TSUNAGU" Grand Fair 2024
attendees

54,357

Orders received

¥170.7 billion
(FY2024 results)

Supplier Network
YUASA
Charcoal
Association

