

ALINCO INCORPORATED

Financial Results for the Fiscal Year Ended March 20, 2026

May 19, 2026

Stock code: 5933

<https://www.alinco.co.jp/>



ALINCO

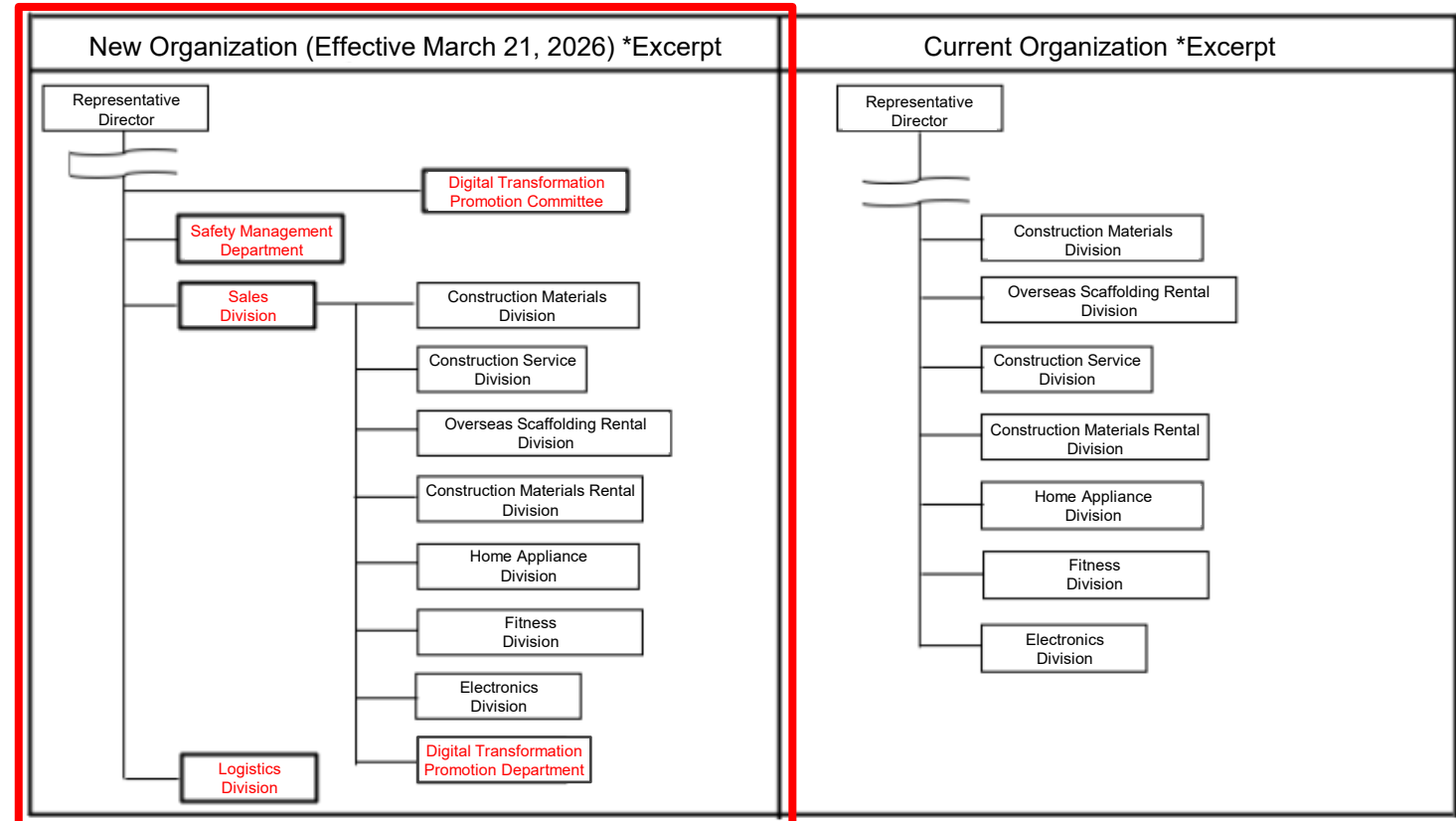


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◆ Organizational Restructuring

Effective March 21, 2026, our company established Sales Division, Logistics Division, Safety Management Department, Digital Transformation Promotion Committee, and Digital Transformation Promotion Department to strengthen collaboration among business divisions and create new business opportunities.

1. Sales Division
Established to further enhance corporate value by **promoting closer collaboration among business divisions. All business divisions have been integrated** under this division.
2. Logistics Division
Established to improve productivity and operational efficiency through logistics optimization by consolidating logistics functions.
3. Safety Management Department
Established to further **promote “Safety and Security,”** which the Company has regarded as its highest priority since its founding.
4. Digital Transformation Promotion Committee
Established as a cross-functional organization **to create new products, services, and business opportunities with digital transformation as the driving force.** In addition, the Digital Transformation Promotion Department was established within the Sales Division to serve as the committee's secretariat.



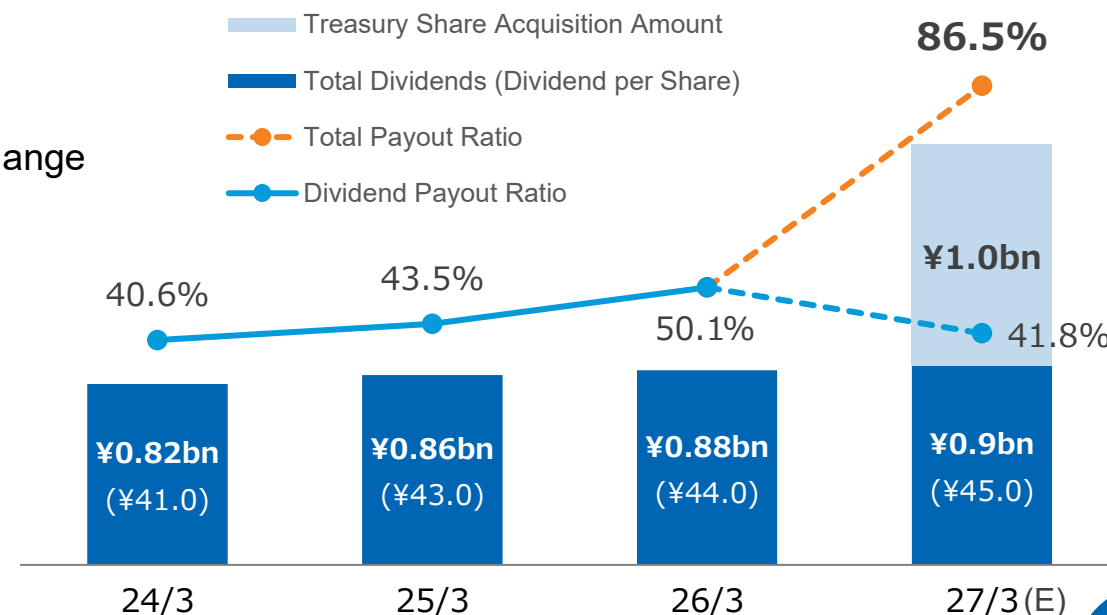
◆ Resolution to Acquire Treasury Shares (May 1, 2026)

In addition to our current shareholder return policy of targeting a consolidated dividend payout ratio of 40% and maintaining progressive dividends, we commenced the acquisition of treasury shares on May 7 to further enhance shareholder returns. **The total payout ratio is expected to reach 86.5%.**

- Type of shares to be acquired : Common shares of the Company
- Total number of shares to be acquired : 1,100,000 shares (maximum)
(5.5% of total shares outstanding, excluding treasury shares)
- Total acquisition cost of shares : 1,000 million yen (maximum)
- Acquisition period : From May 7, 2026 to April 27, 2027
- Acquisition method : Market purchases on the Tokyo Stock Exchange

Reference: Status of Treasury Shares as of March 20, 2026

Total number of shares outstanding (excluding treasury shares)	19,973,254 shares
Treasury shares held	1,066,072 shares



◆ Revision of Medium-Term Business Plan 2027

We have revised the financial targets of our Medium-Term Business Plan 2027, originally announced in April 2024 and covering the three-year period from FY3/25 to FY3/27, in light of recent changes in the business environment and the Group's operating performance.

Under the Medium-Term Business Plan 2027, the Company is executing the following initiatives to achieve sustainable medium- to long-term growth:

- Point1:** Evolution of Core Businesses and Restructuring of the Business Portfolio
- Point2:** Management with a Focus on Capital Costs and Share Price Performance
- Point3:** Implementation of Progressive Dividends in Addition to a Target Consolidated Dividend Payout Ratio of 40%

	Initial Plan FY3/27	Revised Plan FY3/27
Net sales	68,000 million yen	65,200 million yen
Ordinary profit	5,000 million yen	3,200 million yen
Ordinary profit margin	7.0% or above	4.9%
ROE	9.0% or above	6.4%

* The revised figures are consistent with the FY3/27 business forecasts.

<<Reasons for the Revision>>

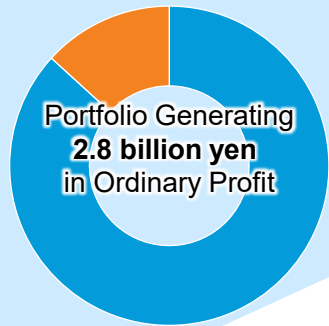
- In the core business, both the sales and rental operations have worked in close coordination to **steadily expand the user base of the new ring lock ALBATROSS system (ALBATROSS)**.
- Meanwhile, the Home Equipment Business and Electronic Equipment Business have been significantly **affected by factors that were difficult to foresee when the plan was formulated, including heightened geopolitical risks, yen depreciation driven by global monetary tightening, and rising resource and energy prices**.
- For FY3/27, the recent deterioration in the Middle East situation has caused disruptions in construction-material supply chains, raising concerns regarding the revision and postponement of construction projects.

After comprehensively considering these factors, the Company has decided to revise the financial targets of the Medium-Term Business Plan 2027. There is no change to the dividend policy set forth in Point 3.

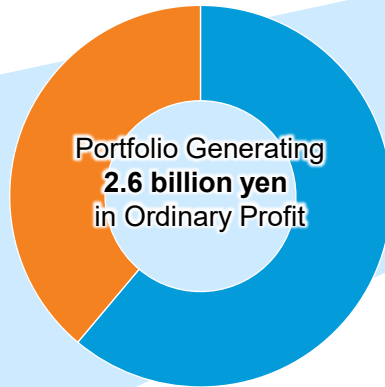
Under the Medium-Term Business Plan 2027, we aim to build a well-balanced business portfolio in which each business generates strong profitability.

Medium-term Management Plan 2027

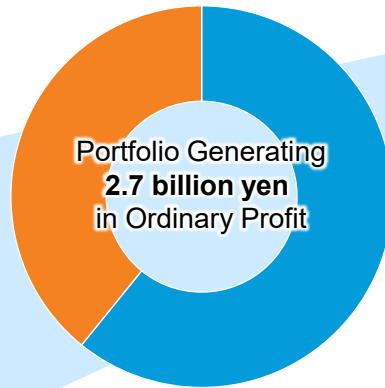
FY3/24 (Result)
Net sales: **¥57.8bn**



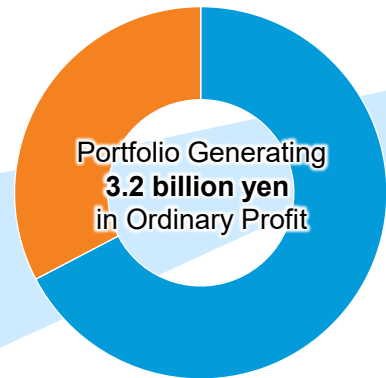
FY3/25 (Result)
Net sales: **¥61.6bn**



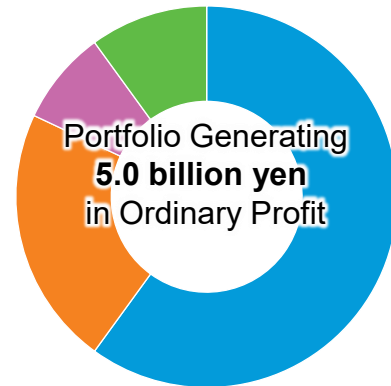
FY3/26 (Result)
Net sales: **¥62.6bn**



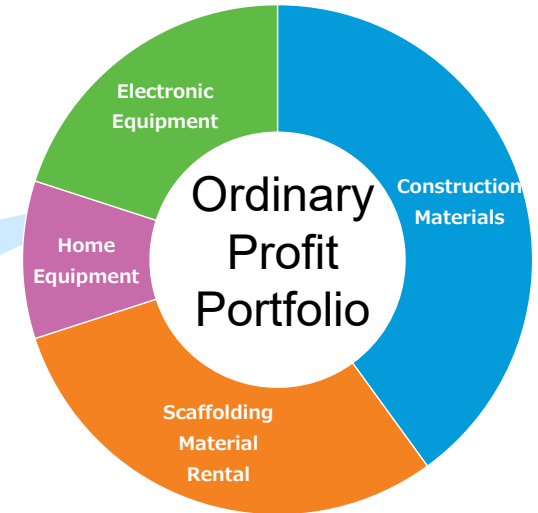
FY3/27 (Revised)
Net sales: **¥65.2bn**



FY3/27 (Target)
Net sales: **¥68.0bn**



Long-term vision
Net sales: **¥100.0bn**



We aim to build a well-balanced portfolio with strong profitability across all businesses

- Construction Materials
- Scaffolding Material
- Home Equipment
- Electronic Equipment

◆ Initiatives for Well-being of Employees

We are working to create an environment where each employee can maximize their strengths by promoting flexible work styles and implementing proactive health and wellness initiatives. As part of these efforts, we have obtained the following certifications and recognitions.

- ✓ **Certified as a Hataraku Yell 2026 Welfare Promotion Corporation (New)**
We were certified as a Welfare Promotion Corporation under the Employee Benefits Award and Certification Program (Hataraku Yell 2026), which recognizes organizations committed to enhancing employee welfare programs. We will continue to strengthen our employee benefits programs to further improve employee well-being and create an environment where diverse talent can thrive.
- ✓ **Certified as a 2026 Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category) (Renewed)**
On March 9, 2026, we were certified as a 2026 Certified Health & Productivity Management Outstanding Organization (Large Enterprise Category) under the certification program jointly administered by Japan's Ministry of Economy, Trade and Industry (METI) and the Nippon Kenko Kaigi. This marks our fourth consecutive certification since FY2025. We will continue to actively promote initiatives that support the health and well-being of our employees and further advance our commitment to health and productivity management.



An aerial, top-down perspective of a city skyline. The buildings are represented as 3D rectangular blocks of varying heights and widths, all rendered in a light blue color. The perspective is from a high angle, looking down at the city. The buildings are densely packed in the center and become more sparse towards the edges. The overall aesthetic is clean and modern, with a focus on geometric shapes and perspective.

FY3/26 Performance

FY3/26 Consolidated Results

- ✓ Net sales increased 1.7% YoY as all segments performed steadily, reaching a record high for the second consecutive year.
- ✓ Operating profit rose 0.8% YoY despite higher procurement costs resulting from the depreciation of the yen, supported by increased sales.
- ✓ Ordinary profit remained solid with a 3.7% YoY increase supported by foreign exchange gains arising from the valuation of foreign currency-denominated assets.
- ✓ Profit attributable to owners of parent decreased by 10.5% YoY, mainly due to the absence of extraordinary income recorded in the previous fiscal year, including a gain on liquidation of subsidiaries of 190 million yen and settlement income of 140 million yen.

(Millions of yen)

	FY3/24	FY3/25	FY3/26	
	Results (% to sales)	Results (% to sales)	Results (% to sales)	YoY change (Pct. change)
Net sales	57,876 (100.0%)	61,601 (100.0%)	62,632 (100.0%)	+1,030 (+1.7%)
Operating profit	1,781 (3.1%)	2,196 (3.6%)	2,212 (3.5%)	+16 (+0.8%)
Ordinary profit	2,879 (5.0%)	2,678 (4.3%)	2,777 (4.4%)	+98 (+3.7%)
Profit attributable to owners of parent	1,988 (3.4%)	1,959 (3.2%)	1,753 (2.8%)	-206 (-10.5%)

Note: Amounts are rounded down to the nearest million yen.

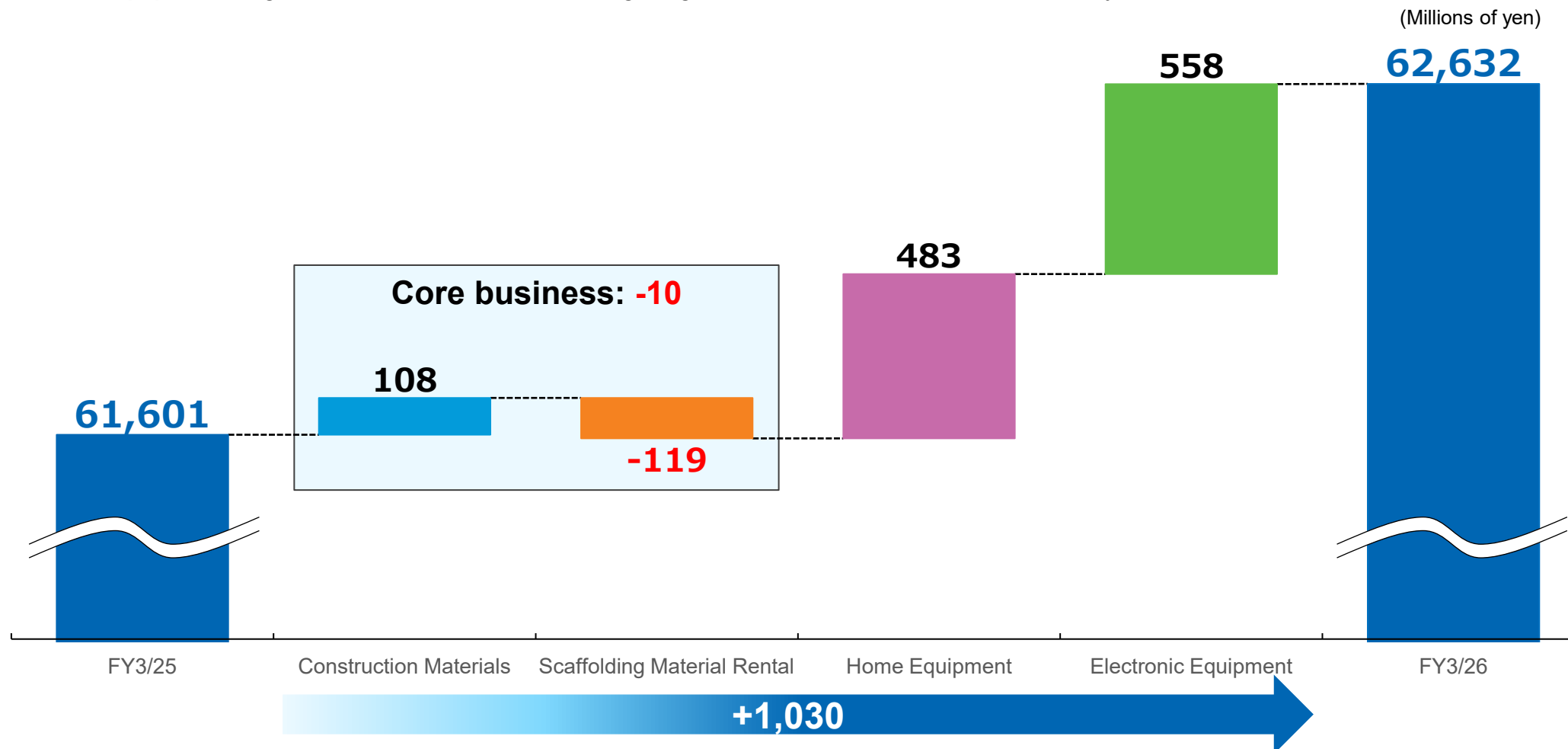
FY3/26 Segment Information

- ✓ In the Construction Materials segment, net sales increased mainly for the flagship “ALBATROSS” product in response to planned procurement demand for future construction projects. However, segment profit decreased as sales were weighted toward highly consumable and relatively lower-margin products such as scaffolding boards.
- ✓ In the Scaffolding Material Rental segment, utilization rates for products for medium to high-rise buildings remained solid, while orders for products for low-rise buildings were also steadily secured, resulting in net sales remaining at the same level as the previous fiscal year. On the profit side, due to ongoing proactive investments in rental assets to respond to the trend of shifting from purchasing to renting scaffolding materials, depreciation expenses increased by 170 million yen, and the segment profit decreased.
- ✓ In the Home Equipment segment, sales of aerial elevated work platforms and other products for work in high places for construction equipment rental companies and brown rice storage refrigerators performed strongly. In addition, fitness equipment also showed signs of recovery in sales of relatively high-priced items such as treadmills. Increased sales across the overall business contributed to an improvement in segment loss.
- ✓ In the Electronic Equipment segment, sales increased as demand for replacement firefighting radio systems drove a 145.9% YoY increase in related sales. Higher net sales contributed to an improvement in segment loss.

Upper: Sales Lower: Segment profit	FY3/24	FY3/25	FY3/26 (Millions of yen)	
	Results	Results	Results	YoY change
Construction Materials	21,829 2,514	24,565 2,212	24,674 1,971	+0.4% -10.9%
Scaffolding Material Rental	17,607 383	18,001 1,407	17,881 1,269	-0.7% -9.8%
Home Equipment	13,274 -462	13,973 -523	14,456 -363	+3.5% —
Electronic Equipment	5,164 -65	5,061 -534	5,620 -441	+11.0% —
Adjustment	— 509	— 115	— 340	— —
Consolidated Total	57,876 2,879	61,601 2,678	62,632 2,777	+1.7% +3.7%

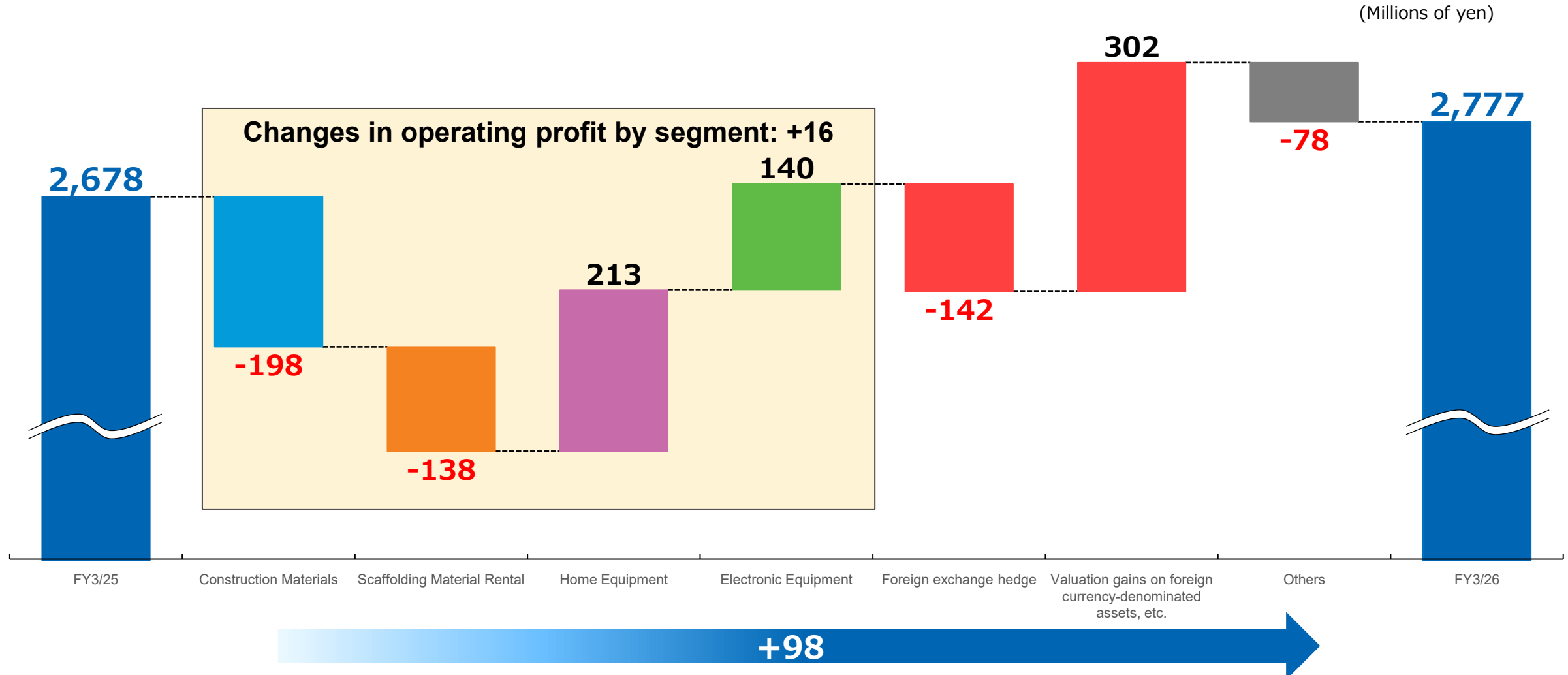
FY3/26 Changes in Sales by Segment

- ✓ Sales of scaffolding materials increased by 270 million yen YoY, while sales of logistics-related products decreased by 160 million yen YoY, resulting in a 100 million yen YoY increase for the Construction Materials segment overall. Meanwhile, sales in the Scaffolding Material Rental segment decreased by 110 million yen YoY. As a result, sales of core business overall remained at the same level as the previous fiscal year.
- ✓ In the Home Equipment segment, increased sales of home equipment products contributed to a 480 million yen YoY increase in sales.
- ✓ In the Electronic Equipment segment, increased sales of firefighting radios contributed to a 550 million yen YoY increase in sales.



FY3/26 Changes in Ordinary Profit

- ✓ Operating profit increased by 16 million yen YoY, as profit growth driven by higher sales in the Home Equipment and Electronic Equipment segments offset declines in profit in the core Construction Materials and Scaffolding Material Rental segments.
- ✓ Ordinary profit increased by 98 million yen YoY due to growth in valuation gains on foreign currency-denominated assets and other items.



[Reference] USD/JPY Exchange Rate Trend (FY3/22–FY3/26)



FY3/26 Consolidated Balance Sheet



(Millions of yen)

	FY3/25	FY3/26	
	Results (Comp.)	Results (Comp.)	YoY change (Pct. change)
Current assets	43,194 (60.9%)	42,966 (58.6%)	-227 (-0.5%)
Non-current assets	27,689 (39.1%)	30,316 (41.4%)	+2,627 (+9.5%)
Total assets	70,883 (100.0%)	73,282 (100.0%)	+2,399 (+3.4%)
Current liabilities	21,739 (30.7%)	22,194 (30.3%)	+454 (+2.1%)
Non-current liabilities	17,149 (24.2%)	17,530 (23.9%)	+381 (+2.2%)
Total liabilities	38,888 (54.9%)	39,724 (54.2%)	+835 (+2.1%)
Net assets	31,994 (45.1%)	33,557 (45.8%)	+1,563 (+4.9%)
Total liabilities and net assets	70,883 (100.0%)	73,282 (100.0%)	+2,399 (+3.4%)
Equity ratio	45.1%	45.8%	+0.7pt.
Debt equity ratio	0.81x	0.81x	—

Major factors (Millions of yen)	
Current assets	
Cash and deposits	-311
Inventories	+177
Non-current assets	
Buildings and structures	+1,108
Investment in rental assets	+1,518
Depreciation of rental assets	-1,022
Liabilities	
Short- and long-term borrowing	+1,342
Net assets	
Profit attributable to owners of parent	+1,753
Dividends paid	-877

Note: Amounts are rounded down to the nearest million yen.

FY3/26 Consolidated Cash Flows(C/F)

(Millions of yen)

	FY3/25	FY3/26	
	Results	Results	YoY change
Cash flows from operating activities	5,424	3,350	-2,073
Cash flows from investing activities	-5,560	-3,626	+1,934
Cash flows from financing activities	-103	484	+588
Effect of exchange rate change on cash and cash equivalents	6,783	6,569	-214
Free cash flows	-136	-275	-139

Major factors (Millions of yen)	
Operating cash flows	
Decrease in operating C/F due to increase in inventories	956
Decrease in operating C/F due to decrease in accrued consumption taxes payable	1,041
Investing cash flows	
Decrease in expenditures for purchase of property, plant, and equipment	1,883
Financing cash flows	
Increase in income through short- and long-term borrowing	575

Note: Amounts are rounded down to the nearest million yen.

- ✓ Net cash provided by operating activities decreased YoY, mainly due to an increase in inventories resulting from planned production for future demand and increases in payments for consumption taxes and income taxes.
- ✓ Net cash used in investing activities decreased YoY, mainly due to a decrease in expenditures for the purchase of property, plant and equipment.



FY3/27 Forecasts

Key Points of FY3/27 Business Forecasts

Net sales		YoY	
65,200	million yen	+2,568	million yen
Operating profit		YoY	
3,000	million yen	+788	million yen
Ordinary profit		YoY	
3,200	million yen	+423	million yen
Profit attributable to owners of parent		YoY	
2,150	million yen	+397	million yen
Investment		YoY	
5.06	billion yen	+0.88	billion yen

- ◆ We forecast **increases in both sales and profit** in FY3/27.
- ◆ **Net sales are expected to reach a record high for the third consecutive year**, with all segments projected to outperform the previous fiscal year as we strengthen new product development to address evolving market needs arising from changes in the business environment.
- ◆ Ordinary profit is expected to increase due to higher sales and **the implementation of price revisions** to offset rising raw material costs.
- ◆ **We will continue to make investments in line with our Medium-Term Business Plan** to support future growth.
- ◆ Assumed exchange rate: USD 1 = 150 yen
We will **mitigate foreign exchange risk** through the utilization of forward exchange contracts.

FY3/27 Consolidated Business Forecasts

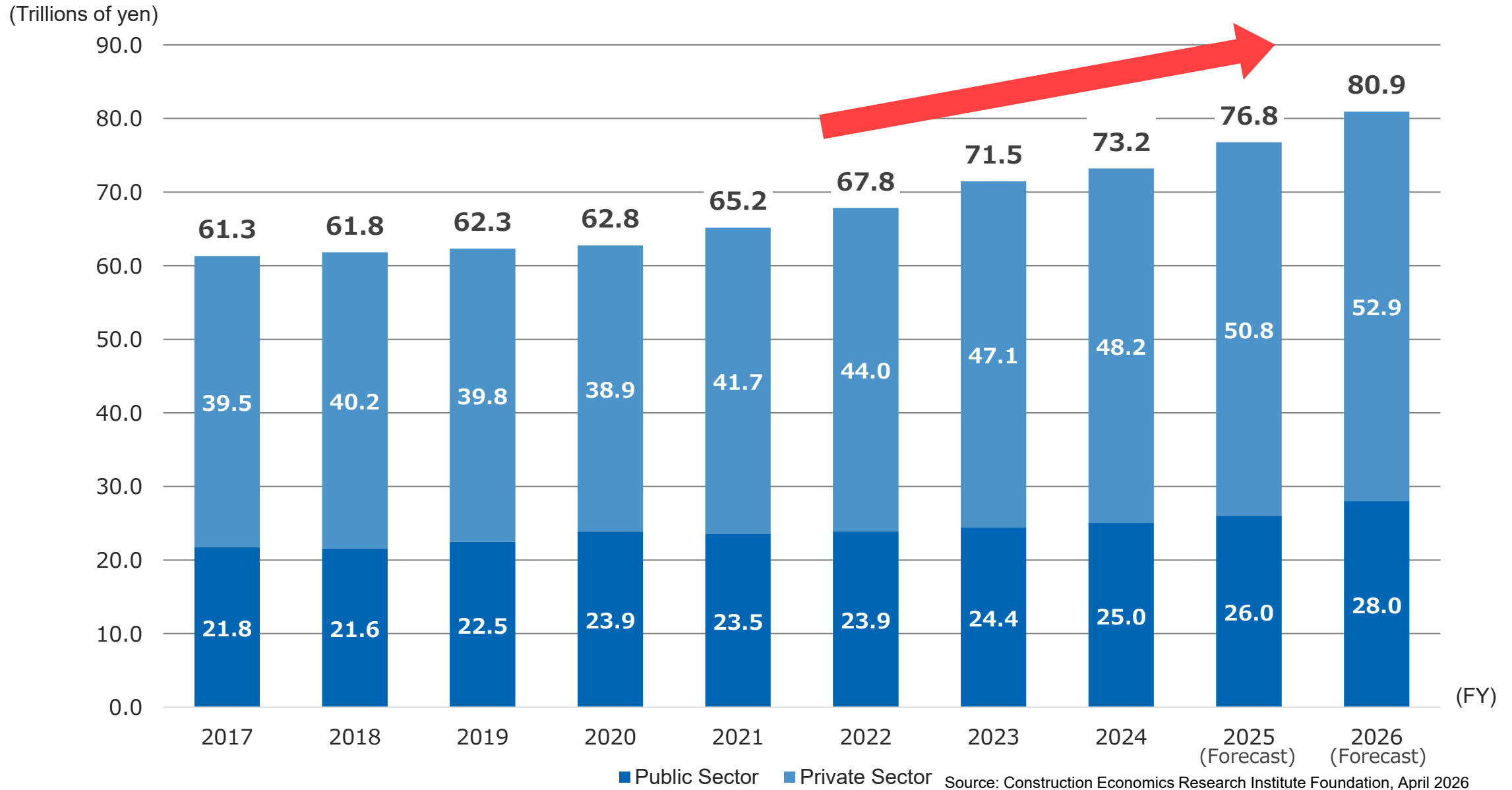


- ✓ We forecast increases in both sales and profit in FY3/27. In the construction and housing-related industries, which are the Group's primary markets, labor shortages and persistently high construction costs are expected to constrain capital investment. However, public-sector investment is expected to remain solid, supported by growing societal demand for national resilience initiatives. In addition, private-sector investment is expected to continue increasing. As a result, nominal construction investment is expected to maintain its upward trend.
- ✓ We plan to implement price revisions in response to the anticipated rise in raw material prices. In addition, the foreign exchange assumption is set at 150 yen to the U.S. dollar.

(Millions of yen)

	FY3/25 Results	FY3/26 Results			FY3/27 Forecasts		
		H1 (YoY change)	H2 (YoY change)	Full-year (YoY change)	H1 (YoY change)	H2 (YoY change)	Full-year (YoY change)
Net sales	61,601	31,748 (+3.0%)	30,883 (+0.3%)	62,632 (+1.7%)	32,700 (+3.0%)	32,500 (+5.2%)	65,200 (+4.1%)
Operating profit	2,196	1,256 (-4.4%)	956 (+8.4%)	2,212 (+0.8%)	1,400 (+11.5%)	1,600 (+67.4%)	3,000 (+35.6%)
Ordinary profit	2,678	1,421 (-3.6%)	1,355 (+12.6%)	2,777 (+3.7%)	1,500 (+5.6%)	1,700 (+25.5%)	3,200 (+15.2%)
Profit attributable to owners of parent	1,959	918 (-10.8%)	834 (-10.3%)	1,753 (-10.5%)	960 (+4.6%)	1,190 (+42.7%)	2,150 (+22.6%)

Construction Investment (Nominal Value Trend)



FY3/27 Forecast for Performance by Segment

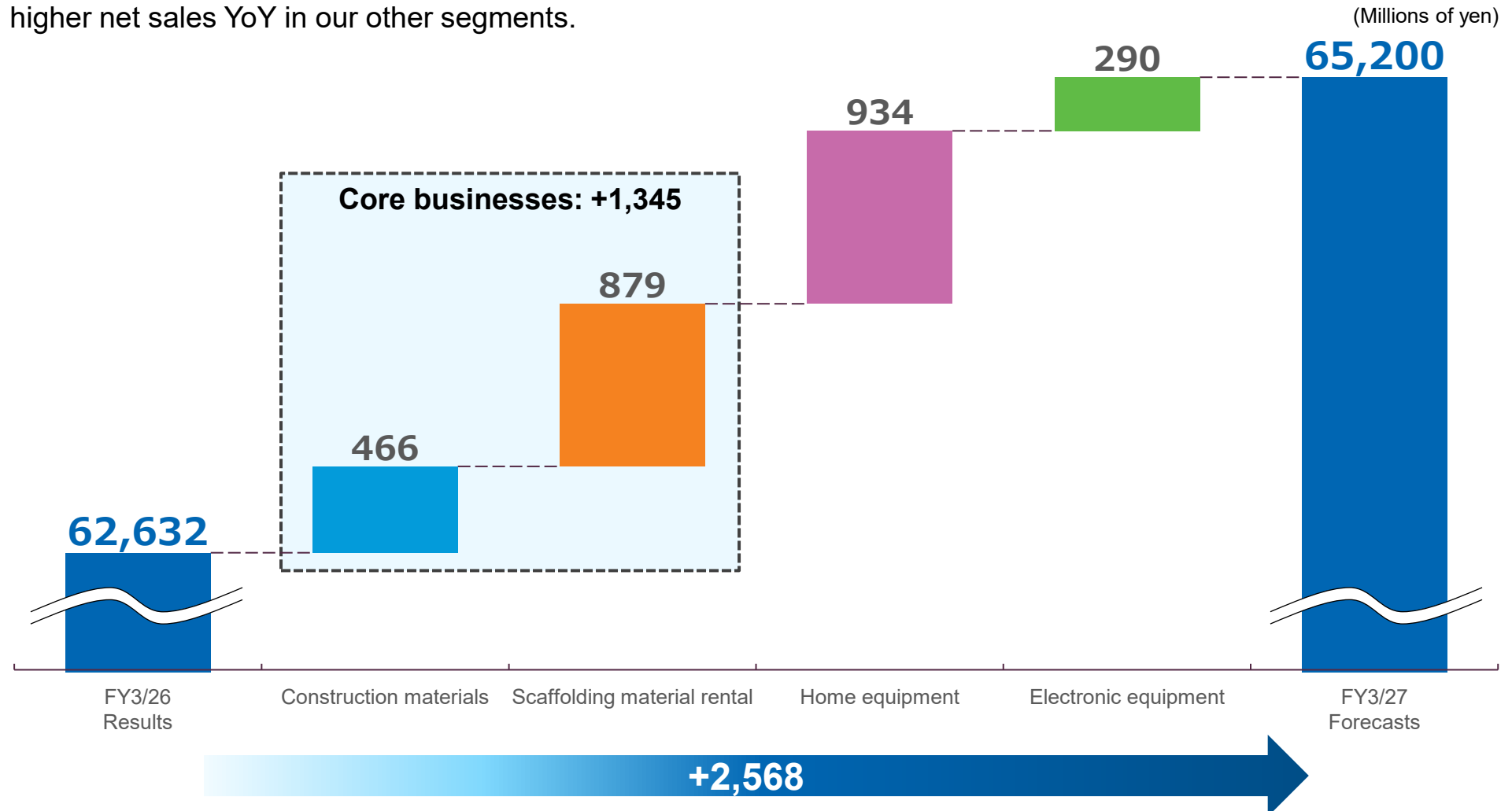
- ✓ In the Construction Materials segment, we plan for higher sales by accumulating orders from new customers, as our efforts to diversify our customer base have progressed to a certain extent since the previous fiscal year. On the profit side, We plan higher profit driven by a greater sales mix of high value-added products and price revisions.
- ✓ In the Scaffolding Material Rental segment, although higher sales are planned due to price revisions and a recovery in demand in the Kansai area, segment profit is expected to decline due to increases in personnel expenses and depreciation expenses for rental assets.
- ✓ In the Home Equipment segment, we plan to implement price revisions and expand sales of commercial fitness equipment in an effort to increase net sales and reduce the segment loss.
- ✓ In the Electronic Equipment segment, we plan higher sales through the launch of new products in our core low-power transceiver business and by capturing replacement demand for firefighting radio systems. In the printed wiring board-related business, We plan higher sales through customer diversification enabled by expanded production capacity.

(Millions of yen)

Upper: Net sales Lower: Segment profit	FY3/25 Results	FY3/26 Results			FY3/27 Forecasts			
		H1	H2	Full year	H1	H2	Full year	YoY change
Construction materials	24,565 2,212	12,955 1,009	11,718 961	24,674 1,971	12,900 1,310	12,240 1,080	25,140 2,390	+1.9% +21.3%
Scaffolding material rental	18,001 1,407	8,827 577	9,054 691	17,881 1,269	9,300 490	9,460 670	18,760 1,160	+4.9% -8.6%
Home equipment	13,973 -523	7,265 -79	7,190 -283	14,456 -363	7,710 -190	7,680 -80	15,390 -270	+6.5% -
Electronic equipment	5,061 -534	2,700 -239	2,919 -202	5,620 -441	2,790 -210	3,120 -70	5,910 -280	+5.2% -
Adjustment	- 115	- 153	- 187	- 340	- 100	- 100	- 200	- -
Consolidated total	61,601 2,678	31,748 1,421	30,883 1,355	62,632 2,777	32,700 1,500	32,500 1,700	65,200 3,200	+4.1% +15.2%

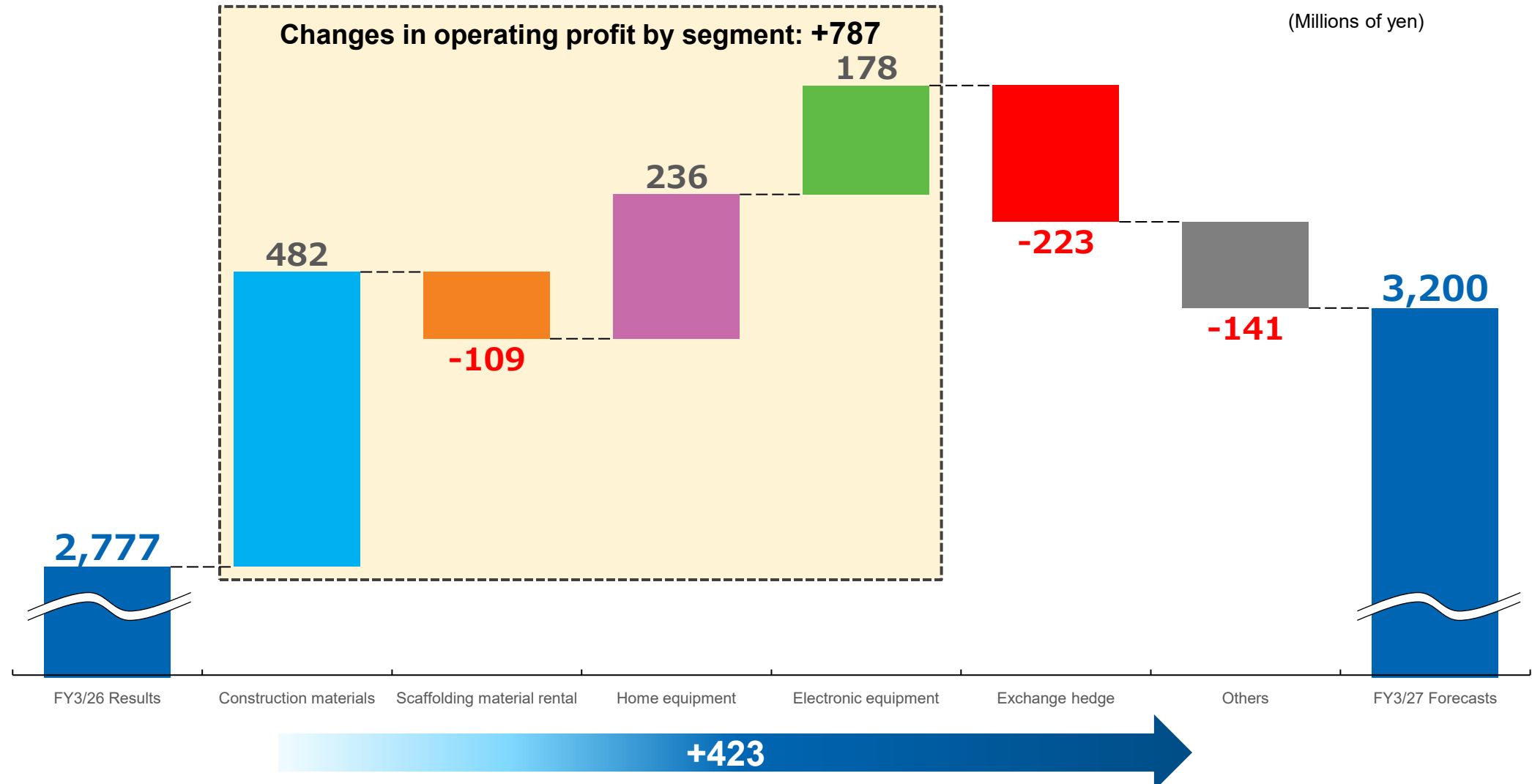
FY3/27 Sales Forecast by Segment

- ✓ Net sales are planned at 65,200 million yen, an increase of 2,568 million yen YoY.
- ✓ Within the core businesses, the Construction Materials segment is planned to increase sales by 460 million yen YoY, while the Scaffolding Material Rental segment is planned to increase sales by 870 million yen YoY.
- ✓ We also plan higher net sales YoY in our other segments.



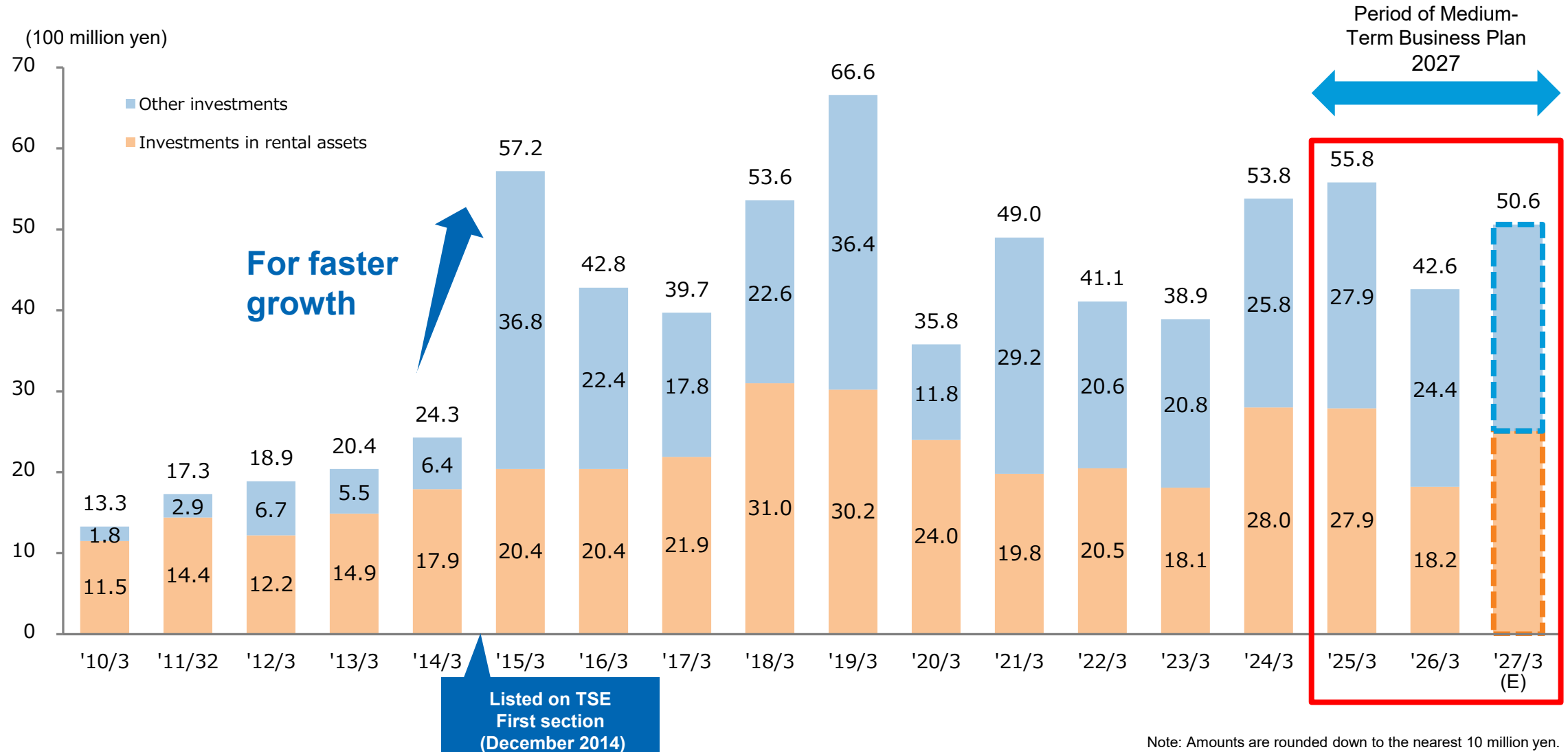
FY3/27 Forecast for Changes in Ordinary Profit

- ✓ Operating profit is expected to increase by 780 million yen year on year, driven by higher sales and profit improvement across all segments.
- ✓ Ordinary profit is projected at 3,200 million yen, representing a 423 million yen increase year on year, despite a 220 million yen decline in foreign exchange gains due to currency hedging compared to the previous year.



Status of Investments by Year

- ✓ Continue active investment in rental assets to evolve the business model of our core businesses
- ✓ Strengthen M&A research and investment in new product development for the next growth



Note: Amounts are rounded down to the nearest 10 million yen.

Planned Investments in Medium-term Business Plan

- ✓ Continue to strengthen investment in new product development
- ✓ Significant increase in investments for human capital and digital transformation (DX)

	Previous Medium-Term Business Plan (FY3/22–FY3/24)	Medium-term Business Plan 2027 (FY3/25–FY3/27)			
	Result	Plan	FY3/25–FY3/26	Progress rate to the plan	
Rental assets	6.66 billion yen	7.0 billion yen	4.61 billion yen	65.9%	<ul style="list-style-type: none"> • Active investment to expand the market share of ALBATROSS
Development of new products Productivity and Capacity	3.56 billion yen	5.5 billion yen	4.29 billion yen	77.9%	<ul style="list-style-type: none"> • Investment in development to increase the added value of products • Investment to improve equipment center maintenance capabilities • Investment to automate the manufacturing processes
M&A activities	3.16 billion yen	3.0 billion yen	0.18 billion yen	6.0%	<ul style="list-style-type: none"> • Perform M&A and form alliances with companies which have influence in niche markets to create synergies with our business
Human capital/ DX investment	0.11 billion yen	1.0 billion yen	0.76 billion yen	75.7%	<ul style="list-style-type: none"> • Recruit individuals with advanced professional skills • Streamlining of internal systems, development of data platforms, automation and labor saving of operations
Total	13.49 billion yen	16.5 billion yen	9.84 billion yen	59.6%	

Note: Amounts are rounded down to the nearest 10 million yen.

✓ Basic Policy for Profit Distribution

We regard the return of profits to shareholders as one of our most important management issues.

Our basic policy is to maintain stable dividends, **targeting a consolidated dividend payout ratio of 40%**.

We will continue to consider **treasury share acquisition** as appropriate as a means of responding flexibly to changes in share price and the business environment, while also supporting capital policy initiatives and enhancing shareholder returns.

As announced on April 3, 2024, in the Medium-Term Business Plan 2027, we have introduced a **progressive dividend policy** during the plan period, which, in addition to the existing policy, aims to increase the dividend per share in line with profit growth, using the previous year's dividend as the minimum level, while also taking into account past dividend performance.

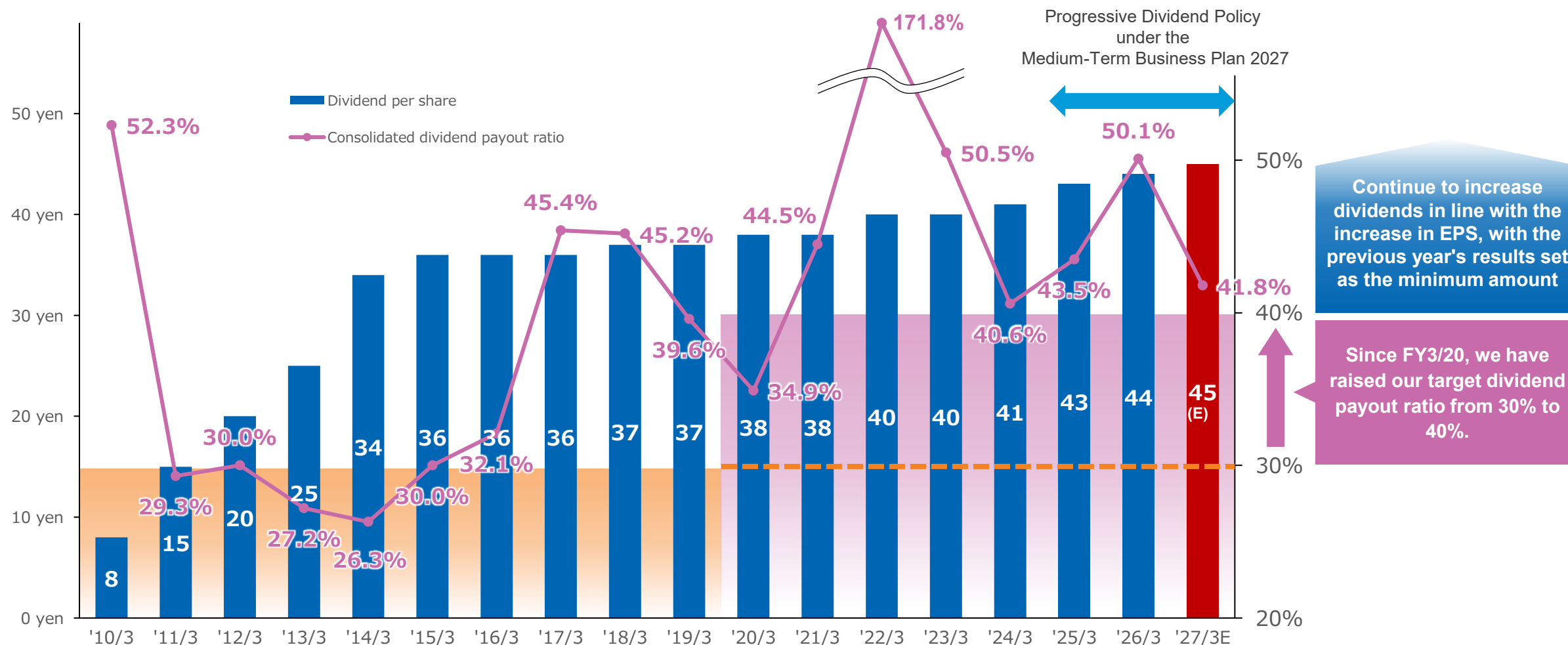
✓ FY3/27 Dividends of Surplus

In accordance with the basic policy on profit distribution stated above, we plan to pay an annual dividend of 45 yen per share for FY3/27, representing a 1-yen increase from the previous fiscal year. This reflects both the commitment to achieving a 40% consolidated payout ratio and the implementation of the progressive dividend policy.

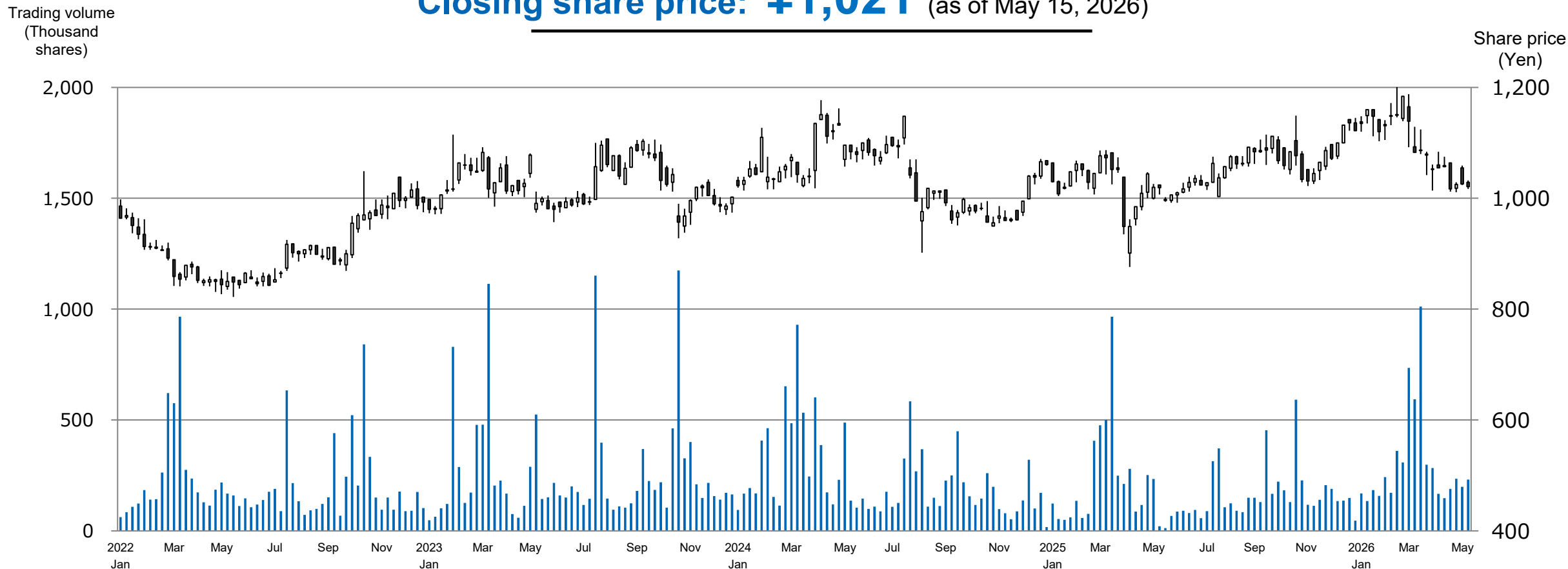
		FY3/25	FY3/26	FY3/27 (Forecast)
Annual dividend (Yen)	Interim	21.00	22.00	22.00
	Year-end	22.00	22.00	23.00
	Total	43.00	44.00	45.00
Dividend payout ratio (%)		43.5	50.1	41.8

Shareholder Return and Dividend Policy

- ✓ We are committed to the basic policy of paying a stable dividend with a **consolidated payout ratio of 40%** as the target.
- ✓ We will adopt a **progressive dividend policy** during the Medium-Term Business Plan 2027 period (FY3/25 to FY3/27), ensuring that dividends per share will not fall below the previous year's level and will grow in line with profit growth.
- ✓ Resolved to **acquire treasury shares** on May 1, 2026 (For details, please refer to Topic 2 on page 3.)



Closing share price: ¥1,021 (as of May 15, 2026)



Dividend yield (Forecast)
4.40%

Price book-value ratio (P/B Ratio)
0.61 times

Price earnings ratio (P/E Ratio)
9.49 times

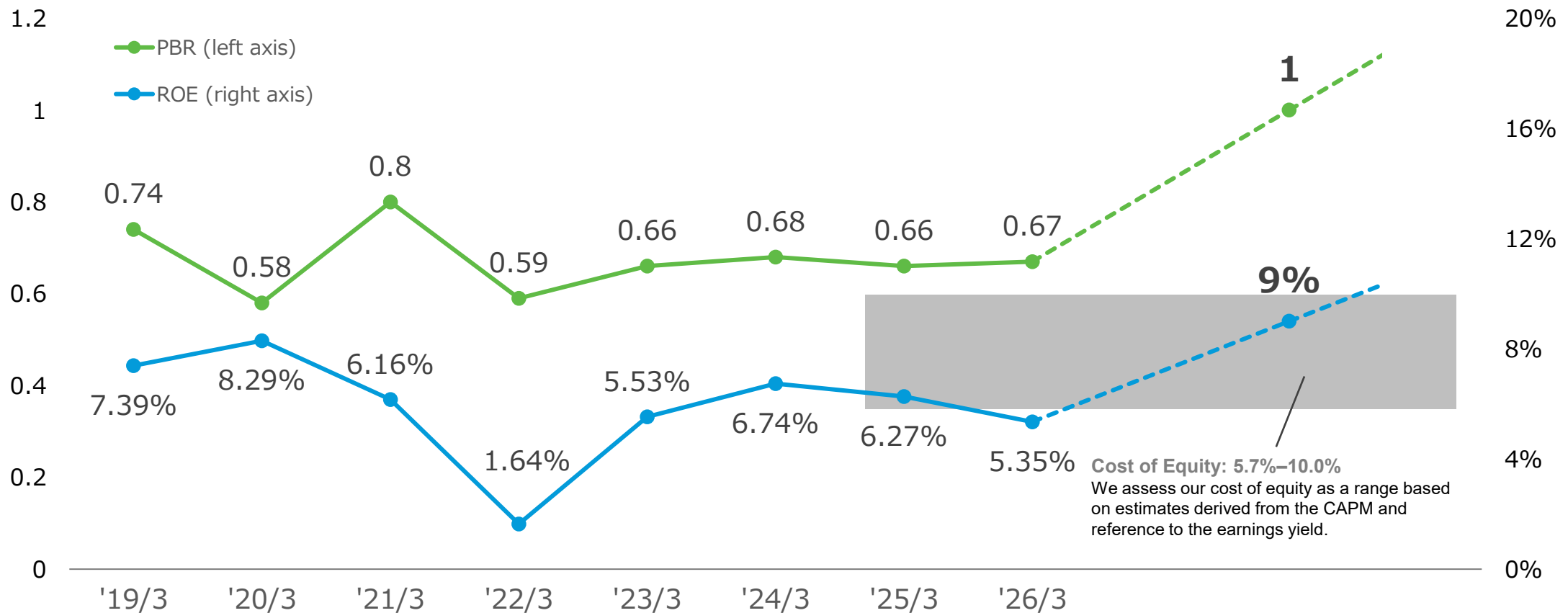


**Toward Realization of
Management that is Conscious
of Cost of Capital**

Initiatives to Achieve P/B Ratio of 1.0x

- ✓ Efforts to increase ROE and P/E Ratio to achieve P/B Ratio of above 1.0x as a top priority
- ✓ Improve P/E Ratio and P/B Ratio by enhancing the growth potential of each segment through our unique business model

Target	P/B Ratio	=	ROE	×	PER
	1.00 (times) or more		9.0 (%) or more		10 (times) or more



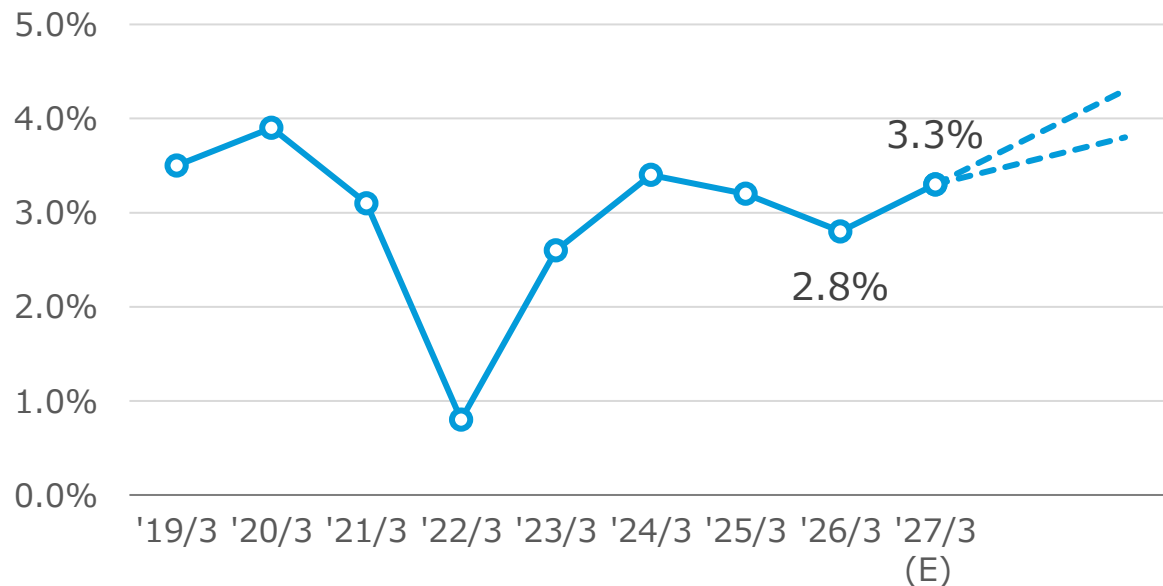
Current Analysis of ROE

The main factor behind the current P/B Ratio below 1.0x is the decline in ROE, primarily due to profit margin deterioration in non-core business segments.

$\frac{\text{Profit}}{\text{Equity}}$	=	$\frac{\text{Profit}}{\text{Net sales}}$	×	$\frac{\text{Net sales}}{\text{Total assets}}$	×	$\frac{\text{Total assets}}{\text{Equity}}$
ROE		Profit Margin		Total Asset Turnover Rate		Financial Leverage

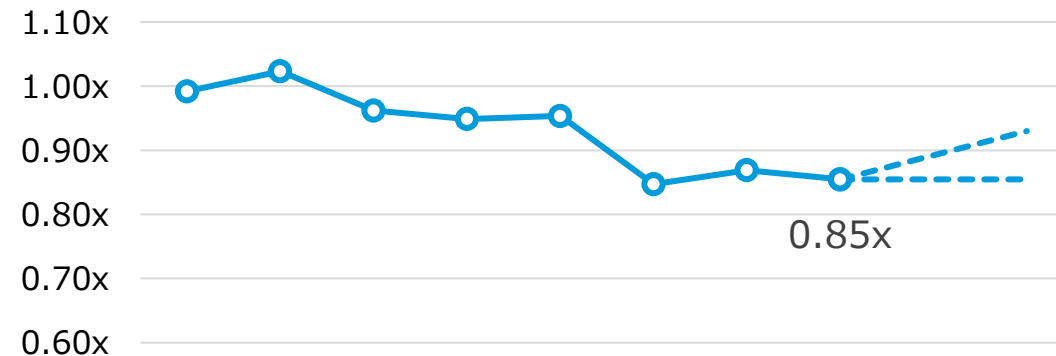
Profit margin

Improving profit margins is the most important issue

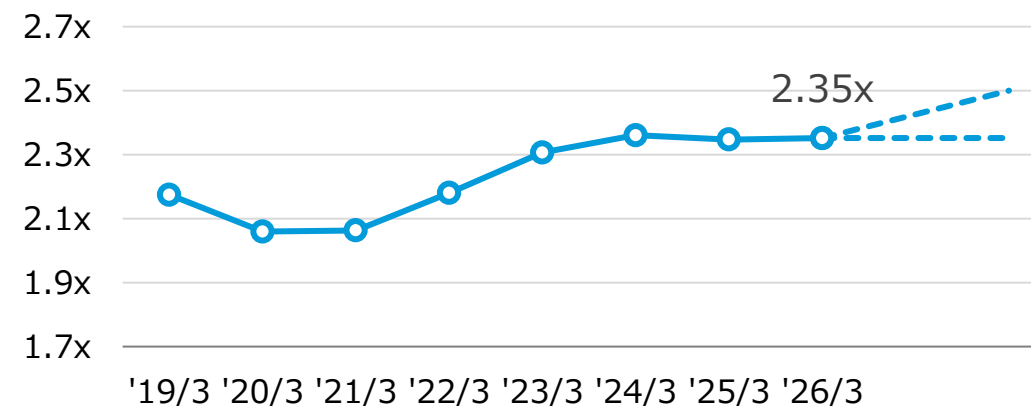


- Profitability of the home equipment business, which has a large share of overseas purchases, decreased due to higher purchasing costs due to the weaker yen.
- Depreciation burden due to investment in scaffolding material rental business and goodwill amortization burden due to aggressive M&A put pressure on accounting profit.

Total asset turnover



Financial leverage



Initiatives to Improve Profitability

We established a new **Sales Division** integrating all business divisions to strengthen collaboration across segments and create new business opportunities.

		Medium-Term Business Plan 2027 (FY2025–FY2027)	FY3/27 Forecast (Millions of yen)	From FY3/28
Construction Materials	Evolution of the Business Model	<ul style="list-style-type: none"> Accelerating the adoption of ALBATROSS through collaboration with the rental business Expanding production capacity to support growth in logistics-related businesses 	Net sales : 25,140 Segment profit : 2,390 Profit margin : 9.5%	Strengthen the earnings base by securing stable market share through the expansion of ALBATROSS, our flagship product.
Scaffolding Material Rental	Evolution of the Business Model	<ul style="list-style-type: none"> Expanding assets and yard capacity to strengthen collaboration with the sales business Improving efficiency through the reorganization of the Octo System branch network 	Net sales : 18,760 Segment profit : 1,160 Profit margin : 6.2%	Contribute to stable market share by providing temporary construction solutions for projects ranging from high-rise to low-rise buildings in collaboration with the sales business.
Home Equipment	Structural Reform	<ul style="list-style-type: none"> Improving efficiency by optimizing the balance between domestic and overseas procurement Recruiting technical talent to strengthen B-to-B product development capabilities 	Net sales : 15,390 Segment profit : -270 Profit margin : -	Achieve earnings growth through the completion of initiatives to optimize the domestic and overseas procurement mix.
Electronic Equipment	Accelerating Growth	<ul style="list-style-type: none"> Expanding the printed circuit board business and improving profitability Developing wireless modules, IP radios, and application-based radios into growth drivers 	Net sales : 5,910 Segment profit : -280 Profit margin : -	Enhance the earnings structure through growth in the printed circuit board business and high-value-added wireless communication products.
Overall Strategy		<ul style="list-style-type: none"> Sustain growth through continued proactive M&A investments Strengthen our management foundation through investments in human capital and DX Improve capital efficiency through enhanced shareholder returns Improve predictability through stronger engagement with investors Address social challenges through our business activities 	Net sales : 65,200 Ordinary profit : 3,200 Ordinary profit margin : 4.9% ROE : 6.4%	<ul style="list-style-type: none"> Continuing efforts to achieve sustainable growth accompanied by improved profitability and higher market valuation Improve ROE Maintain financial soundness Enhance dialogue with individual and institutional investors Strengthen shareholder returns

We report feedback and opinions received from shareholders and investors to the Board of Directors and strive to improve our management and business initiatives. At the same time, we continue to enhance our IR activities and disclosure practices.

IR Activities			
	Earnings Briefings	One-on-One Meetings	Individual Investor Briefings
Frequency	Twice a year	Held as needed	2–3 times a year
Primary Participants from the Company	President & Representative Director	President & Representative Director IR personnel	
Main Participants	Domestic institutional investors, analysts, etc.	Domestic institutional investors, overseas institutional investors, analysts, etc.	Individual investors, shareholders

◆ Key Discussion Topics

- Financial results for the most recent reporting period
- Market conditions in each business segment
- Medium- to long-term growth strategies
- Cost of capital and capital policy
- Shareholder return policy



Company Overview

Company name	ALINCO INCORPORATED
Listed exchange	Tokyo Stock Exchange, Prime (From April 4, 2022)
Foundation	1938
Establishment	July 4, 1970
Number of employees	Consolidated: 1,471; Non-consolidated: 793
Capital	¥6,361 million
Number of shares outstanding	21,039,326 shares
Total assets	¥71,884 million
Group companies	19 (Japan: 10; China: 3; Thailand: 3; Vietnam: 1; Indonesia: 2)
Fiscal period	March 21 – March 20
Accounting standards	Japanese GAAP

1938	Inoue Tekkousho started operating in Osaka as a manufacturer of bicycle parts and Other products
1970	Established Inoue Tekkou Co., Ltd.
1983	Changed company name to ALINCO INCORPORATED
1993	Listed on the Osaka Securities Exchange, Second Section
2003	Established a subsidiary in China for the production of aluminum products
2006	Listed on the Tokyo Stock Exchange, Second Section
2012	Established a subsidiary in Thailand for the production and rental of scaffolding
2014	Established a subsidiary in Indonesia Listed on the Tokyo Stock Exchange, First Section
2015	Opened the Tokyo Head Office, creating a dual head office structure Expanded the Hyogo No. 2 Factory to increase production capacity Acquired SIP Co., Ltd. a manufacturer of mobile elevating scaffolding
2016	Acquired STS Co., Ltd. , a manufacturer of surveying and laser equipment Established a local subsidiary in the Socialist Republic of Vietnam
2017	Acquired Sofuku Koki Co., Ltd. (51% of equity) , a manufacturer of logistics products
2018	Acquired Showa Bridge Sales Incorporated , a manufacturer of aluminum bridges
2020	Made Sofuku Koki a wholly owned subsidiary
2021	Acquired Higashi Electronics Industry Co., Ltd. , a manufacturer of printed circuit boards Acquired Uekin Co., Ltd. , an integrated manufacturer covering processes from metal die fabrication to stamping processes
2022	Stock listing was moved to the Prime Market due to the reorganization of the markets of the Tokyo Stock Exchange

Management Policies

To be the Leading Company in Niche Markets

Core businesses

Construction Materials

New ring lock ALBATROSS system

Share in the medium/high-rise building market **No.1**

Adoption rate among major general contractors **No.1**

Number of items handled **No.1**



Aluminum protective shelf/hanging scaffold

Market share **No.1**



Scaffolding Material Rental

Business development in collaboration with the construction materials business

Home Equipment

Aluminum elevating equipment

Share in the mass retailer **No.1**



Elevated work platforms and other products for work in high places



Home fitness equipment

Market share **No.1**



Agricultural equipment



Fitness supplies



Commercial fitness equipment



Electronic Equipment

Specified low-power wireless communication devices
Wireless communication devices option

Number of items **No.1**



Digital fire alarm receiver
In-vehicle digital simplified wireless communication devices

Market share **No.1**

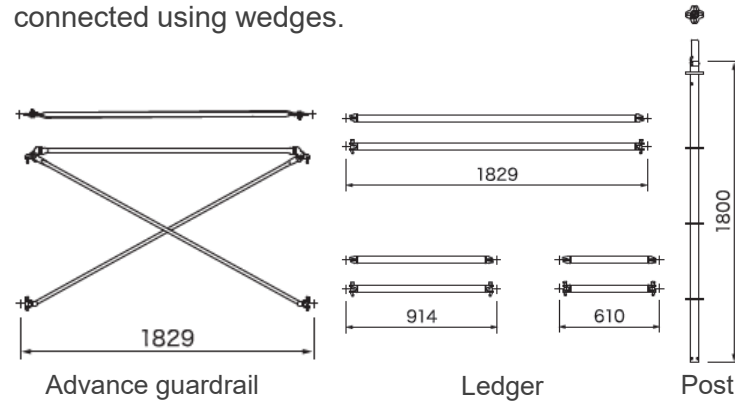


Difference Between the New Ring Lock ALBATROSS System and Frame Scaffolding

ALBATROSS is a next-generation scaffolding system designed to replace conventional frame scaffolding.

New Scaffolding (ALBATROSS)

Composed by combining independent components such as posts, advance guardrails, and ledgers, which are connected using wedges.



Significantly improved workability, reducing labor costs

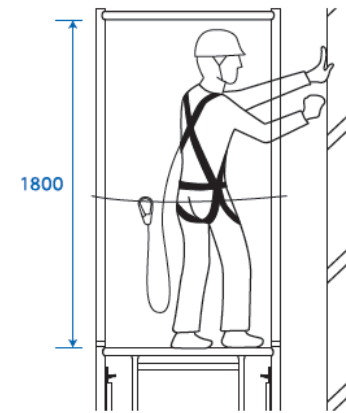
Scaffolding Installation Cost Comparison (Based on data from a major rental company in 2015)

	ALBATROSS	Frame + Advance Guardrail Type
Labor cost	Approx. -50%	
Material cost	Approx. +5%	
Transportation cost	Approx. -40%	
Total cost	Approx. -25%	

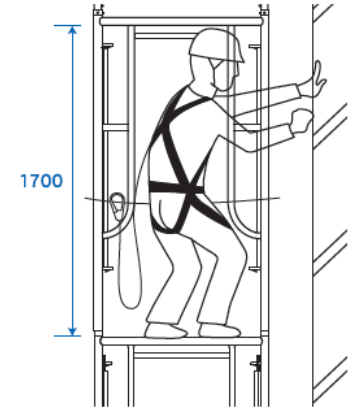
* Figures may vary depending on site conditions.

Expanded working space

ALBATROSS

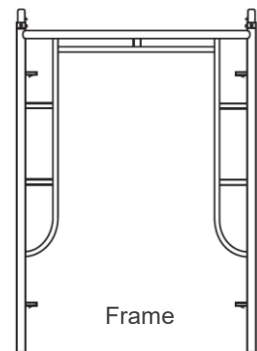


Frame scaffolding

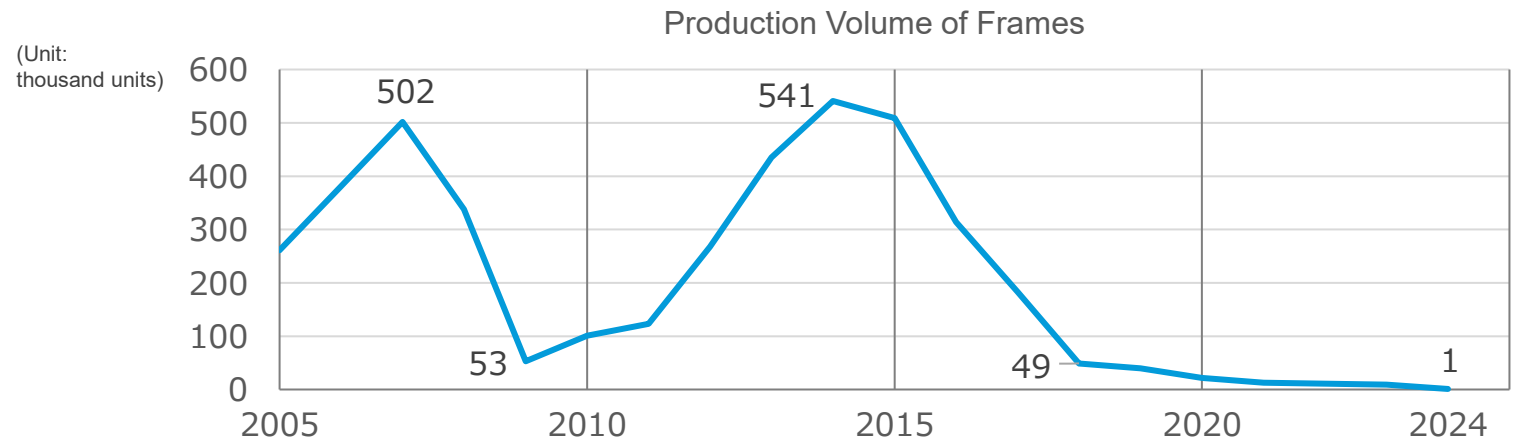


Conventional frame scaffolding

Constructed by stacking square frames that are fastened together with pipes and clamps.

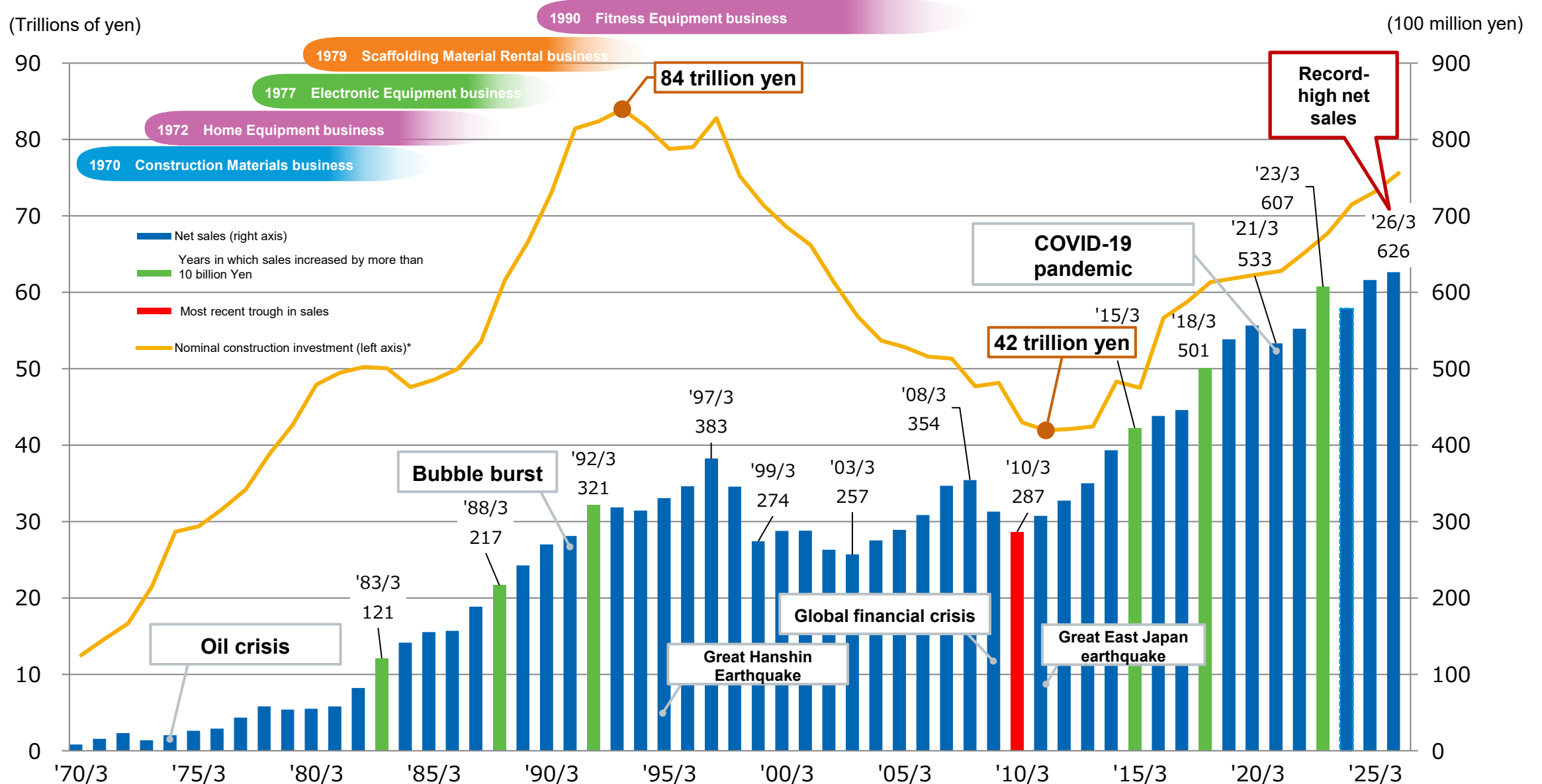


The production volume of frames peaked at 541,000 units in 2014 and has since declined rapidly, with very limited production remaining today.



Source: Japan Temporary Construction Equipment Association, "Temporary Construction Safety Monthly"

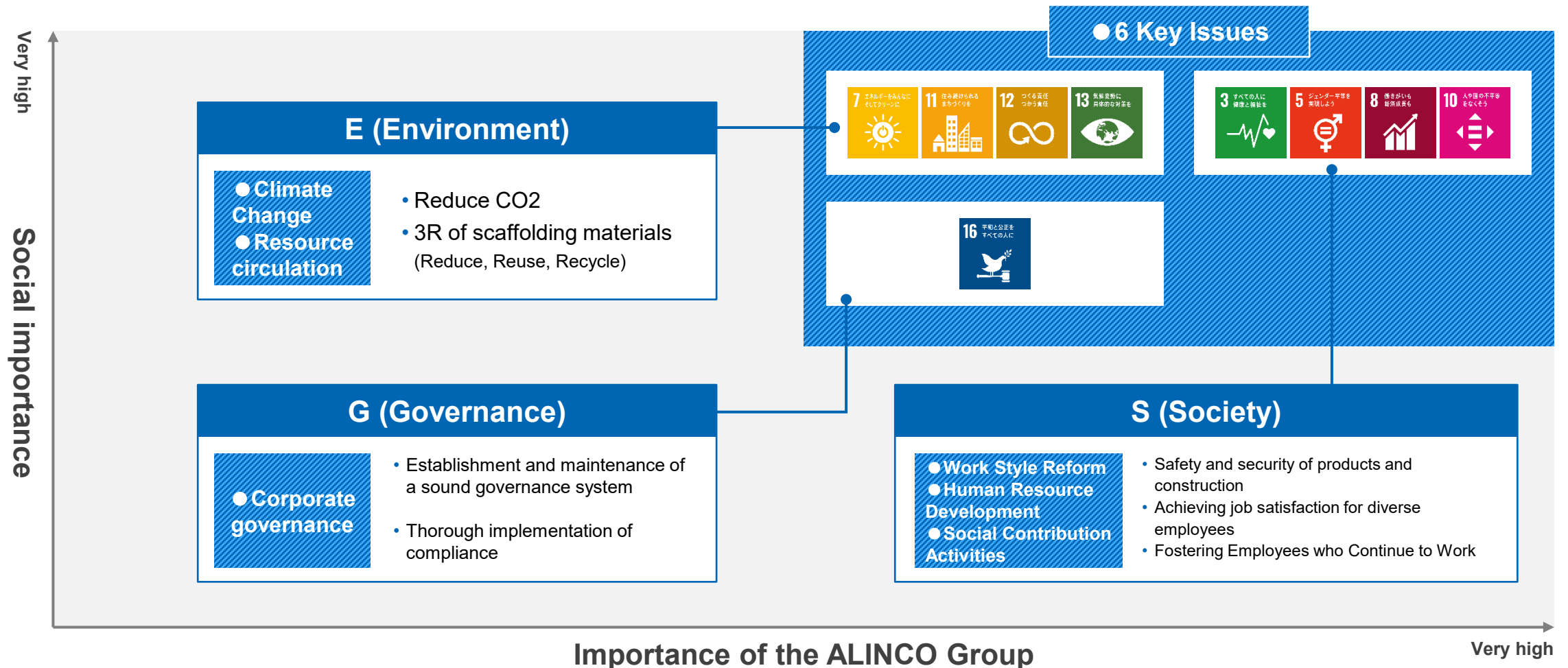
Trends in Sales Since Establishment





Efforts to Address Social Challenges

We will achieve sustainable growth and increase corporate value over the medium to long term, while contributing to the realization of a sustainable society through our products and services.



ALINCO Group's basic management philosophy: "Contribution to Society", "Development of the Company", and "Growth of Employees"

Our Specific Approaches to Realize a Sustainable Society

	E (Environment)	S (Society)	G (Governance)
Key management issues	<p>Climate Change and Resource Circulation</p>	<p>Work Style Reform and Human Resource Development Social Contribution Activities</p>	<p>Corporate Governance</p>
Major approaches	<p>Reducing CO2 emissions through business activities</p> <ul style="list-style-type: none"> ✓ Calculating group-wide CO2 emissions ✓ Promote the introduction of renewable energy at major business sites <p>Contributing to resource circulation through scaffolding materials sales and rental businesses</p> <ul style="list-style-type: none"> ✓ Contributing to the reduction of environmental impact by effectively utilizing limited resources 	<p>Contributing to occupational health and safety through improved safety of rental scaffolding materials</p> <p>"Work Style Reform"</p> <ul style="list-style-type: none"> ✓ Flexible operation of working hours ✓ Enhancement of support system for balancing work and family care ✓ Recruiting diverse human resources to pass on technologies and strengthen competitiveness ✓ Expansion of education and training ✓ Promotion of health management <p>Supporting social activities for the next generation</p> <ul style="list-style-type: none"> ✓ Support for youth development through sports and other activities ✓ Promotion of community-based sports activities 	<p>Thorough implementation of compliance</p> <ul style="list-style-type: none"> ✓ Disseminating awareness through regular training and questionnaires <p>Enhancing whistleblower system</p> <ul style="list-style-type: none"> ✓ Establishment and operation of an external contact point that ensures anonymity and includes business partners <p>Internal management system</p> <ul style="list-style-type: none"> ✓ 3 organizations under the direct control of the president collaborate organically to achieve both sustainable growth and contributions to a sustainable society <ul style="list-style-type: none"> • Executive Officers' Meeting: Execution of business in accordance with the business policies of the Board of Directors • Risk Management Committee: Management and supervision of risk inspection, evaluation, countermeasures, etc. • Sustainability Committee: Identify important issues and promote initiatives



Youth development support activities



全日本少年硬式野球連盟

Japan Little League
Baseball Federation



Osaka Evessa
in the B-League

GAMBASSIST



MY TOWN,
MY GAMBA

GAMBAssist



Children's invited performance
"Kokoro no Gekijo"

Promotion and development of



©VVN

Japan Professional Football League
V. Varen Nagasaki

Activities to support the independence of people with



Paralympic Art®
障がい者アートを応援しています

Paralympic Art®, the Organization for the Promotion
of Self-reliance of People with Disabilities

Donations to various organizations

- Japan Shogi Association
Construction of kansai shogi hall (Takatsuki city, Osaka prefecture)
- The Japanese Red Cross Society
Funding Healthcare for COVID-19 Infections

Hometown tax donation program

Offering Takatsuki City's hometown tax return gifts

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