



YUASA TRADING CO., LTD.

FY2025 March 2Q Financial Results Briefing

November 20, 2025

President and CEO Hiroyuki Tamura



Since 1666

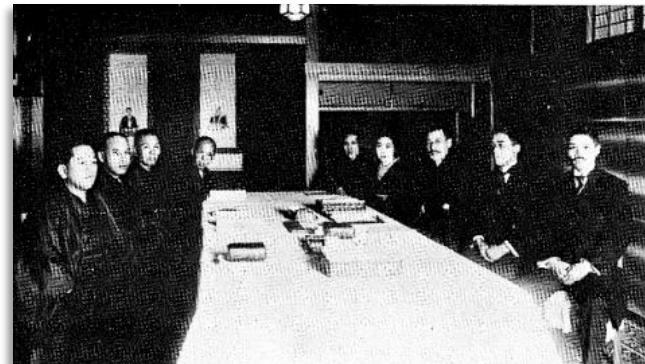
On April 1, 2026, YUASA TRADING CO., LTD. will **change its name to "YUASA Co., Ltd."**

History

Year	History
1666	Founded in Kyoto by Shokuro Yuasa as a charcoal shop
1671	Closed the charcoal shop and opened a knives wholesale store
1674	Opened an outlet in Edo (Tokyo)
1816	Opened an outlet in Osaka
1909	For the purpose of domestic production of Western metal products, established YUASA IRON WORKS in Sakai City, Osaka Prefecture.
1919	Established YUASA SHICHIZAEMON SHOTEN CO., LTD.
1940	Changed company name to YUASA HARDWARE CO., LTD.
1978	Changed company name to YUASA TRADING CO., LTD.
1992	Current company name changed to "YUASA TRADING CO., LTD."
2019	Celebrated the 100th anniversary since the establishment of the company
2026	360th anniversary of founding Will change company name to "YUASA Co., Ltd." on April 1



Sumiya (YUASA TRADING's name) was located in Edo, Nihonbashi, Tori-Aburacho
(currently Nihonbashi Odenmachi, former Head Office location)



YUASA SHICHIZAEMON SHOTEN CO., LTD.
Inaugural general meeting (1919)

Our Business Model



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01

FY2025 March 2Q Financial Results Overview

- Although results fell short of the initial plan except for profit, profitability improved and **increased revenue and profit** were secured
- Gross profit, operating income, and ordinary income for the second quarter reached **record highs**

	Results		Year on Year	FY2025 2Q	Comparison with plan
	FY2024 2Q	FY2025 2Q			
Net sales	2,482	2,507	+1.0%	2,590	96.8%
Gross profit (Percentage)	277 (11.2%)	295 (11.8%)	+6.7%		
Selling, general and administrative expenses	222	233	+5.0%		
Operating income (Percentage)	54 (2.2%)	62 (2.5%)	+13.8%	71	88.2%
Ordinary income (Percentage)	60 (2.4%)	65 (2.6%)	+8.8%	72	90.9%
Attributable to owners of parent Interim profit	36	48	+30.7%	48	100.5%

Segment Performance

Unit: 100 million yen (rounded down)
Percentages are rounded to the nearest displayed digit

- Although the recovery of Manufacturing was delayed, Housing and Infrastructure grew, centered on air conditioning, etc.
- While the Town Building sector was affected by longer construction periods, initiatives such as used construction machinery grew.

		Net sales		Operating income	
		FY2024 2Q	FY2025 2Q	FY2024 2Q	FY2025 2Q
Manufacturing	■ Industrial Equipment & Tools	383	365 (-4.6%)	10	11 (+4.1%)
	■ Machine Tools	491	476 (-3.1%)	18	14 (-19.0%)
Housing environment Infrastructure	■ Housing, Air & Fluidic Control Systems	969	1,029 (+6.2%)	33	42 (+28.2%)
Town Building	■ Building Suppliers & Exterior	260	254 (-2.5%)	9	8 (-11.6%)
	■ Construction Machines	181	189 (+4.9%)	5	7 (+43.3%)
Other	■ Energy	89	89 (+0.5%)	0	0 (-7.1%)
	■ Other	107	102 (-4.0%)	-0	1 (-)

Consolidated Balance Sheet

Unit: 100 million yen (rounded down)
Percentages are rounded to the nearest displayed digit

- Improving capital efficiency and increasing profits

Balance Sheet Status		Comparative Consolidated Balance Sheet [Major Breakdown]		FY2024 End of period	FY2025 Interim	Change
Current Assets 1,889	Current Liabilities 1,500	Assets	Current Assets	2,103	1,889	(213)
			Fixed Assets	454	452	(1)
			Tangible Fixed Assets	110	140	+29
			Intangible Fixed Assets	207	234	+26
			Total Fixed Assets	773	827	+54
			Total Assets	2,876	2,717	(159)
Fixed Assets 827	Non-current Liabilities 82	Liabilities	Current Liabilities	1,701	1,500	(200)
			Non-current Liabilities	80	82	+1
			Total Liabilities	1,782	1,583	(198)
Net Assets 1,133		Net Assets	Shareholders' Equity	1,040	1,062	+21
			Accumulated Other Comprehensive Income	47	65	+17
			Share Options	1	1	(0)
			Non-controlling Interests	4	4	+0
			Total Net Assets	1,094	1,133	+39
			Total Liabilities & Net Assets	2,876	2,717	(159)
			Shareholders' Equity Ratio	37.8%	41.5%	+3.7%

Consolidated Cash Flow Statement

Unit: 100 million yen (rounded down)

- Financing CF was (2.3 billion yen) due to repayment of borrowings, etc.

Item	FY2024 Interim	FY2025 March Interim	Change
Operating activities	17	29	+11
Investing activities	(52)	(52)	(0)
Financing activities	(26)	(49)	(23)
Net increase/decrease in cash and cash equivalents (parentheses indicate decrease)	(57)	(76)	(18)
Cash and cash equivalents at <u>beginning</u> of period	420	437	+16
Cash and cash equivalents at <u>end</u> of period	362	365	+2

FY2026 March Performance Plan

Unit: 100 million yen (rounded down)
 Percentages are rounded to the nearest displayed digit

- No change from initial plan
- Plan to renew **record high profit** for the fourth consecutive term

Item	FY2024 Results		FY2025 Plan				
	Interim	Full Year	Interim	YoY Change	Full Year	YoY Change	
Net sales	2,482	5,283	2,507	+1.0%	5,500	+4.1%	
Operating income (Percentage)	54	157 (2.98%)	62	+13.8%	177 (3.22%)	+12.3%	
Ordinary income (Percentage)	60	160 (3.03%)	65	+8.8%	180 (3.27%)	+12.4%	
Attributable to owners of parent Profit	36	102	48	+30.7%	120	+17.2%	
ROE	-	9.7%	-	-	11.8% or more	+2.1%	

Recognition of Business Environment and Our Initiatives

"Social issues" universally exist even in an uncertain world, and their resolution is urgent and most important.



Solving social issues together with our customers



Recognition of Business Environment and Our Initiatives

		Business Environment	Segment-specific Measures	Growth Strategy (Company-wide)
Manufacturing	■ Industrial Equipment & Tools	<p>Uncertainty remains regarding the future of the automotive industry and trade policies.</p> <p>Due to revisions in capital investment and production plans, the challenging order environment continues.</p>	<ul style="list-style-type: none"> ○ Expansion into the metal forming and sheet metal market → Cultivating the "Sheet Metal DX" market covering from upstream to downstream processes ○ Strengthening expansion into new markets Expansion into aerospace, defense, and semiconductor fields, as well as food manufacturing and logistics markets ○ Strengthening solution development targeting the entire manufacturing market 	
	■ Machine Tools			<ul style="list-style-type: none"> ● Overseas expansion focusing on the South Asia region (Strengthening of base deployment, establishment of Overseas Promotion)
Housing environment Infrastructure	■ Housing, Air & Fluidic Control Systems	<p>In addition to the prolongation of construction periods and delivery times due to labor shortages, increases in material, labor, and energy prices are expected to continue.</p>	<ul style="list-style-type: none"> ○ Strengthening the capture of air conditioning replacement demand through in-house engineering functions ○ Responding to diversifying housing needs accompanying market changes such as soaring housing prices 	<ul style="list-style-type: none"> ● Promoting green business including proposals that contribute to carbon neutrality
	■ Building Suppliers & Exterior	<p>Replacement with high-efficiency air conditioners with a view toward energy saving and demand for renewal of social infrastructure are expected to continue to trend steadily.</p>	<ul style="list-style-type: none"> ○ Strengthening initiatives for public projects including urban redevelopment and infrastructure development (roads, water supply, etc.) ○ Strengthening expansion into the exterior market and cultivating new markets ○ Cultivating and developing BCP products rooted in the needs of disaster sites 	<ul style="list-style-type: none"> ● Promoting labor-saving and manpower-saving proposals utilizing digital technology as a countermeasure for labor shortages
Town Building	■ Construction Machines			

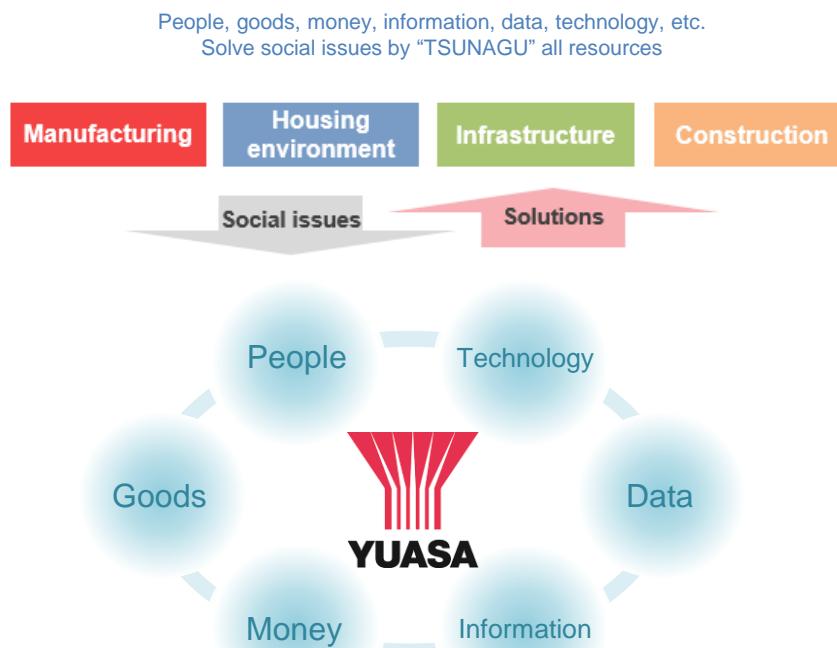
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Mid-Term Management Plan Progress of "Growing Together 2026"

Growing Together 2026 Basic Policy

- “TSUNAGU” innovation links various things and matters, creating new value and improving profitability
- Improvement of growth potential by expanding into areas and markets where our strengths can be utilized
- Expansion of customer network through cross-industry collaboration and DX promotion

Conceptual Image of “TSUNAGU” Innovation Model and Business Transformation



Conceptual image of business transformation

Enhancement of corporate value = Achieving Growing Together 2026

We will extend our business in the areas of manufacturing, housing environment, infrastructure, and construction in Japan and overseas markets.

Extend and expand existing business partner networks



Profitability

Strive to solve social issues together with our business partners

“TSUNAGU” innovation

Business model transformation



Growth potential

Promote growth strategy

Extend our strengths into growth markets

Corporate culture reform

DX promotion

Sustainability promotion

Corporate Philosophy

Sales composition by business field

Percentages are rounded to the nearest displayed digit

*The total value of each field does not equal 100%.

Building Suppliers & Exterior



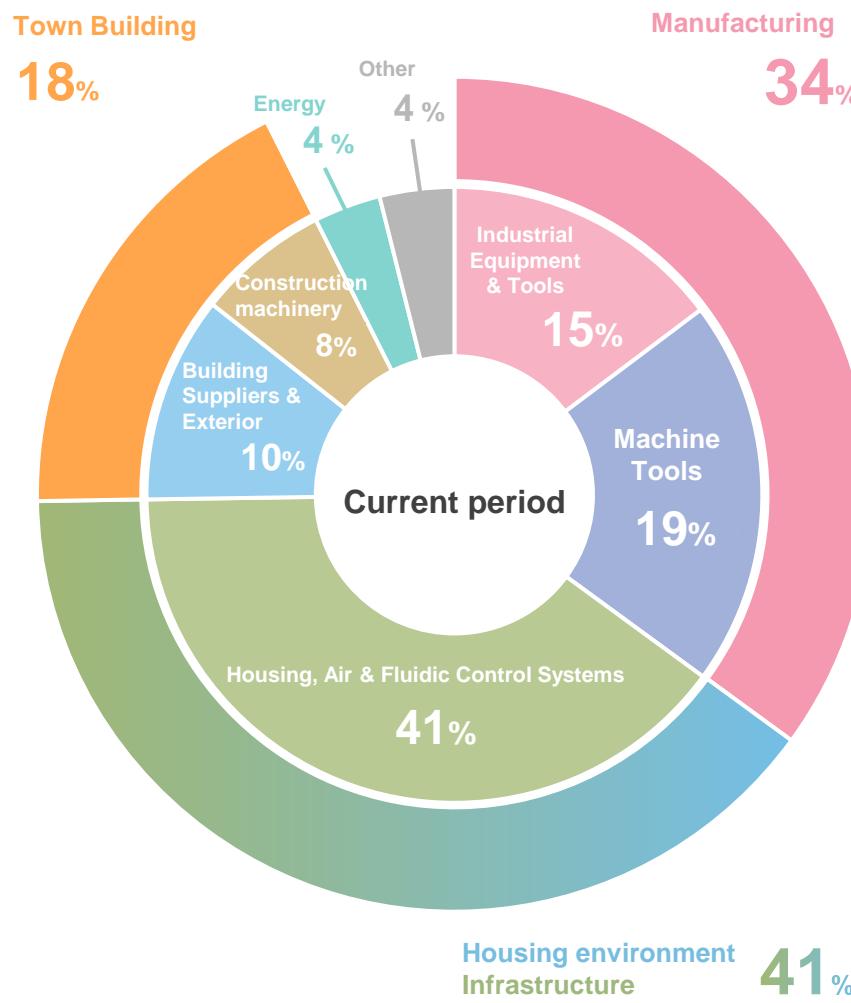
Construction Machines



Energy



Others



Industrial Equipment & Tools



Machine Tools



Housing, Air & Fluidic Control Systems



Addressing issues by leveraging our strengths Social Issues

- Decrease in domestic workforce
- Deterioration of social infrastructure
- Increased awareness of decarbonization and carbon neutrality
- High prices for resources and energy
- Rising labor and recruiting costs
- Increase in natural disasters, including earthquakes and floods, etc.

Nine growth strategies to address social issues

Company-wide promotion		Target markets and challenge areas to be promoted by area and organization									
Core Business									New Business		
Overseas	Green	Digital	Resilience & Security	New Distribution	Sharing	Long-term Care & Medical	Food Equipment	Agriculture Process	Total	Total	
FY2024 Results	300	502	189	359	190	21	228	77	58	1,927	
FY2025 March 2Q Results	127	257	97	185	114	16	141	85	53	1,079	
FY2025 Plan	650	600	400	350	250	100	250	160	100	2,860	

Progress



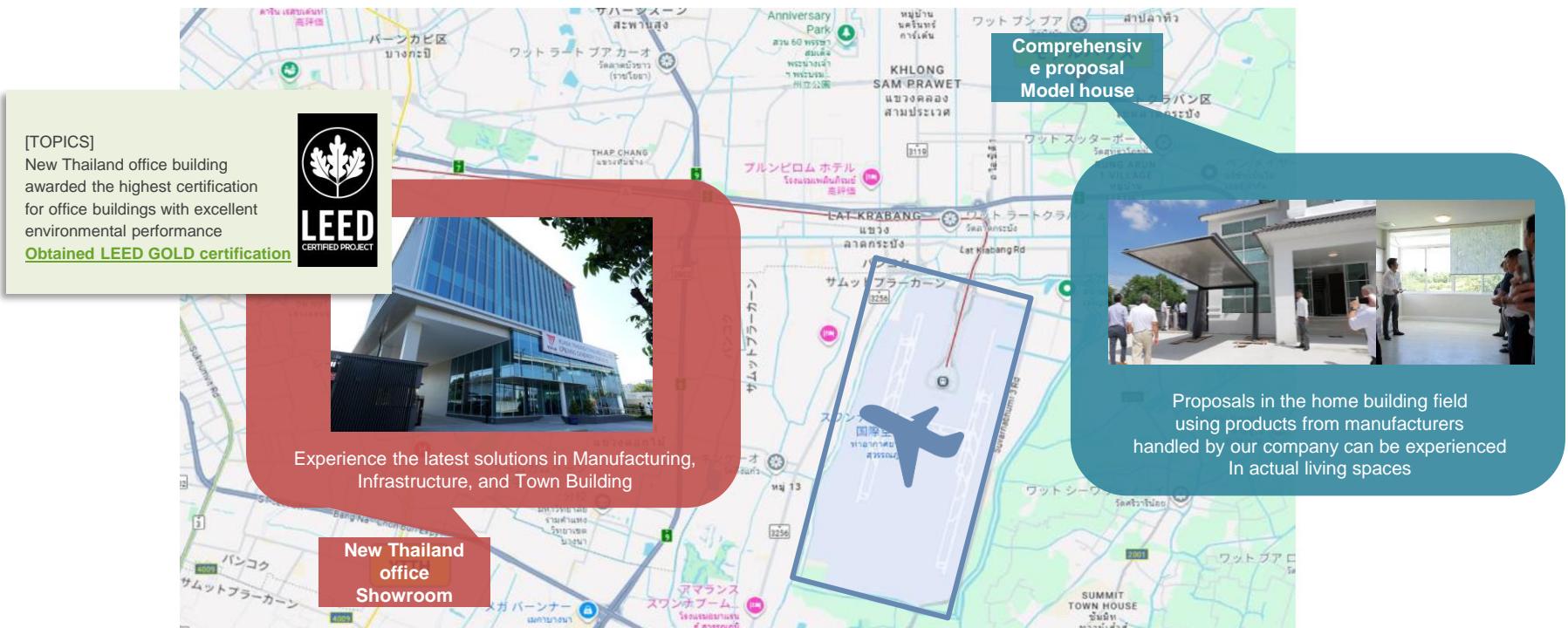
*Achieved in FY2025

Growth Strategy: Overseas

- Targeting South Asia, including Thailand and India

Realizing Comprehensive Proposals for Manufacturing, Home Building, Environment Building, and Town Building in Thailand

A model house for comprehensive proposals in the housing environment field is scheduled to open in Bangkok. Together with the new Thailand office (Bang Na district), which features a showroom where visitors can experience the latest products including those in the industrial and construction fields, we will demonstrate our comprehensive strengths overseas as well.



Growth Strategy: Green

- Contributing to supply chain sustainability through expansion of green products

Manufacturing

Proposals for renewable energy facilities and power efficiency equipment for factories

Housing environment

Proposals for replacement with high-efficiency air conditioning and water heating equipment, etc.

Infrastructure

Renewable energy equipment proposals and consulting/construction functions for both residential and industrial use

Town Building

Expansion of auctions for used construction and agricultural machinery through our own network

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Development and expansion of new green solutions



- New technologies such as perovskite solar cells and hydrogen
- Exterior products with excellent functionality and design, including solar carports, etc.

Growth Strategy: Digital

- Providing labor-saving and automation solutions to address labor shortages at logistics sites

At "Logis-Tech Tokyo INNOVATION EXPO"

Exhibiting original automated warehouse systems and unmanned transport solutions



Growth Strategy: Resilience & Security

- Development of **disaster prevention and BCP solutions that meet on-site needs** through collaboration with local governments, etc.

Solution proposals that only a specialized trading company with a nationwide network can provide

In addition to providing disaster prevention equipment needed after a disaster, YUASA TRADING CO., LTD. captures the complex and increasingly sophisticated needs of disaster sites through its network and accelerates product development through "TSUNAGU" solutions.

Initial response at the time of a disaster and prevention of secondary disasters
Product development that captures **increasingly sophisticated needs**



Flood control products that link everything from water level measurement to drainage "TSUNAGU BCP Package"



Supply chain
Rapidly detect risks
"RISK SAVER"

[Utilization of solutions developed by YUASA in demonstration experiments]



(Photo) Wide-area evacuation drill conducted in Imari City, Saga Prefecture
YUASA TRADING CO., LTD.'s "COMPAC" (left) and "Flat Pack Medical Container" (right) were used

Improving Non-financial Value: Corporate Culture Reform

- Implement measures and institutional reforms that encourage employee growth and lead to improved motivation

| **Promoting diversity through personnel systems that promote growth and diversification of recruitment**

Personnel system that promotes growth

- **Transfer and overseas assignment system based on personal preference**
(Internal FA system, overseas training system, job category conversion system from general to career-track positions, etc.)
- **Personnel exchange at domestic and overseas group companies**

Diversification of recruitment

Female career-track employees: 62 (including 8 new graduates this fiscal year)
Foreign national employees: 11
Engineers: 30 (including 4 women)
→ Recruitment implemented in a wide range of job types such as design, construction, IT, and DX

* All figures are for YUASA TRADING CO., LTD. on a non-consolidated basis

| **Initiatives to link employee knowledge and ideas to solving social issues**

Newly implemented "Business Idea Contest" to replace the previous "New Business Proposal System"

Renewed to a format that broadly solicits ideas that approach social issues

| **Foster a culture where each employee works to improve non-financial value**

In personnel evaluations, in addition to quantitative results, initiatives such as social contribution that lead to the improvement of non-financial value have been added to the evaluation targets

Enhancement of Non-financial Value: Sustainability Promotion

- Addressing environmental and social issues to promote sustainability management and aim for the formation of a sustainable society

[E] Environment

Promoting the reduction of environmental impact for society as a whole in both business and our own operations

<Initiatives for Greenhouse Gas Reduction>

Scope 1&2

Percentage of total emissions in our supply chain

1 %

Promoting the switch to energy-saving and natural energy-derived electricity

<Results>

Compared to the base year (FY2022)
CO2 emissions reduced by approx. 3.5% *FY2025 Results

Scope 3

Percentage of total emissions in our supply chain

99%

Contribution to reduction through the promotion of Green business

<Results>

Solar power generation installation projects supported by the YES Department

Achieved reduction of approx. 2,400 t-CO2/year *FY2024 Results



Acquired LEED GOLD certification

Initiatives at the new Thailand office

- High-efficiency air conditioning equipment, solar panels, etc. Introduction of energy-saving and renewable energy equipment
- Consideration for water resources (adoption of water-saving toilets, etc.)
- Resilience-strengthening design, etc.

[S] Social

Improvement of Risk Management and Supply Chain Engagement

<Risk Management>

- Human rights due diligence Implementation of
- Physical risk and water stress at all Group locations, including overseas Implementation of surveys (right figure)



(Figure) Water stress survey map in YUASA TRADING CO., LTD.'s business areas

Source: Created by FINEV Co., Ltd. using ArcGIS based on Aqueduct 4.0 data

<Engagement Improvement>

- Implementation of regular surveys for suppliers
- Continued implementation of tree-planting activities in Malaysia

[G] Governance

Enhancement of Corporate Value through Proactive Information Disclosure

- Expansion of information disclosure in securities reports, integrated reports, corporate websites, etc.
- Promotion of dialogue with investors regarding ESG initiatives

Progress of Growth Investment

Percentages are rounded to the nearest displayed digit

- Regarding DX investment, investment is being expanded based on the policy of strengthening necessary development

Investment Item	Investment Plan (3 Years)	Investment Results (2.5 Years)	Progress Percentage	Investment Details (Including Planned)
Growth Strategy Investment & Core Business Investment	10 billion yen	7.29 billion yen	72.9 %	Strengthening overseas strategy (new bases, etc.) Strengthening core business and promoting growth strategy through M&A Development of "TSUNAGU" solutions etc.
DX IT Digital Investment	14.5 billion yen	14.78 billion yen	101.9 %	DX promotion • Building data utilization platforms • Strengthening security • DX human resource development etc.
Total	24.5 billion yen	22.07 billion yen	90.0%	

M&A of Two Exterior Trading Companies (October 1)

- Kyoei Genex and Fujicrest joined the group
- Leveraging the resources of the two companies to expand construction and logistics functions



Strengths in the
non-residential market



Office buildings



Commercial facilities

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Detached houses



Apartment buildings

Joined the group through
M&A



Strengths in the
residential market

Connecting both residential and non-residential sectors to expand business fields and
aiming to generate synergies in procurement and sales

03

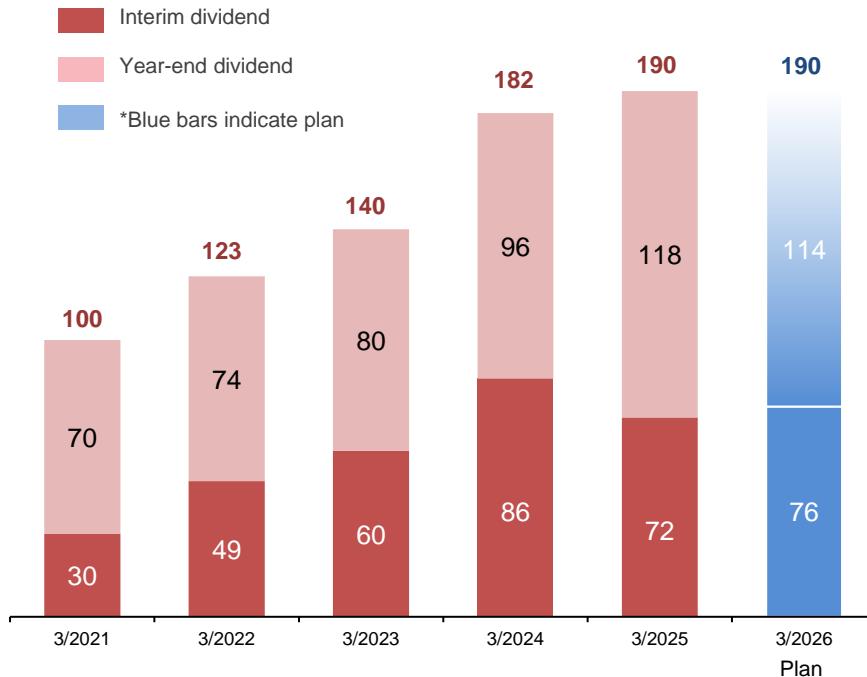
Shareholder Return Policy

Shareholder Return Policy

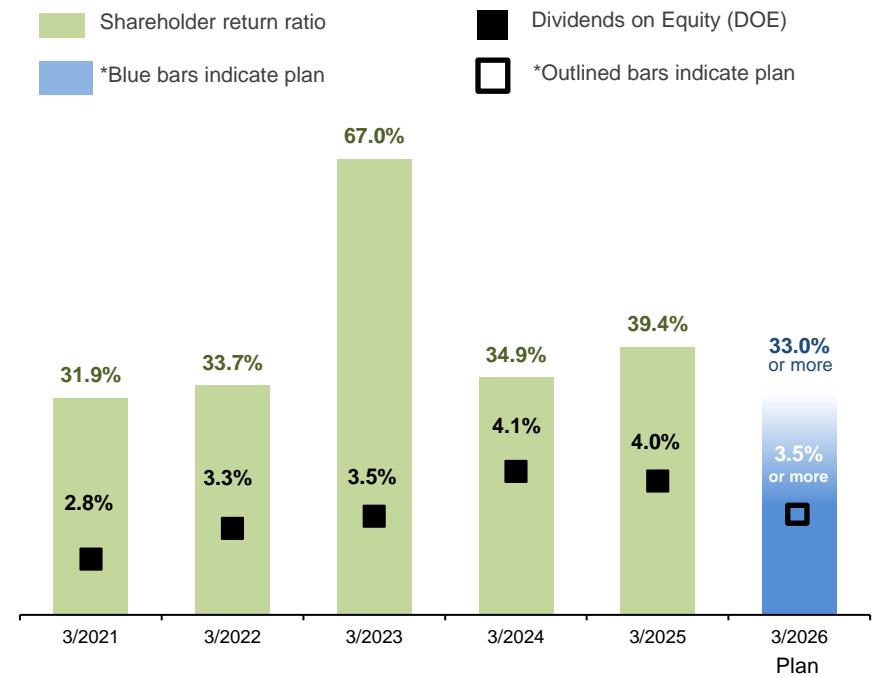
Unit: JPY
Percentages are rounded to the nearest displayed digit

- Implemented in accordance with the shareholder return policy of 33% or more shareholder return ratio and 3.5% or more DOE.

Dividends per Share and Shareholder Returns



Shareholder Return Ratio and Dividends on Equity (DOE)



*The actual shareholder return ratio includes purchases of treasury stock.

Disclaimer

The forecasts and forward-looking statements contained in this material are based on available information, certain assumptions, and expectations as of the date of this material's announcement. Therefore, actual business results and outcomes may differ significantly due to various risks and uncertainties, such as economic trends, market price conditions, and changes in various systems. Our company assumes no responsibility whatsoever for any damages arising from the use of the information in this material.

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