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March 25, 2026

Company name: YODOKO, Ltd.
Representative: Eiichi Tanaka,
President and Representative Director
Listing: Tokyo Stock Exchange, Prime Market
Stock code: 5451
Inquiries: Takayuki Deguchi,
General Manager of IR Department
Tel: +(81)6-6245-1113

Notice of YODOKO Group Long-Term Vision and the 4th Medium-Term Management Plan

YODOKO, Ltd. hereby announces the establishment of our new Long-Term Vision for 2035 and the 4th Medium-Term Management Plan, which begins in FY2026. The vision and plan were approved at the Board of Directors held today.

YODOKO has established the YODOKO Group Long-Term Vision “BLOOMING VISION 2035” as its future vision and corporate goals for 2035, ten years from now, when the Group will celebrate its 100th anniversary. To achieve this vision, YODOKO has also formulated the YODOKO Group Medium-Term Management Plan 2028, which covers FY2026 through FY2028.

For details, please refer to the attached material.

Attached material

YODOKO Group Long-Term Vision: BLOOMING VISION 2035, Medium-Term Management Plan 2028

A decorative graphic on the left side of the slide, consisting of overlapping geometric shapes: a dark red semi-circle, a light pink circle, a grey square, and a dark red triangle.

YODOKO Group

Long-Term Vision: BLOOMING VISION 2035

Medium-Term Management Plan 2028

YODOKO, Ltd.

Securities code: 5451
March 25, 2026



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YODOKO Group Long-Term Vision

01

BLOOMING VISION 2035

Transform the buds of new challenges into blooming flowers

Reason for the Vision and its Positioning

YODOKO has established BLOOMING VISION 2035 as the company looks ahead to its 100th anniversary in 2035. The vision is based on our most important values, which are essential for operating in accordance with our corporate philosophy of “Make people, communities, and the future bloom.”

YODOKO Group Corporate Philosophy

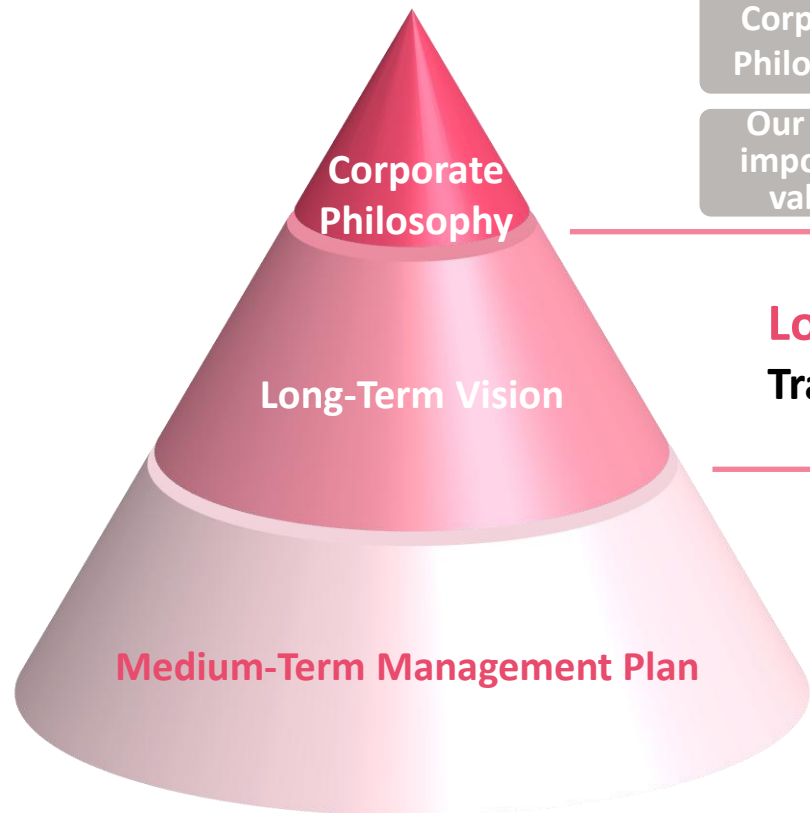
Corporate Philosophy

Make people, communities, and the future bloom.

With “innovative thinking” and “trusted capabilities,” we make people’s ideas a reality.

Our most important values

Challenge, Quality, Integrity, People, Coexistence



Long-Term Vision: BLOOMING VISION 2035

Transform the buds of new challenges into blooming flowers

Medium-Term Management Plan

Medium-Term Management Plan 2028

5th Medium-Term Management Plan

6th Medium-Term Management Plan

Creation

Rapid progress

Accomplishments

Our most important values

Challenge, Quality, Integrity, People, Coexistence

Integrated production of steel sheets
and building materials
Sales capabilities that meet a broad
range of customers' needs
Highly reliable technologies
Financial soundness for growth

**YODOKO's
strengths**

**Changing
business
climate**

Declining population in Japan
Progress in advanced technologies such
as AI, robots
Demands for a sustainable society
Increasing trade protectionism worldwide

Looking ahead to YODOKO in 2035

While retaining steel sheets as the core business, we will remain a valuable member of society by creating value-added products and taking on the challenge of expanding operations to more growing market categories.

Basic Policies for Accomplishing the Goals of the Long-Term Vision

We plan on using three initiatives to make our vision a reality: strengthen current businesses; implement strategies for growth; and build a stronger foundation for operations.



**Strengthen
current
businesses**

- Upgrade production capabilities by strengthening production framework
- Increase market shares and maximize earnings of current businesses
- More activities to develop products with competitive superiority
- Use digital technologies for more advanced quality control measures



**Implement
strategies for
growth**

- Measures to create the best possible business portfolio
- Expand operations to peripheral business categories
- Use M&A as one way to achieve sustained growth



**Build a
powerful
infrastructure**

- Establish an organization that is resilient to changes in the business climate
- Make ESG a key component of how businesses are managed
- Use the digital transformation (DX) to make IT systems more advanced

Our Roadmap for Making Our Vision a Reality

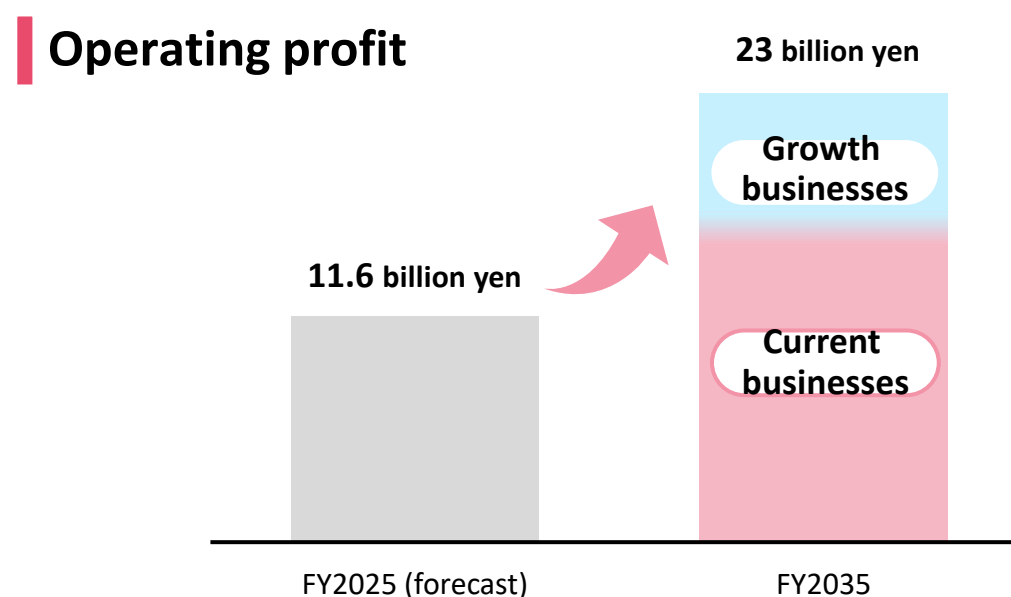
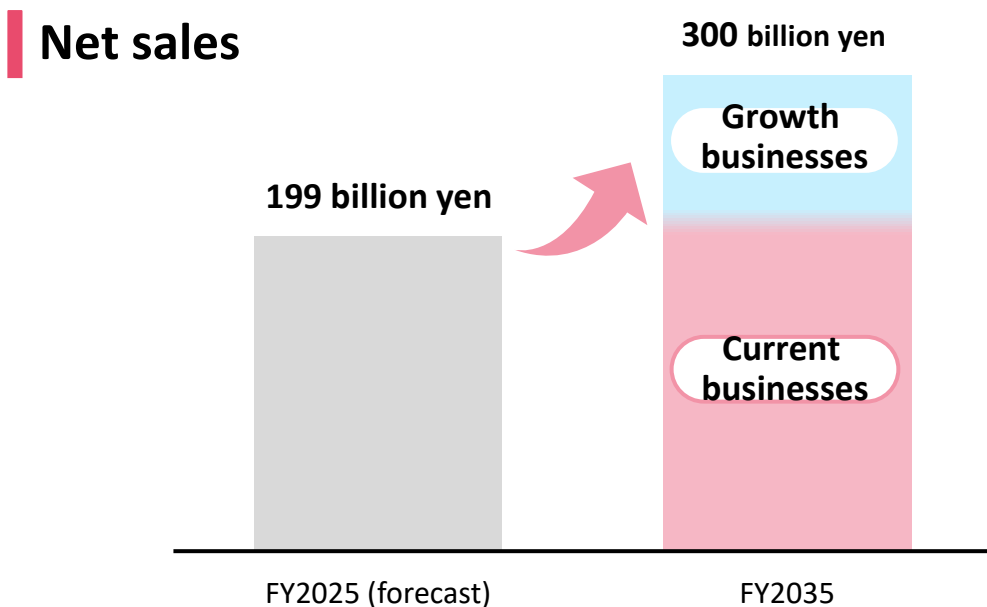
A faster pace of taking on challenges and enacting reforms to make flowers bloom as we look ahead to our 100th anniversary in 2035



Financial Targets

The goals for FY2035 are net sales of 300 billion yen and operating profit of 23 billion yen. We are also aiming for an ROE that is consistently above 8% and an optimized composition of capital.

Net sales 300 billion yen	Operating profit 23 billion yen	ROE 8% or more	Equity ratio Around 60%
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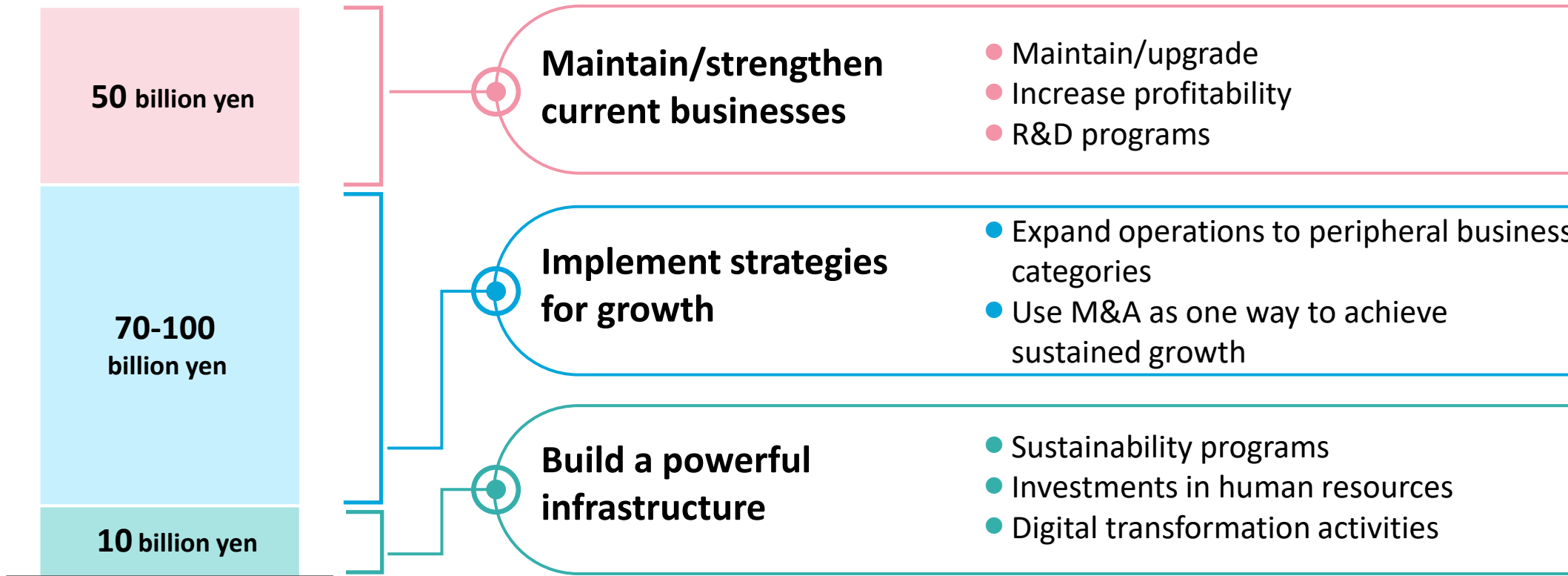


Investment Plan

Sustained growth by making large investments for the growth strategy while continuing to make steady investments in current businesses

Investments during the Long-Term Vision years

130-160 billion yen



FY2026-FY2035



02

Review of the Yodogawa Steel Group Medium-Term Management Plan 2025

Progress Concerning Financial Targets

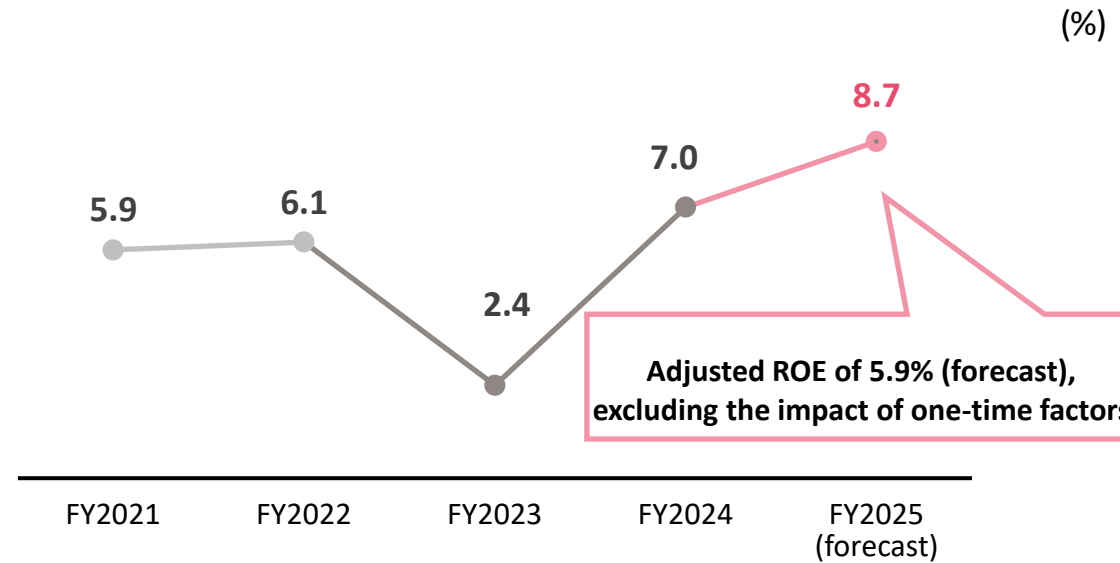
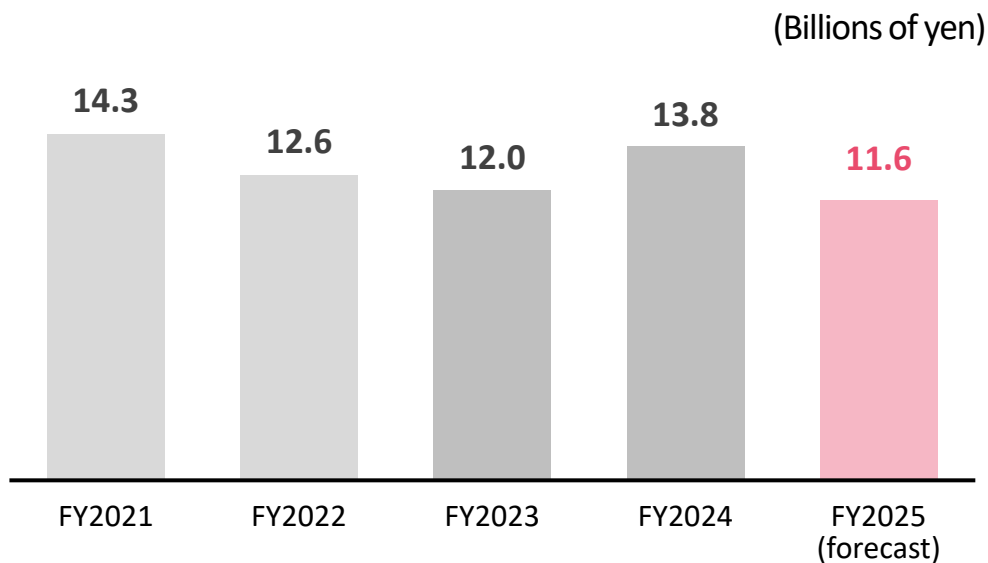
Operating profit fell short of the FY2025 target mainly because of a lower sales volume of steel sheet products. The ROE is expected to increase to 8.7%, partly because of the one-time contribution to earnings of the sale of equity-method affiliate stock.

Operating profit

Initial target	Every fiscal year At least 10 billion yen	Result	FY2025 (forecast) 11.6 billion yen
After revision	FY2025 At least 13 billion yen		

ROE

Initial target	FY2025 5% or more	Result	FY2025 (forecast) 8.7%
After revision	FY2025 7%		



Capital Expenditures

Although capital expenditures were below the three-year target, expenditures for maintenance and upgrades were made as needed. All investments strengthened the infrastructure for business operations, environmental measures and other items to build a sound base for future growth.

Capital expenditures

Target

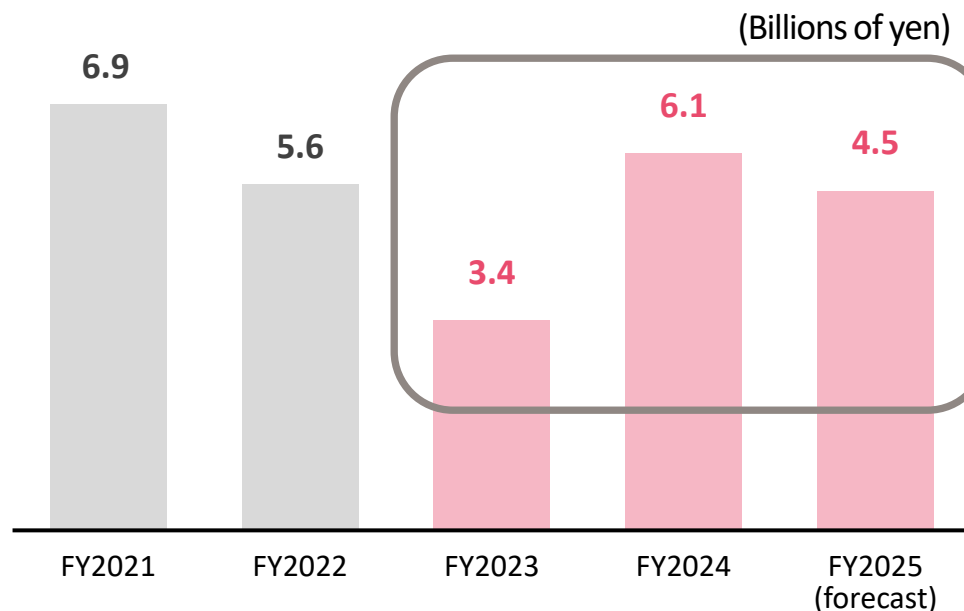
Three-year total

At least 20 to 25 billion yen

Result

Three-year total (forecast)

14 billion yen



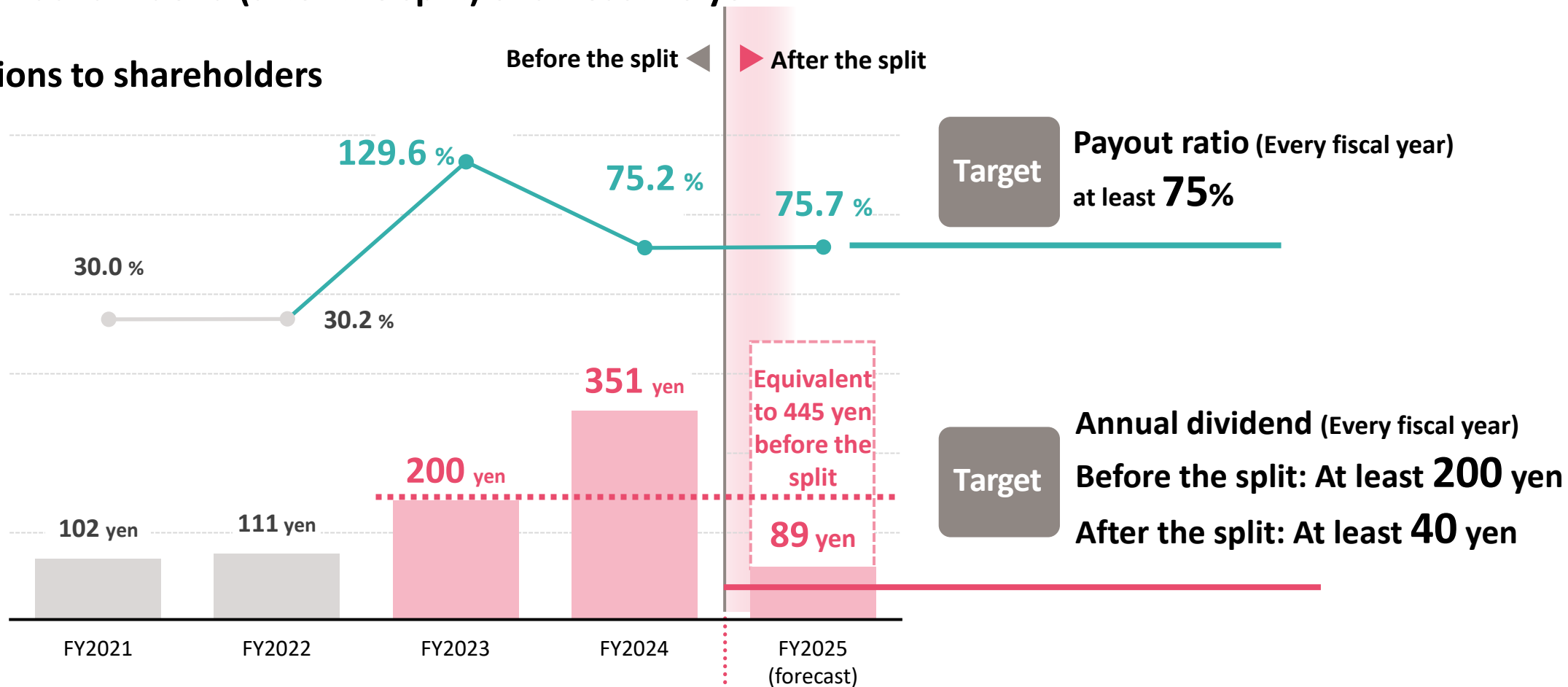
Significant expenditures

- Production of molding machines for reinforced folded plate roofs
- Integrated enterprise resource planning system
- New solar power generation system at SYSCO's Pyeongnam Plant

Financial Strategy /Capital Policy

Continued to make proactive shareholder distributions by maintaining a payout ratio of at least 75% and an annual dividend (after the split) of at least 40 yen

Distributions to shareholders



YODOKO conducted a 1-to-5 common share split on July 1, 2025 to achieve greater liquidity in our stock and further expansion of our investor base.

Since the criteria was established in April 2024, the levels at the end of each fiscal year have been lower than the criteria.

Criteria for treasury share ownership

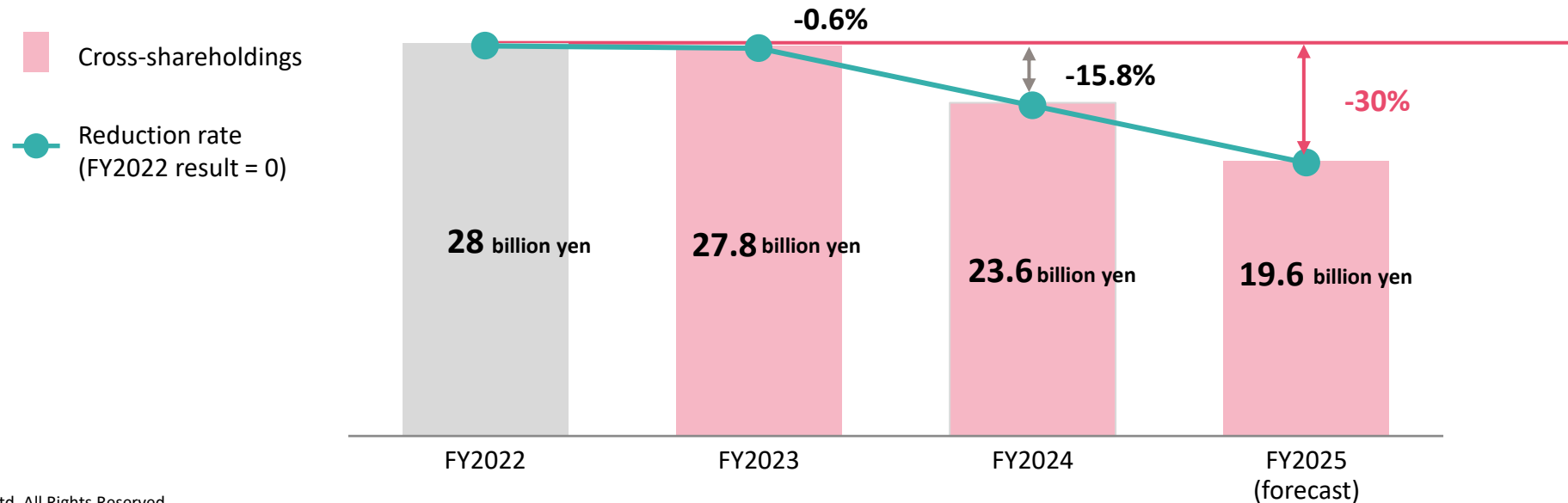
	Period	Target	FY2023	FY2024	FY2025 (forecast)
Criteria for treasury share ownership	Every fiscal year	About less than 10% of the total number of outstanding shares	17.1%	9.2%	8.4%

Financial Strategy /Capital Policy

Accomplished the goals for the cross-shareholding reduction rate and amount, resulting in stronger corporate governance and the more efficient use of capital

Reduction of cross-shareholdings

	Period	Target	FY2023-FY2025 (forecast)
Reduction rate:	3 years	30% equivalent	30%
Reduction amount:	3 years	About 8.4 billion yen	8.4 billion yen



Results of Major Initiatives

Build an even stronger profit structure

- Increased sales by installing molding machines at sales agents selling reinforced folded plate roof (YODO Roof 157 Secure)
- Sold exterior products made by collaborating with other companies (Murasaki Sports, MODELLISTA, others)
- New storage shed models (Black Esmo, Elmo, others)

Take on the challenge of entering new business fields

- Established a jointly owned company called Y.S. PANERIO CO., LTD. and constructed a factory for this company
- Started to consider the establishment of a strategic alliance involving steel sheet building materials with JFE Steel Corporation and JFE Galvanizing & Coating Co., Ltd.
- Basic agreement for an alliance with Nakayama Steel Works, Ltd. for measures to increase the use of EAF steel

Establish a foundation for sustainable operations

- Established a new corporate philosophy and changed name to YODOKO as part of measures for the growth of corporate value
- Redesigned the website and issued an integrated report to provide more information to the public
- Revisions to the business portfolio (additional equity investment in SYSCO (Taiwan), basic agreement for the sale of YSS (China) stock, sale of stock of equity method affiliate Sadoshima Corporation)



03

YODOKO Group Medium-Term Management Plan 2028

A faster pace of taking on challenges and enacting reforms to advance to the next stage of growth and accomplish **BLOOMING VISION 2035**.

YODOKO Group Long-Term Vision
BLOOMING VISION 2035

FY2035

Transform the buds of new challenges into blooming flowers

6th Medium-Term Management Plan Accomplishments

The values we nurture blossom and bear fruit

5th Medium-Term Management Plan Rapid progress

Fostering the seeds of growth and strengthening the business portfolio

Medium-Term Management Plan 2028 Creation

Rebuild the profit structure and prepare for new challenges

Net sales 250 billion yen

Operating profit 20 billion yen

ROE 8%

Medium-Term Management Plan 2025

FY2025 (forecast)

Net sales 199 billion yen

Operating profit 11.6 billion yen

ROE 8.7%
(incl. one-time factors)

Basic Strategies

Eight basic strategies centered on the three initiatives: strengthen current businesses, implement strategies for growth and build a powerful infrastructure



Strengthen current businesses

- More advanced framework for production and quality control
- Strategic market share growth and maximization of earnings
- Develop products customers want and build a new technology development framework



Implement strategies for growth

- Reexamine the business portfolio and determine priority business categories
- Expand operations to peripheral business categories and create new growth themes



Build a powerful infrastructure

- An organization resilient to change and employee training programs
- Use the digital transformation for business process improvements
- Growth of corporate value from the perspective of ESG

Basic Strategy / Strengthen Current Businesses

Steel Sheet Business (Japan)

Become the leading maker of surface-treated steel sheets by using YODOKO's position as a company with advanced technologies and no affiliation with any corporate groups

Upgrade sales operations/Increase market share

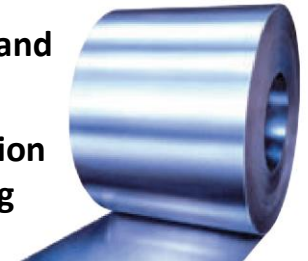
- More sales in sectors less vulnerable to changes in market conditions
- Growth by strengthening alliances with external partners
- Market share growth by using effective regional strategies



Pre-painted steel sheets

Higher productivity and cost-competitive operations

- Higher efficiency by using automated machinery and employees with several skills
- Become more cost competitive by using automation and other labor-saving measures and reexamining production processes



Galvanized steel sheet

Develop products that protect the environment

- More environmental products and higher sales of these products
- Establish a new coating technology that contributes to decarbonization
- R&D activities for next-generation products



Example of general distribution pre-painted steel sheet applications

Quality that earns the trust of customers

- Use a quality control system with a small reliance on the decisions of people
- Consistent production processes and higher quality by using automated machinery and other measures

Basic Strategy / Strengthen Current Businesses

Steel Sheet Business (Overseas)

Sustained growth by making all locations more competitive and selling products for a wider range of market sectors

SYSCO

Sheng Yu Steel Co., Ltd. (Taiwan)

- Increase pct. of sales from value-added products
- Upgrade production capabilities by modifying equipment and automating processes
- ESG initiatives that include energy conservation and lowering CO2 emissions



SYSCO



Solar power generation system

PPT

PCM PROCESSING (THAILAND) LTD. (Thailand)

- Products for new market categories and customers and higher sales of these products
- Lower expenses by adding more suppliers of raw materials
- Make the brands of this company stronger in Thailand



PPT



Continuous coating line

Basic Strategy / Strengthen Current Businesses

Building Materials Business

Establish a base for stable earnings by improving productivity and supplying products with outstanding functions and ease of installation

More added value for higher earnings

- Continue increasing sales of reinforced folded plates and panels
- Increase sales of highly functional exterior products and study labor-saving measures for installing building materials



YODO Roof 157 Secure

A stronger profit structure due to higher productivity

- Raise productivity by analyzing production operations and modifying machinery
- Maintain the stability of product supplies by updating and maintaining equipment as planned

Become more competitive

- Receive orders for large, prominent projects
- More adoption of YODOKO products in the data center and other growing market sectors



Osaka Keisatsu Hospital

Use the digital transformation for business process efficiency

- Efficient design and calculation work due to the use of Building Information Modeling (BIM), which uses a 3D model integrating the characteristics of expenses, building materials and other items
- Digitalization of quality and process control

Basic Strategy / Strengthen Current Businesses

Exterior Products Business

Higher earnings by using a sales strategy with emphasis on profitability and production capability upgrades

A stronger profit structure and sales growth

- Improve profitability of core products and increase sales volume of high-margin products
- Sales volume growth by strengthening relationships with major customers
- Sales growth by selling products in more categories



YODO Monooki Black Elmo

Optimal production framework and more use of digital transformation

- Optimize factory layouts and use automated equipment to lower the need for people
- Update the production management system and use the digital transformation for more efficient business processes
- Increase the flexibility of manufacturing by giving employees many skills

Develop value-added products

- Develop distinctive products that other companies cannot match
- More variations of highly profitable large products
- Proposals for more applications by creating packages combining interior and exterior products



YODO-Garage Raviege III
MODELLISTA×YODOKO

Improve QCD (quality/cost/delivery) and increase logistics efficiency

- Visualization of production and quality control data for the best possible processes
- Optimal inventory/delivery structure to reduce logistics expenses and delivery complaints

Basic Strategy / Strengthen Current Businesses

Roll Business

Higher earnings and a framework for consistent profitability

- More sales channels and more sales of highly profitable rolls (new customers, market share growth)
- Improve productivity and lower the cost of sales (automation, labor-saving measures, reduce defects, improve quality)



[For the steel industry]
Work rolls for plate mill



[For the paper industry]
For calender rolls

Grating Business

Increase sales volume and maximize earnings by focusing on high-margin products

- More sales of highly functional products and sales for additional applications (more sales targeting large projects, more internalization of production)
- Use the digital transformation to increase productivity and quality



Grating



YODO karugaru grating

Real Estate Business

Optimize properties owned for higher efficiency

- Increase the earnings of owned properties (receive suitable rent, effectively use properties)
- Reexamine all properties in this business

Reexamine the business portfolio and determine priority business categories

- Strategic investments in growing and in priority business categories
- Constantly reexamine the business portfolio to reflect changes in the business climate
 - ▶ Sold YSS stock (China)



Expand operations to peripheral business categories and create new growth themes

- More alliances mainly in business sectors associated with current operations
 - ▶ Continue to consider the establishment of a strategic alliance involving steel sheet building materials with JFE Steel Corporation and JFE Galvanizing & Coating Co., Ltd.
 - ▶ Basic agreement for the establishment of a business alliance with Nakayama Steel Works, Ltd. (Utilization of EAF steel)
- Seek M&A opportunities and use M&A for growth in the future
 - ▶ Planning M&A investments of about 40 billion yen



An organization resilient to change and employee training programs

- Upgrade employee training programs and make other investments in human resources
- Strengthen internal auditing functions by using IT controls and other measures
- Use risk management systems at group companies and use objective measures to identify risk factors



Use the digital transformation for business process improvements

- Use open IT systems and increase the use of e-transactions
- Use generative AI and other technologies to operate more efficiently
- Use digital technologies for the automation of quality inspections and decisions

Growth of corporate value from the perspective of ESG

- More communications with stakeholders
- Increase the use of solar panels that supply electricity for internal use and electricity from renewable sources



Continue making proactive shareholder distributions and increase capital efficiently by implementing a plan for reducing cross-shareholdings

Returns to shareholders

- Dividends are a priority

Annual year dividend of at least **40 yen** per share with a payout ratio of at least **75%**

Reduction of cross-shareholdings

- The plan is to reduce cross-shareholdings by **20%** from the March 2026 level during the three-year period from April 2026 to March 2029.
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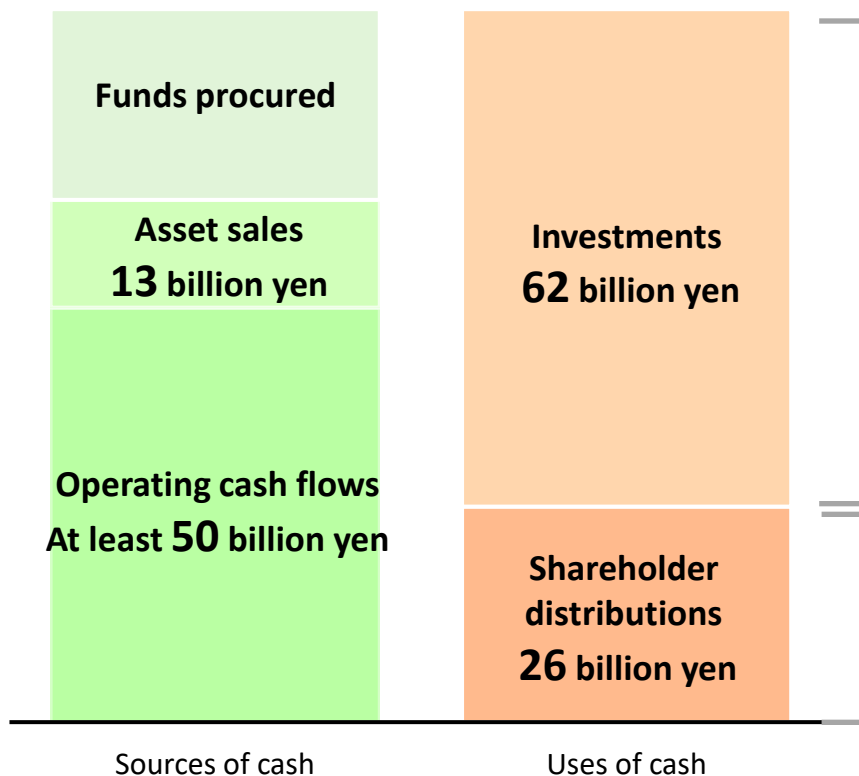
Criteria for treasury share ownership

- Treasury stock ownership must be less than **10%** of total number of outstanding shares at the end of every fiscal year.

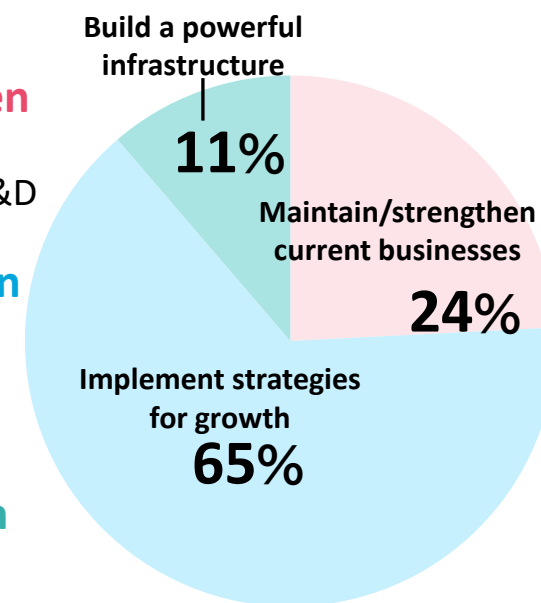
Allocation of Cash

Major sources of cash are operating cash flows, asset sales, and loans and other fund procurement activities. Funds will be used mainly for investments involving the strategy for growth while continuing to make proactive distributions to shareholders.

Medium-Term Plan 3-year totals



- **Maintain/strengthen current businesses** **15 billion yen**
Maintenance/updates, higher profitability, R&D
- **Implement strategies for growth** **40 billion yen**
Add new business categories, including by using M&A
- **Build a powerful infrastructure** **7 billion yen**
Digital transformation, sustainability, human resources



- **Dividends** Maintain a payout ratio of at least 75%

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