FUJI CORPORATION

INTEGRATED REPORT 2025

FUJI
innovative spirit

Cover Story 01 | Beginning Period

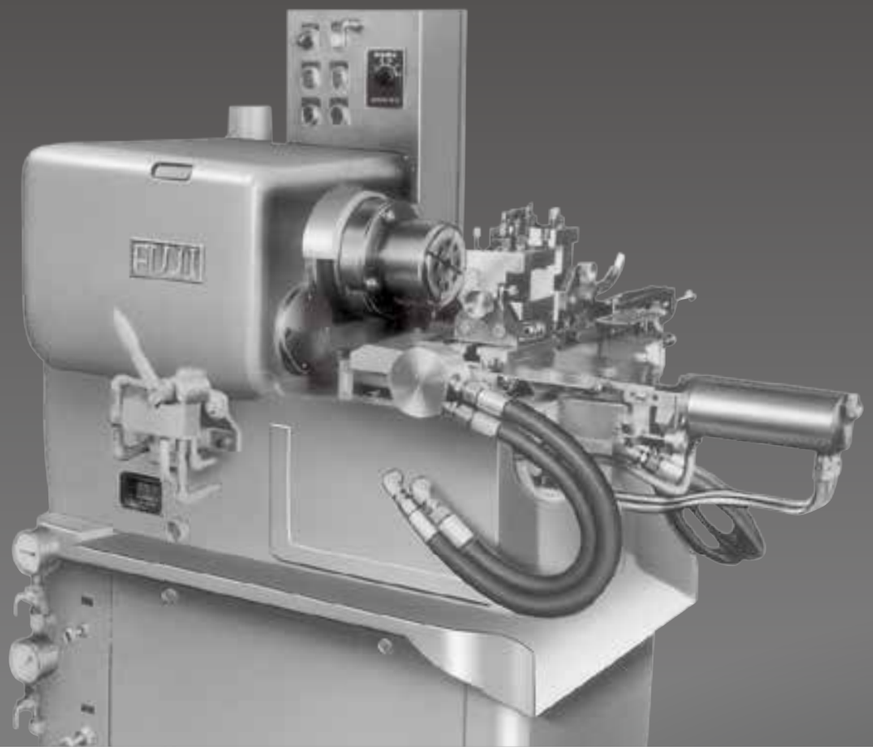
Fourteen Men of Ambition, with Wisdom and Passion in Their Hearts, Set off on an Arduous Journey in 1959

As Japan entered into its period of post-war economic miracle in 1959, a team of fourteen people led by Mamoru Sakagami gathered in Nagoya and founded Fuji Machine Mfg. Co., Ltd. With no blueprint yet in hand, they relied on their wisdom and passion alone.

Shortly after Fuji was founded, its factory was damaged by a major typhoon in Ise Bay. In just half a month, however, production resumed in the town (now city) of Chiryu in Aichi Prefecture. The indomitable spirit that these men brought to manufacturing laid the foundation for the company.

With the completion of the FS, a single-function hydraulic machine, orders rushed in. The company was listed on the Second Section of the Nagoya Stock Exchange in 1964 and continued its steady progress.

Since its founding, Fuji's driving force has always lain in the power of invention born from the workplace and sincere dedication to serving the customer.



Toward the World's Top Position with Industry-first Pick and Place Machine Technology

Fuji pioneered a new era with the BA board assembly machine in 1978.

In 1985, the company completed CP-II, the industry's first high-speed chip placer with vision recognition, establishing a continued presence as a world-class leader in the field of pick and place machines. Fuji continued making great leaps forward, expanding to sites in the U.S., Europe, and Asia, and surpassing the 100 billion yen net sales mark in the 1990s.

In the 2000s, Fuji dramatically improved the flexibility and production efficiency of its machinery with the introduction of the NXT Fuji Scalable Placement Platform.

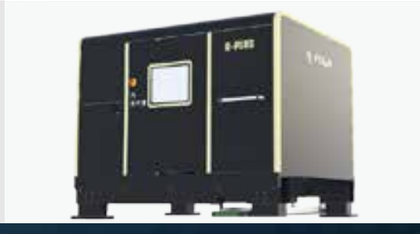
By building an organization that adapts to change through unification from development to production, Fuji became known worldwide as a name that stands for technology.

Creating New Value in Manufacturing on a Foundation of Automation, Diversity, and Coexistence with the Earth

In the semiconductor, EV, medical care, and other rapidly changing industries, Fuji has continued to contemplate the potential of manufacturing. From a beginning in mounters, the evolution of Fuji's machinery has spread through the production line and on to smart factories.

Fuji strives to achieve a future of decarbonization, energy conservation, and collaboration between humans and robots. While supporting the roots of industry through our technology and passion, Fuji is contributing to the lives of people worldwide and to sustainability for the earth.

We will continue to build a culture and structures by which diverse human resources inside and outside the company grow together and take personal involvement in pioneering the way to the future.



Corporate Ideologies

Corporate message **innovative spirit**

Purpose	Enriching the lives of those in the world around us
Philosophy	• We will deliver products and services that contribute to the well-being of both people and the global environment. • We will grow our business and deliver the appropriate returns to our stakeholders. • We will continue to be a company of high moral standards that not only complies with laws and regulations, but also goes beyond the set requirements.
Vision	Be the leading brand for factory automation processes in semiconductors and beyond

INTEGRATED REPORT 2025

CONTENTS

Editorial Policy

This report is intended to help stakeholders (shareholders, customers, business partners, employees, local communities, and others with diverse interests in Fuji Group) better understand the Group's management strategy, financial information, and ESG information, and to serve as a tool for dialogue with them.

Taking our corporate message of "innovative spirit" as its guiding concept, this FY2025 report presents the features "Cover Story" and "Technology Roundtable Discussion" to express how a spirit of innovation, passed down since our founding, has enhanced our corporate value and contributed to the advancement of society. The report also introduces Fuji's uniqueness and strengths from a variety of angles, together with our specific business strategies and policies based on the Mid-term Business Plan 2026, and taking into account the medium- to long-term business environment.

Fuji will continue to work on solving societal issues through its business activities, and will strive to enhance its corporate value by expanding information disclosure and deepening dialogue and communication with its stakeholders.

Scope of Reporting

The activities of Fuji Corporation and its 18 group companies.
Some of the contents are for Fuji Corporation alone.

Period Covered

FY2025 (April 1, 2024 to March 31, 2025), including some FY2026 information.

Cautionary Note on Forward-looking Statements

While every effort has been made to ensure the accuracy of this report, completeness is not guaranteed. We assume no responsibility for any damage or disruption caused by the information in this report.

The forecasts and forward-looking statements contained in this report are based on information available to Fuji at the time this report was prepared and involve potential risks and uncertainties. Accordingly, actual results may differ materially from those discussed or implied in the forward-looking statements due to various factors, including changes in the business environment.

Guidelines Used for Reference

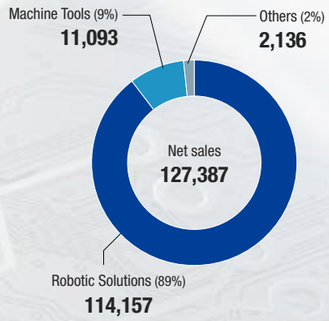
Ministry of Economy, Trade and Industry: Guidance for Collaborative Value Creation
IFRS Foundation: International Integrated Reporting Framework

Environment Social Governance
Guidance for Collaborative Value Creation

Fuji by the Numbers (FY2025)

- Net sales **127.3** billion yen
- Operating profit **10.8**%
- ROE **4.9**%
- Overseas sales **89.4**%
- Global locations **100**+
- Sales in **60**+ countries

Net Sales by Segment (million yen)

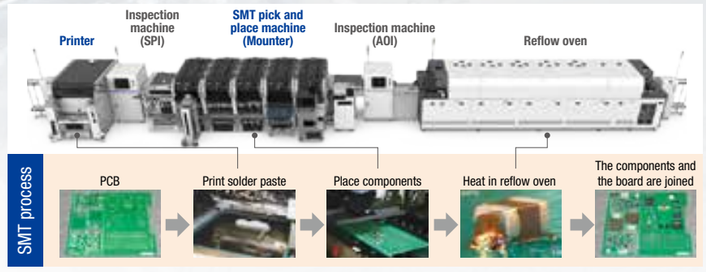


About SMT

SMT (Surface Mount Technology) is a technology for placing electronic components on PCBs, used in manufacturing the electronic boards found in smartphones, personal computers, home appliances, automobiles, industrial equipment, and other wide-ranging electronic products. Electronic boards are manufactured in large quantities with high precision through an automated production line called an SMT line.

This SMT line consists primarily of three processes. First, a solder printing machine applies solder paste to a PCB on which circuit patterns are formed using copper foil. Next, an SMT pick and place machine precisely places small electronic components in determined positions on the board. Finally, a heating machine called a reflow oven melts the solder to join the components to the board and complete the electronic board.

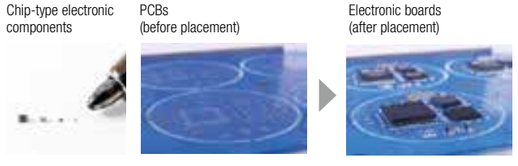
Fuji boasts a high global share for the SMT pick and place machines used in these processes. Our machines are used at sites manufacturing all manner of electronic products.

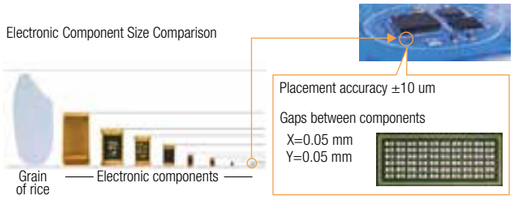


What Are SMT Pick and Place Machines?

An SMT pick and place machine is a machine that accurately places electronic components on a printed circuit board (PCB).

Fuji's machines are capable of positioning and placing components with high speed and high precision, placing up to 16 components as small as 0.25 mm x 0.125 mm every second.





Modular Concept

Equipment design that pursues true modularity. The units that make up each machine are also modular and can each be easily removed. Fuji's proprietary equipment design offers superior maintainability and scalability.

Optimize line configuration by freely reconfiguring modules

Removable

The placement heads inside the equipment are also modular and can be attached and detached without the use of tools.

Fuji as Part of Everyday Life

Airplanes

Satellites

Business sectors

SMT pick and place machines (mounters)

Robots that attach semiconductors and electronic components at high speed and with high accuracy onto electronic boards used in smartphones, home appliances, and automobiles.

NXTR

Semiconductor manufacturing equipment (die bonders)

Equipment for attaching dies cut from wafers to substrates for packaging in the back-end process of semiconductor manufacturing.

FASFORD TECHNOLOGY DB series

Machine tools

Machines that cut and process metal materials to produce high-precision parts used mainly for automobiles and industrial machinery.

Front facing twin spindle lathe
CS SERIES

Lifestyle support

Products and services that support people's lifestyles in a wide range of fields, including caregiving and logistics.

Mobility support robot
Hug

Smart locker system
Quist

Ships

Base stations

Heavy equipment

Industrial equipment

Air conditioners

Computers

Tablets

Printers

Cars

Agricultural equipment

Refrigerators

TVs

Game consoles

Smartphones

Quist

Hug

Buses

Trains

Fuji Group products

Made with Fuji Group products

Contributing to Manufacturing, Lifestyle, and the Future, with Our Innovative Spirit

Joji Isozumi
President and CEO

Creating new value based on a spirit of innovation

Since its establishment in 1959, Fuji has continued to refine its robotics and automation technologies for the manufacturing of machine tools and SMT pick and place machines, allowing us to contribute to improved efficiency and quality at production sites worldwide. Delivering high precision, high speed, and full automation, we have established ourselves globally as the high-end brand in the SMT field.

Our strengths have been further recognized in areas requiring advanced technological standards, such as smartphones, semiconductors, and automotive-related products, and we expect investment appetite to remain strong going forward. Furthermore, as the need for automated and intelligent solutions grows rapidly against the backdrop of a shrinking workforce, we continue to revolutionize existing manufacturing, centered on our cutting-edge SMT pick and place machine NXTR, which is leading the way to full automation.

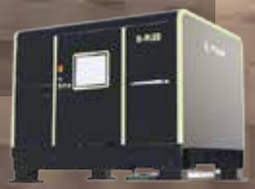
Our technology is also applied to broader areas, such as Lifestyle and the Future, and we provide unique Fuji solutions in the fields of caregiving, logistics, and recycling. For example, the Hug mobility support robot, the Quist smart locker system, and the R-PLUS waste-sorting robot are quintessential examples of the use of robot technology developed by Fuji over many years to address societal issues that include the aging population and last-mile logistics problems. What supports these efforts is an organizational culture that gives shape to innovation while sincerely listening to the voices of those working in the field.

The innovative spirit embraced by Fuji is more than a mere slogan. It represents the attitude of being quick to recognize signs of change and taking action on one's own initiative, which leads to the creation of synergies and new businesses through the fusion of existing businesses and diverse fields. We will continue to evolve as a company that paves the way to future possibilities.

SMT pick and place machine NXTR

Mobility support robot Hug

Smart locker system Quist



Waste-sorting robot R-PLUS

Review of year one of the Mid-term Business Plan 2026 and market movement

Our Mid-term Business Plan 2026, formulated in 2024, sets forth three basic policies; expand existing businesses and strengthen profitability, create and commercialize next-generation businesses, and improve business foundations based on ESG. These are determined by working backwards from the FUJI 2035 long-term target, and sustainable growth of existing businesses is essential to achieving the Mid-term Business Plan.

FY2025 started off in a challenging market due to the backlash to the surge in demand accompanying COVID-19 and the slump in the global electronics market. In Europe in particular, the rapid deceleration of the automotive-related market was significant, and geopolitical risks from U.S.-China tension were a factor that increased uncertainty about the future. On the other hand, movements toward recovery were seen in various regions toward the latter half of the fiscal year, such as the restart of capital investment triggered by a change in the U.S. administration, recovery in the Chinese domestic market, growth in the Southeast Asian market, primarily Vietnam, and the continuously expanding Indian market.

By business industry, in the smartphone field, the growth of Chinese local manufacturers was significant, and capital investment increased as global manufacturers also shifted to a recovery trend. In the automotive-related field, although demand in Europe decelerated, demand in China and Southeast Asia compensated for this, and overall, the field held steady.

Under these circumstances, our business results for FY2025, the first year of the mid-term business plan, achieved our profit targets, although net sales fell slightly short of the initial plan. This is a result of our Robotic Solutions business preparing for the transition to new models during the low-demand period in the first half of FY2025, which enabled us to establish a structure for quickly supplying both current and new products during the market recovery phase in the latter half of the year. On the production side, with the start of operations at the new building of Okazaki Plant, we have established a monthly production capacity of 500 units for the new NXTR model, in addition to the 1,000-unit monthly production capacity for the existing NXT III model. In terms of products, the NXTR has been recognized by customers for equipment introduction in highly technical fields such as smartphones and semiconductor packages (SiP). Widely acknowledged as a successor model to the NXT III, the NXTR achieves higher productivity and is also capable of handling full automation; therefore, we have high expectations for future sales expansion with NXTR as a flagship model.

Meanwhile, for semiconductor manufacturing equipment (die bonders) from our group company Fasford Technology, the recovery of the memory market was slower than expected, and we fell short of our initial target.

On the other hand, the Machine Tools business achieved a profit for the first time in five years as a result of focusing on our forte, the turnkey business. This is a result of structural reforms, including revamping our organizational structure, and efforts to improve production efficiency and proposal-based sales capabilities, establishing an advantage in the turnkey business, and striving to cultivate new customers, as well as accurately implementing strategic selection and concentration in response to the market environment.

Targets by business (million yen)		FY2025 Initial target when formulating the Mid-term Plan	FY2025 Results
Robotic Solutions	Net sales	120,500	114,157
	Operating profit	17,000	16,349
Machine Tools	Net sales	10,500	11,093
	Operating profit	100	740
Others	Net sales	2,000	2,136
	Operating profit	0	-109
Total	Net sales	133,000	127,387
	Operating profit	13,500	13,781

Note: The sum of the operating profit of each business does not add up to the total as corporate expenses are not listed.

Fasford Technology

Priority issues and initiatives for FY2026

FY2026 will be a key year for promoting a full-fledged transition from the NXT III to the new, even further evolved NXTR model. First, in terms of our production capacity, we will double our 500-unit monthly production level established in FY2025 to monthly production of 1,000 units, and we will establish a system that enables stable supply to the market. In our sales strategy, we will maximize the performance advantages of the NXTR, such as high speed, high precision, and full automation, to expand our market share in a wide range of industries. We will also focus on further penetration of the NXTR in the semiconductor field, where a higher level of placement precision is being demanded.

From a technical perspective, we will work to create one-of-a-kind products that respond to the needs for automation and labor-saving measures, with the goal of solving customer issues while also improving the profitability of our entire product group. At the same time, for the die bonder business, we are moving ahead with developing new models in anticipation of the re-expansion of the memory market, and are preparing to seize the next growth opportunities.

The reinforcement of the entire global supply chain and the strengthening of our ability to respond to supply and demand fluctuations are also urgent issues. In particular, when faced with a sudden recovery in demand, boosting our ability to respond to delivery times by integrating and coordinating each function—sales, procurement, production, and inventory—will determine our competitive advantage. Through this series of efforts, we will continue to earn the trust of our customers and sustainably enhance our corporate value.

NXTR A model

NXTR production line in Okazaki Plant's new building

Enhancing ESG management and building a future-focused organization

We are working to improve business foundations based on ESG by strengthening our organizational structure and enhancing information disclosure from the perspectives of the environment, society, and governance.

Regarding the environment, we are working on the issue of carbon neutrality by expanding the scope of our CO_2 emissions calculations, which have previously only targeted our in-house business activities, to include Scope 3, and we are working to gain a comprehensive, accurate understanding across the entire supply chain. To achieve this, we are collecting primary data while sharing issues and knowledge with our suppliers and partner companies.

Concerning society, in addition to reforming our personnel system and improving education to maximize the abilities of each and every employee, we are also focusing on creating an employment base that promotes the acquisition of multiple skills and enables diverse work styles, by establishing an internal mobility-based career system. We are already providing opportunities to encourage the diversity of our employees' experiences and expand their perspectives through in-house side job and free agent systems, as well as a multi-skilling project. We are committed to the development of global human resources, particularly encouraging our young engineers to gain cross-cultural experience to promote their personal growth and enhance their creativity. We actively pursue the strategic acquisition of talent in fields where we have shortages by strengthening our recruitment communications capabilities.

In terms of governance, we have appointed outside board members and auditors with diverse backgrounds, and are actively engaged in discussions that leverage their legal, accounting, and academic expertise, which has enabled us to incorporate sound oversight functions and complementary perspectives even when we are challenging ourselves in new fields.

We are also building a stronger compliance system through the establishment of a new committee to oversee information security and the establishment of human rights and ethics policies.

Through these efforts, we will strive to strengthen our foundation to remain a sustainable and trusted company in a rapidly changing social environment.

Being a company that anticipates change and continues to take on challenges—outlook and resolve for our long-term targets

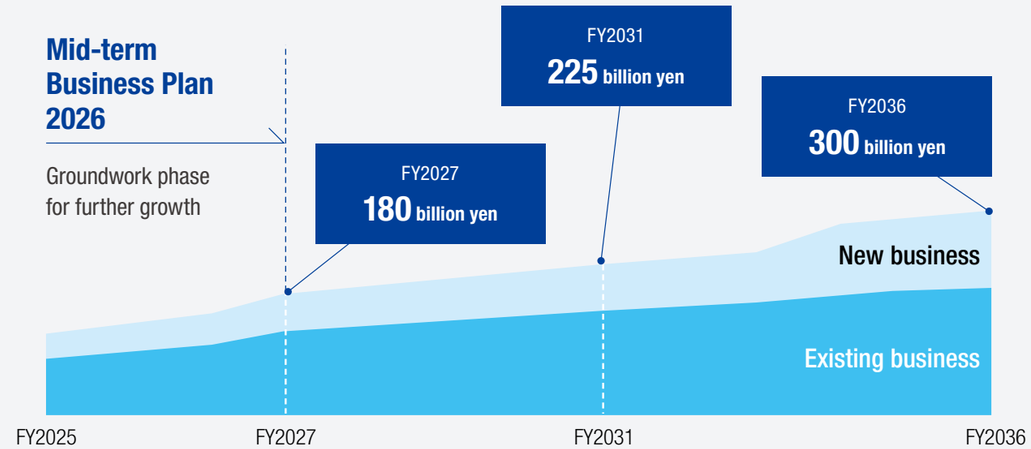
We have set a long-term target of 300 billion yen in net sales for FY2036. Achieving this target will require multifaceted business expansion, such as advancing into adjacent areas through the creation of new businesses and the swift execution of M&A, while building on the foundation of organic growth in our existing businesses. To that end, it is of the utmost importance that each and every employee has a broad vision and high aspirations, and that, based on our materialities, which are classified into the three categories of Manufacturing, Lifestyle, and the Future, the organization can anticipate change and act quickly without being bound by precedent, so that we can continue to be a company chosen and trusted by society and the market.

At Fuji, we value a corporate culture in which employees recognize issues, form their own hypotheses, and act quickly. We respect an attitude of learning from failure and trying again, and, throughout the organization, we share a culture of experiencing small failures early and making use of them in the next attempt. By repeating these types of endeavors, our employees' perspectives will broaden, leading them not only to acquire technical knowledge but also to act with a social perspective.

The term "innovative spirit" refers to this very ability to continue taking on challenges of one's own volition, and it is the spirit from which innovation originates. Value creation is not something that is born in a particular department alone, but is born from the awareness and endeavors of each and every employee. In fact, many of our current new businesses had their starting point in voices from the field and from an awareness of issues in our daily work. Quist and Hug were refined through our efforts to understand and resolve our customers' problems, and are now developing into next-generation B-to-C solutions that represent Fuji well. For the organizational system aimed at creating new businesses, the Development Center, which is responsible for the application and in-depth study of cutting-edge technologies, and the Innovation Promotion Department, which is responsible for creating non-technical areas, such as exploring sales channels and conceiving businesses, serve as dual driving forces. Through these two entities, preparations are underway to expand into areas closely related to existing businesses and to establish a third pillar of business.

Fuji's strengths lie in our corporate culture that can bring innovative ideas to reality, and that culture is supported by our systems, flexibility, and speed. We will continue to hone these strengths and provide new value to society as a company that embodies an innovative spirit.

Net Sales Target (consolidated)



Fuji's Value Creation

By shifting the core of our business from machine tools to robots, and while creating a wide range of innovations, we are creating a future in which everyone can live enriched lives. To this end, Fuji's Value Creation Process represents a roadmap to success by connecting societal issues, prospective new business, and corporate ideologies. While what awaits us in the future is largely unknown, we will use this value creation process as a pathway to continue to enhance corporate value and achieve sustainable growth, and build a better relationship between business, society, the environment, and the economy while responding to new societal needs that emerge with each new era.

Our ideal

Provide innovation to the world to enrich the lives of those in the world around us

Global Societal Issues

- Industrial efficiency
- Labor shortage
- Quality stability
- Creating a rewarding workplace
- Decarbonization
- Resource recycling

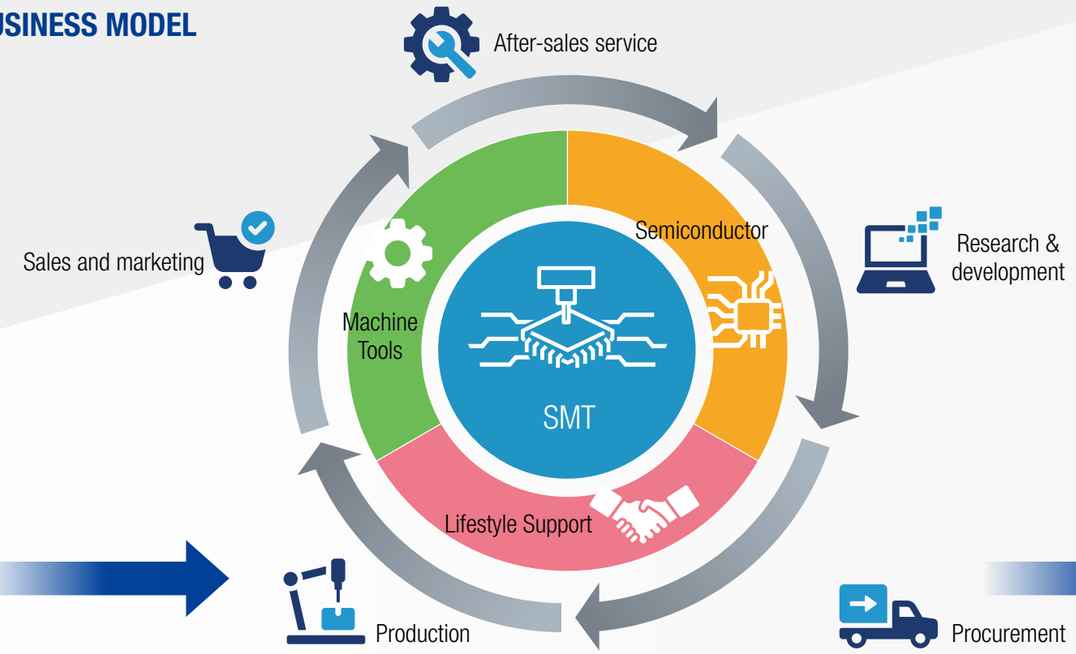
INPUT

Operating Capital

Social and Relationship Capital	**18** consolidated subsidiaries Across **13** countries
Financial Capital	Equity ratio **89.5%** Total assets **244.2 billion yen**
Intellectual Capital	Patents held **7,008** R&D expenses **7.7 billion yen**
Manufactured Capital	Service locations worldwide **100+** Capital expenditure **14.8 billion yen**
Natural Capital	Effective use of energy and water resources, etc. ▶pp. 51-56
Human Capital	Employees: Consolidated **2,976** Non-consolidated **1,765** Digital talent **91**

(As of March 31, 2025)

BUSINESS MODEL



Corporate message ***innovative spirit***

Fuji's strengths in supporting business models

Global service support network | Industry-leading high-speed, high-precision SMT | Advanced, unique automation technology developed by Fuji | In-house integrated structure spanning development to after-sales service | Flexible ability to meet customers' diverse needs | A corporate culture of encouraging employees' endeavors | Stable financial position

Purpose | Enriching the lives of those in the world around us

FUJI 2035

Providing innovation to the world as a global company that contributes to manufacturing, lifestyle and the future

Mid-term Business Plan 2026

- Expand existing businesses and strengthen profitability
- Create and commercialize next-generation business
- Improve business foundations based on ESG

ESG Management

- Reduction of CO_2 emissions throughout the supply chain
- Respect for human rights
- Health and productivity management
- Enhancement of employee engagement
- Strengthening of risk management
- Enhancement of information delivery

OUTPUT

Manufacturing

- SMT pick and place machines (Mounters)
- Semiconductor manufacturing equipment (Die bonders)
- Machine tools
- IT solutions

Lifestyle

- Smart locker system
- Mobility support robots

Future

- Reduction of CO_2 emissions
- Atmospheric pressure plasma unit
- Electronics 3D printer
- Waste-sorting robot

Creating Economic Value
(Mid-term Business Plan 2026)

FY2036 Target

Net sales **300.0 billion yen**

FY2027 Targets

Net sales	**180.0 billion yen**
Operating profit	**33.0 billion yen**
ROE	**10%**
P/B ratio	**1.1 or higher**
Dividend payout ratio	**50% or higher**
Annual dividend	**At least 80 yen**

OUTCOME

Creating Social Value
(Value provided to stakeholders)

Customers

Solutions that contribute to solving societal issues through automation and robotics

Shareholders and Investors

Increased corporate value through sustainability management, efficient management of assets, etc.

Employees

Individual strengths leveraged toward innovation

Suppliers

Sustainable manufacturing across the entire supply chain

Local Community

A society where the next generation can live and work with peace of mind through care for the environment and better education

Capital Strategy

Effects during the First Fiscal Year of Our Mid-term Business Plan, and Our Capital Strategy for Sustainable Growth

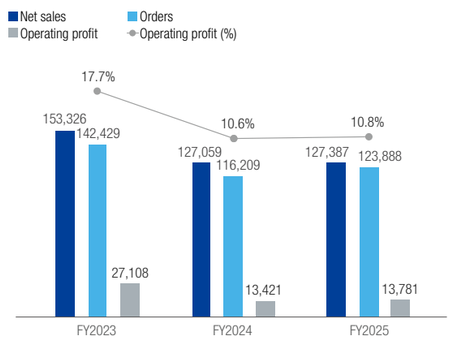
Junichi Kano
Board Member, CFO & CHRO,
Senior Managing Executive Officer
General Manager, Corporate Operations Division

Our Mid-term Business Plan 2026 announced in May 2024 (hereinafter the "Plan") names "Improve business foundations based on ESG" as one of its basic policies. The Corporate Operations Division that I head has implemented a number of measures in line with this basic policy. The following text reports on Fuji's future prospects while looking back on our business results in FY2025.

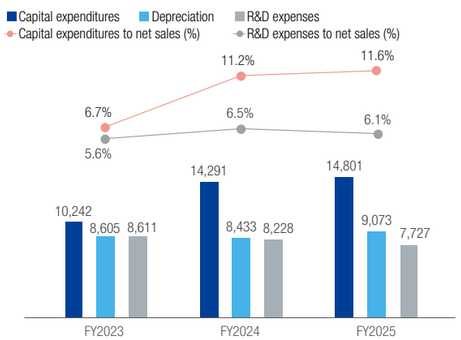
Business results highlights in FY2025

Looking at business results in FY2025, the first year of the Plan, revenue and profit increased to levels only slightly higher than in the previous year. This was due to slower than expected recovery in electronics industry market conditions. However, orders increased by 6.6% year on year with recovery particularly noticeable from the third quarter. In SMT pick and place machines, the mainstay product of the Robotic Solutions business, we accelerated our full-scale switch from the long-selling NXT III to our latest platform, the NXTR models, and finally began to prepare the business environment for further leaps forward.

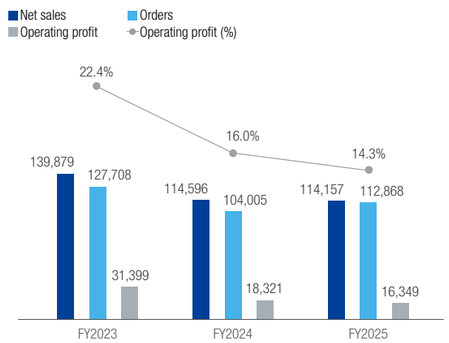
Net Sales, Orders, Operating Profit, and Operating Profit Ratio (million yen)



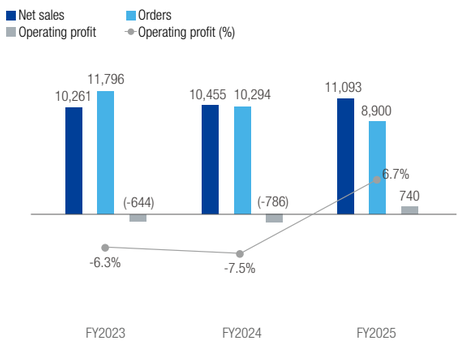
Capital Expenditures, Depreciation, and R&D Expenses (million yen)



Robotic Solutions Results (million yen)



Machine Tools Results (million yen)



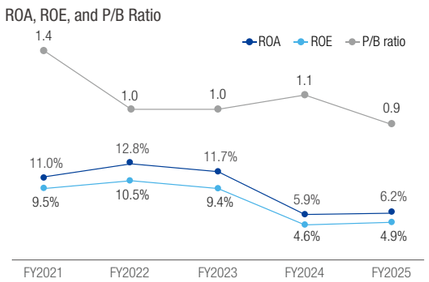
Cost-of-capital and stock price conscious management

In the Plan, we place importance on engaging in management that is conscious of the cost of capital. Specifically, by reducing the cost of shareholders' equity and improving ROE (return on equity), we aim to achieve ROE that outperforms the cost of shareholders' equity.

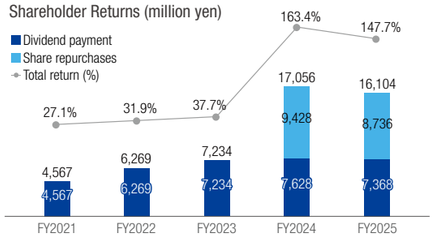
Our ROE, which was 10.5% in FY2022, fell to 4.6% in FY2024 under sluggish market conditions and rising material costs. However, ROE rose from that bottom in FY2025 to reach 4.9%. We have set recovery to ROE of 10% or higher as our target for the end of FY2027. We recognize the importance of improving our ROE by restoring the earning power of our business activities, while reducing assets.

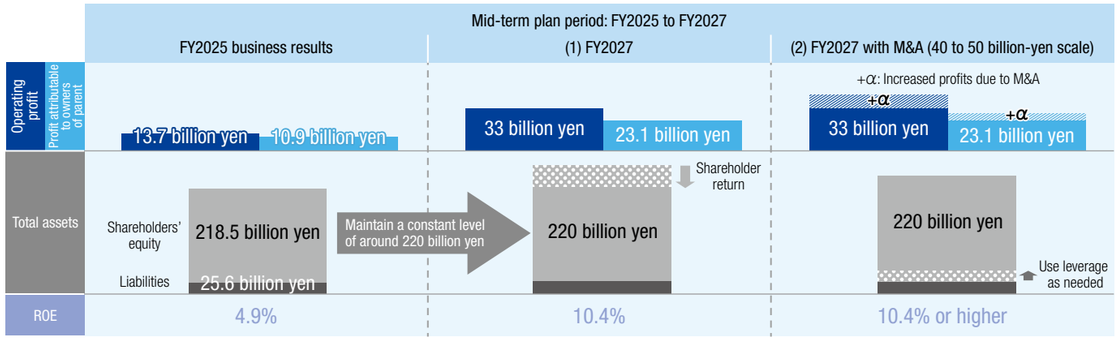
As of the end of FY2025, our shareholders' equity was 218.5 billion yen. We intend to control this quantity to below a set level, with 220 billion yen as our guideline, while taking the market environment and our financial soundness into account. In FY2025, as in FY2024, we repurchased our outstanding shares worth about 10 billion yen. We will continue to flexibly implement share purchases while maintaining an awareness of our stock price and P/B ratio.

ROA, ROE, and P/B Ratio



Shareholder Returns (million yen)





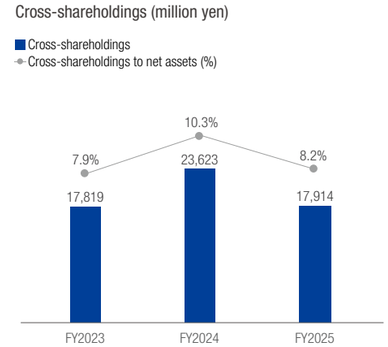
Asset efficiency

As a component of our balance sheet management, we are working to reduce our cross-shareholdings. Under the Plan, we have set a target of reducing cross-shareholdings by 7.0 billion yen from the amount held as of the end of FY2024 (on a market value basis) over the course of three years.

In FY2025, we reduced cross-shareholdings for three stocks, achieving a reduction of 5,709 million yen from the previous year (on a market value basis). This reduced our total cross-shareholdings as of the end of FY2025 to 17,914 million yen (on a market value basis), an amount that corresponds to 8.2% of the company's net assets.

With regard to our cross-shareholdings, we confirm the cost of capital and the ROE of target companies from the perspective of asset efficiency, with the Board of Directors conducting comprehensive examination and confirmation of matters including the companies' relationships with and degree of future contribution to our business. In FY2026, too, we are carrying out reductions in a planned manner and see our 7.0 billion-yen reduction target as readily feasible. We will continue these reductions through the final fiscal year of the Plan as we strive to further enhance our asset efficiency and governance.

Cross-shareholdings (million yen)



Improve business foundations based on ESG

We have set out "Improve business foundations based on ESG" as a basic policy in the Plan. We have done so in the understanding that the reinforcement of ESG is greatly connected to all aspects of corporate value, including a company's profitability, efficiency, safety, and growth potential. The following text reports on our initiatives from the perspectives of governance, the environment, and society.

Governance

Review of our business and product portfolios

As our main business is greatly affected by trends in global capital expenditures, it is vital that we enhance our profitability while controlling volatility and taking the cost of capital into account. Accordingly, in FY2025 we introduced a meeting body for reviewing our business and product portfolios as we work to rebuild our business portfolio.

We expect our mainstay SMT business to undergo further expansion and continue to make it the centerpiece of our businesses. In FY2025, we invested about 10 billion yen in the construction of a new building at Okazaki Plant, strengthening our production capacity and thereby increasing our market share and consolidating our position as a market leader.

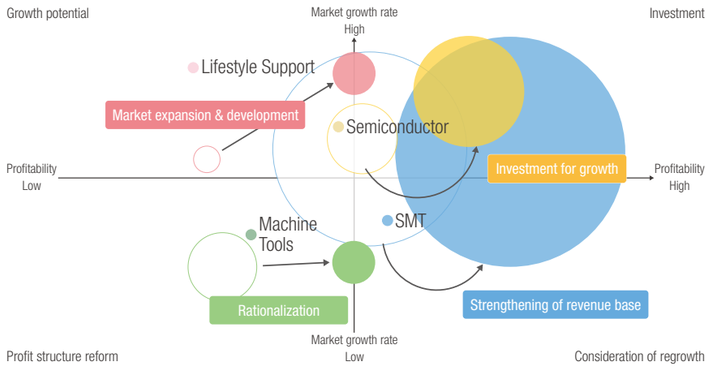
Our group company Fasford Technology Co., Ltd. has struggled with business growth in die bonders, a type of semiconductor manufacturing equipment, due to delayed recovery in the general-purpose memory market. However, with this field clearly expected to grow, we are working to develop new products with the aim of market launches from FY2026 to FY2027.

In the field of lifestyle support, our Hug mobility support robot and Quist smart locker system are already highly regarded in the market. Our R-PLUS waste-sorting robot also occupies a field that has the potential to contribute to our corporate value. We will continue our endeavors in these promising areas.

In FY2025, our Machine Tools Division recorded a profit for the first time in five years. This achievement was due not only to a focus on sales of high value-added products in the turnkey solution business but also to a successful transition to a low-cost structure.

As seen in such cases, we will continue to review our businesses and products with the aim of enhancing our corporate value.

Business Portfolio Concept



Management Indicators (consolidated)

Targets by business (million yen)		FY2027 forecast	
		At the time of formulating the Plan	May 2025 review
Robotic Solutions	Net sales	145,000	156,000
	Operating profit	30,600	33,600
Semiconductor	Net sales	27,000	14,000
	Operating profit	5,500	2,000
Machine Tools & Others	Net sales	8,000	10,000
	Operating profit	500	700
Total	Net sales	180,000	180,000
	Operating profit	33,000	33,000

Note: The sum of the operating profit of each business does not add up to the total as corporate expenses are not listed.

Evaluation of the effectiveness of the Board of Directors

Our Board of Directors regularly conducts evaluation and verification of its effectiveness and strives for continuous improvement. In the nomination and remuneration of directors, too, we will strengthen the fairness, transparency, and objectivity of procedures through the Nomination and Remuneration Advisory Committee and will continue to engage in management with effective governance.

Environment

Initiatives for the environment

Fuji Group recognizes that conservation of the earth's environment is a high-priority issue shared by all mankind, and endorses global goals such as the Sustainable Development Goals (SDGs) and the Paris Agreement. In order to conserve a beautiful and rich natural environment for future generations, we are making company-wide efforts to reduce the environmental risks of our business activities and to contribute to environmental conservation and the development of a sustainable society, while maintaining a deep recognition that such initiatives directly relate to our corporate value.

One major achievement of our many initiatives in FY2025 was improvement in our score from CDP, an international environmental NGO. We raised our score from the "D" received in FY2024 to a significantly higher "B."

Up until now these initiatives have been primarily driven by a cross-departmental project team. Based on our achievements, however, we launched the Sustainability Department during the current fiscal year, led by members of the project team. Positioned under the Corporate Operations Division, the Sustainability Department will actively undertake the promotion and cooperation of ESG management throughout Fuji Group while working to achieve carbon neutrality throughout the supply chain. (See pp. 51–56 for details.)

Corporate Operations Division Framework

Social

Human capital management

Contemporary society places importance not on economic enrichment alone but on inner enrichment as well. For this reason, we have set "Enriching the lives of those in the world around us" as our purpose. In achieving this purpose, we are taking inner enrichment for all of our employees as our starting point. To do what is required for that, in 2024, we launched a new human capital project consisting of nine members of the company, with myself as the project owner.

The project established five priority measures: 1) Upskill management; 2) Increase talent mobility; 3) Decrease the turnover rate; 4) Reform the personnel system; and 5) Establish new recruitment methods. Through its activities, the project quickly built new mechanisms including an in-house side job system, a career design consultation desk, a referral hiring system, and an in-house free agent system.

Although the project ended in March 2025 after a year of activity, it served as a step to draw out motivation and potential in employees. Responding to strong wishes that this personnel system reform keep up its momentum, in FY2026, we reorganized the Human Resource Section, formerly under the General Affairs Department, and launched the new Strategic HR Department. The Strategic HR Department will tackle issues more effectively than before. These issues include human resource hiring linked to management strategy, personnel system reform, and a human resource education system that contributes to the growth of Fuji and its employees. We consider the success or failure of these initiatives as a vital element in enhancing our output as a company, and as our essential human capital management. (See pp. 59–64 for details.)

Digital Transformation Strategy

To Create New Value in Manufacturing Through the Power of Digital Technologies

Hiroshi Murakami
Senior Executive Officer, CDO
General Manager, DX Division

In FY2025, Fuji received certification under the Digital Transformation Certification Program of the Ministry of Economy, Trade and Industry. This certification, which recognizes the level of our initiatives in this area, should provide a tailwind to our digital transformation (DX). In FY2026, we plan to undertake an overall renewal of our ERP system along with full-scale acceleration of the execution phase of our DX.

Digital Transformation Certification

Fuji's DX strategy goes beyond the building of IT and DX infrastructure. Our initiatives aim to achieve efficiency throughout the supply chain, encompassing human resource development and the establishment of an organizational structure for business transformation. More than mere digitalization, the essence of the DX that Fuji seeks to achieve is the empowerment of every employee to understand issues on a personal level, crossing the boundaries of departments and sites to undertake decision-making and action from a standpoint ideal for the company. Fuji aims to evolve into a more agile and flexible company through the use of digital technology.

Based on this policy and on Fuji's materialities, we are advancing digital utilization from the three perspectives of customers, businesses, and employees, so that we can contribute to solving societal issues through our business as a manufacturing company.

For our customers, we intend to strengthen collaboration with distributors and subsidiaries around the world and centrally manage information throughout products' life cycles by expanding the scope of use of customer relationship management (CRM), thereby increasing the speed and quality of service provision and further enhancing customer satisfaction.

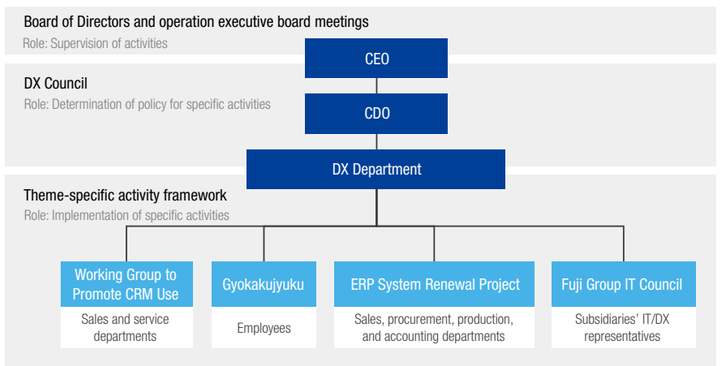
In business operations, we will promote the introduction of digital technology throughout the supply chain and enhance the speed and visibility of information transmission, thereby enhancing our ability to respond to demand fluctuations and achieving both productivity and profitability.

For our employees, we will work to strengthen the development of human resources who can ably use digital technologies. Through skill certifications and an incentive payment program linked to achievements in digital utilization, we provide support for employees' endeavors and growth.

Fuji will continue to focus on promoting DX to strengthen competitiveness. As a manufacturing company, we will contribute to the optimization of our customers' factories through the provision of smart factory solutions that leverage automation and robotics. We will also continually undertake the development of products that will support the next generation of manufacturing and resolve the societal issue of industrial efficiency.

DX framework

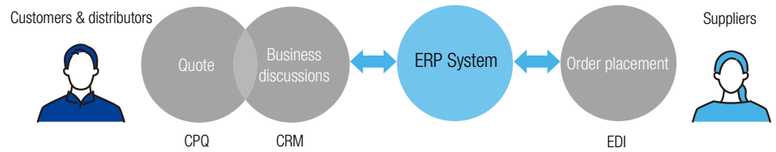
Our CDO, the DX Department, business departments, and other parties collaborate on theme-specific activities under the supervision of senior management. We are also undertaking activities related to the use of digital technologies in factories and in the engineering chain.



Creation of an environment for DX

As a part of our IT investments related to strengthening our supply chain and group management, we are making the transition to cloud-based systems. We use the number of cloud services adopted as a metric for evaluating our progress toward this goal. To date, we have adopted and put into use 21 cloud services.

To achieve trouble-free information exchange with customers and suppliers, we use cloud technology-based CRM and electronic data interchange (EDI) and are working to integrate these with our ERP system. Our configure, price, and quote (CPQ) system enables online estimating for products with complex specifications based on customer requests. We are creating an environment in which distributors and subsidiaries can perform speedy and accurate estimating and in which improvements can be made based on data.



Creation of an environment for digital talent development

FY2026 marks the third year since the start of our Gyokakujyuku digital talent development program. With effects of RPA* making up about 90% of total efficiency improvement effects, we focus on RPA in our educational courses.

In preparation for the expanded use of RPA, we consolidated licenses that had been distributed on a departmental basis and reviewed them using centralized management through the DX Department. Our licenses flexibly accommodate increases in users coming out of our in-house programs, which facilitates use throughout the company. For DX beginners, we have prepared a learning environment for Microsoft 365 low-code tools and excel-based data utilization that makes digital technology accessible to a wide range of employees. **RPA = Robotic Process Automation*

Outcomes of our digital talent development

We use three indicators in our activities: the annual hours of work improvement through the use of digital technologies, the number of certified digital talents by skill level, and the number of people who have completed digital education courses.

FY2025 Results

1) Annual hours of work improvement through the use of digital technologies		3,300 hours
2) Number of certified digital talents by skill level		91
Skill level	Definition	Number of certification holders
Master	Can educate beginners	10
Advanced	Can use effectively in work	9
Beginner	Can use at basic level in work	72
3) Number of people who have completed digital education courses		
Statistics		450
Python		170
RPA		61
Microsoft 365		27
Excel data utilization		351

Cybersecurity measures

In FY2025, we established the Cyber Security Committee. Under the supervision of the company's directors, we are strengthening IT system aspects across Fuji Group and are conducting security training for employees. As of April 2025, our company has received an A rating from an external security rating service.

Intellectual Property Strategy

Building an Intellectual Property Portfolio That Supports Our Business Competitiveness

Yasutaka Fukatsu
Development Center
General Manager, Intellectual Property Department

Activity policy and framework

Fuji views intellectual property as a source of sustainable growth. We are working to enhance our corporate value through the optimization of our intellectual property portfolio and the utilization of intellectual property information.

● Optimization of our intellectual property portfolio

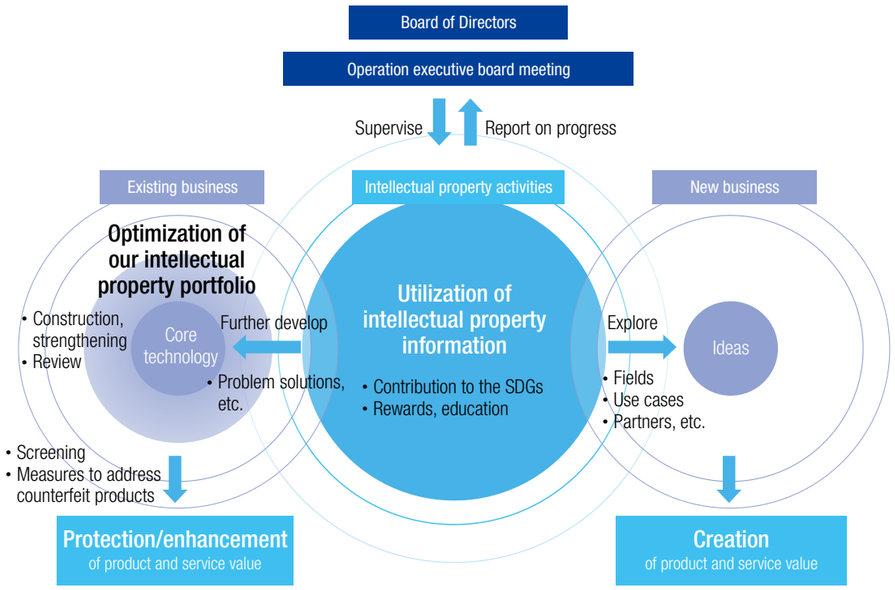
Our Intellectual Property Department becomes involved in technology development from the initial stage onward, to secure appropriate rights for research and development achievements and to regularly inventory and evaluate our intellectual property. This works to reduce the risk of obsolescence and enhance asset efficiency, thereby optimizing an intellectual property portfolio that places importance on the offensive/defensive balance of our intellectual property.

● Utilization of intellectual property information

Going beyond the mere holding of intellectual property to make active use of it as an information asset that contributes to management decisions and business strategies, we are working to create an "IP landscape" that allows the visualization of technology trends and competitors' intellectual property strategies. As examples, we use intellectual property information in decision-making concerning problem solution investigation, field exploration, use case exploration, and collaborative partner selection, supporting existing businesses and new businesses in intellectual property aspects.

We conduct these intellectual property activities under the supervision of senior management. At operation executive board meetings, senior management oversees the direction of intellectual property strategy while the Intellectual Property Department provides regular reports through its executive representative on the progress of its activities.

Additionally at screening meetings held by the Intellectual Property Department, we collaborate with business departments to evaluate and manage individual intellectual property rights.



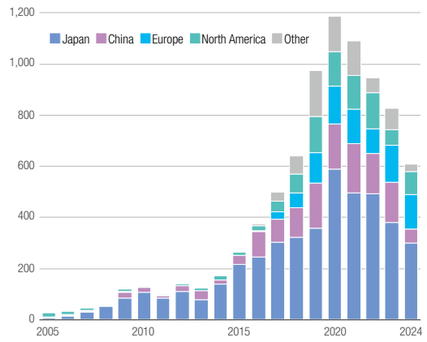
Initiatives

● Construction, strengthening, and review of our intellectual property portfolio

While erecting barriers against entry by competitors in the areas of our products' core technologies, we assess technology trends in the industry and competitors' fields of focus through analysis of patent information, and strengthen our own patent applications in fields of competing technologies. At the same time, we regularly perform comprehensive evaluations of the technological value of our own patents in the industry and their degree of contribution to our business, and engage in reconstruction of our intellectual property portfolio.

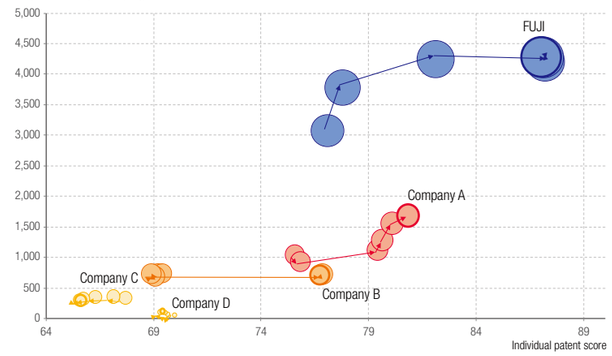
Rather than simply increasing our number of patents, we are working to concentrate resources on core technologies that directly support the competitiveness of our business, thereby achieving a "lean" intellectual property portfolio. While our number of registered patents has decreased in recent years (graph below at left), it is clear that in competing technologies (e.g., automation-related technologies for SMT pick and place machines), our patent strength is evaluated more highly than that of other companies (graph below at right).

Fuji's Patent Registrations by Region



Patent Competitiveness Analysis

Total patent score (per company)



Note: Provided by Biz Cruncher

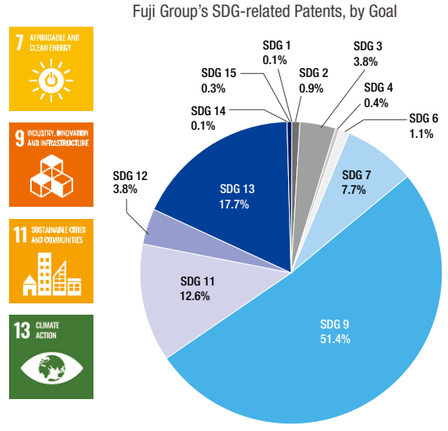
● Promotion of the IP landscape

We view our ultimate goal as the proposal of management strategy to senior management. We are now deepening our knowledge of analytical methods and business strategy planning so that we can respond to requests from business divisions. Increasing the accuracy and efficacy of our analysis requires that we have a deep understanding of the challenges that business divisions face and the directions that they seek to achieve. We always strive for close coordination with our business divisions, under a strong belief in the importance of dialogue with them.

● Technology development support from an SDGs perspective

We have set a focus on smart factories (automation) and energy saving as technological fields of Fuji that have a high affinity with the SDGs. Through means including invention rewards and intellectual property education for liaison staff in design departments, we provide support that lets engineers undertake technological development while maintaining awareness of the connections between our technologies and the SDGs. Unique technologies created by engineers with societal issues in mind are appropriately protected as patents or other intellectual property rights, contributing to the maintenance and strengthening of our intellectual property portfolio's competitive advantages. Through such intellectual property activities, we seek to achieve both enhancement of our corporate value and contribution to society.

Fuji Group's SDG-related Patents, by Goal



Note: Provided by Questel

Fuji's Materialities

Even in an ever-changing macro environment in which it is difficult to predict the future, we will tirelessly take on the challenge of fulfilling our purpose: Enriching the lives of those in the world around us. To contribute to the realization of a sustainable society, in FY2024 we identified six societal issues that we must address, evaluated these against our scope of business, and defined our materialities (material issues) under three categories: Manufacturing, Lifestyle, and the Future.

Identifying Fuji's Materialities

1 **Identification**
Identified 30 societal issues with reference to various sustainability indicators and SDGs

2 **Prioritization**
Identified important societal issues using a matrix

3 **Discussion**
Discussed validity and comprehensiveness by the Sustainability Promotion Committee

4 **Reevaluation**
Conducted stakeholder surveys and reflected results in matrix

5 **Determination**
Determined the material issues as "Fuji's materialities" to be prioritized by Fuji based on the identified societal issues and Fuji business fields, and submitted for approval by the Board of Directors

Materialities Category	Societal Issues		Risks and Opportunities	Theme	Products, Services, and Initiatives	Relevant SDGs
Manufacturing Contributing to solving societal issues through business as a manufacturing company	Industrial efficiency	Risk	Obsolescence of existing business models associated with the advance of new technologies	● Automation and labor saving ● Low waste manufacturing	● SMT pick and place machines (mounters) ● Semiconductor manufacturing equipment (die bonders) ● Machine tools ● Smart factory expansion ● Business portfolio restructuring	7, 9, 12, 15
			Deterioration of profitability due to declining labor productivity			
			Loss of market competitiveness due to inability to meet customers' automation needs			
			Increase in development costs due to intensification of competition in product development			
			Risk of business suspension and reduced productivity due to cyberattacks and system failures			
		Opportunity	Opening of new markets through the provision of innovative solutions			
			Dramatic enhancement of productivity through the use of DX and AI			
			Creation of new businesses through business portfolio review			
	Quality stability	Risk	Loss of customer trust due to defects	● Digital transformation and smartification ● Global collaboration	● IT solutions ● Traceability ● Strengthening of service network ● Strengthening of training structure	7, 9, 12, 15, 17
			Increased investment in quality enhancements			
			Risk of defects or inconsistencies in quality due to an insufficient education system			
			Quality risks due to supply chain destabilization			
		Opportunity	Enhanced reliability through the upgrading of our quality management system			
			Strengthening of quality assurance structure through the introduction of traceability and IoT systems			
			Enhanced quality stability and cost competitiveness through the optimization of global procurement			
			Enhancement of customer trust through "zero placement defects"			
Lifestyle Expanding access to an enriched society	Shrinking of workforce	Risk	Increased labor costs due to intensification of recruitment competition	● Manpower shortage ● Last mile problem ● Aging population	● Smart locker system ● Mobility support robots ● Raising the percentage of women in leadership positions and non-Japanese employees	3, 4, 5, 8, 10, 11, 17
			Delays in delivery and loss of customer trust due to manpower shortages			
			Decline in quality of services provided to customers due to reduced productivity			
		Opportunity	Increased demand due to growing needs for automation and labor saving			
			Introduction of remote work, in-house side job system, and other support for flexible work styles			
			Securing of a diverse workforce not limited by gender or nationality			
	Creating a rewarding workplace	Risk	Increase in turnover rate due to decline in employee engagement	● Health and productivity management ● Educational support for the next generation	● Consideration for physical and mental health ● Community education	3, 4, 5, 8, 10, 17
			Damage to our corporate identity due to human rights violations			
			Decline in development capabilities and continuity due to drain of engineering talent			
			Increase in medical care expenses and welfare expenses due to increase in employee health risks			
			Physical and mental health risks and reduced motivation in employees due to deterioration in the working environment			
		Opportunity	Enhancement of employee motivation and revitalization of the organization through more rewarding work	● Diversity ● Career paths and growth opportunities	● Improvement of work environment and systems ● Development of education and evaluation systems, and development programs	3, 4, 5, 8, 10, 17
			Creation of innovation through the promotion of diversity and inclusion			
			Acquisition and retention of talented human resources through strengthening of our corporate brand			
			Enrichment of human resources through an enhanced education system			
Future Contributing to a carbon neutral society Fostering innovative talent	Decarbonization	Risk	Increased costs associated with the introduction of carbon taxes and strengthened emissions regulations	● Addressing climate change ● Strengthening of risk management and governance	● Reduction of CO_2 emissions throughout the value chain ● Strengthening of sustainability initiatives ● Strengthening of governance framework	7, 9, 11, 12, 13, 15
			Decline in investor interest due to lower ESG ratings			
			Loss of trading opportunities due to delays in addressing Scope 3			
			Risk of suspension of business activities due to extreme weather			
		Opportunity	Cost reductions through the introduction of renewable energy and energy-saving technologies			
			Creation of new businesses through decarbonization-related products and services			
			Enhancement of brand value and investors' recognition as an environmentally advanced company			
	Recycling of resources	Risk	Increase in raw material costs due to soaring commodity prices	● Expanding products that contribute to the environment	● Supply chain management ● Atmospheric pressure plasma unit ● Electronics 3D printer ● Waste-sorting robot	3, 7, 9, 11, 12, 13, 15
			Risk of stricter regulations and penalties related to waste disposal			
			Risk of deselection by customers with high environmental awareness			
			Risk of suspension in product supply due to difficulties in obtaining components			
			Increase in waste disposal costs			
			Supply chain disruptions and logistics delays due to natural disasters and geopolitical risks			
		Opportunity	Cost optimization through the use of recycled raw materials and reused components			
			Securing of competitive advantage through development of resource-efficient, eco-friendly products			
			Expansion of business opportunities through environmentally beneficial products that contribute to venous industries, such as recycling and waste processing			

Fuji Technology Roundtable Discussion

Engineers Speak about Fuji's Innovative Spirit

With its ground-breaking structure, the NXT Fuji Scalable Placement Platform lifted Fuji to a leading position in the SMT industry. Fuji engineers subsequently continued to make improvements and took part in the initial development of the SMT pick and place machines that evolved to become the NXTR. Here, these engineers with well-established backgrounds in technology development look back on the development of the NXT, discussing the innovative spirit at the foundation of Fuji and the development of engineers who will carry Fuji into the future.

I. The achievements and endeavors of the technology developers who are the pride of Fuji

Okada: Fuji has long been a front runner in the SMT industry. I'd like to start by asking you to talk about your challenges and experiences so far. Mr. Sato, how about you?

Sato: Well, looking at technical endeavors, Fuji's uniqueness comes from thinking non-hierarchically about how we can turn ideas into reality without being bound by common thinking. For example, we've tackled a number of challenges, including our industry-first adoption of vision processing and our modular concept. I believe that these things are now reaching new heights in the form of automation.

Fujita: I was first involved in the CP series, and was truly impressed by the commitment to speed. I think the highlight was that we had to do everything within a limited time frame, but through technical specialization and commitment we reached the top spot and captured the market. When the NXT era came around, we had to capture the market on completely different issues. We've always faced challenges and, looking back, it was a lot of fun, but at the time of the NXT things were hectic.

Sato: I joined the company when the CP6 was dominating the market, and the strength that comes with having a number one product was imprinted on me through firsthand experience. Fuji had a basic approach of always shooting for the top. To make that a reality for the NXT, we had to abandon the successful experience of the CP6 and aim for the top in a completely different way. We took a huge swing, and frankly speaking, I'm proud that we succeeded.

Fujita: There's a will to take on challenges, while having the grace to not cling to the past.

Okada: It sounds like having a strong desire to take the top spot in the world is what drove Fuji engineers.

Sato: That's right. We made no compromises in pursuing excellence.

Okada: In the development of the NXT, I think new technologies came up that hadn't been available in SMT pick and place machines up to the CP6. In the process of discovering innovative things and moving forward, we overcame a number of barriers.

Fujita: Our modular concept is representative of the innovation in the NXT. Senior employees minutely observed customers' work sites to come up with the concept. The development process focused on achieving the predefined device size, takt time, and modularization targets. The respective mechanical, control, and software designers worked as a team under a mindset not of whether it could be done, but of having no choice but to see it through. We achieved the modular concept with the NXT and aimed for high speed and high precision with the NXT II, but we faced limitations in sequential development by which motion control was considered after mechanical design. In response, we adopted a new development method of integrally designing mechanics and control. We pursued performance and precision through repeated simulations in virtual space and through verification with real machinery. I think that was the major innovation in our motion control development.

Okada: Mr. Sato, I think you were able to work on a lot of things together with Mr. Fujita.

Sato: I considered the means for taking technologies theoretically devised by Mr. Fujita and incorporating them into the product. The NXT took a software-oriented approach in the sense that the interfacing was decided upon, and the machine was structured with that incorporated. So integrating software-oriented ideas into the mechanics and the control systems was key. It was truly a major challenge to incorporate control theory into the machinery and configure software and systems in a way that achieved the modular concept.

Okada: From a mechanical standpoint, the development of the NXT began amid a shift in mainstream SMT from large rotary machines like the CP to XY-robot equipment. Our commitment to miniaturization and modularization kick-started development. How to devise a lightweight, compact device from the CP, a machine that was an assemblage of cast and machined components, was honestly an unknown. I think it was really a huge challenge. However, Mr. Suhara, the leader at that time and the current Chairman of the Board of Directors, exercised strong leadership to render a decision of "we'll make it this size," and

FUJI×Engineers

set the specifications. In response, the engineers thought out how to make that a reality, eventually leading to commercialization.

Sato: Even with its compactness, the base and the module can be separated, and the head can also be removed. The difficulty of development was really high. At one point, I stated that the miniaturized NXT seemed so different from the CP that I couldn't even picture it. Sometime later, a cardboard mock-up appeared on the desk in the conference room. "Ah, it's small enough to fit in a spot like this!" I said with surprise.

Okada: We assumed a 250 mm PCB size. The machinery width of 325 mm for the M3 type, and a doubled width of 650 mm for the M6 type, were clear guidelines worked out by Mr. Suhara. We also committed to making the head easy to replace. The designer at the time suggested that the head should be bolted for purposes of rigidity. However, Mr. Suhara refused to compromise and followed his convictions, which I believe led to the NXT series becoming a major hit with over 130,000 units sold.

Okada: There were a lot of innovations when the NXT was released in 2003, and again with the generational changeovers to the NXT II in 2008 and the NXT III in 2013. What are your thoughts on that?

Fujita: Something that was really difficult was that we had to multiply production speed several times over while maintaining the same size and concept. I think that the insistence on improving performance while maintaining the concept, even amid software constraints, was a driving force behind a number of innovations.

Okada: I believe the fact that our engineers were able to act with confidence and succeed led to the NXTR. But I also think that we attained an even higher level with the NXTR.

Sato: The NXTR improves on mounter performance and adds new value in how it achieves automation. I think that we've entered a new phase in which, where we used to see things in terms of the machinery, we now take a broader perspective of individual production lines, multiple production lines, and even entire production floors to address the issue of what sort of machinery truly contributes to customers' production.

II. Fuji's technology development and development culture

Okada: Together with the evolution of technology, I think that the development of young engineers who will lead the next generation, including issues of passing down skills and know-how, is a critical matter.

Sato: When I was young, senior employees generously provided me with opportunities to tackle challenges, which let me experience numerous successes and failures. We will continue to foster a corporate environment in which even inexperienced engineers can proactively take on challenges, for a sustainable approach to development.

That's the secret to maintaining Fuji's essential nature.

Fujita: In recent years, room for evolution in vibration control and servo technology has narrowed. But we have to keep on evolving. Doing so will require a perspective of evolving through completely different ideas. That means achieving goals by incorporating different perspectives while improving our existing skills. It's an easy thing to say, but it's a critical aspect. I value the opinions and ideas of the younger generation of engineers.

Okada: The transmission of skills is genuinely difficult. Do you have any thoughts on doing so successfully?

Sato: It's a difficult thing, but I think it means not talking in terms of what we consider common knowledge. Much of what we now think of as core technologies was not the case 20 years ago. Just as we've received support from so many senior employees in creating new things, I now want to create a climate in which we continue enhancing our technical capabilities by supporting young employees in undertaking endeavors and playing active roles. I think it's important that we hand down not only skills but mindsets as well. Innovation is not going to arise unless we look closely at things both inside and outside the company, understand our relative strengths and weaknesses, and enthusiastically adopt new technologies.

Okada: In that sense, do you feel that results are gradually starting to show from the multi-skilling project?

Sato: I can sense results. The people who take part in overseas experiences are very ambitious and motivated, and when they come back, the changes in them are very noticeable. It's a stimulating experience not only for the participants but for the departments involved as well.

Okada: Several people in my departments have been participants, and I think we can expect a lot from their future growth. Through the project, the distance between office and front line is shrinking and barriers among departments and among group companies are being overcome.

Sato: I agree. Listening to program participants' reports, I can feel how their enthusiasm really comes through and energizes us even more.

Okada: What are your thoughts on Sokaijuku, which began in 2011 in the hope of instilling Fuji's development technologies and mindsets in new employees?

Sato: Core members in engineering spent a year creating the concept of Sokaijuku, discussing how the skills needed by Fuji engineers could be worked into the curriculum. We are in the business of building fully realized products, not simply software or mechanics. We need to create things that excel as integrated products, otherwise what we do is meaningless.

Fujita: Another thing discussed at that time was how we can give rise to future innovation for Fuji. When we discussed what types of specialists and generalists are needed as Fuji engineers, I thought that innovation won't happen if we only understand our own areas of specialty. We require human resources who, while having their own fields of expertise, can also turn their attention to other technologies and think about the "innovative" that we're aiming to be. That sort of human resource development is where the significance of Sokaijuku lies.

Takeshi Sato
Board Member, Executive Officer
Robotic Solutions Division General Manager

Masatoshi Fujita
Senior Executive Officer
Development Center General Manager

Contributing to Manufacturing, Lifestyle, and the Future, with Our Innovative Spirit

Takehito Okada
Senior Executive Manager
Robotic Solutions Division
Engineering Planning Department General Manager
Prototype Engineering Department General Manager

Okada: Participants in Sokaijuku set their own goals, achieve those within a limited time frame, and make presentations to the Fuji executives at which a winning team is determined. That inclusion of a competitive aspect differs significantly from other training and helps in learning about the actual development process.

Sato: I think that the Sokaijuku initiative is a miniature version of actual development.

Fujita: It's not just about the transmission of technical skills. I think Fuji's essential nature lies in our spirit of "give it a try." When interviewing new graduates we try to communicate this point as an appealing aspect of our development structure.

Sato: The greatest challenge for me was the large-scale system renewal during the development of the NXT III. I suggested that, rather than being an extension of the NXT II, the NXT III would require this system renewal in order to continue for a decade or more. In response, Fuji put me in charge of the project. When people believe that putting forth ideas will be rewarded with opportunities and possible acceptance of their ideas, that's when new endeavors are born. This culture is one of Fuji's greatest strengths.

Fujita: Putting forth suggestions gives the proposer a sense of responsibility and ambition, and builds up achievements. If someone makes a good proposal based on a sound recognition of Fuji's intended direction, we'll also want to give that person support. I think the important question is what thought processes are behind their proposals, and whether those ideas can be expressed.

Sato: We need to create systems and organizations that enable taking on such challenges. With regard to fundamental technologies, for example, the Development Center prepares a roadmap, based on which it brings ideas to life, while departments such as the Innovation Promotion Department take charge of creating new businesses. That sort of framework by which business divisions cooperate in commercialization is now taking shape within Fuji. In addition, people gain receptiveness through diverse experiences, including personnel measures such as the in-house side job system and innovation training, and new ideas are born from this. I think that a wide range of input increases opportunities for creation.

III. The source of competitiveness and in-house development of core technologies

Okada: Advancing technological innovation and the transmission of skills requires us to create Fuji's core technologies in-house. Mr. Fujita, as the General Manager of the Development Center, what do you think about the in-house development and cultivation of core technologies?

Fujita: Looking back on the development of the NXT, in-house development of core technologies was vital. One example is linear motors. During the development of the NXT, we placed high requirements on actuators to achieve the target takt time. We couldn't meet those requirements through the combination of available components, and discussions with the motor manufacturers did not result in a favorable outcome. Inevitably, a push grew to produce the key components in-house. The same happened with wireless charging, multiplex communication, and more. First there's a requirement, so we search out products on the market. If we're unable to find something optimal in terms of product performance and convenience, we bring development in-house and improve the performance. That's become a completely natural process at Fuji. This in-house development isn't only about making things entirely in the company. We also engage in in-house development through joint research with universities or joint development with other companies. It's important that we communicate well with outside parties and select the optimal method for the situation.

Okada: Mr. Sato, you've had a lot of experience in this. Did your work related to control systems also focus on in-house development?

Sato: We decide on current specifications with not only current development in mind but also the next round of development, and the next. That's the difficult yet fun part of the field of control systems. Determining a system's specifications means determining the machine's future possibilities, so our thinking was more focused on what sort of partners we should collaborate with in pursuing the best, rather than being fixed on in-house development.

Okada: In creating new things, were there also doubts over whether it could actually be done in-house?

Fujita: Not every attempt is successful, of course, but we learned a lot by first giving things a try. Through in-house development, we're able to make decisions on whether an item should be left to an outside party, and we're often able to encounter ideal partners. Once we develop something in-house, we're able to see the key technologies. Linear motors are a good example of this. We're able to apply that technology to other products, and can also assess the capabilities of outside products. We become able to judge whether to leave an item to another company or whether to dig deeper ourselves.

IV. Responsibilities and prospects for the future

Okada: Fuji's purpose is "Enriching the lives of those in the world around us." What do you think Fuji should aim for in its technology?

Sato: As an engineer, I naturally want to pursue technology as far as possible. In the end, though, technology is only a means. By pursuing how to build equipment that can produce high-quality products with high efficiency and a high operating rate at customers' production sites, we naturally gain a view of what technology is lacking. These days, ideas such as whether we can use generative AI technologies to create products that further support customers come to mind. On questions of what to develop in-house and what to create with partners, thinking from a customer-first perspective makes rationale clearer. Approaching things from the long-term perspective of 2035, we also need a mindset of starting now to tackle and capture technologies that will take time. Rather than taking the technologies themselves as our starting point in doing so, I think it's natural to dig into technologies in such a way that we're guided by a customer perspective.

Fujita: So far, the Development Center has worked hard to meet the performance requirements of customers. From here on out, though, we believe that performing "proactive development" ahead of customer requirements will be important. When we consider what exactly we should develop, in addition to receptivity, sensibility, and insight, what's important in the end is information from customers. This roundtable discussion has made me realize anew that Fuji is truly a technology-oriented company. We engage in genuinely fascinating development work, with challenges always lying ahead. And the joy of achieving a high goal is the greatest reward for an engineer. It really is fun.

Sato: I've been involved for almost 30 years and haven't tired of it yet (laughs). Development is grueling, but it's like having a special seat with a close-up view of things as they reach heights beyond expectations.

Okada: Development can be hard and demanding, but I'm at my happiest when I hear a customer say at the end, "I'm really glad we chose Fuji." That's the reason why we have to keep raising Fuji to a higher level.

Sato: We continue thinking about how to create things that exceed customers' expectations, without being bound by preconceived notions. I am certain this innovative spirit will strengthen the value of our existence.

Pioneering the Future through an Innovative Spirit

Robotic Solutions Division: Opening a New Factory Building at Okazaki Plant

Katsuya Nishino
Executive Officer
Plant Manager, Okazaki Plant
Robotic Solutions Division

The new building at Okazaki Plant was completed on September 18, 2024. With a total investment of approximately 10 billion yen, a building area of 6,866 m^2, and a total floor space of 32,500 m^2, the new building at the factory is a production base for SMT pick and place machines, mainly the NXTR. The building began operation in October of the same year, and by the end of FY2025, it achieved a production capacity of 500 units per month. In FY2026, we will further expand our production capacity to achieve a monthly production of 1,000 units by increasing the number of assembly lines and the degree of automation in the production process. This target is one of the important measures of our Mid-term Business Plan 2026, which includes the basic policy to "expand existing businesses and strengthen profitability," and is foundational for achieving the FY2036 target of 300 billion yen in net sales, as outlined in FUJI 2035.

The new building at Okazaki Plant achieves production optimization and high-quality manufacturing through the use of state-of-the-art production equipment and process streamlining. The production scheduler and the manufacturing execution system (MES) enable digitalized production planning, visualization of production progress, and monitoring and control of quality. In addition, we are proceeding with automation and labor saving in the production process through the introduction of the latest AutoStore automatic warehouse, which automatically receives and dispenses parts; AMR autonomous mobile robots which transport parts from the warehouse to the assembly process; and automatic assembly robots, which install parts and tighten screws. The assembly line floor of our mainstay NXTR series has many flexible areas to allow flexibility in line with production plans.

Okazaki Plant also serves as an after-sales service center once products are shipped. In addition to parts sales service, which accepts orders for and ships maintenance parts, the facility also has a call center that centrally manages and responds to various inquiries from customers in Japan and service personnel at 177 overseas subsidiaries, distributors, and service branches in 37 countries, as well as a training center that educates customers and service personnel on machine operation and maintenance. As such, Okazaki Plant plays a central role in the Fuji global support network.

From an environmental perspective, we are also committed to sustainable manufacturing, including the use of solar power generation, and packaging and packing materials with low CO_2 emissions. In addition, we are striving to improve our on-site capabilities through manufacturing education, and are focusing on creating an energy-saving and people-friendly workplace environment by introducing Karakuri mechanisms and systems into the production process. These additions were created based on employees' own ideas through improvement activities.

We will continue to improve and strengthen our production system in consideration of the global environment and its workers as we strive to further evolve Okazaki Plant as a core base that will drive Fuji's medium- to long-term growth.

Okazaki Plant Floor Map

❶ NXTR shipping inspection

❷ Automatic warehouse

❸ Karakuri workshop

❸ Karakuri (lifting mechanism)

Without using a motor, the lifting mechanism moves up and down based on the weight of the parts supply box.

❹ NXTR assembly line

❹ MES (manufacturing execution system)

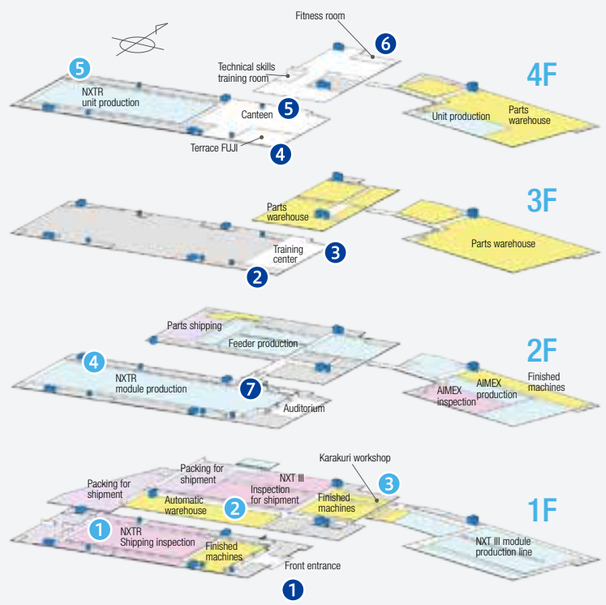
❹ AMR (autonomous mobile robots)

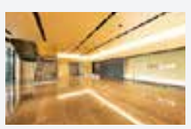
❹ NXTR automated assembly machine

❺ Unit (MFU) production

❺ Unit (placement head) production

❺ Unit (tray unit) production





❶ Front lobby

❷ Call center

❸ Training center

❹ Terrace Fuji (communication space)

❺ Employee canteen

❻ Fitness room

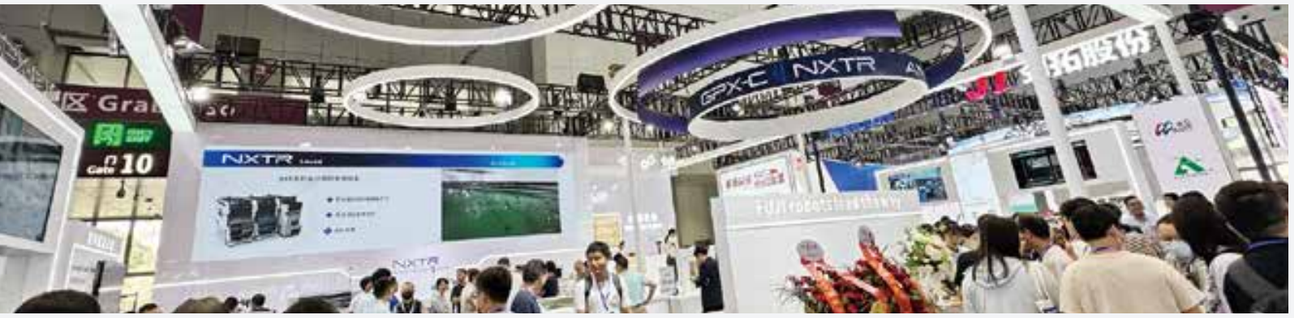
❼ FBA-8560 display model

The first product Fuji introduced to the electronic component automated assembly machine market.

Sales Strategy

Sales Strategy and Future Prospects in Order to Remain a Leading Company in the SMT Business

Tetsuya Asaoka
Senior Executive Officer
Robotic Solutions Division
Sales Head Manager



Current status and future directions in our sales strategy

Fuji already has a high global market share in the surface mount technology (SMT) field and is strengthening its sales strategy centered on sales of SMT pick and place machines, with the aim of achieving a firm position at the top. In FY2025, the first year of the current mid-term business plan, we began a full-scale transition from the NXT and AIMEX series, which have garnered support in the market for over 20 years, to their successors, the R-generation models NXTR and AIMEXR. For existing customers, we boosted proposals for switching to R-generation models, and, in new markets, we focused on building a track record by emphasizing the superiority of the NXTR series.

The NXTR inherits the features of the NXT III, such as high speed, high precision, and high stability, as well as the one-of-a-kind modular concept of the NXT series, while also achieving further technological evolution. In addition to flexibility that enables optimal line construction according to product type and production volume, it is equipped with advanced functions for full automation, such as checks after parts are placed, self-diagnosis of equipment conditions, and automatic parts supply using the Smart Loader. The NXTR is designed to improve the efficiency of the production line and support future smart factory initiatives.

R-generation models are versatile enough to be used in diverse product fields such as smartphones, automotive-related, PCs, servers, networks, home appliances, semiconductors, module components, IoT, and infrastructure, and, in FY2026, we will leverage this versatility to expand our customer base and promote market penetration in key industries and regions.

In particular, as global supply chain reorganizing accelerates against the backdrop of U.S. tariff measures, new production sites are being established and facilities are being upgraded in Southeast and South Asian countries such as Vietnam and India. Fuji entered the Indian market at an early stage and has established a large customer base, both foreign and local, in the region, and we see this as an opportunity to leverage our past efforts. The key to the future will be to further strengthen the sales structure and service network in each region under the sales support provided by Fuji Headquarters.

Approaches to strengths and challenges

Fuji's strength lies in its unique technological development capabilities, its sales and service network across different areas worldwide, and the trust it has amassed over the years with its customers. From the late 1980s to the mid-1990s, based on the sales foundation built up from the machine tools business, which is our legacy business, we developed our business in Japan, the United States, and Europe, focusing on serving major telecommunications and home appliances manufacturers, as well as OEM companies.[1] In the latter half of the 1990s, as demand for electronic devices grew, mainly in the emerging economies of Asia, we expanded our sales channels to China, Southeast Asia, Eastern Europe, Mexico, and other regions where EMS companies[2] had expanded their production sites. In addition to strengthening partnerships with local distributors, we have created call centers and training centers, developed service manuals, and worked to build a training system for service personnel, while establishing a community-based support system from the early stages. This has resulted in high regard from our customers and a firmly rooted brand image—reliable equipment that does not break down and reliable service.

Meanwhile, in the growing markets of Southeast Asia and India, further upgrading of sales and service systems is required. In addition to strengthening multilingual support (local languages, English, and Chinese), there is an urgent need to establish a system to accurately share specifications and contract terms and conditions required for each country with customers who have multiple locations, centering on the main factory, so that there is no difference in service quality from region to region. To develop skills to meet the high expectations of our customers, we are reorganizing our education system and information sharing system.

We are shifting our sales style from the traditional introduction of functions to problem solving based on the type of industry and type of production. Through the development of application-specific materials and operational improvement proposals utilizing our Nexim production system, we are developing proposal activities that are more in line with operations in the field, such as reducing on-site workloads and improving productivity.

In addition to high speed, high precision, and high stability, Fuji has shifted to a policy of also promoting ease of use, labor saving, automation, and diverse product support capabilities in media campaigns and exhibitions, in an effort to clearly convey the value of introducing our products to customers.

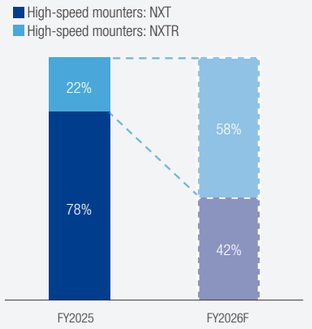
Additionally, regarding the framework for globally sharing and utilizing business discussion information and customer requests, we are promoting the collection and visualization of insights using Salesforce's Voice of the Customer (VoC). This system centrally manages information from local sales representatives, branch office staff, and service personnel, sharing it through regular meetings and sales training. This enables us to incorporate insights into product development and improvement activities. Additionally, we are promoting the sharing of successful sales cases and proposal materials, as well as platform management for specialized equipment projects. By leveraging digital technology, we are enhancing both the quality and speed of our sales capabilities.

In FY2026, we will also focus on promoting the NXTR A model, which balances automation needed now with automation for the future, while simultaneously deepening relationships with existing customers and expanding sales in emerging markets. Through integration with new products like Smart Storage and related solutions, we will provide comprehensive labor-saving and automation solutions to support our customers' smart factory initiatives.

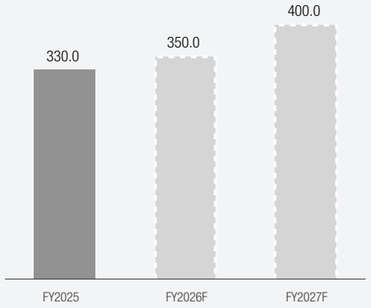
Under the new vision of Target ZERO (zero machine stops, zero placement defects, zero machine operators, zero placement limits), we will further refine our product capabilities, responsiveness, and proposal strength, aiming to achieve a 20% automation rate in the SMT market by 2030. In addition to deepening our presence in existing markets, we will actively expand into new market areas. With the pride of a leading company, we will further enhance our presence in the global market.

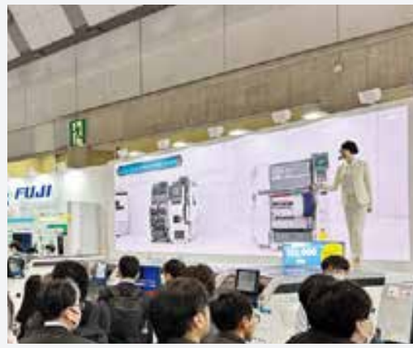
1. OEM company (Original Equipment Manufacturer): a manufacturer that is solely entrusted with the production of another company's branded products.
2. EMS company (Electronics Manufacturing Services): a manufacturer that is entrusted with the design, manufacturing, assembly, inspection, shipping, and other processes of other companies' branded electronic devices.

NXT and NXTR Sales Composition



Mounter Market Forecast (billion yen)

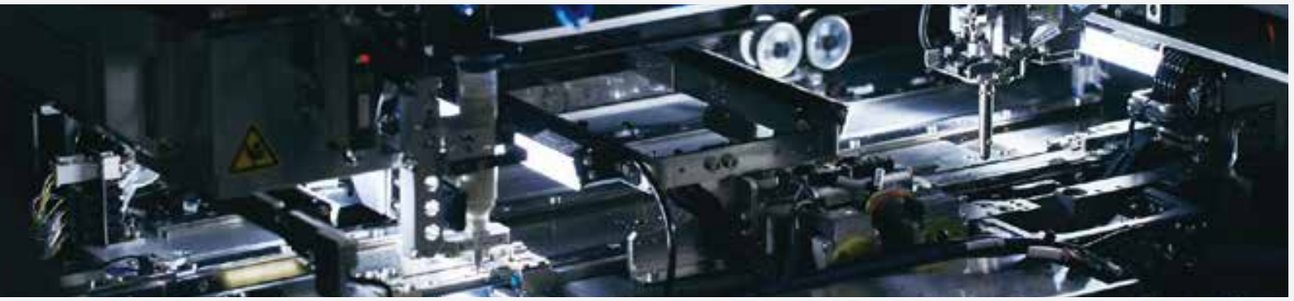




Fasford Technology Co., Ltd.

We Will Contribute to the Evolution of the Semiconductor Market by Wielding Our Technological Development Capabilities

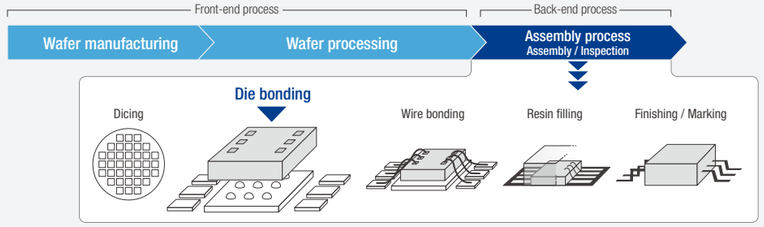
Hiroyuki Ao
President & CEO
Fasford Technology Co., Ltd.



Overview of Fasford Technology

Fasford Technology (FFT) develops, designs, manufactures, sells, and provides maintenance services for semiconductor manufacturing equipment known as die bonders. A die bonder is a device that picks up silicon chips (dies) from a wafer and mounts and stacks them onto lead frames or package substrates. FFT's die bonders are the first in the world to support 12-inch wafers, and have gained a high market share in the stack bonding for NAND flash memory used in SSDs and LPDRAM, which is the main memory in smartphones. The technology for stacking dies with high precision at predetermined positions, combined with the capability to pick up from wafers—which are as thin as plastic shopping bags at 25 to 40 microns—without breaking them and with minimal stress, enables unmatched precision and high quality in semiconductor back-end process equipment that no competitor can rival.

Additionally, FFT has introduced technologies such as image processing for detecting defective chips, equipment clean techniques, and automation technologies that achieve factory automation comparable to semiconductor front-end processes, earning high praise from semiconductor manufacturers.



DB850 series

(Illustration of die stacking)

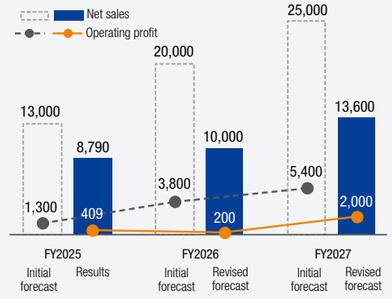
Business environment

In the mid-term business plan announced in May 2024, the initial net sales target for FY2027 was set at 25 billion yen. However, during the mid-term business plan review in May 2025, this target was revised downward to 13.6 billion yen. The initial figure was based on the prediction that replacement demand for smartphones and PCs sold during the COVID-related surge from 2020 to 2021 would emerge in the latter half of FY2025, leading to increased demand for die bonders alongside rising semiconductor demand. However, the revision reflects the fact that the anticipated replacement demand did not materialize within FY2025, and customer production equipment utilization rates also failed to increase. Another key factor is that we currently lack die bonders for AI semiconductor packages—the core of current semiconductor investment—in our product lineup, preventing us from capturing demand for this equipment.

Due to the significant fluctuations in demand within the semiconductor industry, we have revised the figures based on current forecasts during the review of the first year of the mid-term business plan.

Investment in AI semiconductors is expected to continue beyond FY2026, while investment in general-purpose memory semiconductors is projected to remain sluggish.

Net Sales and Operating Profit (million yen)



New product development

We plan to launch a high-precision die bonder designed for advanced package manufacturing, developed by enhancing conventional die bonders for general-purpose memory. For this development, we established an advanced development project room within the R&D building and equipped it with a cleanroom environment equivalent to that of customer factories. By centralizing development and evaluation within the R&D building, we can achieve the shortest possible product development cycle.

Furthermore, for high bandwidth memory (HBM), we are simultaneously developing fundamental technologies for high-precision mounting compatible with hybrid bonding, and plan to launch a hybrid bonder in the market in FY2028 or later.

Creating growth drivers for Fuji Group through packaging innovation

FFT's semiconductor manufacturing equipment has maintained a high market share for many years, particularly in the field of semiconductor memory chip stack bonding. In recent years, the growth of the AI semiconductor space has progressed at a pace exceeding expectations, and FFT is also advancing the restructuring of its strategy with an eye toward new growth opportunities. As demand for high-quality electronic devices expands, semiconductors are becoming increasingly sophisticated and diverse. Beyond AI semiconductors, requirements for semiconductor packaging technology are rising daily across various applications, including semiconductors for EVs and camera image sensors. To meet these advanced needs, the evolution toward more sophisticated and flexible semiconductor back-end process equipment is essential. We will continue to focus on developing semiconductor back-end process equipment, while leading the world in bonding technology and aiming for sustainable growth.

Machine Tools Division

Fuji's Turnkey Solutions Tackle Diverse Customer Needs

Kazuyoshi Nagato
Executive Officer
General Manager, Machine Tools Division

The strengths of Fuji's machine tools

Turn the key and start production immediately—this is the very essence of the turnkey solutions Fuji has cultivated over many years. Since our founding, our Machine Tools business has primarily focused on automotive parts machining, bringing our customers' desires to life. To date, we have processed over 1,000 different types of workpieces. Based on our accumulated track record, we are confident that Fuji's turnkey solutions provide customers with optimal proposals from perspectives such as how to secure workpieces (chuck technology), under what conditions to perform machining (machining technology), and how to build a lean production line (automation technology). Among the many machine tool manufacturers, only a very limited number consistently design and manufacture clamps (designed chucks) tailored to the workpiece itself. This is one of Fuji's major strengths.

The approach to machining has also evolved over time. Optimization is required not only for high-mix low-volume production, but also for mass production, through process segmentation and process integration. Fuji has traditionally focused on horizontal lathes suitable for process segmentation, but to keep pace with market changes, we have also introduced a product designed for process integration: the ACUFLEX 400S multitasking lathe. Through process integration, we will continue to meet our customers' needs by leveraging our accumulated experience and new initiatives.

Turnkey solutions (CSD-300II & CSS-300II)

The reasons we achieved profitability in FY2025

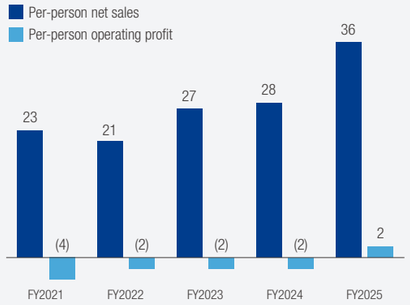
The Machine Tools Division achieved profitability in FY2025 for the first time in five years. The market environment for the automotive parts processing field faced extremely challenging conditions, including a slowdown in the shift toward EVs, particularly in Europe, and market stagnation amid uncertainty surrounding the U.S. presidential election. To generate profits even under such circumstances, we thoroughly removed inefficiencies and reviewed our business structure. This focused on appropriate staffing levels across the entire division relative to with projected sales volume, as well as reducing development costs by concentrating investments on priority themes. As a result, each employee's cost awareness and sense of responsibility increased more than ever before, enabling us to turn the division around toward profitability. Furthermore, we believe that a major driving force behind achieving profitability was the positive shift in employee mindset—moving from saying, "It can't be done" to asking, "How can we make it happen?"—even for highly demanding projects requiring turnkey solutions.

FY2026: Measures to maintain profitability

While capital investment in the automotive industry remained sluggish in FY2025, inquiries from customers have steadily increased since January 2025. Once projects are initiated, there is a tendency for customers to firmly request shipments on short lead times. To address this situation, starting this fiscal year, we have shifted from the conventional planned production system with a sequential flow to an assemble-to-order production system that allows for flexible customization. By carrying out sub-assembly processes in advance and keeping units in stock, we are able to respond quickly to meet our customers' desired delivery dates. Furthermore, we will expand sales channels into fields outside the automotive industry, such as general metal parts, valve components, and machine tool parts. This expansion will be centered on the ACUFLEX 400S multitasking lathe, which was introduced to the market in FY2025.

Multi Task CNC Lathe ACUFLEX 400S

Machine Tools Division
Per-Person Consolidated Net Sales and Operating Profit
(million yen)



New Business

The New Business Department's Endeavor: Turning New Value into Business

Wataru Hosoi
General Manager, New Business Department
Robotic Solutions Division

At Fuji, we are planning new businesses in the three areas defined by our materialities—Manufacturing, Lifestyle, and the Future—to address societal issues while driving the creation and commercialization of next-generation businesses.

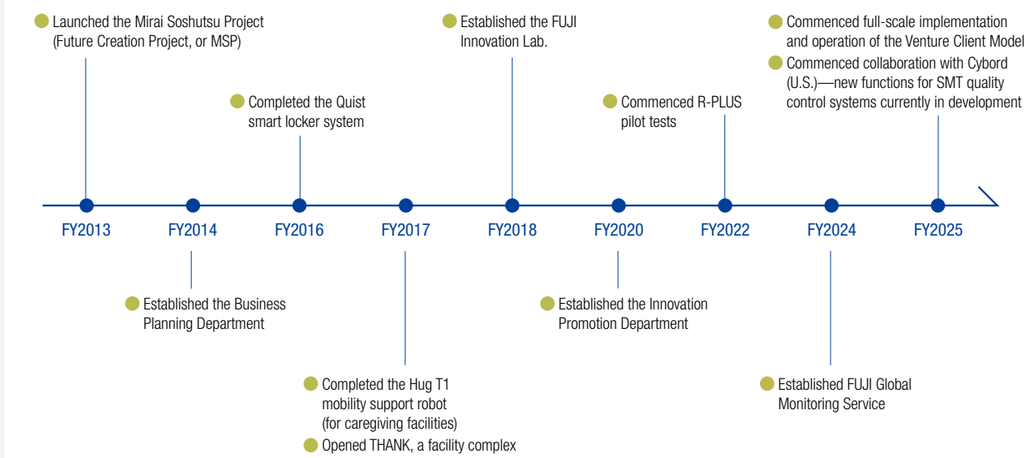
This initiative, which began in the mid-2010s and was subsequently transferred to the New Business Department, has focused on identifying societal issues from a market-in perspective based on market needs, devising solutions to address them, and consciously adopting a small-scale initial approach to quickly test ideas. By repeatedly experiencing failure and learning early on, and steadily applying that experience to subsequent challenges, we have established a cycle that increases the success rate of new businesses. This process encourages each employee's acceptance of challenges and growth, leading to the strategic development of human capital.

Meanwhile, in promoting new businesses, we devote significant effort not only to technological and product development, but even more so to how to create the market within the relevant field. Rather than simply bringing products or services to market, it is crucial to engage in activities that make potential customers recognize, "This is something we must have," thereby bringing latent needs to the surface.

As a measure to achieve this, we are first working to enhance our collaboration with government ministries, local governments, and industry associations, aiming to establish ourselves, at an early stage, as the first point of contact for administrative bodies and industry groups. Additionally, to raise awareness of our company through media channels, we will proactively share new initiatives to attract new customers and capture attention within the industry. When we deliver products and new initiatives, our customers in turn present their needs and provide new perspectives—prompting response from us, and resulting in a chain reaction that enables us to expand our business into new areas and deepen our market penetration.

Moving forward, we will continue to deliver products and services that excite and inspire our customers, guided by the innovative spirit that resides in the hearts of Fuji employees. We will strive to create new businesses and aim for top market share in all ventures we participate in.

History of Fuji's New Business Creation



Quist, a smart locker system

Quist is a next-generation smart locker system that links the locker itself, the cloud, and the user's end device. Quist is currently in use at leading companies in industries including convenience stores, supermarkets, pharmacies, home improvement stores, furniture stores, and second-hand goods stores.

Furthermore, going beyond the traditional definition of locker systems, we are exploring new applications, using Quist as a labor-saving, unmanned tool that bridges the time lag between the person who wants to deliver goods and the person who wants to receive them. Applications are beginning to emerge in areas such as handling lost property for police authorities; handling duty-free goods, including tax-free processing at international airports; and handling and managing goods as part of factory DX. Striving to further expand our business, we will not remain complacent with the status quo, continuing to plan and develop solutions that address the new needs we hear about from our customers every day.

Tokyo Metropolitan Police Department Lost and Found Center (Bunkyo Ward, Tokyo)

HANEDA TAX FREE Lockers (Haneda Airport)

Tool management within factories

Hug, a mobility support robot

From bed to wheelchair, or wheelchair to toilet seat, at caregiving and medical facilities, this support robot assists when needing to transfer to a sitting position or in situations where standing for a period of time is required, such as when getting dressed or undressed. Hug's simple, user-friendly operation and compact size have been well received, and, since its launch in 2016, the series has shipped approximately 5,000 units.

The latest model, Hug L1-01WP, is a waterproof version developed in response to requests for a device that can be used for transfer assistance in bathing rooms—a task that places significant physical strain on caregivers—and for supporting standing posture. Since its release in 2024, it has also been well received.

Going forward, we believe our mission is to leverage the technology and expertise cultivated through Hug to broaden our horizons beyond the caregiving field into the medical (rehabilitation) field, while planning and developing products that solve new challenges.

R-PLUS, a waste-sorting robot

R-PLUS is a robot that automates manual sorting in industrial waste recycling processes using AI detection technology and a robotic picking hand. By integrating Fuji's robotics, cultivated over many years, with AI technology acquired through open innovation, we strive to accelerate development and enhance customer satisfaction and utilization.

This technology's implementation in society is steadily progressing and is already being utilized by a major customer in the road paving industry for the automated removal of impurities mixed with debris, and also in industrial waste processing for the automatic sorting and recovery of valuables from mixed waste.

In the industrial waste processing industry, process automation is a foreign concept, as there have been few precedents for robot utilization to date. Therefore, rather than completing the equipment in-house before deployment as we did traditionally we advanced product development using a collaborative approach. With our customers' cooperation, we simultaneously evolved the equipment through repeated verification and feedback in real-world environments. This evolving-while-running approach is effective in that it allows immediate reflection of frontline needs and challenges in the product, and we believe it will serve as the foundation for product adoption and business expansion in this field going forward.

Since its founding, Fuji has focused primarily on manufacturing, often referred to as the "arterial industry." Going forward, we will also leverage our robotics in the recycling and environmental spaces—known as the "venous industries"—to contribute to the establishment of a recycling-oriented society and the realization of a sustainable future.

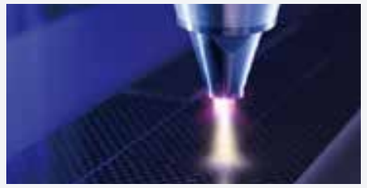
2025 Nikkan Kogyo Shimbun, Ltd.
55th Industrial Machine Design Award IDEA
Recipient of the Jury's Special Award

Tough Plasma, an atmospheric pressure plasma unit

This plasma treatment system is capable of generating the world's highest level of high-density radicals. In recent years, adoption of Tough Plasma as a surface modification method in production sites across various industries has been progressing.

Fuji's newest model, ATOM, does not require a nitrogen generator—which was required for conventional systems. This model has achieved broad cost reductions for its customers. As a result, adoption has expanded to encompass a diverse range of customers beyond the automotive industry, which had been the primary focus for pretreatment when bonding and joining difficult-to-bond materials and dissimilar materials, as well as for painting pretreatment and coating pretreatment processes.

Tough Plasma



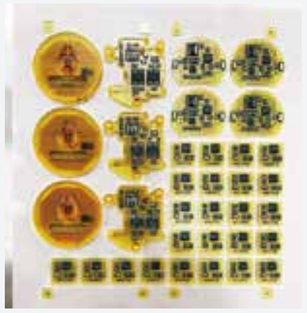
We will continue to expand our offerings as solutions to challenges at customers' production sites, specifically addressing issues in bonding and joining processes, as well as painting and coating processes.

FPM-Trinity, an electronics 3D printer

FPM-Trinity is an innovative device that can automatically manufacture multilayer electronic circuit boards with placed electric components in just one day by applying 3D printer techniques.

In today's world where customer and market needs are constantly changing, companies are required to develop new products in a timely manner. Creators must quickly shape ideas, test them, and iterate, which means that the ability to shorten that cycle is a significant value and competitive advantage. FPM-Trinity makes activities for creating innovation faster and more flexible.

FPM-Trinity



We currently offer design and prototyping services on a contract basis, serving a wide range of customers including major manufacturers, startups, universities, and research institutions. Going forward, we will continue to deepen our expertise in additive technologies, such as high-density multilayer forming, and expand their range of applications.

New Business

Aiming to Create Value That Responds to Societal Changes

Koji Kawaguchi
General Manager,
Innovation Promotion Department

Seminar Stage Session presentation at the Japan Open Innovation Fes 2024 (JOIF 2024) hosted by eiicon Corporation

The significance of new business creation and internal organizational structure

Fuji is committed to creating new businesses because it believes that leveraging its technological capabilities and human capital to contribute to solving societal issues and generating new value will lead to the company's sustainable growth. In addition to our core technological strengths, we aim to enhance our adaptability through the practical application skills and flexible thinking of each employee. This enables us to remain a company that can keep pace with and even lead the way when significant changes occur in the market.

To create new businesses, a series of steps is required. We 1) Identify new needs by addressing unresolved societal issues or challenges within existing businesses; 2) Explore how Fuji can engage with those challenges; 3) Determine the optimal approach (whether to tackle it internally or collaborate externally); 4) Give physical shape to the concept and conduct trials; and 5) Pass the prototype to the department responsible for commercializing and expanding sales. At Fuji, this process is driven by three dedicated entities. The North American-based FUJI Innovation Lab. (FIL) specializes in exploring needs. The Innovation Promotion Department handles conceptualization and prototyping, while the New Business Department oversees commercialization. Each organization assumes its respective role according to the stage of the process.

A framework for rapid value creation

To achieve rapid value creation, leveraging collaboration with universities and companies—including startups—through open innovation is highly effective. At Fuji, we have established internal systems with the goal of becoming a company that our partners consider worthy of co-creating with. We have created effective mechanisms such as a simplified approval route to accelerate decision-making, flexible procurement rules, and an agile stage-gate review system. We were also among the first in Japan to obtain certification for the Venture Client Model (VCM)*.

In addition, we continuously identify potential collaboration partners and conduct scanning activities to deepen relationships. We have established a system to build trust and develop concrete co-creation once needs align.

** Venture Client Model (VCM):*
A process and methodology systematized by Gregor Gimmy, CEO of 27pilots, for achieving strategic benefits by becoming a startup's customer. By discovering, piloting, and implementing startup solutions, operating companies solve their strategic challenges, driving revenue growth and cost reduction.

On stage at the Japan Open Innovation Fes 2024 (JOIF 2024), giving a co-creation pitch event presentation. Fuji was awarded the Grand Prize for a presentation on co-creation with Roxy Co., Ltd.

Test small and fast—a framework for rapid verification

Once the optimal solution for the challenge is identified, we promptly conduct prototyping and validation with limited time and budgets. We present the prototype to our customers and conduct a multifaceted evaluation encompassing not only technical verification but also business viability, monetization potential, and market fit. If market testing is delayed to focus on quality, the risk is greater should the direction prove to be incorrect. While many projects do not reach commercialization or business implementation, we place great importance on fostering an environment that welcomes renewed attempts, based on the principle of learning from failures and applying those lessons to future endeavors.

Meanwhile, we recognize that technical success and business success are distinct, and it is crucial to design with sales strategies and scaling in mind. Regarding the current stage-gate system, the evaluation metrics for each stage and the criteria for business feasibility decisions are relatively weak. Going forward, we will strengthen the foundation to enable smoother transition to the business divisions by incorporating verification systems for business viability and reproducibility at an earlier stage.

Fostering a culture that nurtures ideas from within

Innovation is not the responsibility of any single department. By gathering proposals from diverse perspectives, selecting them, and refining them, the possibilities for business expand. At Fuji, we have introduced design thinking training, which is widely implemented not only for new employees and managers but also for directors and officers. In a workshop format, participants experience the process of problem identification, hypothesis-driven thinking, and dialogue, which fosters the adoption of a problem-solving mindset.

We also operate WAVE, an idea submission platform that solicits business ideas from employees. For ideas that pass the initial screening, the Innovation Promotion Department provides ongoing support. We secure the necessary systems and budget to execute prototypes, utilizing external collaborations as needed. Through this approach, we are promoting cross-departmental collaboration and knowledge sharing.

Our efforts to date have yielded some results in collaborating with startups and rapidly testing hypotheses, but there are still few cases that have led to commercial success. As we progress, we will focus our efforts on generating results that lead to commercialization and sales growth.

Innovation is not merely about creating technology; it is about delivering value to society as a business. We will continue to uphold our problem-focused approach while striving to create new value that meets the demands of the next era.

Design thinking training for executive officers and young employees

WAVE first-round presentations

Sustainability Management

We position sustainability as one of our key management policies and aim to enhance our medium- to long-term corporate value while fulfilling our social responsibilities. We established the Sustainability Promotion Committee in April 2022 to strengthen company-wide initiatives that ensure co-existence with society and the sustainability of our business, despite the rapidly changing macro environment.

The Sustainability Promotion Committee is chaired by the president and consists of full-time and part-time directors and executive officers. Under the committee, we have set up subcommittees covering corporate branding, technology development, environmental response, social contribution, and employee engagement, thereby creating a structure to study and implement specific measures in each area. Auditors also participate in committee meetings as observers to ensure transparency.

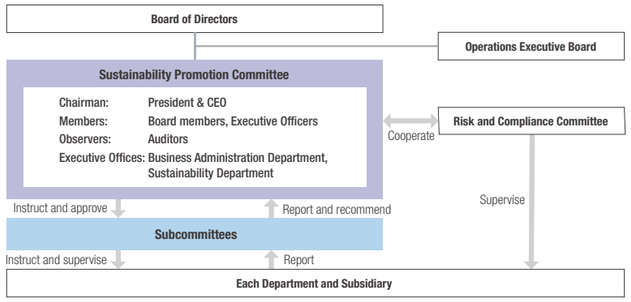
We established the Sustainability Department in April 2025. This department is responsible for managing ESG ratings and delivering information internally and externally, based on the policies of the Sustainability Promotion Committee, while providing professional support for the company-wide promotion of sustainability.

Going forward, we will continue to address societal issues through our business activities and strive to achieve both a sustainable society and enhanced corporate value through ongoing dialogue with stakeholders.

Sustainability Promotion Committee (FY2025: 6 Meetings)

- Reporting on the renewal of the operational structure for the Sustainability Promotion Committee and its subcommittees
- Reporting and discussing implemented contents for the Human capital project
- Discussing initiatives to promote health and productivity management
- Discussing the development of the corporate branding strategy
- Discussing the development of human rights, ethics, and compliance policies and signing the United Nations Global Compact
- Sharing information about crisis communications

Sustainability Promotion Framework



Relationship with stakeholders

We have identified our customers, shareholders, investors, employees, suppliers, and local communities as our primary stakeholders, and we will actively engage in dialogue with them, as well as understand their opinions and requests to improve our management, and strive to enhance our corporate value.

Primary stakeholders	Policies	Main Communication Opportunities	Frequency
Customers	We are committed to our quality first policy, always providing technology and services that are a complete answer to the issues that customers face and that inspire their confidence.	Daily sales activities, CS/CV activities, websites, social media	Daily
		Exhibitions, company showrooms, factory tours, online seminars, machine training	As needed
Shareholders and investors	We have a channel for dialogue with shareholders and investors, through which the representative directors, executive officers in charge, and other representatives proactively communicate with shareholders and investors for their better understanding of our business strategies, divisional strategies, financial information, and other matters, emphasizing fairness, accuracy, and continuity. We strive to facilitate constructive dialogue with shareholders and investors through our IR activities for meaningful communication.	General shareholders meeting	Once a year
		Financial results briefings for analysts and institutional investors	Four times a year
		IR events for analysts and institutional investors, individual meetings, facility tours, website (mid-term business plan, integrated reports, financial statements, financial results briefing materials, etc.), responses to ESG evaluation surveys, participation in IR events for individual investors	As needed
Employees	We strive to provide employees with the tools to become self-driven, maintain and improve the health of our employees, and create an employee-friendly working environment based on the policies of developing and utilizing talent and building a lively workplace where employees can work with vitality. We create a corporate culture in which a diverse workforce with different values and perspectives can fully show their individuality and abilities and play an active role.	Employee engagement surveys, stress checks	Once a year
		Employee pulse survey	Every month
		Company newsletter, portal site, health and safety committee meetings, labor-management council meetings, supervisor-subordinate meetings	Periodically
		Various training programs	As needed
		Whistle blowing and contact points	Always
Suppliers	We have the basic CSR procurement policy and the Fuji Supplier CSR Guidelines, under which we share with our suppliers our policy and vision to continue trying to create new value and to contribute to the creation of a prosperous society. We are committed to fair, equitable, and environmentally friendly procurement, working throughout our supply chain to realize a sustainable society.	Procurement activities	Daily
		CSR surveys, supplier annual general meetings, business continuity plan surveys, Scope 3 surveys	Once a year
		Announcement via Web-EDI, CSR study sessions, financial results briefings	Periodically
Local community	As a member of the local community, we are committed to initiatives with the goal of becoming a company that is loved and trusted by local residents.	Community cleaning activities	Periodically
		Fostering talent who will be active in the electronics industry on a global scale, providing workplace training experience, participating in local events, facility tours	As needed

External Evaluation (as of June 30, 2025)

Inclusion in Indices

FTSE Blossom Japan Sector Relative Index

S&P/JPX Carbon Efficient Index

Sustainability Ratings

CDP Disclosure 2024

EcoVadis Sustainability Rating JAN 2024

Acknowledgments

The "Kurumin" certification as a childcare supporting company

"Aichi Quality" company

Aichi Company for the Promotion of Women

"Family Friendly Company" recognized by Aichi Prefectural Government

Digital Transformation Certification

Certified Health & Productivity Management Organization 2025 (KENKO Investment for Health)

Participation in External Initiatives

WE SUPPORT UN GLOBAL COMPACT

United Nations Global Compact (UNGC), Global Compact Network Japan (GCNJ)

TCFD Consortium

Environment

Basic approach

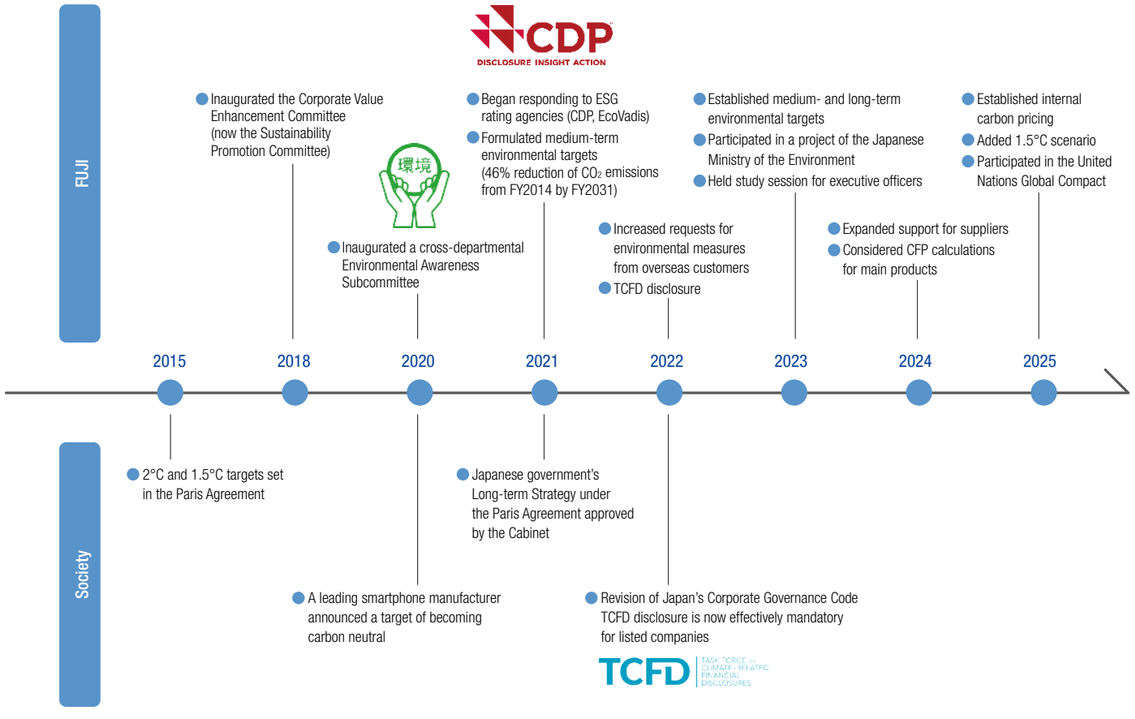
Fuji Group recognizes that conservation of the earth's environment is one of the high-priority issues shared by all mankind, and endorses global goals such as the Sustainable Development Goals (SDGs) and the Paris Agreement.

In order to conserve lush natural environments for future generations, we are making company-wide efforts to reduce environmental impacts in our business activities and contribute to development of a sustainable society and environmental conservation.

Guiding Principles

1	Engage in development and production while taking into account environmental impacts as befitting of a manufacturing company.
2	Constantly seek improvements in our environmental management system, and address environmental issues including reduction of CO_2 emissions.
3	Comply with environmental laws and regulations applicable to the company, and additional requirements of which Fuji is in favor.
4	Set and work on environmental targets designed to embody the basic environmental policy, and periodically conduct a review.
5	Endeavor to keep all employees informed of the environmental policy by means of environmental education and internal communications, and actively engage in communication with related government agencies, local residents and partner companies as well.

History of Environmental Activities



Environmental management framework

We established the Environmental Management Committee under the Risk and Compliance Committee, which oversees our risk management framework, aiming to improve our environmental performance. The committee members meet regularly to monitor our energy consumption, amount of waste disposal, progress toward our environmental targets, and compliance with environmental laws and regulations.

The Risk and Compliance Committee, in cooperation with the Sustainability Promotion Committee, is developing a framework to expand our sustainability-related initiatives to our subsidiaries.

Environmental action plans for FY2025 to 2027

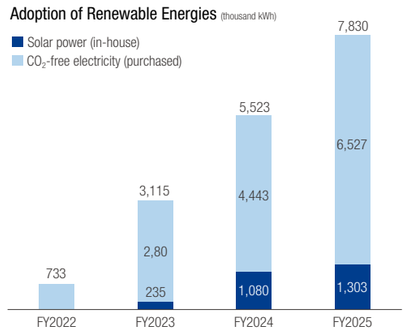
We update the environmental action plans every three years, and confirm the target values with our performance for each of the categories every year. At the same time, we make it clear which activities are relevant to which goal of the 17 SDGs and implement the PDCA cycle for environmental management practices.

	Category	Initiatives	Related SDGs
Business activities (Scopes 1 and 2)	Operations	● Improve operational efficiency (development, production, sales, and administrative operations) ● Save energy ● Promote digital transformation ● Raise environmental awareness (carbon neutral)	6, 7, 12, 13
	Facilities	● Install renewable energy equipment (e.g., solar panels) ● Use renewable energy	
Initiatives for society (Scope 3)	Development (products)	● LCA (Life Cycle Assessment): Develop products that are environmentally friendly and that contribute to the environment Reduce environmental impact throughout the product life cycle (all processes)	8, 9, 11, 12
	Procurement	● Reduce and make visual the CO_2 emissions associated with delivered parts and materials	11, 12, 13

Environmental initiatives

Utilization of renewable energy

Fuji Group is promoting the adoption of solar power and the use of CO_2-free electricity. In September 2024, we installed a solar power generation system at the new Okazaki Plant building, which brought the Group's total annual power generation to 1,594 thousand kWh and resulted in an annual CO_2 reduction of about 670 tons. As for the use of CO_2-free electricity, ADTEK FUJI Co., Ltd. and Fasford Technology Co., Ltd. have made all purchased electricity CO_2-free from July 2023 and October 2022, respectively. Furthermore, Fuji plans to switch to CO_2-free electricity generation at its Headquarters from this financial year, and will continue to expand the use of CO_2-free electricity generation throughout the Group.



Development of environmental contribution products

The Quist smart locker system is a delivery locker system that contributes to solving the last-mile logistics problems by consolidating delivery locations. The R-PLUS waste-sorting robot automates the waste sorting process with AI-based sorting and picking hands, which contributes to improved and stabilized recycling efficiency. The FPM-Trinity electronics 3D printer combines both circuit formation by printing and ultra-low temperature SMT, which significantly reduces the amount of waste solutions and waste materials used in manufacturing PCBs.

Quist

R-PLUS

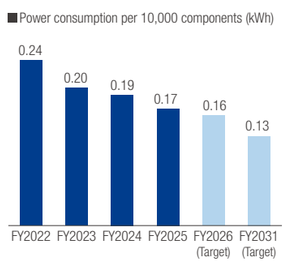
FPM-Trinity

Development of eco-friendly products

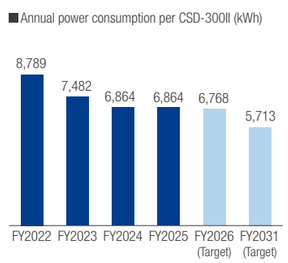
We will further reduce power consumption by improving the placement speed of the NXTR SMT pick and place machine. To reduce environmental impacts throughout the product life cycle, we are working to recycle materials, reduce the weight of materials, reduce the use of consumables during electronic component placement, and reduce air consumption.

For machine tools, we are reducing the power consumption of our products, such as CSD-300II, a front facing twin spindle lathe. We are working on hydraulic standby control, reduction of warm-up time through air saving and thermal displacement compensation, visualization (energy saving screen), etc.

Power Consumption of SMT Pick and Place Machines (NXTR)



Power Consumption of Machine Tools (CSD-300II)



Note: Based on 240 operating days per year, 14.3 hours per day

Implementation of internal carbon pricing (ICP)

Fuji introduced an internal carbon pricing (ICP) system in FY2026, setting a price of 7,000 yen per t-CO_2 for CO_2 emissions. This price is applied to capital investment evaluations and internal decision-making on CO_2 emission reduction measures. By taking into account not only direct costs such as utility bills, but also costs associated with CO_2 emissions expected in the future, the ICP system encourages investment decisions that can be made with a sense of conviction that is in line with actual conditions. In the first year, we took a small-scale approach by applying the system to capital investment projects from selected departments. Going forward, we will further accelerate our efforts toward decarbonization by expanding the system with a view to adoption across the Group.

Participation in MOEJ's Model Project for Promoting Decarbonization Throughout the Value Chain Initiative and subsequent activities

In FY2024, Fuji participated in the Model Project for Promoting Decarbonization Throughout the Value Chain Initiative implemented by the Japanese Ministry of the Environment (MOEJ). Based on insights gained from this initiative, in FY2025 we worked to foster employee awareness of carbon neutrality and formulated policies by department, while also conducting environmental education for newly appointed managers and new graduates. We also hold study sessions for suppliers and work with suppliers and our group companies to calculate and utilize primary data-based emissions in supply chain emissions calculations.

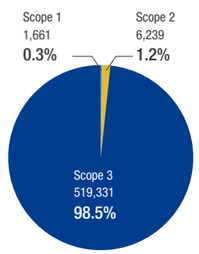
In recognition of these activities, we were invited to present our initiatives externally at events such as an industry-specific practical seminar on reducing greenhouse gas emissions hosted by Gifu Prefecture, Japan, a seminar for the Green Value Chain promotion network organized by the Ministry of the Environment, and a seminar on policy trends and case studies for reducing greenhouse gas emissions organized by the Japan Electrical Manufacturers' Association (JEMA).

Presentation at an industry-specific practical seminar for reducing greenhouse gas emission hosted by Gifu Prefecture, Japan

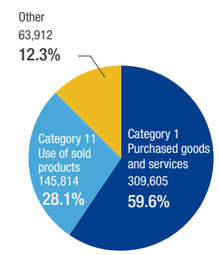
CO_2 emissions across the entire supply chain

In FY2022, we began calculating emissions in Scope 3 (upstream and downstream emissions in the supply chain). The FY2025 results indicate that Scope 3 accounts for 98% of emissions from the entire supply chain, excluding category 9 (downstream transportation and distribution), which is still under investigation. The Scope 3 emissions are influenced largely by category 1 (purchased products and services) and category 11 (use of sold products). In light of this, we will strive to reduce Scope 3 emissions by deepening cooperation with suppliers and promoting environmentally conscious design of products.

CO_2 Emissions (t-CO_2) by Scope (FY2025)



Scope 3 CO_2 Emissions (t-CO_2) by Category (FY2025)



Disclosure based on TCFD recommendations

We understand that one of the most important issues in building a sustainable society is to respond to climate change by reducing CO_2 emissions. We are investigating and analyzing the risks and opportunities posed by climate change in relation to our business activities, and reflecting the results of our analysis to our management strategies while calculating the financial impact.

In June 2022, we endorsed the Task Force on Climate-related Financial Disclosures (TCFD) and are disclosing information.

In February 2025, we joined the TCFD Consortium with the aim of further strengthening our response to climate change. We will continue to contribute to the realization of a sustainable society through our initiatives to address climate change.

See here for details of the 1.5°C and 4°C scenarios and the five forces analysis

1.5°C scenario (excerpts of major items)

Risk or opportunity	Transition or physical	Category	Issues	Responses to risks and opportunities	Impact level
Risk	Transition	Policies and regulations	1. Increases in fuel procurement costs and material procurement costs due to the introduction of carbon taxes such as CBAM and carbon pricing. 2. Increases in costs due to mandatory purchase of green power and other requirements resulting from stricter emission regulations.	1. Cooperate with suppliers to reduce CO_2 emissions, collaboratively explore the use of new materials and production methods, and ensure information transparency through purchasing CBAM certificates and obtaining third-party certifications. 2. Purchase CO_2-free electricity, install renewable energy generation equipment and storage batteries, and purchase green power certificates.	Medium
Risk	Transition	Market	1. Discontinuation of transactions with companies that do not engage in decarbonization amid an increasingly decarbonized society.	1. Establish a cooperative framework to reduce greenhouse gas emissions throughout the supply chain. • Comply with domestic and international decarbonization laws and regulations. • Improve external scores and ratings, such as CDP and EcoVadis.	Major
Opportunity	Transition	Product and service markets	1. Expansion of market size due to an increase in energy-saving electrical products in the market. 2. Wider scope of business opportunities in solutions for greater energy-saving performance and improvements in the productivity of factories and equipment. 3. Wider scope of business opportunities in machine tools and SMT pick and place machines, as the automotive industry shifts toward EVs. 4. Increased customer willingness to purchase as a result of carbon footprint visualization. 5. Increased customer demand resulting from the manufacturing of products using carbon-neutral steel and green materials.	1. Accelerate development of high-efficiency, power-saving products. 2. Promote development of production equipment with high energy-saving performance. 3. Strengthen development of products and technologies for the EV market. 4. Disclose carbon footprints of products. 5. Promote the use of materials with low environmental impact.	Major
Opportunity	Transition	Resilience	1. Increased number of machines delivered as customers establish factories in multiple countries in order to mitigate the risk of climate change-related disasters.	1. Establish a flexible production system that can respond to sudden changes in demand.	Medium

4°C scenario (excerpts of major items)

Risk or opportunity	Transition or physical	Category	Issues	Responses to risks and opportunities	Impact level
Risk	Physical	Acute	1. Fuji Group: Increases in instances of damage due to frequent weather disasters, resulting in factory shutdowns and increased repair costs. 2. Suppliers: Stagnation of production activities due to disruptions in the supply chain, ranging from parts procurement to product shipment logistics, caused by frequent weather disasters.	1. Strengthen business continuity planning (BCP) measures that also cover the supply chain.	Medium
Risk	Physical	Chronic	1. Increases in costs due to increased energy consumption for air conditioning at Fuji-owned factories. 2. Increases in costs for responding to infectious diseases.	1. Reduce CO_2 emissions by introducing renewable energy equipment and promoting the use of CO_2-free electricity. 2. Promote automation and labor-saving measures in factories.	Medium
Opportunity	Transition	Market	1. Market expansion of robotics and automation solutions because of a greater interest in automation, due to labor-saving efforts being pursued in many fields; driven by the need to address increases in abnormal weather conditions and infectious diseases.	1. Create products and services that meet requirements for factory automation and optimization.	Medium
Opportunity	Transition	Resilience	1. Increased number of machines delivered as customers establish factories in multiple countries in order to mitigate the risk of climate change-related disasters.	1. Establish a flexible production system that can respond to sudden changes in demand.	Medium

Governance

Since climate change issues can pose both risks and opportunities for our corporate value and business activities, we report our progress in addressing climate change to our directors and executive officers twice a year at the Sustainability Promotion Committee. This committee serves the function of decision-making and supervision, effectively implementing the PDCA cycle. Issues that have a significant impact on the business are treated as a matter for report and placed on the agenda for the Board of Directors.

The Environmental Awareness Subcommittee, which aims to promote environmental responsiveness, and each business division make recommendations on capital investment and business plans to the Sustainability Promotion Committee and report on their progress.

Strategy

We conducted a scenario analysis of the impact of climate change on our business activities.[1]

Targeted items were identified from current and potential future transition risks (policy and regulation, technology, market, and reputation), physical risks (acute and chronic), transition opportunities (products and services, markets, and resilience), and physical opportunities (acute). Based on the information released by the Intergovernmental Panel on Climate Change (IPCC) and the International Energy Agency (IEA), we have set out a 1.5°C scenario[2] and a 4°C scenario[3] using the year 2030 as a marker. In terms of physical risks, we obtained data relating to future forecasts based on observed and projected climate change data from the climate change adaptation information platform (A-PLAT). As for business, we expect to see an increase in the various IoT devices needed to realize Society 5.0 and a shift toward automated solutions in factories and other facilities. From this information, we organized the viewpoints for the 1.5°C and 4°C scenarios, envisioned what our future society might look like, and conducted a five forces analysis consisting of new entrants, suppliers, buyers, substitutes, and industries orbiting our own company.

1. The scenario was revised from one in which the global average temperature rises about 2°C above pre-industrial levels to one in which it rises about 1.5°C (2025)
2. Scenario in which the global average temperature rises about 1.5°C above pre-industrial levels (IPCC SSP1-RCP1.9, IEA NZE2050)
3. Scenario in which the global average temperature rises about 4°C above pre-industrial levels (IPCC RCP8.5)

Risk management

To properly manage the risks surrounding Fuji, we have the Risk and Compliance Committee, headed by the representative director, to support the development of risk management systems in each department. The committee also analyzes various risks surrounding the management of Fuji and responds to events that may have a significant impact.

Regarding risks related to climate change, risks and opportunities are reviewed annually by each division. The Environmental Management Committee monitors the status of the updates and activities, so the PDCA cycle spirals up throughout the company. Information is regularly shared with the Sustainability Promotion Committee and the Board of Directors to prevent risks from materializing and minimize their impact through appropriate management and response.

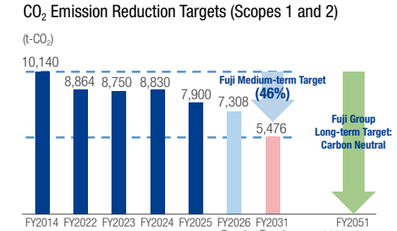
Indicators and targets

Medium- and long-term environmental targets

We have been working to combat climate change, with the medium-term target of reducing CO_2 emissions by 46% from the FY2014 level by FY2031. In April 2023, the Sustainability Promotion Committee established the Fuji Group's long-term goals and strategic roadmap for achieving carbon neutrality, as we are strongly aware that the preservation of the global environment is one of the most important issues shared by all humankind. We will address climate change throughout the entire Group and supply chain.

	By FY2031	By FY2051	Major actions
Scopes 1 and 2 Reduction of CO_2 emissions in the Fuji Group's own activities	Reduce CO_2 emissions by **46%** (non-consolidated, compared to FY2014)	**Endeavor to become carbon neutral** (consolidated)	• Install solar power generation system • Expand procurement of CO_2-free electricity in steps • Make electricity usage visual
Scope 3 Initiatives for society through the entire supply chain	Reduce CO_2 emissions per unit sales by **30%** (compared to FY2022)	Reduce CO_2 emissions per unit sales by **80%** (compared to FY2022)	• Make products use less energy • Develop products that contribute to the environment • Strengthen cooperation with suppliers

CO_2 Emission Reduction Targets (Scopes 1 and 2)



Note: The emission factor used to calculate Scope 2 has been changed to an adjusted emission factor that reflects environmental values due to the purchase of non-fossil certificates, etc. by electric utilities. (Previously, the basic emission factor was used.)

The Carbon Neutral Strategy Roadmap is here

Supply Chain Engagement

Fuji Group Procurement CSR Policy

We promote CSR throughout our supply chain to create a sustainable society. Based on the Fuji Supplier CSR Guidelines, we require suppliers to comply with laws and regulations, respect human rights, give consideration to the environment, and act ethically. We ensure thorough implementation of these efforts. We also conduct a CSR questionnaire survey once a year for supplier self-diagnosis. For suppliers that we needed to follow-up with after the questionnaire, we have regularly strengthened risk management systems and built partnerships by conducting on-site audits and providing educational support. On the other hand, in recent years, there has been a demand to expand the scope of CSR activities in procurement to the entire supply chain, including respect for human rights, prohibition of child labor, forced labor, and discrimination, and responsible mineral sourcing. As a response, Fuji established the Fuji Group Human Rights Policy and the Fuji Group Ethics and Compliance Policy in FY2025. In addition, from FY2026, we will promote responsible sourcing by sharing these principles internally and externally along with the Supplier Code of Conduct and Agreement, and encourage suppliers to practice respect for human rights.

Fuji Group Procurement CSR Policy

As a global company, we promote procurement activities in line with the principles of the United Nations Global Compact (UNGC) and the RBA Code of Conduct, taking into consideration the requests of our stakeholders from all perspectives.

1. Build relationships with our suppliers as good partners based on mutual trust underlining fair, transparent, and equitable business practices.

2. Comply with laws, regulations, rules and social norms, and actively work to achieve the SDGs.

3. Commit to our trading basics that meet the Q (quality), C (cost), D (delivery time), S (service), and S (speed) requirements of Fuji.

CSR Questionnaire Survey Results Scope: Suppliers accounting for the top 95% of purchases in the previous year

	Number of questionnaire responses (companies) (Conducted in April to May)	Number of cases with follow-up confirmations or training (Through phone calls or other interviews) (companies)	On-site audits or training (companies)
FY2025	145	16	4
FY2026	133	22 (planned)	5 (planned)

Toward achieving the medium- and long-term environmental targets

In FY2022, an analysis of CO_2 and other greenhouse gas emissions throughout Fuji's non-consolidated operations revealed that emissions from the supply chain, including the procurement of raw materials and logistics, accounted for approximately 60% of total emissions. In order to achieve our medium- and long-term environmental target of reducing CO_2 emissions in the supply chain by 30% per unit sales in FY2031 (compared to FY2022), it is extremely important to reduce emissions through collaboration with suppliers in addition to our own energy conservation and introduction of renewable energy. To achieve this, we are pursuing initiatives to raise awareness of this issue, including deepening our mutual understanding through participation by representative suppliers in the Ministry of the Environment's model project and study sessions on carbon neutrality hosted by Fuji. For calculating emissions in the supply chain, we are shifting from a simplified method of estimating CO_2 by multiplying purchase amounts by sectoral emissions intensity factors to a primary data-based method that calculates CO_2 emissions based on energy consumption at suppliers (Scopes 1 and 2).

Our efforts in collaboration with suppliers toward carbon neutrality were recognized with an "A-" score in the CDP 2024 Supplier Engagement Assessment (SEA).

Study Session Implementation Status

		Number of participating companies	Number of people participating
January 2023	Carbon neutral briefing session	13	50
April 2023	Carbon neutral briefing session / financial institution subsidy information session	17	37
March 2024	Report meeting on the Ministry of the Environment's "Model Project for Promoting Decarbonization Throughout the Value Chain Initiative"	129	147

Letter of appreciation presented to member companies of the supplier cooperative association Fuso-kai

Fuji's supplier cooperative association, Fuso-kai, was established in 1960 and has been supporting Fuji since its foundation. It currently comprises 158 suppliers. Although over 20 years have passed since the launch of the NXT series of SMT pick and place machines, our suppliers have helped us respond flexibly and quickly to production fluctuations caused by market changes, natural disasters, and disruption caused by the COVID-19 pandemic, and to maintain a stable supply system over the long term. In recognition of their dedicated support, we presented letters of appreciation to all Fuso-kai member companies in March 2025.

SANRYUSHA CO., LTD. (Fuso-kai member)
(From left)
Chiyo Taguchi, Senior managing director
Tadayoshi Kajiwara, General manager
Tatsuya Taguchi, President
Koya Taguchi, Vice chairman
Kazuaki Kurahashi, Assistant manager

Strengthening BCP in the supply chain

In recent years, there has been an increasing trend in natural disasters and social risks that have a significant impact on our business environment, such as earthquakes, heavy rains, and international unrest. Against this backdrop, as part of our efforts to enhance the safety and business continuity of the entire supply chain, we have introduced a safety confirmation system for the supply chain starting in March 2025.

This system, which is separate from our internal procurement management system, is a cloud-based platform that secures communication channels with supplier account managers. In the event of a disaster or other calamity, our procurement department will confirm the safety status of supplier account managers and ascertain in real time the damage status of supplier factories, thereby enabling early identification of supply chain risks and accelerating coordination and support for recovery. Through regular safety drills and communication checks under normal circumstances, we can prevent confusion in the event of an emergency and improve the effectiveness of the collaborative system.

Together with our partners, we will continue working to build a sustainable and resilient supply chain and to strengthen our disaster response capabilities.

Declaration of Partnership Building

To build new partnerships, we advocate the Declaration of Partnership Building, which promotes collaboration and mutual prosperity with supply chain business partners and other value-creating businesses. Specifically, we conduct transactions based on the Basic Approach and Basic Principles for Transactions and the Memorandum on the Handling of Molds set forth in the Report of the Council for Promotion of Appropriate Mold Transactions, and promote the disposal of unnecessary product molds, ensuring that partner companies are not required to store product molds without compensation.

パートナーシップ構築宣言

Human Resources Strategy

Fuji believes that one of our highest priority missions is working to maximize human capital through our human resources strategy in order to realize "Providing innovation to the world as a global company that contributes to manufacturing, lifestyle, and the future" as set forth in FUJI 2035 and to achieve net sales of 300 billion yen in FY2036. In FY2025, we established a year-long human capital project under the Sustainability Promotion Committee, and identified issues in our human capital management while implementing various measures to promote workforce mobility.

Our company is advancing initiatives under our human resources strategy from the four perspectives of diversity, human resource development, health and productivity management, and the working environment including occupational health and safety. Through self-directed growth of employees, the creation of innovation, and solutions to societal issues via our businesses and products, we will work to realize our purpose of "Enriching the lives of those in the world around us."

Diversity

Fuji aims to be an organization in which human resources possessing diverse values and ideas can fully display their individuality and abilities to play active roles. Toward that end, we work to secure diverse human resources. In October 2024, we began a referral hiring program that includes alumni (former employees) as eligible candidates. We are also increasing opportunities for employees to fully demonstrate their individual characteristics and skills. In FY2025, we established new initiatives for employee empowerment including a career design consultation desk, an in-house side job system, and an in-house free agent (FA) system. We will continue working to build an organization in which the growth of the company is linked to the growth of employees.

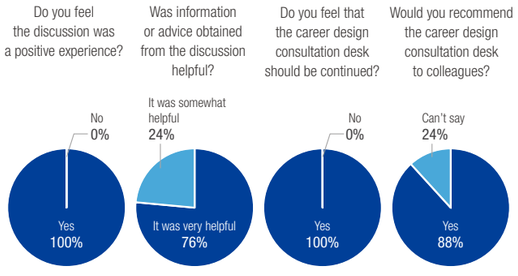
Diversity Priority Goals (Fuji Corporation, Non-consolidated)

	FY2025 Results	FY2027 Targets
Female employees	14.5%	16%
Female career-track position hires	42.9%	50%
Mid-career hires	27%	30% or higher
Referral hires (from October 2024)	1	5 or more
Employment of persons with disabilities	2.7%	Statutory employment rate or higher

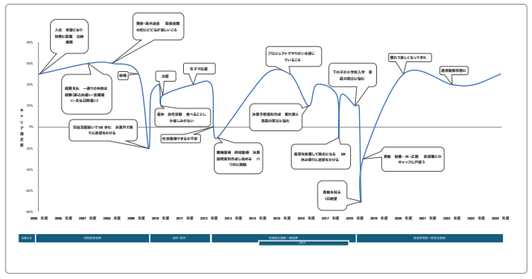
Career design consultation desk

We staffed our career design consultation desk with five counselors from different departments, after which employees engaged in one-on-one discussions with counselors of their choosing. The varied topics of consultations included role models, necessary skills, and work-life balance. All participants reported that the discussions were a positive experience. As an aid for employees in selecting a counselor, we also released lifeline charts of the counselors. Even in cases that did not advance to the stage of a discussion, employees reported that seeing the twists and turns in the charts of counselors' careers was informative.

Questionnaire on the Use of the Career Design Consultation Desk



Counselor Lifeline Chart



In-house side job system

For a period of four months, employees can use a portion of their working hours to engage in different work in other departments while remaining in their own departments. In FY2025, the first year of the system, 13 employees took part. Employees reported that participation widened their horizons and that becoming better known in other departments aided their own work, among other comments.

Examples of Side Jobs

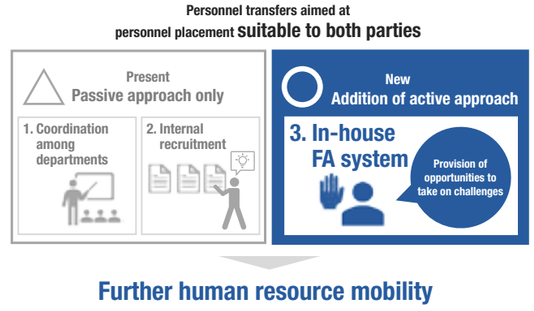
Own department	Side job department	Side job work
Sales Planning Department, Robotic Solutions Division	DX Department	Promotion of RPA utilization
NXTR Project, Robotic Solutions Division	DX Department	Development of ChatGPT agents using internal data
New Business Department, Robotic Solutions Division	Engineering Department, Development Center	Problem-solving for mechanical structures using CAE
Engineering Department, Machine Tools Division	Sales Department, Machine Tools Division	Preparation of materials for proposals (sales tools) and accompaniment on sales visits

Referral hiring system

To take advantage of employees' personal networks in securing human resources, we established a new system by which employees can recommend friends, acquaintances, relatives, and others, including Fuji alumni, as candidates for recruitment. The program began in October 2024, with one hire made under the program in FY2025.

In-house FA system

Our in-house free agent (FA) system allows employees who have been enrolled in a department for over three years to apply for a transfer. As a means of conducting personnel transfers based on active approaches from employees, this new measure is aimed at further ensuring suitable personnel placement through the mobility of internal human resources. As of April 1, 2025, 12 individuals have been transferred to their requested departments under the system.



Childcare and caregiving support

Fuji believes that support for employees' life events is important in ensuring that talented human resources can excel in a variety of jobs, regardless of gender. We offer shortened working hours for childcare and leave for nursing and other purposes until the end of their child's sixth year of elementary school, caregiving leave for up to one year, and shortened working hours for caregiving for up to three years. Through these, we are strengthening support for balancing work with childcare, caregiving, and other family demands and are working to create a workplace where employees can work with peace of mind. We are also promoting the use of parental leave by male employees.

Utilization of Parental Leave by Male Employees

	FY2021	FY2022	FY2023	FY2024	FY2025
Parental leave utilization	20.4%	17.4%	40.5%	60.7%	77.8%
Average number of days of utilization	67.4	67.4	36.6	47.4	65.6
Number of persons utilizing leave	10	8	17	17	21
Of above, number utilizing leave for one month or longer	8	6	10	8	14
Utilizing leave for one month or longer	80.0%	75.0%	58.8%	47.1%	66.7%

Human resources development

As a manufacturing company, we believe that the growth of our employees is the source of our corporate value. We view human resource development as investment in human capital and have long focused efforts on this development.

Investment in Human Resources Education

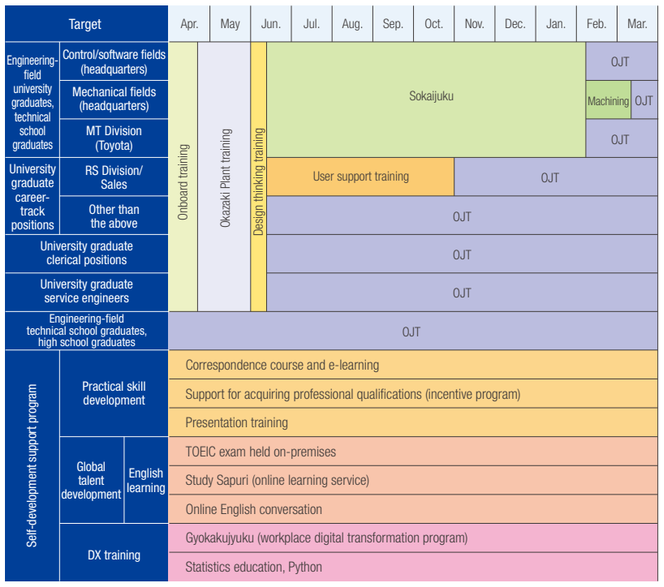
	FY2021	FY2022	FY2023	FY2024	FY2025
Number of participants in major educational programs	1,018	2,408	2,912	1,731	1,452
Total training hours for major educational programs	25,141	31,861	33,574	34,484	32,042
Annual average training hours per employee	14.7	18.6	19.3	19.7	18.2
Investment in human resources education* (million yen)	26	41	41	43	41

*The investment in human resources education is calculated using Fuji Corporation's expenses for external training and the hourly rates of in-house instructors.

New employee training

Fuji places particular emphasis on introductory education for new employees as valuable human capital who will support the future of the company. To instill a deep understanding of technologies and markets related to SMT pick and place machines, our mainstay business, we created job type-specific curricula for long-term introductory education. This includes Sokaijuku, which lasts for about one year for new university and technical school graduate hires in engineering positions, and user support training, which lasts for seven months for new university graduate hires in sales positions. We also conduct innovation training aimed at passing down the "innovative spirit" that is Fuji's corporate message.

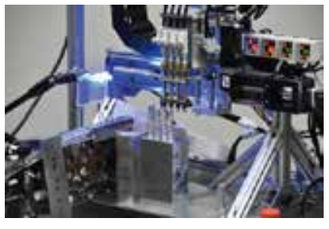
New Employee Training Chart



Sokaijuku

Born from the FUJI Technology Skill Standards (FTSS) initiative that started at the end of November 2011, Sokaijuku is Fuji's proprietary training system for new employees in technical fields, aimed at strengthening engineers' development capabilities. Since its launch in December 2012, Sokaijuku has continued without interruption for 13 years. Program participants go beyond their academic majors in basic courses related to machinery, software, and control, acquiring fundamental knowledge of fields that are essential to Fuji Group engineers. They then develop compact pick and place robots as a practical exercise and compete in a final presentation (competition) evaluating the completeness of their designs.

Eligible persons: Engineers in their first year with Fuji or domestic group companies (about 20 to 30 people)
Operation: About 120 people (tutors, caretakers, organizers, HR department)
Period: From end of summer break to end of March (6.5 months)
Course hours per person: 1,030 (FY2025)
Training format: 3 to 4 people per team



Rank-based training and self-development support

We have established rank-based training for the continuous development of employees and provide varied forms of self-development support aimed at nurturing proactive employees who are capable of creating innovation.

Rank-based Training (FY2025 Results)

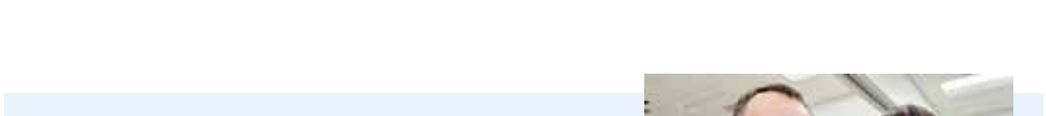
- Manager training
- Newly appointed manager training
- Leader training
- Fourth-year training (university graduates in humanities only)
- Level-up training (university and technical school graduates in engineering fields only)
- Third-year training

Self-development Support

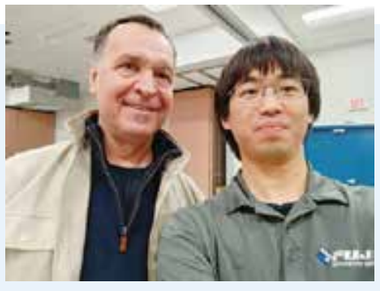
- Language education support (Online English conversation, TOEIC exam held on-premises)
- Professional qualification incentive program
- Subsidization of correspondence course fees (up to 30,000 yen/course)

Multi-skilling project

The multi-skilling project is a one-year human resource development program aimed at nurturing designers who perform development from customers' perspective. It consists of the phases: 1) product installation and system introduction; 2) call center operations; and 3) resident support operations at overseas and domestic service locations. By letting participants gain experience at customers' production sites, the initiative fuels further innovation in product development.



Voice | Participant in the Multi-skilling Project



Shota Shima
Engineering Planning Department, Robotic Solutions Division
Posted to: Fuji America Corporation (FAC)

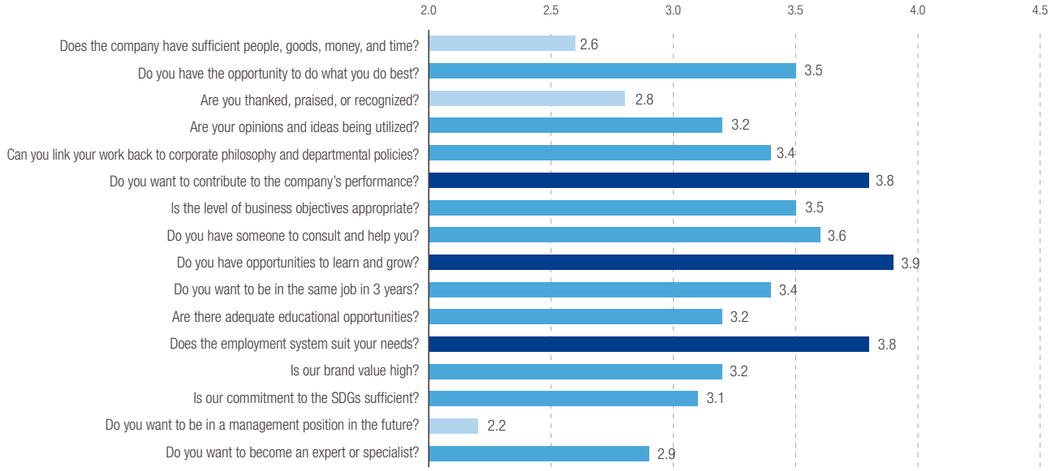
During the six months I spent overseas training at FAC, my tasks included troubleshooting for SMT pick and place machines, installing new lines, production support, and NXTR A model evaluations, at eight customer companies in the U.S. and Mexico. This allowed me to learn about actual situations at overseas sites, hear customers' voices, and understand cultural differences from Japanese customers. From the multi-skilling project experience, I became more committed to design and inspection to prevent defects. Forming relationships with other departments and connections with new people has made communication easier, and I feel that I've broadened my perspective beyond technology to include user-friendliness and cost awareness. Going forward, I would like to make use of my on-site experiences to contribute to creating reliable products that earn customers' trust.

Employee engagement survey

We followed up on the engagement survey we conducted in FY2024 with another in FY2025. The response rate was 72.4% and the overall average score was 3.24 (-0.06 year on year). Despite the implementation of various HR initiatives in FY2025 under our one-year human capital project, no major changes were seen in the engagement survey, while our score declined by a small amount. From this result, we consider radical reform to be necessary and are working to renew aspects of our personnel system, including evaluations, internal grades, and compensation.

We also began conducting pulse surveys in FY2025. Through these monthly surveys, we assess the workload and the mental and physical condition of employees in order to visualize the state of the organization. We will prepare a structure that enables the company to cooperate with employees' superiors on support for quickly obtaining information and quickly taking action.

Employee Engagement Survey (FY2025)

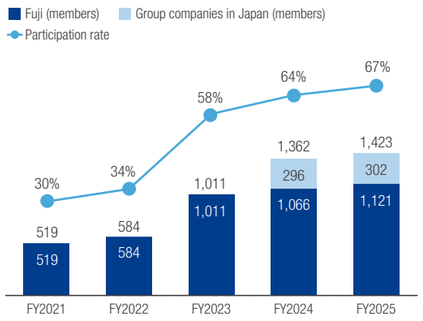


Employee stockholding program

Fuji Group has established an employee stockholding program aimed at enhancing employees' awareness of participation in management and supporting them in building assets. Employees can continually make small-lot purchases of the company's shares from their monthly salaries and bonuses. As of the end of FY2025, 67% of our employees have joined the program.

To further assist employees in building assets through shares in the company while heightening engagement, in July 2022 we raised the stockholding program's incentive allocation rate from 10% to 20%. We are also working to foster understanding and awareness among employees through means including financial education and briefings on business results through our company newsletter and videos on our intranet. Through the employee stockholding program, we will achieve financial wellness for employees (through support for building assets) while enhancing our corporate value.

Employee Stockholding Membership and Participation Rate



Health and productivity management

Strengthening our health and productivity management promotion framework

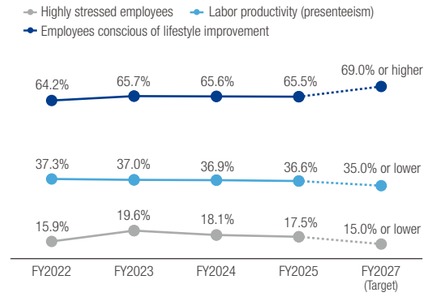
Fuji views the health of our employees as the foundation of our corporate activities, as well as a key management issue and a valuable management resource. Under the thinking that physical and mental health for all employees connects to sustainable growth for the company and greater competitiveness, we actively work to further promote our health and productivity management.

In FY2025, we promoted "collaborative health" in cooperation with the Fuji Health Insurance Society and enhanced our health support framework. We have nurses stationed at Fuji Headquarters, Toyota Plant, and Okazaki Plant and have prepared an environment in which employees can request consultations with confidence along with a structure that enables rapid response. The Sustainability Promotion Committee has strengthened our company-wide promotion framework by sharing policies and issues related to health and productivity management with directors and executive officers to gain the understanding and participation of senior management.

To improve health awareness throughout Fuji Group, we formulated our new Fuji Group Health and Productivity Policy and are working to create a foundation that supports sustainable growth.

2025 健康経営優良法人
KENKO Investment for Health
大規模法人部門

Health and Productivity Management KPIs (Non-consolidated)



Occupational health and safety

Creating a comfortable work environment

In FY2025, we carried out renovations of the new building at Okazaki Plant, as well as Tokyo Branch Office and the sales floor at Fuji Headquarters. We set up free spaces for active exchanges and communication both within departments and between departments and group companies, creating opportunities for new insights and innovation. We will continue to move forward with phased renovations of our office floors.

Renewal of Tokyo Branch Office

Renewal of the Fuji Headquarters' sales floor

Governance

1 Shinsuke Suhara
Board Member, Chairman, and CTO

2 Joji Isozumi
Representative Director, President, and CEO

3 Junichi Kano
Board Member, CFO & CHRO, Senior Managing Executive Officer

4 Takeshi Sato
Board Member, Executive Officer

5 Shoji Mizuno
Board Member (part-time)

6 Makoto Iwasaki
Board Member (part-time)

7 Chiharu Ueno
Board Member (part-time)

8 Masaaki Sugiura
Corporate Auditor

9 Kayoko Yamashita
Auditor (part-time)

10 Yoko Noda
Auditor (part-time)

Hiroshi Murakami
Senior Executive Officer

Tetsuya Asaoka
Senior Executive Officer

Masatoshi Fujita
Senior Executive Officer

Takatoshi Suzuki
Executive Officer

Takashi Suzuki
Executive Officer

Kazuyoshi Nagato
Executive Officer

Katsuya Nishino
Executive Officer

Skills Matrix Note: The ◎ symbol for the Nomination and Remuneration Advisory Committee indicates the Chairman.

Name	Title at Fuji	Nomination and Remuneration Advisory Committee	Corporate Management	Manufacturing, Technology, and R&D	Sales and Marketing	Finance and Accounting	IT and Digital Transformation (DX)	Legal Affairs and Governance	Global Experience
Shinsuke Suhara	Board Member, Chairman, and CTO		○	○			○	○	
Joji Isozumi	Representative Director, President, and CEO	○	○	○	○		○		○
Junichi Kano	Board Member, CFO & CHRO		○		○	○		○	○
Takeshi Sato	Board Member			○	○		○		
Shoji Mizuno	Board Member	◎	○		○	○		○	○
Makoto Iwasaki	Board Member	○		○			○		
Chiharu Ueno	Board Member	○						○	
Masaaki Sugiura	Corporate Auditor		○		○				○
Kayoko Yamashita	Auditor					○			
Yoko Noda	Auditor					○			

Shinsuke Suhara Board Member, Chairman, and CTO

April 1981	Entered the Company
April 2004	Manager, Development Department 1, Electronics Assembly Equipment Division
June 2008	Executive Officer; Deputy General Manager, Electronics Assembly Equipment Division; Manager, General Engineering Department 1
June 2010	Board Member, Executive Officer
June 2012	Board Member, Managing Executive Officer
June 2013	Board Member, Managing Executive Officer; General Manager, Electronics Assembly Equipment Division (Currently Robotic Solutions Division)
June 2015	Board Member, Senior Managing Executive Officer
June 2018	Board Member, Vice President, Executive Officer
June 2019	President & COO; General Manager, Robotic Solutions Division
June 2020	President & COO
June 2022	Representative Director, Vice Chairman & CTO
June 2023	Board Member, Vice Chairman & CTO
June 2024	Board Member, Chairman & CTO (Present post)

Joji Isozumi Representative Director, President, and CEO

April 1996	Entered the Company
March 2014	Acting Manager, Business Planning Department
April 2017	Seconded to Fuji America Corporation in a position equivalent to a department acting manager
June 2021	Executive Officer; Manager, Technology Development Department, Robotic Solutions Division; Manager, Innovation Promotion Department
June 2022	Executive Officer; General Manager, Robotic Solutions Division; Manager, Business Planning Department
June 2022	Board Member, Executive Officer; General Manager, Robotic Solutions Division; Manager, Business Planning Department
June 2023	President & COO; General Manager, Robotic Solutions Division
April 2024	President & COO
June 2024	President & CEO (Present post)

Junichi Kano Board Member, CFO & CHRO, Senior Managing Executive Officer

April 1986	Joined OSG Corporation
February 1987	Entered the Company
April 2012	Manager, Sales Department 2, General Sales Department, Electronics Assembly Equipment Division; Chairman, Fuji America Corporation
April 2015	Manager, Sales Department 2, Electronics Assembly Equipment Division; Chairman, Fuji America Corporation; Chairman, Fuji Machine Manufacturing (Europe) GmbH
April 2017	Manager, President's Office
July 2017	Executive Officer; Manager, President's Office (currently Business Administration Department, Corporate Operations Division)
June 2020	Board Member, Executive Officer
September 2020	Board Member, Executive Officer; Manager, Business Administration Department; Manager, Accounting Department
April 2022	Board Member, Executive Officer; General Manager, Corporate Operations Division; Manager, Business Administration Department; Manager, Accounting Department
June 2023	Board Member, Managing Executive Officer & CFO; General Manager, Corporate Operations Division
June 2024	Board Member, Senior Managing Executive Officer & CFO; General Manager, Corporate Operations Division (Present post)

Takeshi Sato Board Member, Executive Officer

April 1997	Entered the Company
April 2017	Acting Manager, Engineering Development Department 1, Development Center
April 2021	Manager, Control Engineering Department, Robotic Solutions Division; Manager, Engineering Development Department, Robotic Solutions Division; Manager, Innovation Promotion Department
July 2022	Executive Officer; Manager, Engineering Development Department, Robotic Solutions Division
January 2023	Executive Officer; Manager, Engineering Planning Department, Robotic Solutions Division; Manager, Engineering Development Department, Robotic Solutions Division
April 2024	Executive Officer; General Manager, Robotic Solutions Division; Manager, Engineering Planning Department, Robotic Solutions Division
June 2024	Board Member, Executive Officer; General Manager, Robotic Solutions Division; Manager, Engineering Planning Department, Robotic Solutions Division
April 2025	Board Member, Executive Officer; General Manager, Robotic Solutions Division (Present post)

Shoji Mizuno Board Member Outside Independent

April 1977	Joined MARUBUN CORPORATION
March 2005	CEO and Representative Director, Marubun Semicon Corporation
June 2011	Executive Vice President and Representative Director, MARUBUN CORPORATION
January 2012	Senior Executive Vice President, Representative Director, MARUBUN CORPORATION
June 2013	Chief Executive Officer, Representative Director, MARUBUN CORPORATION
January 2020	Vice President, MARUBUN CORPORATION
June 2020	Outside Board Member of the Company (Present post)
[Representation of Other Companies]	
June 2021	Outside Director, Mikasa Shoji Co., Ltd. (Present post)

Makoto Iwasaki Board Member Outside Independent

April 1991	Research Associate, Faculty of Engineering, Nagoya Institute of Technology
October 1997	Research Fellow, Ministry of Education, Science, Sports and Culture
April 2000	Associate Professor, Faculty of Engineering, Nagoya Institute of Technology
September 2002	Research Fellow, Ministry of Education, Culture, Sports, Science and Technology
August 2005	Program Officer, Research Promotion Bureau, Ministry of Education, Culture, Sports, Science and Technology
April 2009	Professor, Graduate School of Engineering, Nagoya Institute of Technology (Present post)
April 2010	Head, Department of Computer Science Engineering, Nagoya Institute of Technology Graduate School
April 2014	Head, Department of Electrical and Electronic Engineering, Nagoya Institute of Technology
April 2016	Head, Department of Electrical and Mechanical Engineering, Nagoya Institute of Technology Graduate School
April 2017	Special Advisor to the President, Nagoya Institute of Technology
October 2020	Associate Member, Science Council of Japan (Present post)
June 2024	Outside Board Member of the Company (Present post)
October 2024	Vice-President, Nagoya Institute of Technology (Present post)

Chiharu Ueno Board Member Outside Independent

October 2004	Registered as a lawyer
October 2009	Joined Ueno Sogo Law Office (to present)
October 2012	Part-time judge, Nagoya Summary Court
April 2017	Councilor, Sun Vision Social Welfare Corporation
April 2021	Expert Member, Aichi Prefecture Small and Medium Enterprises Rehabilitation Support Council (currently Aichi Prefecture Small and Medium Enterprises Revitalization Council) (Present post)
November 2021	Member, Aichi Regional Labor Council (Present post)
March 2023	Member, Aichi Prefecture Business Certification Council (Present post)
May 2023	Auditor, Doho Gakuen Educational Corporation (Present post)
June 2023	Member, Nagoya City Advertising and Landscape Council (Present post)
April 2025	Member, Aichi Prefecture Tender Monitoring Committee (Present post)
June 2025	Outside Board Member of the Company (Present post)

Masaaki Sugiura Full-time Audit & Supervisory Board Member

April 1986	Entered the Company
April 1993	Manager, European Representative Office
April 2004	President, Fuji Machine Manufacturing (Europe) GmbH
April 2011	Manager, Sales Department 3, General Sales Department, Electronics Assembly Equipment Division
April 2015	Executive Officer; Manager, Sales Department 1, Electronics Assembly Equipment Division (Currently Robotic Solutions Division)
June 2018	Board Member, Executive Officer; Deputy General Manager, Robotic Solutions Division; Manager, Sales Department 1
June 2020	Board Member, Managing Executive Officer; General Manager, Robotic Solutions Division
June 2022	Full-time Audit & Supervisory Board Member (Present post)

Kayoko Yamashita Audit & Supervisory Board Member Outside Independent

October 1992	Joined Chuo Shinko Audit Corporation
April 1996	Registered as a Certified Public Accountant
April 1997	Joined Miyake Certified Public Accountant Office
June 2006	Established Yamashita Certified Public Accountant Office (Representative) (Present post)
April 2008	Registered as a Certified Tax Accountant
June 2015	Outside Audit & Supervisory Board Member of the Company (Present post)
[Representation of Other Companies]	
June 2015	Outside Audit & Supervisory Board Member, Sotoh Co., Ltd. (Present post)
February 2022	Outside Director (Audit & Supervisory Committee Member), OSG Corporation (Present post)

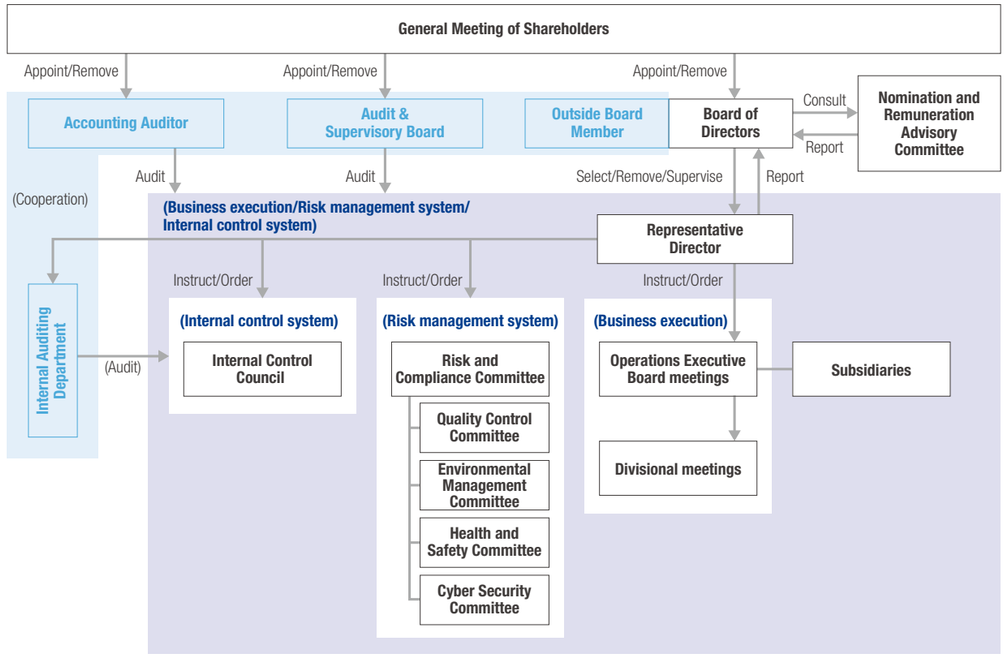
Yoko Noda Audit & Supervisory Board Member Outside Independent

February 2012	Joined PricewaterhouseCoopers Aarata (currently PricewaterhouseCoopers Japan LLC)
September 2015	Registered as a Certified Public Accountant
July 2016	Joined Cosmos Tax Corporation (to present)
July 2016	Joined Premium Certified Public Accountant Office
June 2021	Representative Member, Premium Certified Public Accountant Office (Present post)
June 2025	Outside Audit & Supervisory Board Member of the Company (Present post)

Basic approach

Fuji views the enhancement of corporate value for all of its stakeholders as an important issue. Accordingly, we are working to establish an organizational structure that can respond to changes in the management environment promptly and accurately, as well as to construct and enhance fair and transparent management systems, and strengthen our risk management and compliance systems.

Corporate Governance Framework



Activities of the Board of Directors, Audit & Supervisory Board, Committees, etc. (FY2025)

	Number of Meetings	Average Attendance	Activities
Board of Directors	13	98%	● Discussion and approval of financial statements, dividends, budgets, share repurchases, and the purchase and sale of cross-shareholdings ● Discussion and approval of high-priority R&D and capital investments ● Discussion and approval of management appointments, organizational changes, and the recruitment and development of talent ● Responding to management issues at group companies ● Human Rights Policy, Ethics and Compliance Policy, and Health and Productivity Policy
Audit & Supervisory Board	14	100%	● Preliminary confirmation of the Board of Directors' agendas ● Discussion about auditing policies, annual audit plans, and work assignments ● Assessing the appropriateness of the accounting auditor audits
Nomination and Remuneration Advisory Committee	3	100%	● Nomination and remuneration of directors, executive officers, and auditors ● Discussion about the performance evaluation system
Internal Control Council	2	100%	● Discussion and approval of the internal control assessment plan ● Determination of the effectiveness of internal controls based on the results of internal control assessment
Risk and Compliance Committee	3	92%	● Formation of responsible transactions and a co-creation structure with suppliers ● Enhancement of cybersecurity ● Export control

Corporate Governance Framework

Number of Directors	7 (including 3 outside directors)
Number of Auditors	3 (including 2 outside auditors)
Number of Independent Directors/Auditors	5
Number of Board Meetings Held in a Year	13 (planned)
Directors' Term of Office	1 year
Adoption of Executive Officer System	Yes
Number of Executive Officers	9

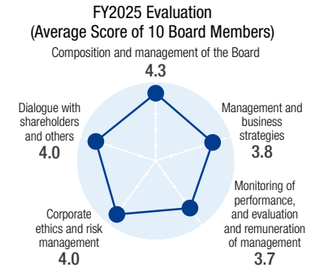
Improving the effectiveness of the board

The structure and operation of the Board of Directors is regularly reviewed to ensure that it is functioning properly and effectively so that it can fulfill its roles and responsibilities, and also to identify issues so that problems can be rectified and strengths reinforced. An annual questionnaire concerning the effectiveness of the Board of Directors is administered to all directors and auditors, most recently in December 2024. The questions in the survey are reviewed annually to reflect matters related to sustainability, including responses to environmental problems caused by climate change, in addition to respect for human rights. In FY2025, a total of 20 questions were asked in five categories below on a five-point scale, with a mandatory comment section for each category.

(1) Composition and management of the Board (2) Management and business strategies
(3) Monitoring of performance, and evaluation and remuneration of management
(4) Corporate ethics and risk management (5) Dialogue with shareholders and others

Analysis of the survey results revealed year-on-year improvements in key management indicator-based performance reports and in cost-of-capital and stock price conscious management. At the same time, analysis also showed the need to take our reform of business models and work processes even further through the promotion of DX.

Based on these results, we will work to enhance the effectiveness of the Board of Directors by deepening discussions to further improve profitability, not only at Fuji but also at all group companies.



Policy for determining executive remuneration

To ensure fairness, transparency, and objectivity in procedures for the nomination and remuneration of directors, executive officers, and auditors, we established the Nomination and Remuneration Advisory Committee in April 2021. Serving as an advisory body to the Board of Directors, the committee deliberates and reports on the nomination and remuneration of all officers.

For directors' remuneration, we have adopted a remuneration system aligned with shareholder interests as an incentive to promote the sustainable enhancement of our corporate value. Remuneration consists of appropriate levels of fixed remuneration and performance-linked remuneration based on job responsibilities.

At the General Meeting of Shareholders in June 2021, restricted share awards were approved and a plan was introduced to pay a portion of fixed remuneration in shares of the company. Outside directors and auditors are paid only fixed remuneration in consideration of the nature of their duties.

Fixed remuneration is determined with comprehensive consideration of position, responsibilities, years of service, Fuji's business performance, and employees' salaries. Performance-linked remuneration is based on company-wide performance and individual evaluations, with consolidated operating profit, consolidated ROE, and ESG indicators (environmental issues, diversity, health, working styles, etc.) used in evaluations.

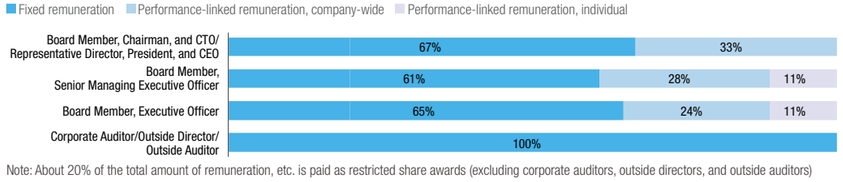
In FY2026, we have raised the proportion of stock-based remuneration to about 20%. This action is aimed at sharing the benefits and the risks of stock price fluctuations with shareholders and further heightening incentives for sustainable growth and for the enhancement of medium- to long-term corporate value.

Remuneration, etc. for Directors and Auditors (FY2025)

Category of officers	Total amount of remuneration, etc. (millions of yen)	Total amount of remuneration, etc. by type (millions of yen)				Number of eligible officers
		Fixed remuneration	Restricted share awards	Performance-linked remuneration		
				Company-wide	Individual	
Directors (of which are outside directors)	277 (26)	177 (26)	33 (—)	54 (—)	12 (—)	9 (4)
Auditors (of which are outside auditors)	46 (19)	46 (19)	— (—)	— (—)	— (—)	3 (2)
Total (of which are outside officers)	324 (46)	223 (46)	33 (—)	54 (—)	12 (—)	12 (6)

Notes: 1. The above includes two directors (including one outside director) who resigned at the close of the 78th Ordinary General Meeting of Shareholders held on June 27, 2024.
2. No employee-portion salary was paid to any director who also serves as an employee.
3. For non-monetary remuneration, the amount of expenses is indicated for the restricted share awards system recorded during the fiscal year.

Renumeration Ratios by Position (FY2026)



Note: About 20% of the total amount of remuneration, etc. is paid as restricted share awards (excluding corporate auditors, outside directors, and outside auditors)

Message from outside board members

Shoji Mizuno
Outside Board Member

Q1. What are the key points you are focusing on to strengthen governance at Fuji?

I believe the Board of Directors should take the lead in viewing management issues from multiple angles and making strategic decisions. Strategic agenda items are raised monthly at meetings of the Board of Directors, and we focus on whether important issues are discussed from a variety of perspectives, not limited to finance or development investments. We also strive to stimulate discussion and ensure transparency in management oversight. Furthermore, in order to earn the trust of people outside the company, we constantly discuss risks and avoidance measures and prepare to respond appropriately at the right time.

Q2. Please tell us about the discussions and thoughts of the Nomination and Remuneration Advisory Committee regarding the development of the next generation management team and the succession plan.

With regard to the selection of directors and executive officers, the Nomination and Remuneration Advisory Committee prepares a list of candidates from a medium- to long-term perspective with clear criteria for selection and reviews the list on a regular basis. Recently, we selected a young president who has the ability to conceptualize and deliver, and we also reshuffled the division general managers and top management of subsidiaries. In particular, for the heads of underperforming subsidiaries, we required them to formulate a plan to diagnose their management and organize issues within 100 days of taking office. Then, we encouraged them to implement their plans. We want them to manage in a way that pursues the ideal, without being bound by convention.

Q3. How should the qualities of the management team and remuneration system be linked to the long-term strategy (FUJI 2035) and enhancing corporate value?

For sustainable corporate growth, it is essential to consider not only shareholders but also all stakeholders, including employees, customers, suppliers, and the global environment. Fuji's purpose of "Enriching the lives of those in the world around us" stated in the Corporate Ideologies is a clear statement of the role we should play in society, and each and every employee understands that this approach should be the starting point when considering business development. We believe that the penetration of these shared values will enhance the organization's centripetal force and lead to enhanced corporate value. Going forward, in addition to business performance, the degree of contribution to the purpose should also be reflected in evaluations of the management team.

Q4. Based on your experience running a company, how do you view Fuji's strengths and what management focus points should be further evolved in the future?

One of Fuji's strengths is its overwhelming technological superiority over its competitors. For example, we continue to meet the demands of our world-leading customers in the area of SMT pick and place machines, and we are currently focusing on factory automation that can contribute to curbing soaring labor costs. Going forward, I believe it is important to be even closer to globally operating customers, steadily capture the needs in each country, and evolve into a business model that solves issues quickly.

Makoto Iwasaki
Outside Board Member

Q1. How do you evaluate Fuji's technological development and manufacturing?

Fuji combines world-class high-speed and high-precision control technologies with precision mechatronics and has excellent product development capabilities that can immediately respond to diverse on-site issues and needs through flexible modular design and high product reliability. In particular, our ongoing development of practical technology in line with academic principles is the source of our unrivaled competitiveness in the global market. As the manufacturing industry as a whole evolves toward digitalization and automation, Fuji's technology is advanced enough to serve as the core of smart factories, and I have high regard for Fuji's advanced technological capabilities and product philosophy. I believe that they will continue to drive the evolution of the manufacturing industry.

Q2. In terms of the technology and IP strategy, what is needed now toward the visions for 2035?

A technology strategy with 2035 in view requires clarifying priority areas with the global market in mind and a shift from protecting intellectual property to leveraging it. In addition to Fuji's strengths in control, design, and pick and place technologies, advanced integration with AI, robotics, and green technologies will be indispensable in the future. Creating original and advanced technologies and building a system to deploy them globally as IP through collaboration with universities and research institutions in Japan and overseas will become the foundation for technology differentiation, maximization of IP value, and sustainable growth.

Q3. What role do you think the Board of Directors should play in improving the quality of decision-making?

The Board of Directors is expected to evaluate and support the consistency between management strategy and R&D to improve the quality of decision-making on technology investment. It is important to go beyond a mere cost perspective and to promote the visualization of results with an eye to the social significance of the research theme and long-term value creation. I also believe that, through two-way dialogue with management, reflecting researchers' perspectives in management decisions and supporting decision-making that links Fuji's long-term vision with the growth of its technology assets will contribute to strengthening sound governance.

Q4. Do you have any advice on strengthening human capital and research structures from an academic or a field perspective?

It is essential to pass on knowledge and skills and train the next generation of human resources in order to continue technological innovation. Important issues include creating a culture where young engineers can take the initiative in R&D, sharing knowledge across different departments, and systematizing and passing on skills. I support the development of future engineering talent through collaboration with universities and technical colleges, while respecting the identification of issues driven by the field. I believe that an environment where people with diverse expertise and values collaborate raises the organization's intellectual flexibility and directly leads to revitalizing R&D and deepening the technological base.

Chiharu Ueno
Outside Board Member
(newly appointed)

Q1. What was your first impression of Fuji upon assuming the role of outside board member?

My encounter with Fuji was through a lecture by Nobuko Kawai, an attorney, at a training program for female board members organized by the Cabinet Office of Japan. I was impressed by Fuji's sincere corporate culture where one can thrive as a female board member and as a legal professional, as well as by the transparency of the Board of Directors and the strength of its monitoring function. Also, at a social welfare corporation I am involved with, use of the mobility support robot Hug contributes to improving care receivers' quality of life and reducing caregivers' physical and mental burdens, giving me a sense of the purpose of "Enriching the lives of those in the world around us." I feel greatly honored to be involved with a company that values people in this way. I will fulfill my responsibilities with sincerity so that I can contribute to the further development of Fuji.

Q2. What role do you think is required of outside board members in corporate governance?

I believe we need to exercise a check and balance function with a third-party perspective, to avoid reliance on internal logic alone and to achieve governance through sound communication mindful of social norms. I also think that in this day and age, constant monitoring and advice on the proper consideration of human rights is necessary to ensure the sustainability and competitiveness of a company. I feel that as a result of these checks and balances and advice, we can ensure appropriate management decisions that can be reasonably explained to stakeholders.

Q3. Based on your experience, please share your thoughts on Fuji's stance toward diversity, inclusion, and human rights.

While internal systems have improved recently, I feel it's necessary to implement measures that account for the existence of unconscious biases such as the tendency to act with good intentions, within the context of Japanese-specific behavioral patterns like reading between the lines and the culture of cooperation. Even when no one means harm, problems can arise, so I believe it is necessary to create a more substantive environment by actively ensuring dialogue across gender and generations, while establishing an objective and fair evaluation system taking diversity into account.

Q4. As a legal and governance specialist, what are some of the key issues you should focus on regarding accountability and relationships with external stakeholders in a publicly traded company?

I think ensuring high-quality disclosure and sincerity is important. To that end, I believe it is necessary to emphasize dialog and build relationships of trust with investors, business partners, and furthermore employees and local communities. Particularly in the manufacturing industry, ensuring corporate reliability directly hinges on quality control, guaranteeing safety at production sites, and maintaining transparency in governance structures, including overseas sites. I feel that it is important not only to proactively disclose actual conditions but also to build trust by demonstrating self-discipline through concrete disclosures, such as specific response policies for risks.

Cross-shareholdings

Fuji holds shares of other companies for the purpose of establishing and strengthening business relationships that contribute to the expansion, development, stability, and efficiency of its business. It is our policy to make a comprehensive judgment on whether the holding of individual stocks is rational and appropriate while assessing the level of Fuji's cost in terms of capital and the level of ROE of the target companies from the perspective of capital efficiency. Every year, the Board of Directors examines and confirms the suitability of holdings based on factors including relevance to Fuji's business and contribution to its future direction. During the period of Fuji's Mid-term Business Plan (FY2025 to FY2027), the board plans to make 7.0 billion yen available for growth investments and shareholder returns through means including the reduction of cross-shareholdings.

Policies for Cross-shareholdings

		End of March 2021	End of March 2022	End of March 2023	End of March 2024	End of March 2025
Number of issues (stocks)	Listed	34	29	26	25	23
	Unlisted	7	6	6	6	6
	Total	41	35	32	31	29
Including amount on the balance sheet (millions of yen)	Listed	24,110	18,458	17,784	23,588	17,878
	Unlisted	69	35	35	35	35
	Total	24,179	18,493	17,820	23,623	17,914
Net assets (millions of yen)		194,556	208,782	225,104	228,278	218,682
Cross-shareholdings/net assets		12.4%	8.9%	7.9%	10.3%	8.2%
Total amount sold related to the decrease in the number of shares (millions of yen)		2,270	3,290	2,079	446	3,130

Risk management system

We established the Risk and Compliance Committee presided over by the representative director to properly manage risks to our business activities and support the preparation of risk management systems in departments. Taking a company-wide perspective, we have set forth basic rules and regulations for risk management, and organizationally and systematically sort risks which have the potential to impede departments' business activities, while working to prevent and to minimize damages caused by the manifestation of risks. We have also established individual committees to address risks related to quality, the environment, occupational health and safety, and cybersecurity. These committees coordinate with departments to enact measures for the prevention, avoidance, and management of such risks.

Strengthening of security

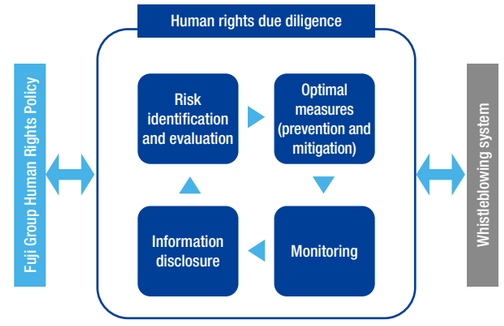
Fuji Group strives to reduce risks and enhance trust under a group-wide framework for information security, product security, protection of personal information, and other areas that involve legal and regulatory compliance. While advancing the development of security-related regulations and rules, we also implement internal control and management covering the Group as a whole. We have established a structure for prompt responses and for reporting to relevant departments and organizations through our Risk and Compliance Committee in the unlikely event of a security incident.

Human rights policy

In March 2025, we formulated the Fuji Group Human Rights Policy as a regulation that respects fundamental human rights and supports international norms on human rights, such as the International Bill of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Our basic stance is to eliminate discrimination and harassment in employment and labor, prohibit forced labor and child labor, ensure a safe and hygienic work environment, and respect diversity. Accordingly, we regard it as our corporate responsibility to protect the dignity of all stakeholders, including employees and business partners in Japan and overseas.

Human rights due diligence

Fuji Group will construct human rights due diligence mechanisms to assess potential and emergent risks related to human rights, and also to address issues. We will identify and evaluate risks and take appropriate prevention and mitigation measures in our business activities and in the supply chain, while engaging in ongoing follow-up. We place particular emphasis on addressing serious human rights violations such as forced labor and poor working conditions, and strive for effective operations through internal training and collaboration with suppliers.



Ethics and compliance policy

In March 2025, we formulated the Fuji Group Ethics and Compliance Policy to ensure fair and honest corporate activities. We are committed to compliance with laws and regulations as well as social norms and corporate ethics.

In addition to providing education and training to employees inside and outside the Group, disclosing our policies, and establishing an internal reporting system, we are strengthening our monitoring system through the Risk and Compliance Committee. Through the creation of an open workplace and appropriate information disclosure, we will strive to foster a sound and highly transparent corporate culture and focus on establishing a system to prevent fraud and misconduct.


Education for new employees


Education for domestic subsidiaries

Number of Whistleblower Reports and Consultations

	FY2021	FY2022	FY2023	FY2024	FY2025
Number of reports and consultations	3	4	5	9	11

Non-financial Data

● Environment (scope: Fuji Headquarters, Toyota Plant, Okazaki Plant)

		FY2021	FY2022	FY2023	FY2024	FY2025
CO_2 emissions (t-CO_2)		9,158	543,137	509,754	521,610	534,195
Scope 1		1,633	1,973	1,727	1,705	1,661
Scope 2 Market-based approach		7,525	6,891	7,023	7,125	6,239
Scope 2 Location-based approach		—	—	10,081	7,528	6,964
Scope 3		—	534,273	501,004	540,221	519,331
C1. Purchased goods and services		—	308,836	299,001	381,797	309,605
C2. Capital goods		—	30,976	22,468	24,723	57,191
C3. Fuel and energy related activities not included in Scope 1 or Scope 2		—	8,288	9,351	1,454	1,425
C4. Upstream transportation and distribution		—	—	4,631	6,078	2,395
C5. Waste generated in operations		—	96	133	251	118
C6. Business travel		—	450	542	798	781
C7. Employee commuting		—	1,003	975	1,018	1,058
C8. Upstream leased assets		—	619	938	1,015	912
C11. Use of sold products		—	183,974	162,929	123,056	145,814
C12. End-of-life treatment of sold products		—	31	38	31	32
Total waste volume (t)		714	798	883	881	796
Copy paper purchased, in thousand sheets (A4 size equivalent)		4,671	4,574	4,021	3,072	2,589
Volume of water purchased (m^3)		50,759	51,964	50,613	49,755	46,983
Chemicals used	Toluene (kg)	38.12	57.05	45.75	46.14	73.13
	Xylene (kg)	4.38	5.90	16.53	26.54	33.24
	Ethylbenzene (kg)	2.22	2.79	7.81	11.84	15.12
	Other (kg)	5.67	11.23	13.15	43.32	16.47

● Society (scope: consolidated)

		FY2021	FY2022	FY2023	FY2024	FY2025
Number of employees		—	—	—	2,911	2,976
	Men	—	—	—	2,460	2,511
	Women	—	—	—	451	465
Average age		—	—	—	42.8	42.6
	Men	—	—	—	43.2	43.0
	Women	—	—	—	40.3	40.7
Number of managers (section managers or higher)		—	—	—	343	379
	Men	—	—	—	311	343
	Women	—	—	—	32	36
Female managers (%)		—	—	—	9.3	9.5
Number of foreign-born employees		—	—	—	579	636
	Men	—	—	—	454	510
	Women	—	—	—	125	126
Foreign-born employees (%)		—	—	—	19.9	21.4

● Society (scope: non-consolidated)

		FY2021	FY2022	FY2023	FY2024	FY2025
Number of employees		1,712	1,710	1,738	1,750	1,765
	Men	1,476	1,474	1,502	1,505	1,509
	Women	236	236	236	245	256
Average number of years employed		17.9	18.3	18.5	18.9	19.1
	Men	18.4	18.9	18.9	19.4	19.6
	Women	14.8	15.2	15.9	16.0	16.2
Average age		42.8	43.2	43.6	43.8	43.9
	Men	43.5	43.9	44.2	44.5	44.5
	Women	38.7	39.4	39.9	40.2	40.3
Number of managers (section managers or higher)		183	185	182	179	181
	Men	179	180	177	173	175
	Women	4	5	5	6	6
Female managers (%)		2.2	2.7	2.7	3.4	3.3

● Society (scope: non-consolidated) (Cont.)

		FY2021	FY2022	FY2023	FY2024	FY2025
Labor union membership (%)		84.2	83.7	83.7	80.6	80.6
Annual total hours worked per employee		1,831	1,887	1,883	1,874	1,872
Monthly average hours of overtime		11.1	17.3	17.7	17.3	16.8
Number of paid vacation days		14.9	16.5	17.4	17.7	17.5
Paid vacation utilization rate		77.7	85.9	90.6	92.0	90.7
No overtime day adherence rate		92.4	87.4	88.5	86.9	86.4
Employees using parental leave		22	17	29	26	34
	Men	10	8	17	17	21
	Women	12	9	12	9	13
Employees using shortened working hours for childcare		66	62	65	65	65
Employees using caregiving leave		1	0	1	1	3
Usage of shortened working hours for caregiving		1	4	1	0	0
Employees with disabilities[Note 1] (%)		2.4	2.4	2.3	2.2	2.7
Foreign-born employees (%)		1.4	1.4	1.4	1.3	1.3
Post-retirement reemployment (%)		95.7	83.3	84.6	79.4	79.1
New graduate hires		41	39	38	44	46
	Men	36	33	35	36	35
	Women	5	6	3	8	11
New mid-career hires		8	12	12	63	17
	Men	4	10	8	57	13
	Women	4	2	4	6	4
Turnover rate		2.5	3.0	1.9	2.4	3.0
Turnover rate due to personal reasons		1.1	1.3	1.2	1.2	2.0
Participation in regular health examinations (%)		100	100	100	100	100
Anomaly observation in regular health examinations (%)		68.4	70.8	70.0	79.7	79.1
Reexamination for abnormal health check results (%)		85.9	76.0	78.1	73.9	75.7
Stress check completion (%)		94.6	87.5	88.1	83.0	90.7
Individuals with high stress (%)		10.4	15.9	19.6	18.1	17.5
Regular smokers (%)		21.5	19.9	17.9	17.1	16.9
Rate of providing specific health guidance (%)		78.0	70.1	71.1	76.0	74.5
Staff that get enough sleep (%)		63.5	63.0	66.8	63.0	61.2
Staff that are engaging in improving lifestyle habits (%)		65.0	64.2	65.7	65.6	65.5
Absenteeism[Note 2] (days)		—	1.9	1.7	2.1	2.3
Presenteeism[Note 3] (%)		—	37.3	37.0	36.9	36.6
Number of participants in major educational programs		1,018	2,408	2,912	1,731	1,452
Major educational program attendance time (hours)		25,141	31,861	33,574	34,484	32,042
Average hours of training per person per year		14.7	18.6	19.3	19.7	18.2
Occupational accident frequency[Note 4] (%)		0.77	1.22	0.25	0.74	0.50
Occupational accident severity rate[Note 5] (%)		0.006	0.025	0.012	0.001	0.008
Lost workdays		23.84	101.1	49.32	2.46	30.41

Note 1: The employment rate of persons with disabilities is calculated based on the Act to Facilitate the Employment of Persons with Disabilities.
Note 2: Absenteeism: Absence from work due to illness or injury, or due to suspension. Calculation method: Number of sick leave certificate days for more than 7 consecutive days / number of employees
Note 3: Presenteeism: Percentage of employees who attend work but are unable to perform adequately due to mental or physical illness, resulting in reduced work performance and productivity.
Calculation method: Calculated from in-house stress check using the WHO-HPQ
Note 4: Lost-worktime injuries / employee total hours worked × 1,000,000
Note 5: Total number of working days lost / employee total hours worked × 1,000

● Governance (scope: non-consolidated)

	FY2021	FY2022	FY2023	FY2024	FY2025
Directors	8	8	8	7	7
Outside directors (independent directors)	3	3	3	3	3
Female directors	1	1	1	1	1
Female director board membership (%)	12.5	12.5	12.5	14.3	14.3
Auditors	3	3	3	3	3
Outside auditors (independent directors)	2	2	2	2	2
Female auditors	1	1	1	1	1
Female auditor board membership (%)	33.3	33.3	33.3	33.3	33.3
Major violations of laws and ordinances	0	0	0	0	0
Number of whistleblower reports and consultations	3	4	5	9	11
Political contributions	None	None	None	None	None

Financial Data

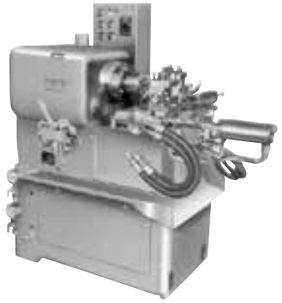
	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Orders (millions of yen)	92,019	82,651	94,024	123,539	124,254	146,815	150,021	163,473	142,429	116,209	123,888
Net sales (millions of yen)	85,265	86,642	86,397	120,032	129,104	140,967	136,161	148,128	153,326	127,059	127,387
Japan domestic	9,903	15,336	11,876	19,515	15,359	14,779	13,654	16,244	15,384	15,173	13,465
Overseas	75,362	71,306	74,520	100,516	113,744	126,188	122,506	131,884	137,942	111,886	113,921
Operating profit (millions of yen)	12,066	11,901	9,794	22,827	23,106	19,571	21,904	28,472	27,108	13,421	13,781
Ordinary profit (millions of yen)	13,026	11,991	10,200	23,538	23,454	20,119	23,224	29,943	29,016	15,010	15,328
Profit attributable to owners of parent (millions of yen)	8,629	7,237	7,054	17,523	16,855	14,963	17,167	21,188	20,454	10,438	10,906
Capital expenditures (millions of yen)	4,916	5,640	6,175	6,765	11,223	8,641	7,856	11,442	10,242	14,291	14,801
Depreciation (millions of yen)	5,351	4,934	5,157	5,282	6,066	6,825	7,273	8,045	8,605	8,433	9,073
Research and development expenses (millions of yen)	7,491	6,612	6,788	8,349	7,993	8,803	9,009	8,107	8,611	8,228	7,727
Cash flows from operating activities (millions of yen)	9,476	8,086	17,380	16,220	4,186	22,560	30,870	15,720	12,994	30,187	23,413
Cash flows from investing activities (millions of yen)	-5,463	-6,307	-10,160	-9,169	-28,458	-5,100	-10,471	-11,598	-5,779	-12,366	-11,418
Cash flows from financing activities (millions of yen)	-2,004	4,273	-10,916	-3,165	-4,111	-3,993	-4,577	-6,513	-7,951	-17,148	-16,195
Cash and cash equivalents (millions of yen)	54,207	59,357	55,358	58,923	30,852	43,907	60,388	59,538	59,982	62,466	58,005
Total assets (millions of yen)	153,890	156,958	158,406	183,037	194,366	198,504	224,671	243,310	254,167	250,937	244,289
Net assets (millions of yen)	135,044	132,069	130,947	151,412	161,624	167,939	194,556	208,782	225,104	228,278	218,682
Overseas sales (%)	88.4	82.3	86.3	83.7	88.1	89.5	90.0	89.0	90.0	88.1	89.4
Operating profit to net sales (%)	14.2	13.7	11.3	19.0	17.9	13.9	16.1	19.2	17.7	10.6	10.8
Profit to net sales (%)	10.1	8.4	8.2	14.6	13.1	10.6	12.6	14.3	13.3	8.2	8.6
Ordinary profit to total assets (ROA) (%)	9.0	7.7	6.5	13.8	12.4	10.2	11.0	12.8	11.7	5.9	6.2
Return on equity (ROE) (%)	6.8	5.4	5.4	12.4	10.8	9.1	9.5	10.5	9.4	4.6	4.9
Equity ratio (%)	87.6	84.0	82.5	82.6	83.1	84.4	86.5	85.8	88.5	90.9	89.5
Net assets per share (BPS) (yen)	1,379.19	1,372.18	1,461.63	1,655.29	1,767.30	1,834.76	2,014.41	2,163.55	2,332.15	2,463.67	2,461.37
Profit per share (EPS) (yen)	88.27	74.13	76.19	195.04	184.52	163.81	184.26	219.70	212.05	110.59	119.64
Dividend payout ratio (%)	31.7	37.8	39.4	20.5	27.1	30.5	27.1	31.9	37.7	72.3	66.9
Dividends per share (yen)	28	28	30	40	50	50	50	70	80	80	80

Company History

Blue characters show the history of products

1959 Founded Fuji Machine Mfg. Co., Ltd.

Single Function Hydraulic Machine - FS



1963 Established branch office in Chicago, U.S.

1964 Stock listed on Second Section of Nagoya Stock Exchange

1971 First automated assembly machine

1978 Board assembly machine - BA

1985 First in the industry, high-speed chip placer with vision recognition - CP-II

1991 Established subsidiary in Germany: Fuji Machine Manufacturing (Europe) GmbH

1994 Ultra high-speed chip placer - CP-6

1995 Established subsidiary in Brazil: Fuji do Brasil Maquinas Industriais Ltda.

2001 Established subsidiary in Singapore: FUJI MACHINE ASIA PTE. LTD.

Opened a branch office in China

2003 Fuji Scalable Placement Platform - NXT

2005 Intelligent Screen Printer - GPX

2010 Standard NC lathes - TN300 and TN400

Ultra High Density Atmospheric Pressure Plasma Unit - Tough Plasma

Front-Facing Twin-Spindle Lathes - CSD200, CSD300, and CSD400

2013 Stock listed on the First Section of the Tokyo Stock Exchange

Modular Production Equipment - DLFn

2014 NXT III won the Japanese METI Minister's Award in the 6th Robot Awards

2016 Opened THANK, a facility complex

Smart locker system - Quist

Mobility Support Robot - Hug

The Fuji Scalable Placement Platform won the Japanese MEXT Minister's Award in the 2016 National Invention Awards

2017 Established FUJI Innovation Lab. in Silicon Valley, U.S.

2018 Changed the company name to FUJI CORPORATION

Formalized Fasford Technology Co., Ltd. as a subsidiary

The development of Fuji's SMT pick and place machines was awarded with the 50th Ichimura Prize in Industry for Excellent Achievement

2019 Established subsidiary in India: FUJI INDIA CORPORATION PRIVATE LIMITED

FUJI Smart Factory Platform - NXTR S model

2021 Hug won the Japanese MHLW Minister's Award in the 9th Robot Awards

2022 Stock listing moved to the Prime Market of the Tokyo Stock Exchange

FUJI Smart Factory Platform - NXTR A model

2023 Fuji Flexible Placement Platform - AIMEXR

2024 Completed new factory building at Okazaki Plant

Multi Task CNC Lathe - ACUFLEX

Corporate Profile

(as of March 31, 2025)

Name	FUJI CORPORATION
Headquarters	19 Chausuyama, Yamamachi, Chiryu, Aichi, Japan
Established	April 1959
Capital	5,878 million yen
Listed markets	Prime Market of the Tokyo Stock Exchange (Securities Code: 6134) Premier Market of the Nagoya Stock Exchange (Securities Code: 6134)
Main business	Manufacturing and sales of SMT pick and place machines and machine tools
Number of employees	Consolidated: 2,976 Non-consolidated: 1,765

Consolidated Subsidiaries

Company	Location	Established
ADTEK FUJI Co., Ltd.	Aichi, Japan	April 1977
EDEC LINSEY SYSTEM Co., Ltd.	Aichi, Japan	November 1992
Fasford Technology Co., Ltd.	Yamanashi, Japan	March 2015
FUJI LINEAR CORPORATION	Aichi, Japan	February 2020
Fuji America Corporation	U.S.	April 1970
Fuji Machine America Corporation	U.S.	November 1994
FUJI EUROPE CORPORATION GmbH	Germany	November 1991
Fuji Machine China Co., Ltd.	China	November 2007
Kunshan Fuji Machine Mfg. Co., Ltd.	China	January 2012
Fuji Do Brasil Maquinas Industriais Ltda.	Brazil	November 1995
FUJI INDIA CORPORATION PRIVATE LIMITED	India	December 2019
FUJI MACHINE ASIA PTE. LTD.	Singapore	January 2001

See the IR website here below.

https://www.fuji.co.jp/en/ir/

See the sustainability website here below.

https://www.fuji.co.jp/en/sustainability/

Summary of Shares

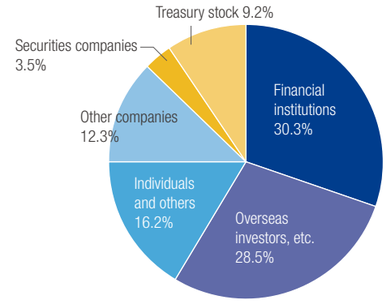
(as of March 31, 2025)

Authorized shares	390,000,000 shares
Issued shares	97,823,748 shares (Includes 9,026,846 shares of treasury stock)
Number of shareholders	11,714

Major shareholders (top 10)

	Shares held (Thousands)	(%)
The Master Trust Bank of Japan, Ltd. (Trust account)	13,708	15.43
Custody Bank of Japan, Ltd. (Trust account)	5,296	5.96
STATE STREET BANK AND TRUST COMPANY 505001	4,861	5.47
Fuji supplier stock ownership	3,198	3.60
Daido Life Insurance Company	2,506	2.82
MUFG Bank, Ltd.	2,288	2.57
STATE STREET BANK AND TRUST COMPANY 505103	1,850	2.08
The Bank of Nagoya, Ltd.	1,554	1.75
BNYM AS AGT/CLTS NON TREATY JASDEC	1,259	1.41
JPMorgan Securities Japan Co., Ltd.	1,223	1.37

Shareholders by type



Disclosure Policy

Information disclosure standards

We appropriately manage and disclose corporate information subject to disclosure in accordance with the Companies Act, the Financial Instruments and Exchange Act, and other related laws and regulations, as well as the Timely Disclosure Rules set by the Tokyo Stock Exchange. We disclose all information required by applicable laws and regulations, as well as the Timely Disclosure Rules, including both statutory and timely disclosure information, without omission. In addition, we proactively disclose and provide as much relevant information as possible — whether financial or non-financial — that may not be subject to specific laws, regulations, or rules but could have a material impact on our business performance or corporate value, or that may help deepen stakeholders' understanding of Fuji. In disclosing information, we ensure the accuracy of the contents, while also considering understandability and usefulness.

Information disclosure methods

Information required to be disclosed under the Financial Instruments and Exchange Act and the Companies Act is appropriately released through the Electronic Disclosure for Investors' NETwork (EDINET) provided by the Financial Services Agency and the Timely Disclosure network (TDnet) from the Tokyo Stock Exchange. Following timely disclosure to the Tokyo Stock Exchange, we promptly make the same information available on our website to ensure wide dissemination. In addition, even for voluntary disclosures not subject to the Timely Disclosure Rules, we strive to disclose information that is deemed to have a material impact on investment decisions or that may be useful in understanding Fuji. Such information is shared fairly and promptly on our website, in alignment with the spirit of the Fair Disclosure Rules.

Forward-looking statements

Plans, forecasts, business performance projections, and other forward-looking statements disclosed by Fuji represent judgments based on information available at the time of disclosure. They are not guarantees or promises of future performance or the realization of business plans. It should be noted that these forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from those projected at the time of disclosure.

Quiet period

To prevent leaks of financial information and ensure fairness in disclosure, we designate the period from the last day of each quarter until the announcement of the relevant financial results as a quiet period. During this time, we refrain from answering questions or providing comments regarding financial results and performance. However, even during the quiet period, if a material fact arises — such as the prospect of a significant deviation from previously announced earnings forecasts — we will promptly disclose the necessary information in accordance with the Timely Disclosure Rules.

FUJI

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