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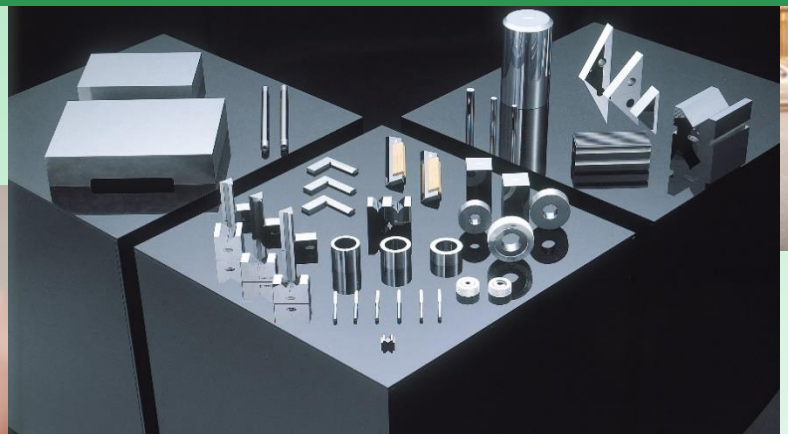
TSE Prime (6167)

75 years supporting World's key industries

Fuji Die Co., Ltd.

Financial Results for the Fiscal Year Ended March 31, 2025 - Supplementary Materials





May 29, 2025

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01

Summary of Business Results for the Fiscal Year Ended March 31, 2025

Overall Summary of the Fiscal Year Ended March 31, 2025

Consolidated net sales 16,595 million yen (down 0.5% year on year)

Consolidated operating profit 488 million yen (down 39.7% year on year)

- **Consolidated net sales decreased slightly year on year due to delays in recovery of automotive parts-related molds, etc.**
- **Profits dropped due to surging cost of raw materials and enhanced investments in IT and human resources**

Net sales	Increase factors	■ Increased demand for can manufacturing molds and molds for next-generation automotive parts ■ Solid demand for semiconductor production equipment remained ■ Carbide materials for overseas markets were strong
	Decrease factors	■ Decreased demand for Grooved rolls for overseas due to inventory adjustments at customers markets ■ Decreased demand for kneading tools
Profits	Increase factors	■ Measures to improve productivity and operational efficiency yielded some results
	Decrease factors	■ surging cost of raw materials ■ Increase in expenses due to expansion of investments in IT and human resources

Summary of Consolidated Financial Results for the Fiscal Year Ended March 31, 2025

- **Consolidated net sales decreased slightly y/y, short of forecast**
- **Profits at each stage decreased from y/y and forecast**

(Million yen)	FYE2024 results	FYE2025 results	Year-on-year change rate	FYE2025 results forecast	Results forecast progress rate
Net sales	16,678	**16,595**	(0.5)%	17,000	97.6%
Operating profit	809	**488**	(39.7)%	680	71.8%
[Operating profit margin]	[4.9%]	(2.9%)	[(39.4%)]		
Ordinary profit	882	**603**	(31.6)%	850	71.0%
[Ordinary profit margin]	[5.3%]	(3.6%)	[(31.3%)]		
Profit attributable to owners of parent	709	**426**	(39.9)%	590	72.2%
[Profit margin]	[4.3%]	(2.6%)	[(39.6%)]		
Basic earnings per share	35.72yen	**21.42yen**	(40.0)%	29.68yen	-
Equity ratio	79.0%	**81.0%**	-		

※Full-year earnings forecast figures disclosed on November 14, 2024

(Amounts rounded down to the nearest million yen)

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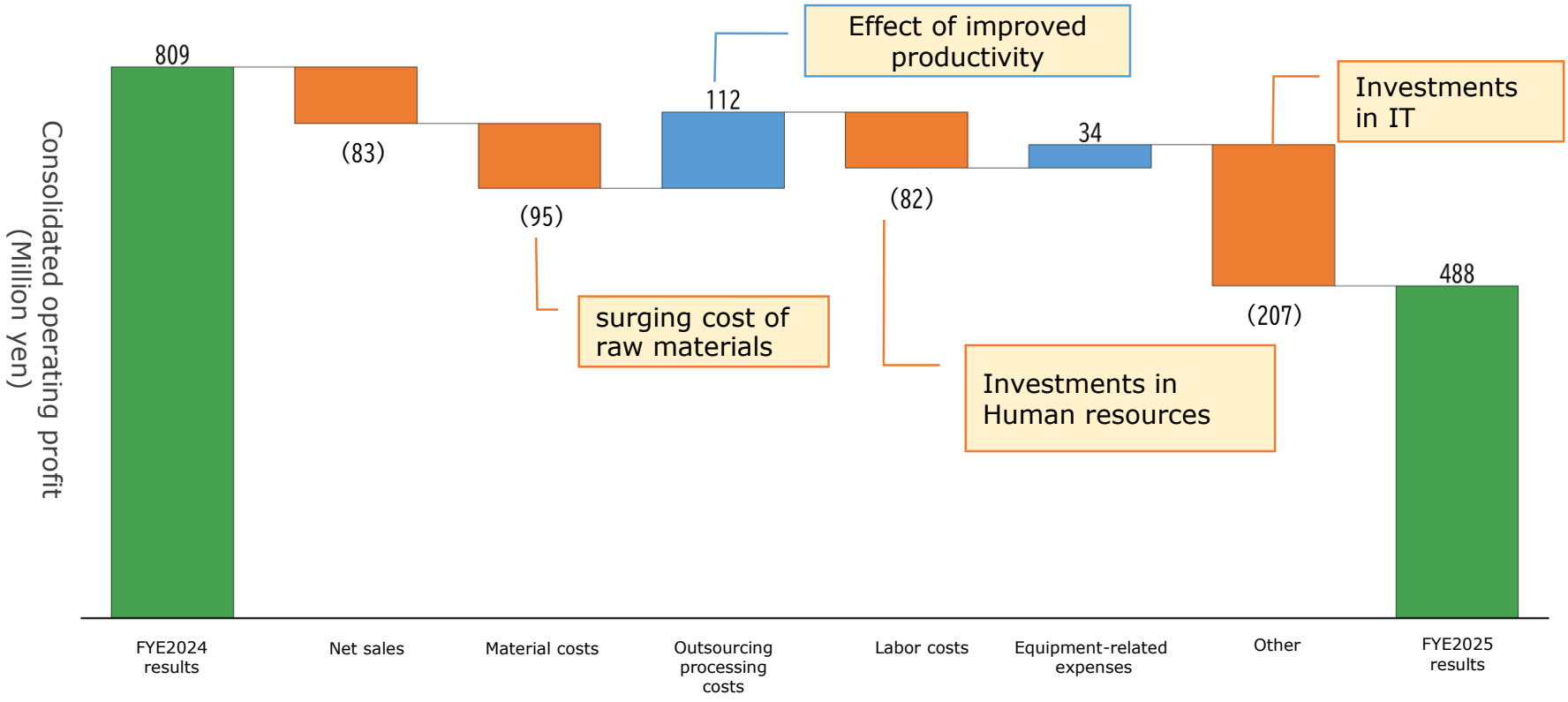
Consolidated Operating Profit for the Fiscal Year Ended March 31, 2025 - Factors of Increase/Decrease (Y-o-Y)

Operating profit

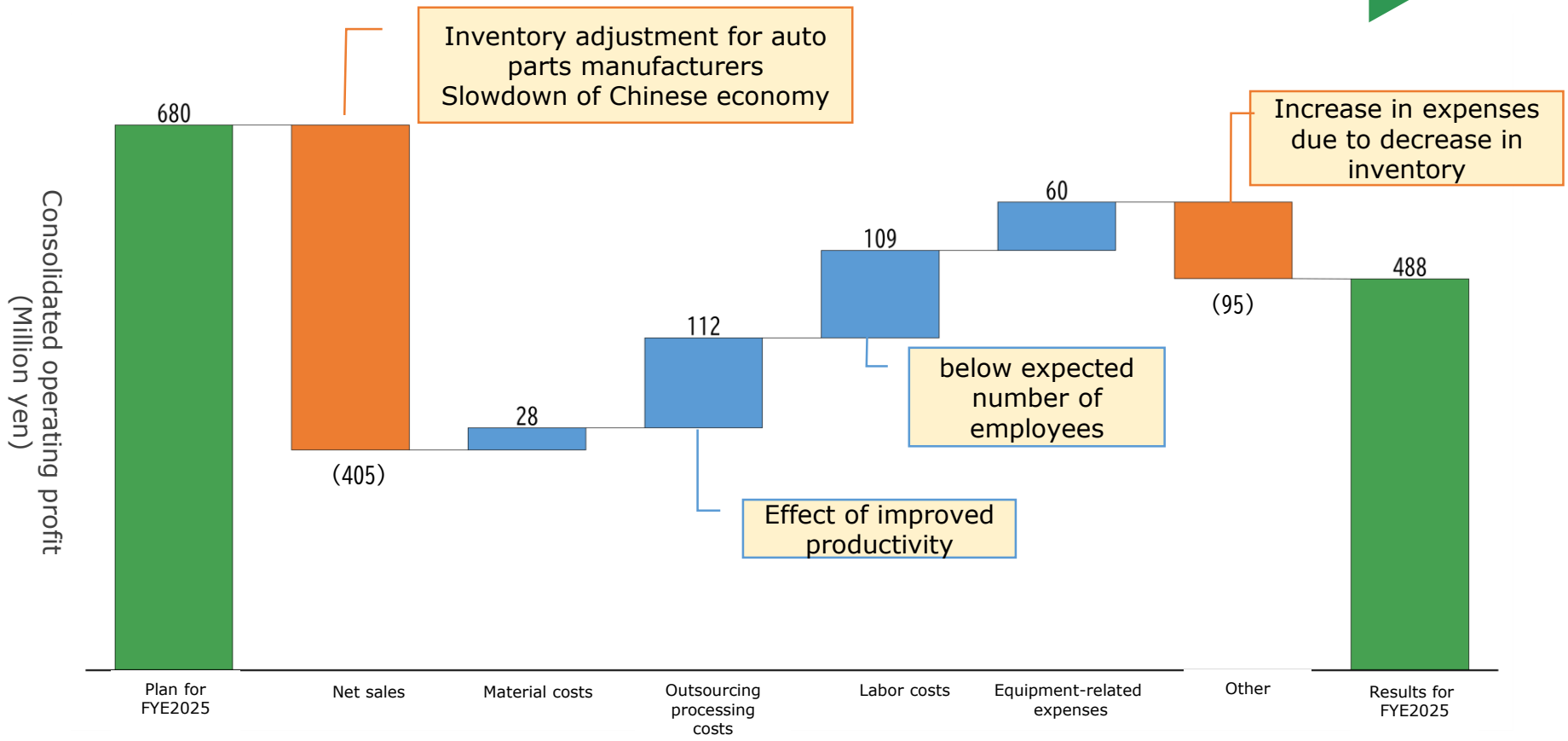
Despite the effects of measures to improve productivity and operational efficiency, profits decreased due to surging cost of raw materials and enhanced investments in IT and human resources



(Million yen / Amounts are rounded down to the nearest million yen)

Consolidated Operating Profit for the Fiscal Year Ended March 31, 2025 - Factors of Increase/Decrease (Versus Forecast)

Operating profit: (191)million yen versus forecast



Assumptions for profit forecast for the fiscal year ended March 31, 2025
(1) APT (ammonium paratungstate) price: $310/10 kg
(2) Exchange rate: 150 yen/U.S. dollar

Results for the fiscal year ended March 31, 2025
(1) APT (ammonium paratungstate) price: $336/10 kg
(2) Exchange rate: 150.58 yen/U.S. dollar (Average for 2024)

(Million yen / Amounts are rounded down to the nearest million yen)

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Financial Status at the End of the Fiscal Year Ended March 31, 2025 - Consolidated Balance Sheets and Analysis of Changes

- **Current assets decreased by 115 million due to a decrease of 381 million in electronically recorded monetary claims and a decrease of ¥151 million in notes receivable-trade**
- **Non-current assets decreased by 419 million yen due to a decrease of 278 million yen in buildings and structures and a decrease of 106 million yen in machinery, equipment and vehicles, net**

Financial Status

March 31, 2025 * [ ] is the difference from March 31, 2024

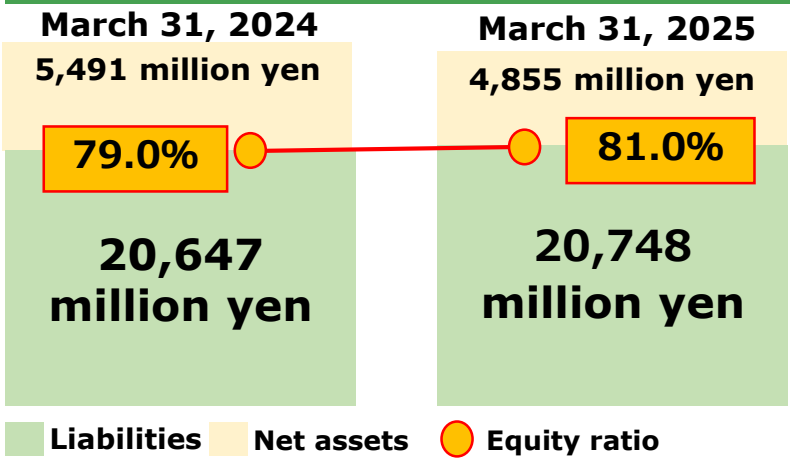
Assets 25,603 million yen [(534) million yen]

Liabilities 4,855 million yen [(635) million yen]

Net assets 20,748 million yen [100 million yen]

Million yen	March 31, 2024	March 31, 2025
Current assets	15,024	14,909
Non-current assets	11,114	10,694
Total assets	26,138	25,603
Current liabilities	3,871	3,395
Non-current liabilities	1,619	1,460
Total liabilities	5,491	4,855
Total net assets	20,647	20,748

Liabilities, Net Assets and Equity Ratio



Cash and deposits	6,945 million yen
Raw materials and supplies	1,299 million yen
Buildings and structures, net	4,733 million yen
Machinery, equipment and vehicles, net	2,104 million yen

Short-term borrowings	28 million yen
Long-term borrowings	- million yen
Retirement benefit liability	1,425 million yen

Retained earnings	19,686 million yen
Accumulated other comprehensive income	955 million yen

(Amounts are rounded down to the nearest million yen; equity ratio is rounded to the first decimal place.)

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Fiscal Year Ended March 31, 2025 - Statements of Cash Flows

Operating CF: Profit before income taxes [603 million yen]
・Depreciation [1,011 million yen]
Investing CF: Purchase of property, plant and equipment [(620) million yen]
Financing CF: Dividends paid [(634) million yen]

(Million yen)	Results for the fiscal year ended March 31, 2024	Results for the fiscal year ended March 31, 2025	Increase/ decrease
CF from operating activities	**2,050**	**1,800**	(250)
CF from investing activities	**(1,656)**	**(849)**	807
Free CF	**394**	**951**	557
CF from financing activities	**(651)**	**(659)**	(8)

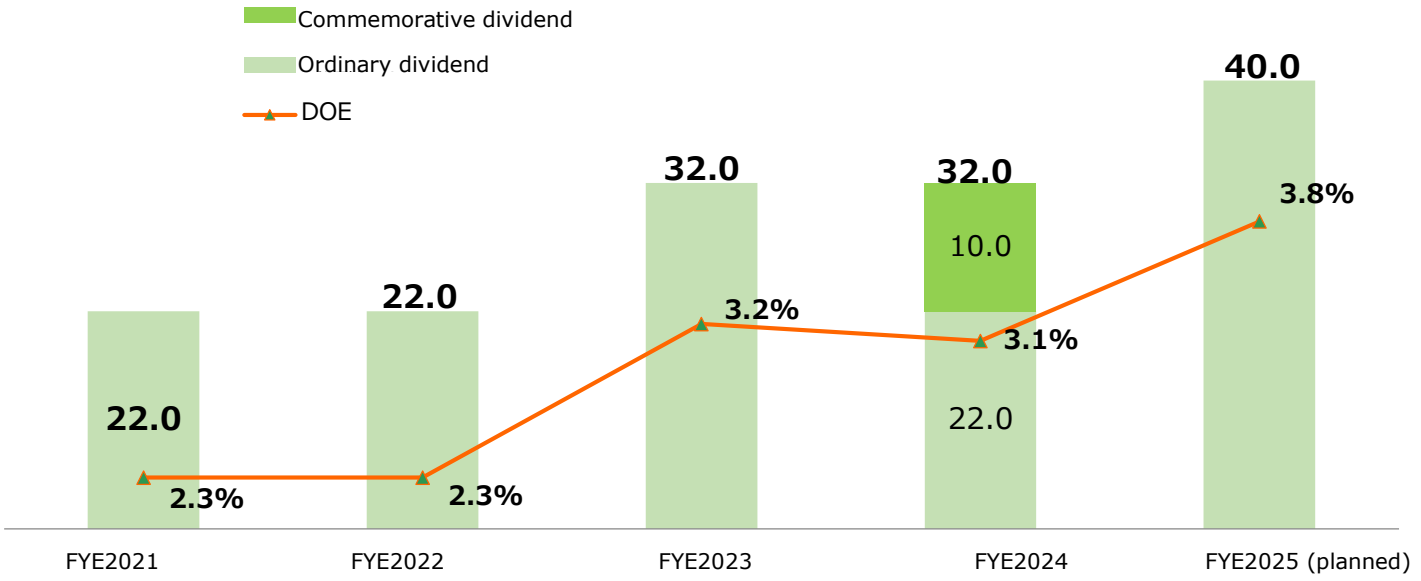
(Rounded down to the nearest million yen)

Shareholder Returns / Dividends for the Fiscal Year Ending March 31, 2025

・**40 yen per share for the fiscal year ending March 31, 2025**
[8 yen increase from 32 yen per share for the fiscal year ended March 31, 2024]

Annual dividend
40 yen

- **For the duration of Medium-term Management Plan 2026, the standard for dividends has been changed from the payout ratio to DOE (dividend on equity ratio), with a DOE target of around 4%.**
- **For the fiscal year ended March 31, 2025, considering our financial position and other relevant factors, we plan an increase of 8 yen to 40 yen per share (18 yen increase for ordinary dividend) from 32 yen per share for the previous fiscal year, as planned at the beginning of the fiscal year.**



※The term-end dividend for FY 3/25 will be the dividend per share approved at the 69th annual general Meeting of Shareholders.

02

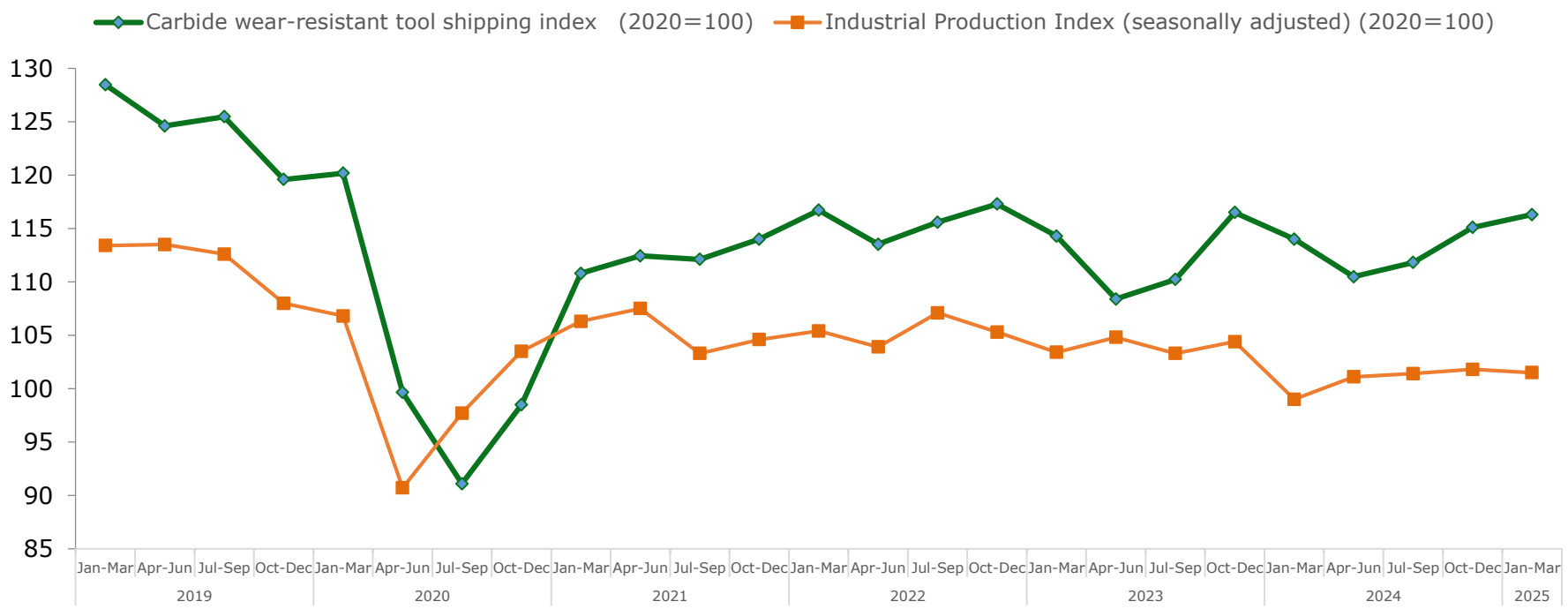
Progress in the First Year of the Medium-Term Management Plan 2026 and Initiatives for the Fiscal Year Ending March 31, 2026

Business Environment through the Fiscal Year Ended March 31, 2025

Industrial Production Index and Shipments of Carbide Wear-Resistant Tools

Both indices have not yet returned to pre-COVID levels.

Industrial Production and Shipments of Carbide Wear-Resistant Tools - Index Trends



Source: "Carbide Tool Statistics," Japan Cutting & Wear-resistant Tool Association
"Indices of Industrial Production," Ministry of Economy, Trade and Industry

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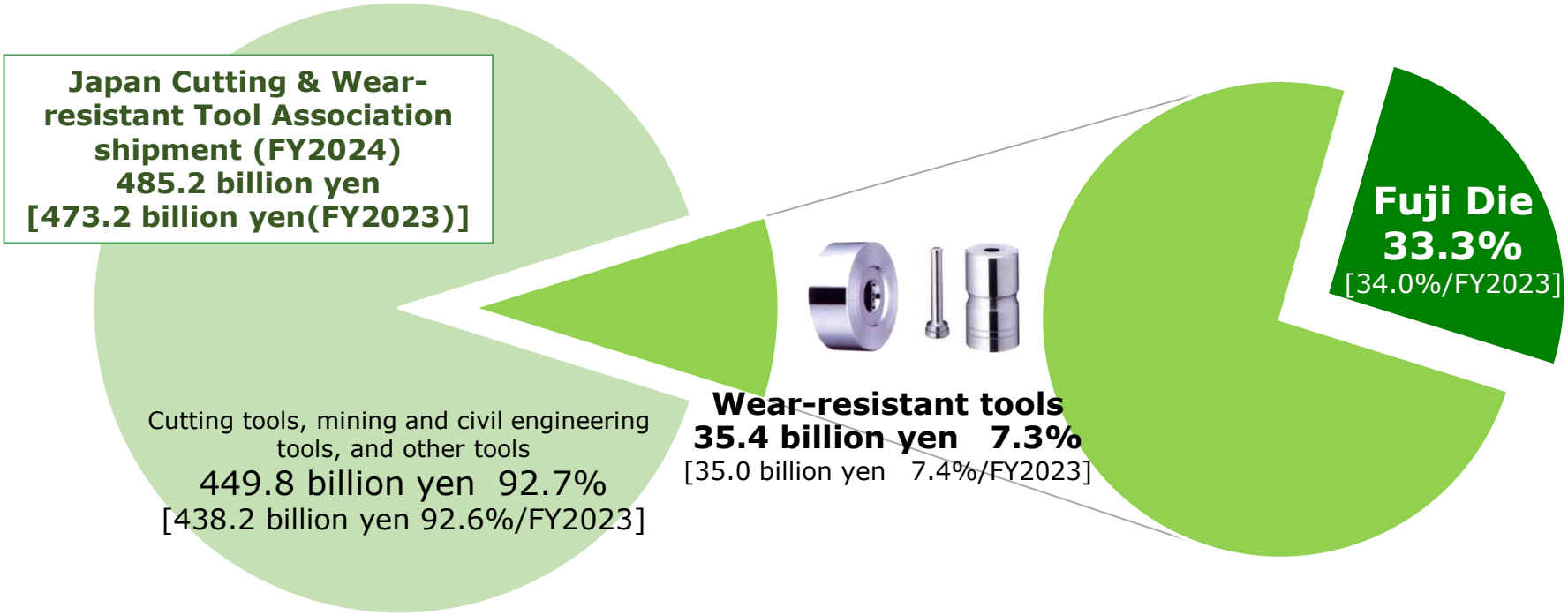
Market Size of Carbide Tools in Japan (Surveyed by Japan Cutting & Wear-resistant Tool Association)



Held the top share in the wear-resistant tools market over a long period

Sales of our carbide tools: 11.7 billion yen [11.9 billion yen/FY2023]

In FY2024, domestic shipments of wear-resistant tools rose 1% year on year to 35.4 billion yen, but remained below the FY2022 level of 36.0 billion yen. Significant growth is unlikely going forward.

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Medium-Term Management Plan 2026 (FYE2025-FYE2027) Priority Measure

Concept : Transforming the company structure to adapt business resilience

(1) Strengthen the management foundation

Raise organizational capability and expedite business judgement based on sustainability management and DX

(2) Increasing productivity and improving business efficiency

Promote business efficiency improvement by automation, labor-saving, and DX in each department

(3) Leaping forward in overseas business

Aim to increase overseas sales through both overseas subsidiaries and direct exports from Japan
In addition to expanding market share in Asia, promote the development of markets in North America/India

(4) Contributing to a zero carbon / recycling-based society

Active development and launch of products contributing to the formation of a zero carbon / recycling-based society

(5) Development of new business

Aim toward reaching the status of a 100-year company, establish specialized organization for new business, and accelerate the commercialization of new business seeds

Existing business domains	New business domains

Increase sales

Improve profit margin

Direction where domestic business will serve as a foundation for growth (stable growth), overseas business will be a growth driver, and new businesses will be realized for building a foundation for future growth

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Progress of Priority Measures for the First Fiscal Year and Initiatives for the Fiscal Year Ending March 31, 2026 Onward
(1) Strengthen the Management Foundation

Progress in the first fiscal year (FYE2025)

- Innovated core system to promote digitalization
- Newly established Quality Assurance Division as of January 1, 2025
- Introduced a new welfare benefit to increase employee engagement
- Launched branding projects, completely redesigning the corporate website
- Issued the first Sustainability Report

Initiatives for FYE2026 onward

Strengthen governance

- Transition from a “company with Audit & Supervisory Board” to a “company with Audit and Supervisory Committee” (as of June 24, 2025)

Promote digitalization

- Introduce a workflow system and enhance the information security system

Corporate branding

- Promote branding projects

Strengthen investment in human capital

- Expand training programs

Promote further digitalization and paperless processes for faster decision-making

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Progress of Priority Measures for the First Fiscal Year and Initiatives for the Fiscal Year Ending March 31, 2026 Onward
(2) Increasing productivity and improving business efficiency

Progress in the first fiscal year (FYE2025)

Koriyama Manufacturing Plant

- Automated robots introduced into grinding process operations and full-scale operation started, improving output by 10%
- Renovations made to expand the range of products supported by automated robots in the metallurgical process

Kumamoto Manufacturing Plant

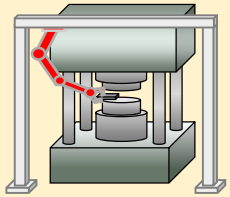
- Automated machining line using a NC processing machine with CAD and CAM introduced in the metallurgical process, transferring approximately 60% of manual machining to automatic machining
- Tested automatic nesting with CAD and CAM to optimize parts placement, aiming to introduce it in FY2025

Plan to introduce automation for FYE2026 onward

Invest 160 million yen to promote automation, with additional investment planned based on effectiveness evaluation results

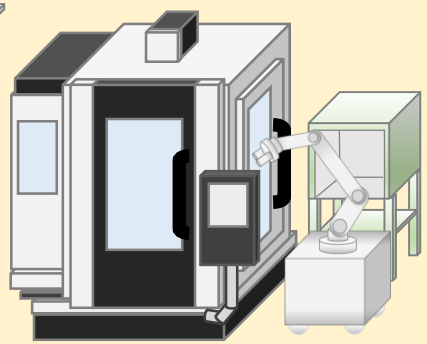
Koriyama Manufacturing Plant

- Add a robotic arm to the powder compacting press machine in the metallurgical process, automating the filling of carbon cases for sintering



Kumamoto Manufacturing Plant

- Introduce automatic nesting with CAD and CAM to optimize parts placement
- Add an automated transfer robot to the forming machine in the metallurgical process



Okayama Manufacturing Plant

- Pilot-test automated floor-cleaning robots

Hadano Plant

- Introduce automated robots into grinding process operations
- Introduce automated brazing machines in the plug production process

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Progress of Priority Measures for the First Fiscal Year and Initiatives for the Fiscal Year Ending March 31, 2026 Onward
(3) Leaping Forward in Overseas Business

China
Fuji Die Trading: sales office

Progress in the first fiscal year (FYE2025)

With the new office in Dongguan as a foothold, developed new optical equipment-related customers successfully, and expanded sales

Initiatives for FYE2026 onward

Expand sales to NEV-related manufacturers by further increasing name recognition

North America

Progress in the first fiscal year (FYE2025)

Exhibited at trade show for the first time and promoted market research

Initiatives for FYE2026 onward

Continue new business activities to increase name recognition in North America and capture potential demand

India

Progress in the first fiscal year (FYE2025)

Exhibited at trade show for the first time and strengthened market research to restart operations

Significantly expanded export-based shipments over the past three years

Initiatives for FYE2026 onward

Launch the business restart project

ASEAN
Fujilloy Thailand: production site/sales office

Fujilloy Indonesia: production site/sales office

Fujilloy Malaysia: sales office

Progress in the first fiscal year (FYE2025)

Thailand: Improved productivity and expanded product lines beyond transportation equipment

Indonesia: Increased transactions with foreign-affiliated companies

Malaysia: Strengthened sales activities in Kuala Lumpur

Initiatives for FYE2026 onward

Explore and cultivate major vehicle-, semiconductor-, and battery-related manufacturers

Expand sales to foreign-affiliated companies, also targeting other industries

Target overseas sales ratio for FYE Mar. 2027: 25% or more

Actual overseas sales ratio for FYE Mar. 2025: 19.5% (up 0.8 pt year on year)

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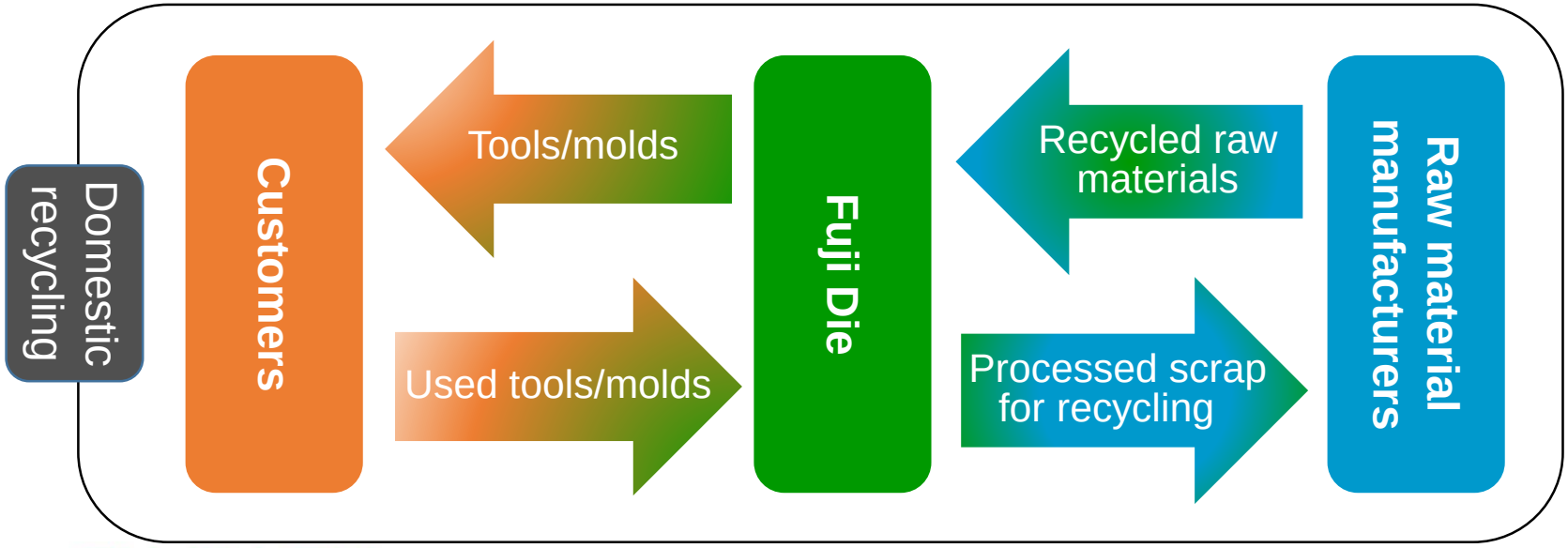
Progress of Priority Measures for the First Fiscal Year and Initiatives for the Fiscal Year Ending March 31, 2026 Onward
(4) Development of New Business

Progress in the first fiscal year (FYE2025)

- Launched new business organization (July 2024)
- Explored M&As and business alliances to accelerate the launch of new businesses
- Examined schemes to establish a recycling business for carbide wear-resistant tools and molds

Recycle of carbide wear-resistant tools and molds

- Aim to establish a domestic closed-loop recycling system for carbide wear-resistant tools and molds by leveraging our customer network
- Reduce raw material procurement risks by effectively utilizing limited rare metals



03

Product Development for Growth Fields

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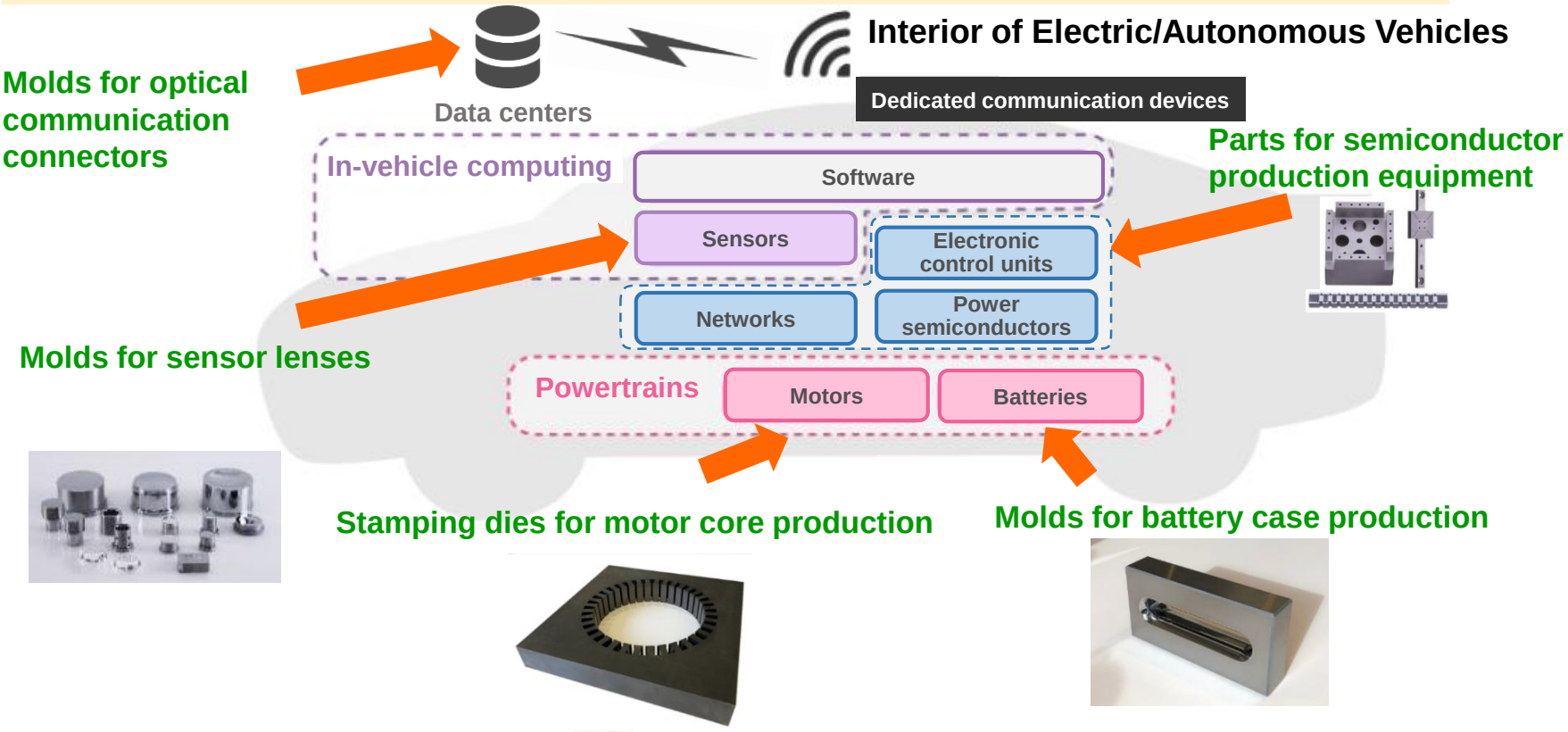
Fuji Die's Role in Growth Fields

Next-generation vehicles, semiconductors, and optical communications

Our tools, molds, and materials contribute to optical components for autonomous driving sensors, next-generation optical communications, and semiconductor production equipment



Interior of Electric/Autonomous Vehicles
Source: New Energy and Industrial Technology Development Organization (NEDO)

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Product Development for Growth Fields

Developed and launched products for growth fields by leveraging our core technologies: powder metallurgy and ultra-precision processing

Field	Overview	State of progress	Sales period (planned) FYE2025 / FYE2026 / FYE2027
Next-generation energy	(1) Catalyst and electrode (PME) for hydrogen generation (2) Catalyst and electrode (PME) for rechargeable metal-air batteries	(1) Under evaluation by customers (2) Under consideration for mass production	
Next-generation optical communications	Molds for optical communication connectors	Under evaluation by customers	
Next-generation vehicles	(1) Molds for lenses with high thermal expansion (TR alloy) added to lineup (2) Cemented carbide compatible with electrical discharge machining (VG51) (3) Cemented carbide for amorphous alloy	(1) Under development of new materials (2) On sale (3) Under development of new materials	
Saving resources	(1) Tungsten- and cobalt-saving alloy (2) New manufacturing process for cemented carbide	(1) Add to lineup Under evaluation by customers (Patent acquired) (2) Under development	

Powder metallurgy
Development of new materials using advanced powder metallurgy

✖

Ultra-precision processing
Pursuit of processing technologies to meet diverse needs

Dotted arrows: Under development
Solid arrows: Under evaluation by customers
Double-line arrows: On sale

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Hydrogen generating catalysts and electrode (PME)

Developed nickel electrode (PME*) used in green hydrogen generating equipment, for which demand is expected to grow

* Powder Metallurgy Electrode (electrode containing catalyst)

Market launch phases

Start development

Under evaluation by customers

- **New electrodes reduce power consumption required for hydrogen production via water electrolysis by 20% compared to conventional electrodes**
- **Catalyst is oxides of calcium, copper and iron (precious metal free)**

冨士ダイスがニッケル電極

グリーン水素 電力抑え製造

装置向け27年商品化

冨士ダイスは、水素を製造する際に電圧を従来比20%削減するニッケル製の電極を開発した。電力の使用を抑えられ、また貴金属を使用していないために環境負荷が低いという。主力事業の超硬合金製造の粉末冶金技術などを応用した。再生可能エネルギー電力を使った水の電気分解によるグリーン水素の製造装置向けに、2027年までの商品化を目指す。

冨士ダイスが開発したグリーン水素向け電極

冨士ダイスが開発した電極「PME＝写真」は従来のニッケル電極に比べて、低い電圧で同じ量の水素を発生できる。ニッケルに触媒を混ぜ込んだ構造を採用し、表面積を大きくして性能を高めた。

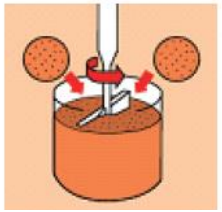
超硬合金の製造に求められる超高圧の合成技術と触媒の開発に生かし、掛け合わせることで電極にした。触媒と電極化の関連で2件の特許を取得した。

国内外でカーボンニュートラル（CN、温室効果ガス（GHG）排出量実質ゼロ）に向けた投資が加速している。化石燃料から脱炭素のエネルギーへの転換が見込まれる中、グリーン水素はCNの有力技術になると自己評価する。

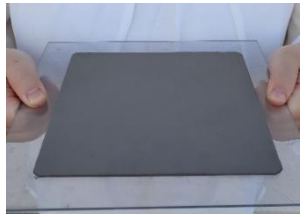
5日に東京ビッグサイトで開幕する工作機械の展示会「日本国際工作機械見本市（JIMTOF2024）」で披露する。

[Article in Nikkan Kogyo Shimbun on November 5, 2024]

Ultra high pressure synthesis technology (catalyst development)

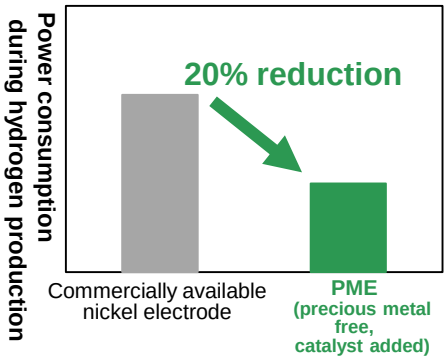


Powder metallurgy technology (making an electrode)



High-performance electrode (PME)

Using PME to reduce power consumption required for hydrogen production



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High-precision molds for connectors and glass molding in optical communications

Developed ultra-precision connector molds, such as “fiber arrays” and “microlens arrays,” as well as glass molding molds for photonics applications

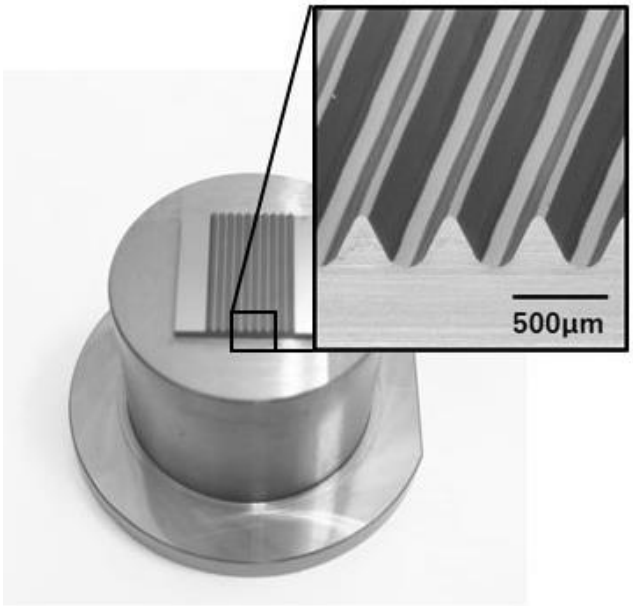
Market launch phases

Start development

Under evaluation by customers

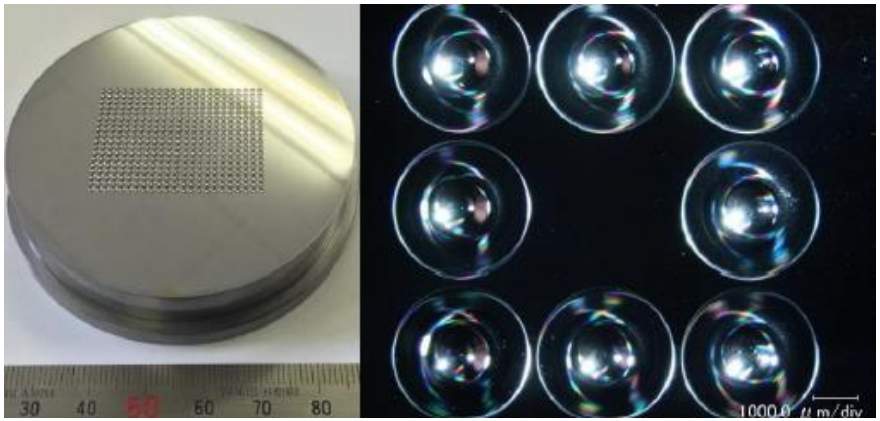
- **Fabrication of molds, such as “fiber arrays” and “microlens arrays,” with dimensional accuracy below 0.1 μm[*1] enabled by cutting-edge ultra-precision processing technology**
- **Quality assurance after ultra-precision and micro-scale processing enabled by high-precision measuring instruments**

*1 What does a dimensional accuracy of 0.1 μm mean?
It refers to a machining precision where even a deviation of one-thousandth the thickness of a human hair is not allowed.



Fiber array[*2]

*2 Connector that links optical fibers and optical components



Microlens array

Glass molding mold

Stamping dies for amorphous alloys

Developing cemented carbide as a material optimized for dies to stamp amorphous alloys

Market launch phases

Start development

Under development of new materials

- Miniaturization and improved efficiency are increasingly required for drive motors in electric vehicles (EVs).
- While conventional “motor cores”—the heart of the motor—use “electromagnetic steel sheets,” “amorphous alloys” are gaining attention as next-generation motor core materials.
- Amorphous alloys offer four to five times the hardness and tensile strength compared to conventional electromagnetic steel sheets.
- Currently, there are no cemented carbide materials with high durability for stamping amorphous alloy motor cores.

Developing cemented carbide for dies to stamp amorphous alloys

Final product example: motor core

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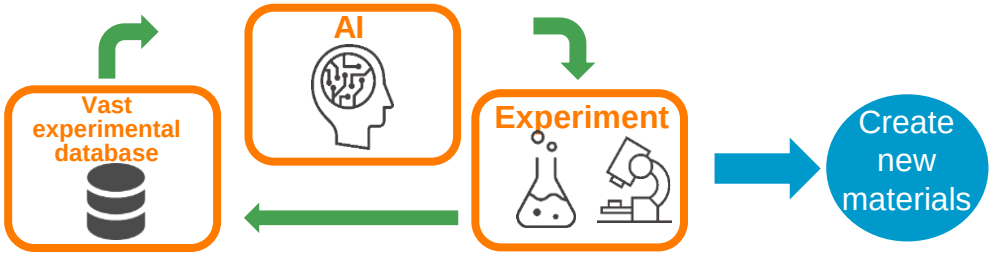
Technology Development for Growth Fields
– New Materials, Joint Research, and Intellectual Property Strategy –

Research and Development of New Materials Using Materials Informatics (MI)

Apply MI technologies to streamline material development by leveraging a vast in-house experimental database



Collaborative Research on Processing Technologies with Research Institutes (e.g., Universities) and Processing Equipment Manufacturers

Explore next-generation processing methods beyond conventional grinding, cutting, and electrical machining, such as laser-assisted and ultrasonic-assisted techniques

- **April 2025**

  Entered into a joint research agreement with Professor Yan's Laboratory in the Department of Mechanical Engineering, Faculty of Science and Technology, Keio University

  Started exploring ultra-precision processing technologies for hard materials

Our Intellectual Property Activities / Basic Policy on Intellectual Property

Three Pillars: (1) Promotion of intellectual property rights acquisition
(2) Proper enforcement of our rights and respect for others' rights
(3) Intellectual property education

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Technology Development for Growth Fields
– Research Activities and Awards –

Participation in Graduate Research Activities at Tohoku University

Participating in the Endowed Chair for Environmental Harmony Design of Hard Materials at the Graduate School of Tohoku University since 2022

Supporting its mission to advance core research on hard materials in Japan, foster human resource development, promote resource-saving technologies, and facilitate industry-academia collaboration

Participation in Academic Societies and Professional Journals

Participating in multiple academic societies related to powder metallurgy and precision machining. Actively contributing papers to professional journals.

- Participated in WORLD PM2024 YOKOHAMA (2024 Powder Metallurgy World Congress & Exhibition), presenting through both seminars and posters
- Gave a presentation titled “Development of New Hard Material used in High Thermal Expansion for Glass Forming and Establishment of Ultra-precision Processing Technology” at the 2024 Autumn Meeting of the Japan Society for Precision Engineering
- Exhibited at a corporate booth of the 2025 Spring Meeting of the Japan Society for Precision Engineering
- Contributed two articles to the September 2024 issue of “Journal of the Japan Society of Powder and Powder Metallurgy”: “Fundamental Research and Commercialization of WC-Co Based Ultrafine-grained Cemented Carbides,” “Development of New Hard Material for High Thermal Expansion Glass Molds”
- Contributed an article titled “Cemented Carbide for Motor Core Molds” to the March 2025 issue of Tool Engineer

Awards

Received multiple awards in FY2024 and FY2025

- The “First Prize” in the (8th) JSPE Monozukuri Award for FY2024
- “2024 Excellence Award for New Technology & New Products” by the Japan Society of Powder and Powder Metallurgy (Award ceremony held on May 28, 2025)

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04

Financial Results Outlook for the Fiscal Year Ending March 31, 2026

Financial Results Outlook for the Fiscal Year Ending March 31, 2026

- **Net sales is expected to increase due to recovery of molds for automotive parts and expanded sales in China leveraging the new Dongguan office serving as a foothold.**
- **Operating income is expected to reach 600 million yen (up 22.9% year on year) due to increase in net sales, despite increases personnel expenses and cost of raw materials.**

Operating profit
600 million yen
(Up 22.9% year on year)

(Million yen)	FYE2025 results	FYE2026 Q2 results forecast	FYE2026 results forecast	Change year on year at end of period	% change year on year at end of period
Net sales	16,595	8,720	17,670	1,075	6.5%
Operating profit	488	220	600	112	22.9%
[Operating profit margin]	[2.9%]	[2.5%]	[3.3%]	[0.4%]	
Ordinary profit	603	270	700	97	16.1%
[Ordinary profit margin]	[3.6%]	[3.0%]	[3.9%]	[0.3%]	
Profit attributable to owners of parent	426	170	460	34	8.0%
Basic earnings per share	21.42yen	8.55yen	23.12yen	1.70yen	-
Dividend per share	40.0yen	-	40.0yen	0.0yen	-
DOE	3.8%	-	4.0%	0.1%	-

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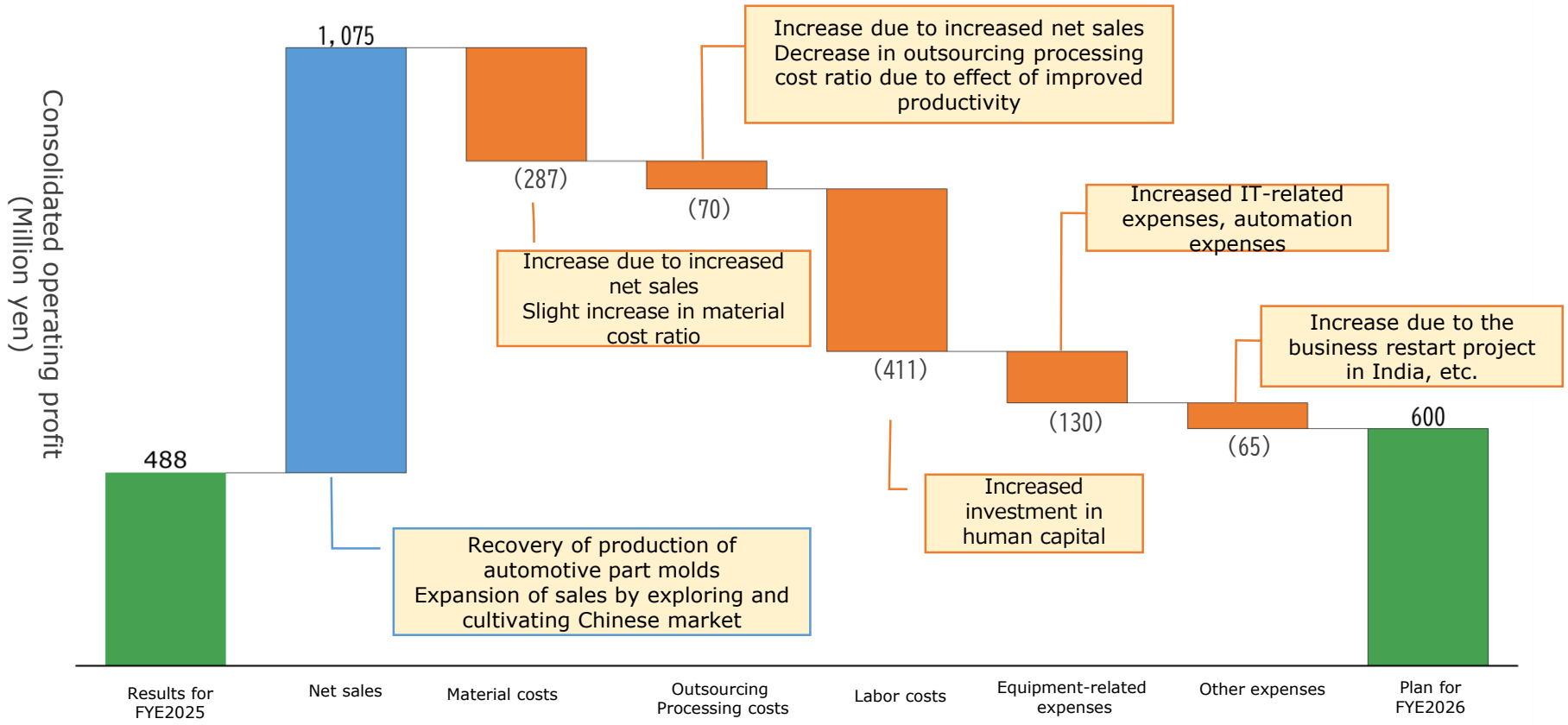
Financial Results Outlook for the Fiscal Year Ending March 31, 2026 - Graph of Increase/Decrease

Operating profit: +112 million yen

(Million yen / Amounts are rounded down to the nearest million yen)



Assumptions for profit forecast for the fiscal year ending March 31, 2026
(1) APT (ammonium paratungstate) price: $375/10 kg
(2) Exchange rate: 145 yen/U.S. dollar

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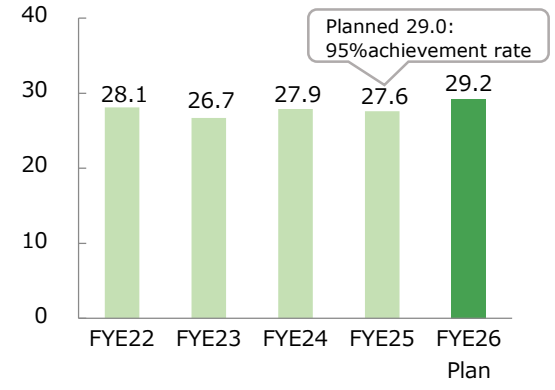
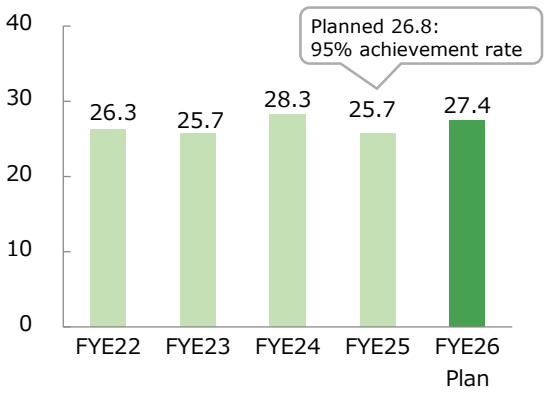
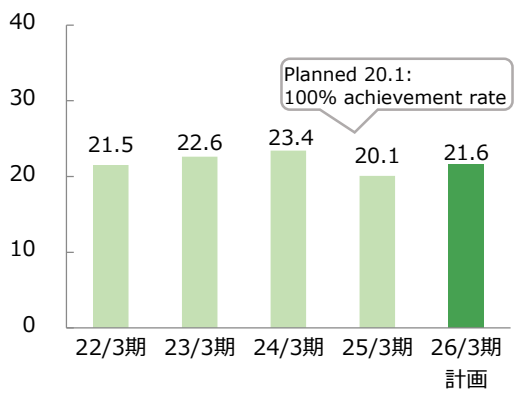
Status by Major Industry Category (Non-consolidated Basis, Net Sales) - Financial Results Outlook (Fiscal Year Ending March 31, 2026)

	Transportation machinery	Iron and steel	Non-ferrous & metallic products
Net sales (Hundred million yen)			
Pictures of products	 Forging tools	 Rolling mill rolls	 Canning tools
Business overview	• In FYE Mar. 2025, although sales gradually recovered, they fell short of the target due to the impact of production adjustments by automotive parts manufacturers. • In FYE Mar. 2026, demand is expected to grow, supported by the acquisition of development projects for next-generation vehicles.	• In FYE Mar. 2025, while sales of hot rolling mill rolls for overseas markets remained solid, they were not sufficient to offset the impact of declining automobile production. • In FYE Mar. 2026, a recovery is expected, driven by a rebound in automobile production, increased sales of iron and steel to overseas markets, and expanded sales to new customers.	• In FYE Mar. 2025, sales of grooving rolls for overseas markets declined significantly due to inventory adjustments on the customer side. • In FYE Mar. 2026, sales of grooving rolls is expected to normalize as their inventory levels are reduced, and demand for aluminum-proof products is expected to increase.

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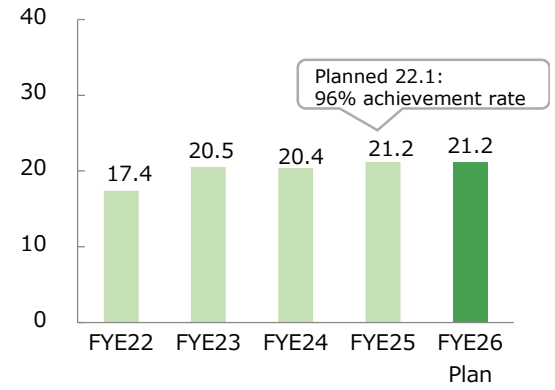
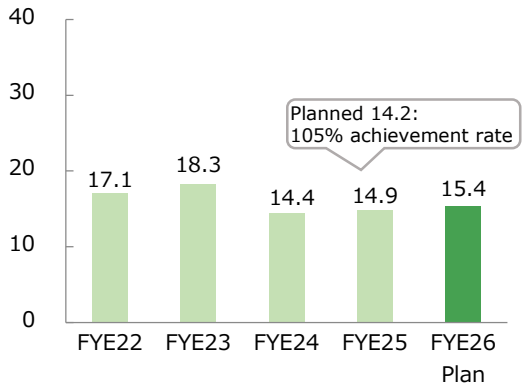
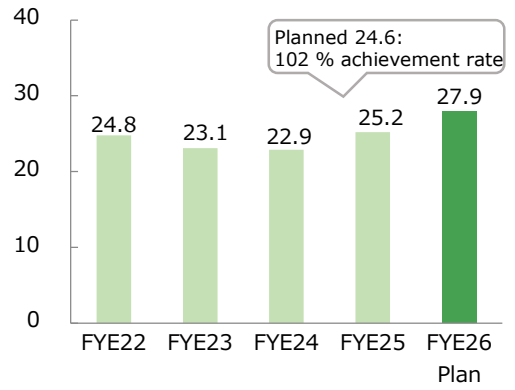
Status by Major Industry Category (Non-consolidated Basis, Net Sales) - Financial Results Outlook (Fiscal Year Ending March 31, 2026)

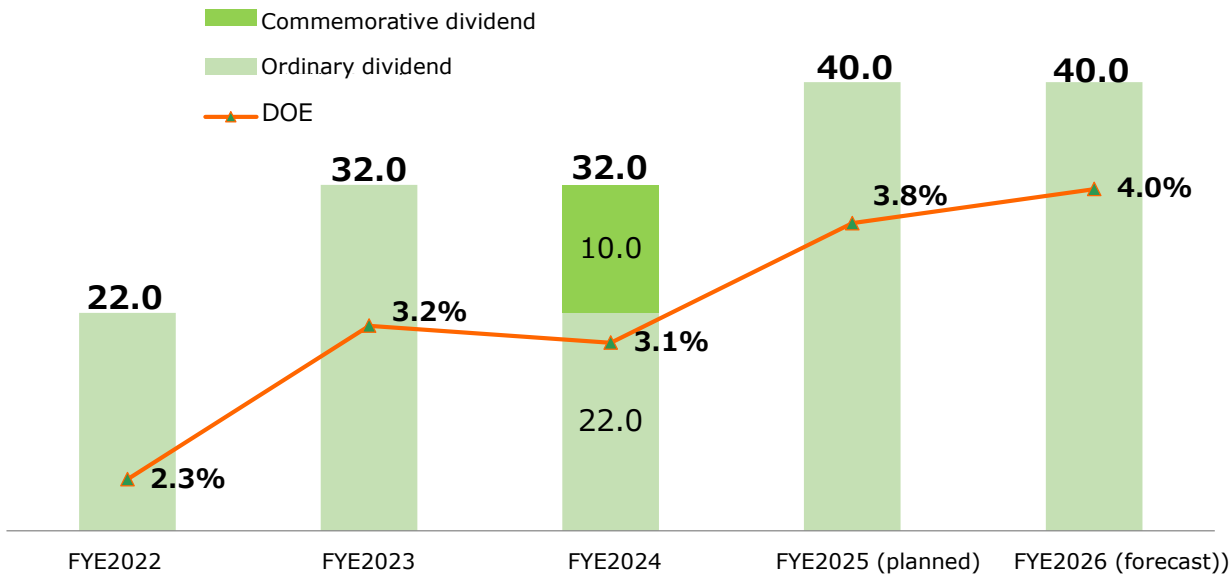
	Production and commercial machinery	Electrical & electronic components	Materials for mold parts and tools
Net sales (Hundred million yen)			
Pictures of products	 Mold parts for optical elements	 Mold parts for battery	 Materials for mold parts and tools
Business overview	• In FYE Mar. 2025, sales for semiconductor production equipment and optical elements remained strong, but fell short of the target. • In FYE Mar. 2026, demand for semiconductor production equipment is expected to soften, while demand for optical elements is projected to remain firm, supported by continued inquiries for new imaging-related products.	• In FYE Mar. 2025, although sales of semiconductor-related products were sluggish, demand for products used in automotive batteries increased, recovering from the previous year's decline. • In FYE Mar. 2026, demand for products used in automotive batteries is expected to decrease year on year, while growth is anticipated in products for electronic components used in AI data centers.	• In FYE Mar. 2025, sales of cemented carbide materials for EV-related applications were sluggish, while overseas sales remained strong. • In FYE Mar. 2026, overseas sales of cemented carbide materials are expected to expand, supported by deeper penetration into the Chinese market, with the Dongguan office, now in its second year of operation, serving as a foothold.

Shareholder Returns / Dividends for the Fiscal Year Ending March 31, 2026

40 yen per share for the fiscal year ending March 31, 2026 (plan)

Annual dividend
40 yen

- **For the duration of Medium-term Management Plan 2026, the standard for dividends has been changed from the payout ratio to DOE (dividend on equity ratio), with a DOE target of around 4%.**
- **For the fiscal year ended March 31, 2026, we plan 40 yen per share, the same amount as for the previous year.**



※The term-end dividend for FY 3/25 will be the dividend per share approved at the 69th annual general Meeting of Shareholders.

Realization of Management Conscious of Capital Cost and Share Prices

1. Current analysis and issues

- ►Our shareholders' equity cost is recognized as approximately 4.5-5.0% (calculated based on CAPM)
- ►ROE remains below our equity cost due to decreased profits caused mainly by rising raw material costs.
- ►Proactive IR activities and enhanced shareholder returns have contributed to an improvement in the stock price, leading to a slight recovery in PBR, which still remains below 1.0.

➡ Improving profitability is the important issue

Shareholders' equity cost 4.5%-5.0% > ROE Approx. 2.1%*1 ➡ PBR Approx. 0.72x*2

*1 March 31, 2025

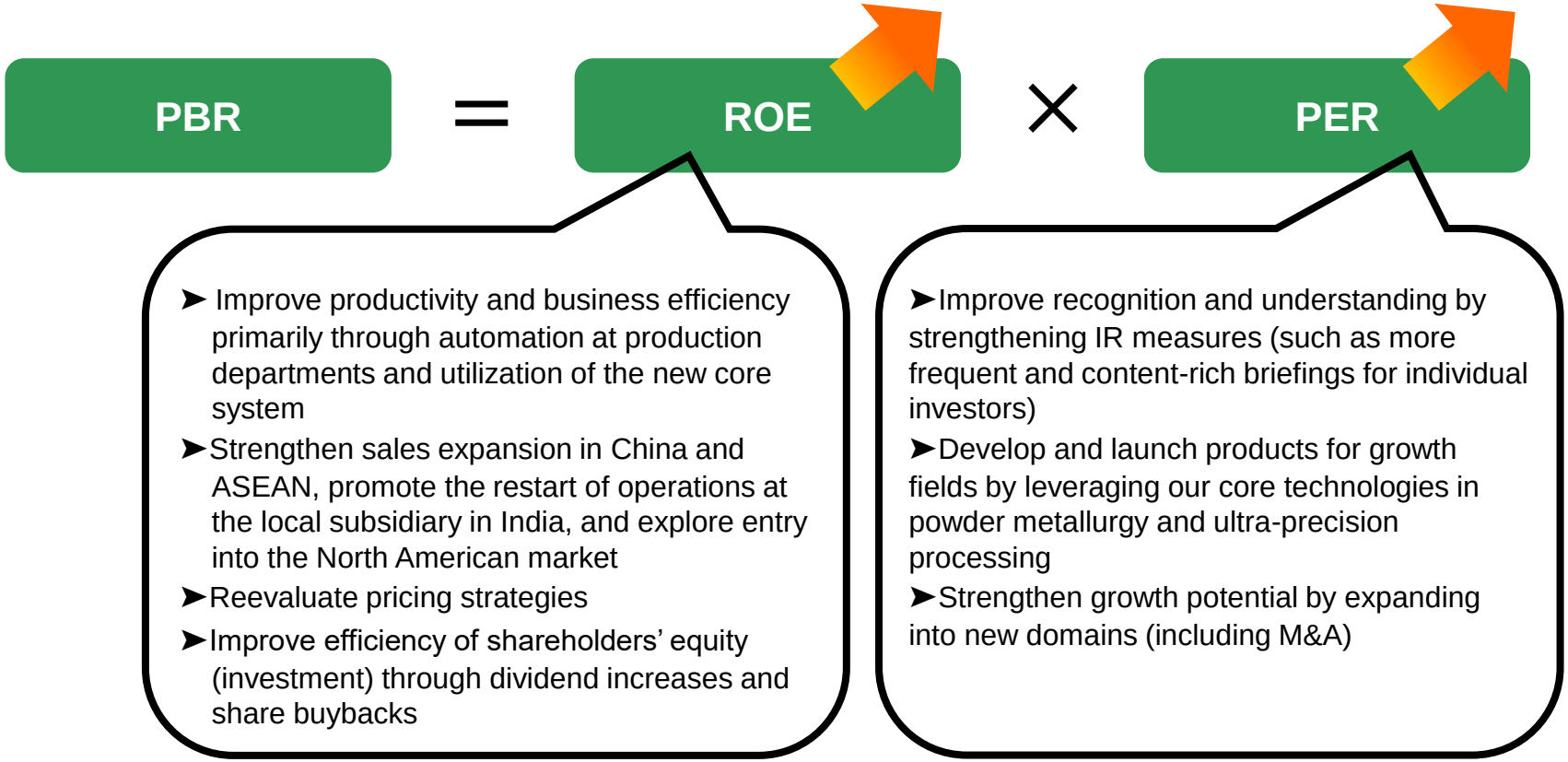
*2 Calculated based on the share price at close on March 31, 2025 (754 yen)

Indicator	Target (FYE2027)	FYE2024	FYE2025
ROE	7.0% or more	3.5%	↘ 2.1%
PBR	1x or more	Approx. 0.66x	↗ Approx. 0.72x
DOE	Aim for 4%	2.1% *3	↗ 3.8%
(Reference) Share price at close on fiscal year-end	—	687 yen	↗ 754 yen

*3 Calculated based on ordinary dividend
DOE was 3.1% when including commemorative dividend (10 yen per share)

2. Policy for Future Initiatives

►Fulfill commitment to “Transforming the company structure to adapt business resilience” in line with Medium-Term Management Plan 2026 to raise profitability and enhance growth potential



Medium-Term Management Plan 2026 - Consolidated Numerical Targets

Consolidated numerical targets in the fiscal year ending March 31, 2027

Consolidated net sales
20.0 billion yen

Operating profit
2.0 billion yen

Ordinary profit margin
10.5%
(Ordinary profit: 2.1 billion yen)

ROE
7.0%

(Million yen)	FYE2025 results	FYE2026 results forecast	FYE2027 target
Net sales	16.5 billion yen	17.6 billion yen	20.0 billion yen
Operating profit	0.48 billion yen	0.60 billion yen	2.00 billion yen
Ordinary profit	0.60 billion yen	0.70 billion yen	2.10 billion yen
Ordinary profit margin	3.6%	3.9%	10.5%
Profit	0.42 billion yen	0.46 billion yen	1.50 billion yen
ROE	2.1%	2.2%	7.0%

(The target figures for the fiscal year ending March 31, 2027 remain unchanged due to uncertainties, such as the impact of U.S. tariff policies.)

(Amounts rounded down to the nearest million yen)

FUJILLOY

05

APPENDIX

Company Profile (As of May 2025)

Trade name	Fuji Die Co., Ltd.
Location	2-17-10, Shimomaruko, Ohta-ku, Tokyo
Capital	164 million yen
Representative	Yoshikazu Haruta, Representative Director and President
Founded	June 1949
Business activities	Manufacture and sale of wear-resistant tools and molds made of cemented carbide
Consolidated subsidiaries	SHINWA DIE CO., LTD. FUJI SHAFT CO., LTD. FUJILLOY (THAILAND) CO., LTD. FUJI DIE TRADING (SHANGHAI) CO., LTD. PT. FUJILLOY INDONESIA FUJILLOY INDIA PRIVATE LIMITED FUJILLOY MALAYSIA SDN. BHD.
Number of employees	1,090 (as of March 31, 2025; including employees of consolidated subsidiaries)

Our Strengths

Top market share for carbide wear-resistant tools

Held the top share in the domestic carbide wear-resistant tool industry over a long period

Specialize mainly in sales of high value-added products in high-mix low-volume, with stable sales prices

Over 30% industry share

High-level R&D (technological) capability to support long-term growth

New materials development technology to meet market needs by leveraging powder metallurgy technology

Integration of manual technology with current technology through research on state-of-the-art equipment and optimization of manufacturing methods

Core technologies
- **Powder metallurgy technology**
- **Ultra-precision processing technology**

Development capability - production engineering capability - sales capability are the source of competitiveness

Direct sales system that can meet customers' individual needs in a customized manner

Solid and proven track record with many customers in a wide range of industries

Integrated production system from design to base powder preparation, sintering, machining, and product inspection

Approx. 3,000 customer companies
(consolidated subsidiaries)

Financial foundation: Continued profitable operations and high equity ratio

Net cash	7,917 million yen
Free cash flow	951 million yen

(As of March 31, 2025)

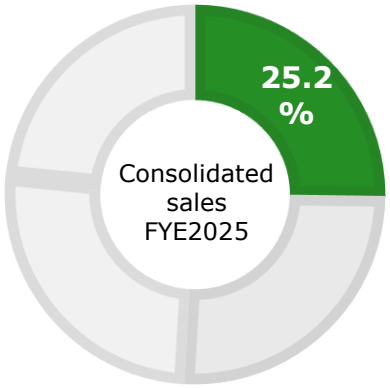
81.0% equity ratio
(As of March 31, 2025)

FUJILLOY

Business Activities - Product Categories

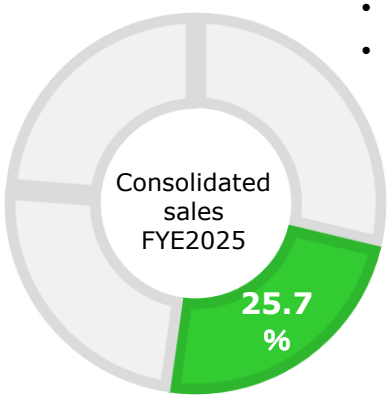
- Specialized in manufacture of tools and molds (wear-resistant tools) mainly made of cemented carbide

Carbide tools



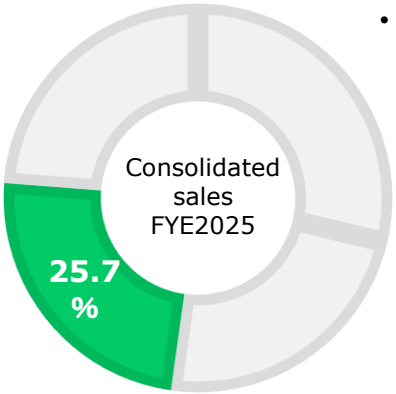
- Dies and plugs
- Grooving plugs
- Hot rolling mill rolls
- Tools for ultra high pressure generator, etc.

Carbide molds



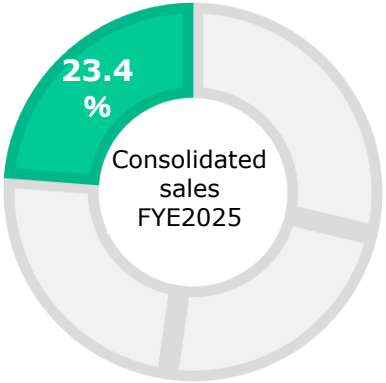
- Molds for automotive parts
- Can manufacturing tools
- Battery-related molds, etc.

Other carbide products



- Carbide blank materials
- Parts for semiconductor production equipment, etc.

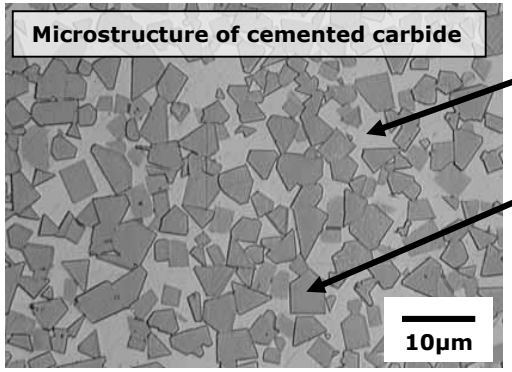
Non-carbide

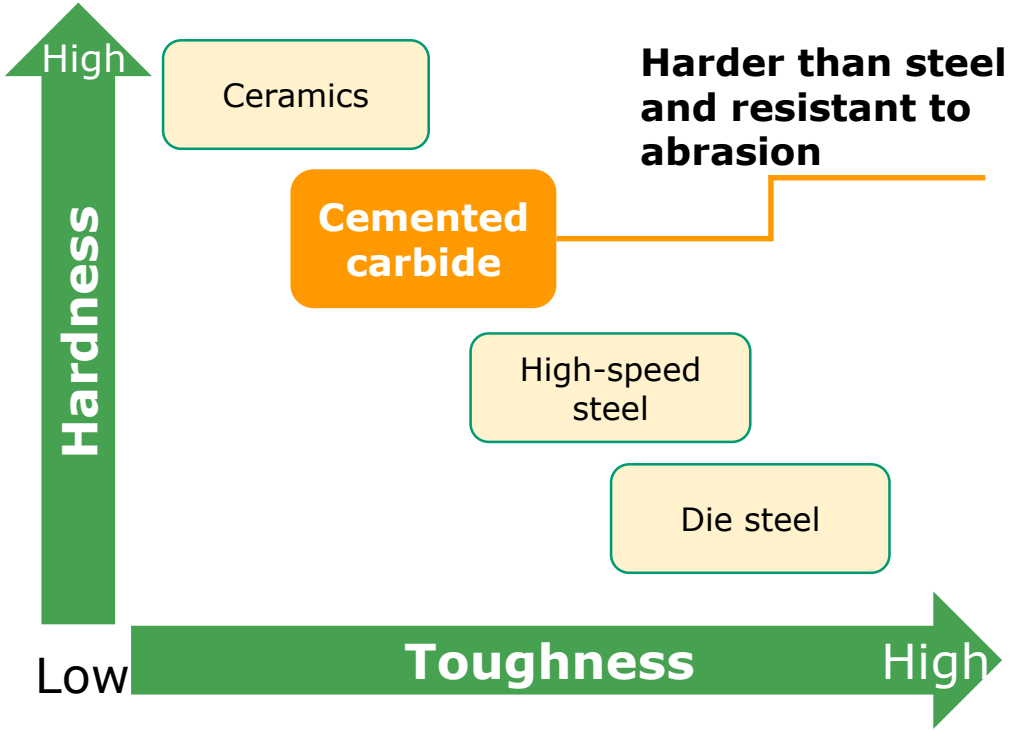


- Steel products
- KF2 products
- Ceramic products
- Diamond grinding wheels
- FHR products
- Copper-tungsten
- NF-metal
- Drawn steel pipes, etc.

What is Cemented Carbide?

- **Metallic materials** combining **hard carbides** such as tungsten carbide and **metals** such as cobalt
- Boasts a **hardness** surpassing stainless steel and iron, and has excellent **compressive strength** and **abrasion resistance**
- **Resistant to deformation**, so suitable as a **material for molds and tools** requiring high precision
- Manufactured by the **powder metallurgy method**, whereby metal powder is placed in a mold to be compressed and formed, and then sintered for long hours at a temperature below melting point to solidify it





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Life Tools
Supporting foundation of “Monozukuri” (Craftsmanship)

Transportation equipment such as Vehicles, airplanes

Molds and tools for manufacturing lines of vehicle engines and various components

Food and beverage cans

High market-share of high precision cemented carbide can manufacturing molds

Camera lenses

Molds for lenses of smartphones SLR cameras

Home appliances such as air conditioners, smartphones

Railway overhead wires, tires, Infrastructure

Widely used across a range of applications, including home appliances such as air conditioners and smartphones, as well as infrastructure equipment such as railroad overhead lines and electric cables

Artificial diamonds

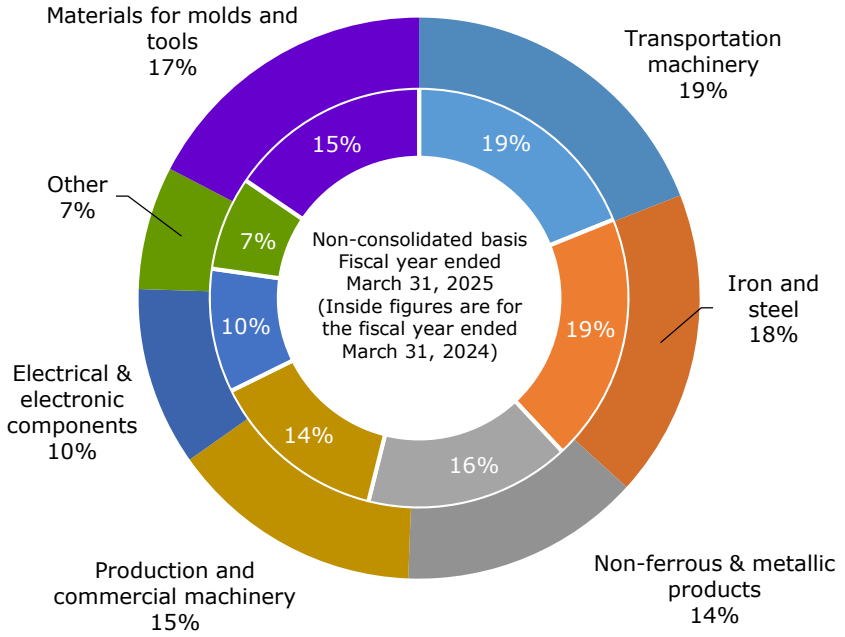
Tools for manufacturing of artificial diamonds and creation of new materials

FUJILLOY

Made to Order and Direct Sales System with Over 3,000 Customer Companies

Engaged in custom made to order and direct sales for each customer with high mix products in low volume
Strong network with customers, with approximately 3,000 customer companies in a wide range of industries
Our strength is stability that is not affected by specific industry trends

Share of sales by customer industry category (%)



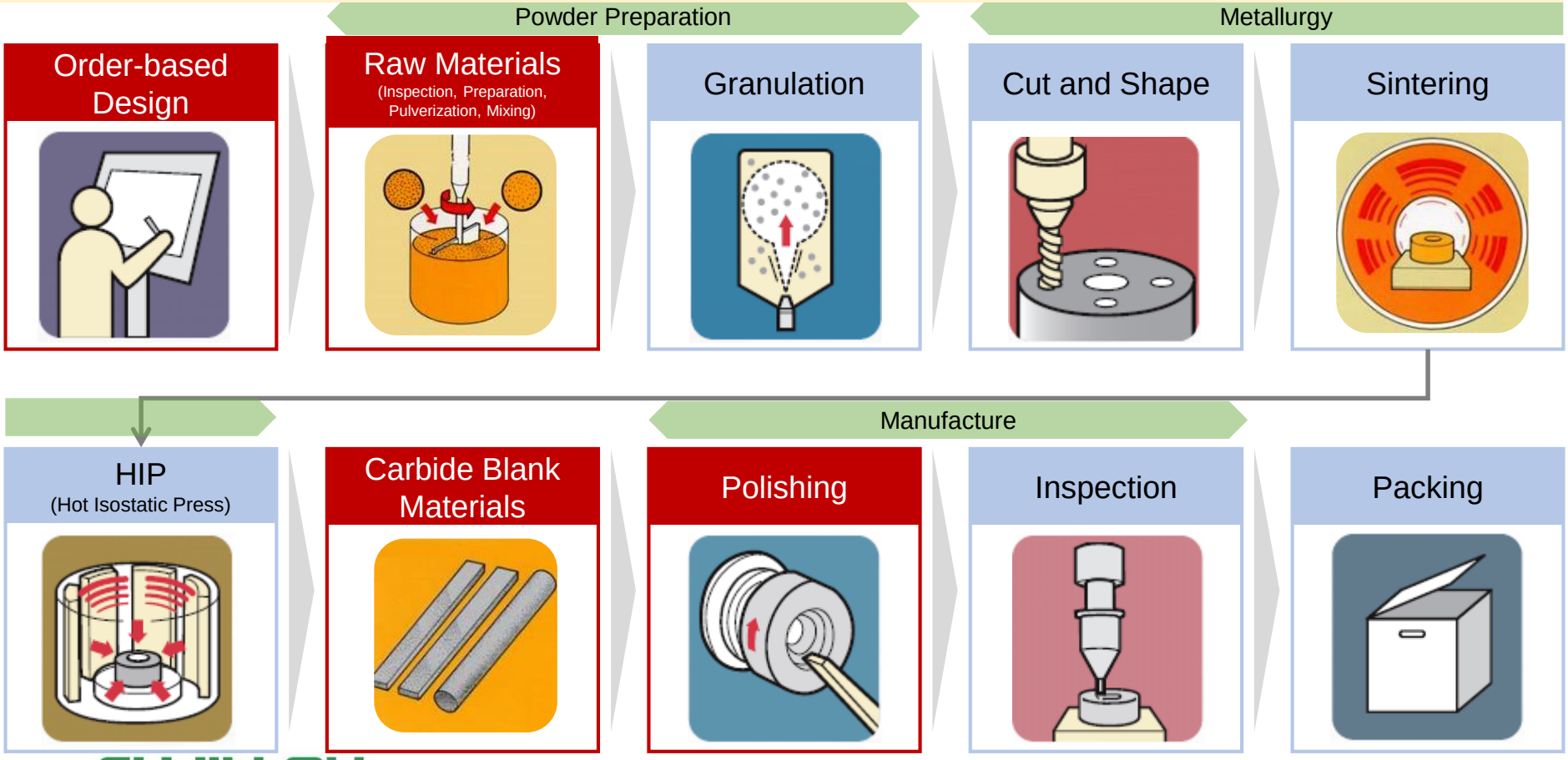
Sales offices and production sites (as of March 31, 2025)

Japan
- Production sites and sales offices 5 locations
- Production sites 2 locations
- Sales offices 5 locations

Overseas
- Production sites and sales offices 2 countries
  Thailand and Indonesia
- Sales offices 3 countries
  China, Malaysia, and India (currently dormant)

Solutions for Diverse Orders through Integrated Production System

- **Integrated made-to-order production system from design to base powder preparation, sintering, machining, and product inspection**
- **Advanced powder metallurgy and processing technologies**
- **Flexible response to a wide range of orders (high mix, low volume production)**

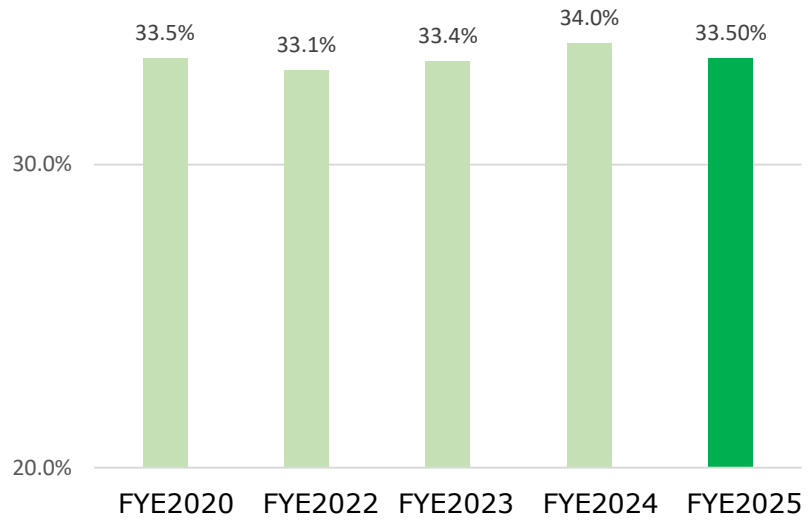


Top Manufacturer in Japan Specializing in Wear-resistant Tools

Held the top share (over 30%) in the domestic carbide wear-resistant tool industry over a long period

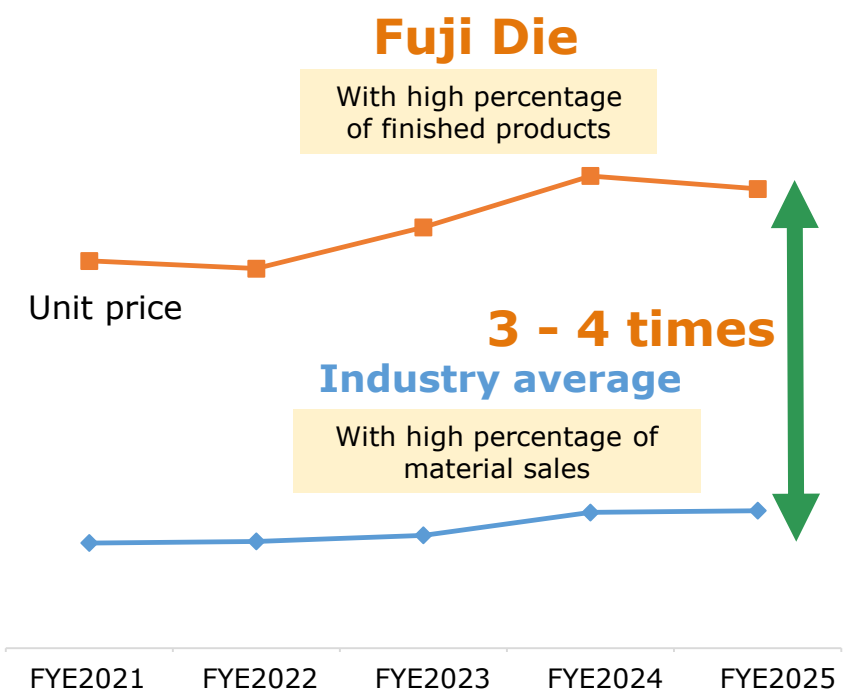
Specialize mainly in sales of high value-added products in low-volume high-mix, with stable sales prices

Share of carbide wear-resistant tools shipment in Japan



* Share for FYE 2021 was excluded due to the significant impact of COVID-19

Average unit price of product



Source: Japan Cutting & Wear-resistant Tool Association

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Tool Industry Positioning Map (Listed Companies)

Finished products
(higher added value)

Company A

Company B

Company C

Fuji Die

Cutting tools
(many competitors)

Wear-resistant tools
(few competitors)

Materials
(low added value)

* Plotted according to the size of the sales composition

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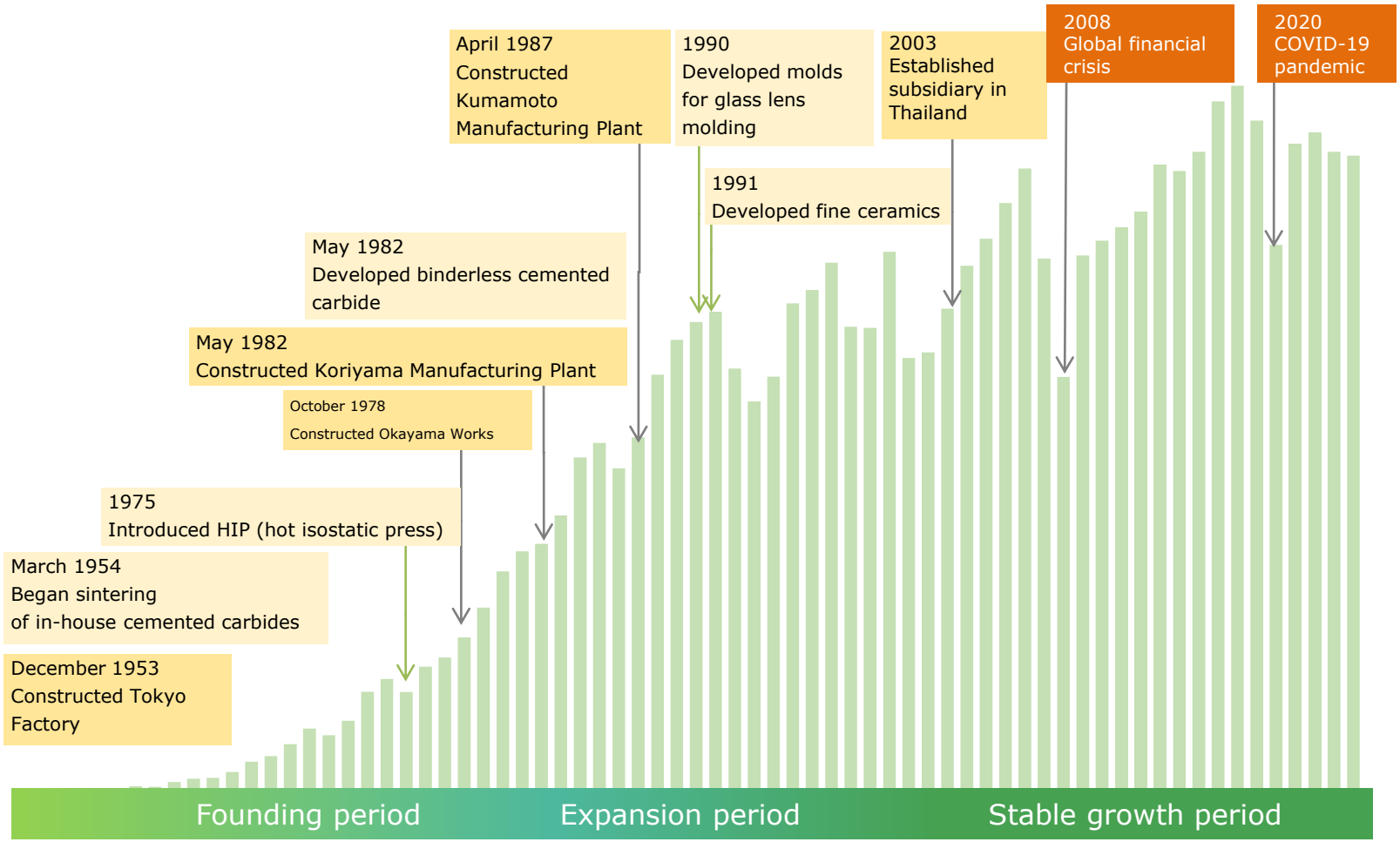
Key Milestones and Net Sales Trends

Maintaining profitable operations since our founding



(Note) Net sales for FY2012 onward are consolidated net sales

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Examples of Typical Products

Tools for drawing, extruding, and rolling processes

Used in transportation machinery, construction materials, infrastructure-related facilities, etc.

Our products

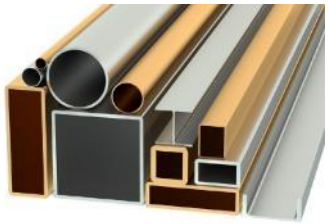
Dies and plugs

Rolls

Molding components

Pipes

Wires



Deformed pipes

End product examples

Home appliances such as air condition

transportation machinery such as aircraft

infrastructure equipment such as railroad overhead lines and electric cables,

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Examples of Typical Products

Tools and dies for manufacturing beverage and food cans

Dies for making beverage cans for alcoholic beverages, soft drinks, etc.

Molds for manufacturing optical elements

Molds to produce lenses for single-lens reflex, telecommunications, and surveillance cameras

Our products

Canning tools

End product examples

Beverage and food cans

Our products

Mold parts for optical elements

End product examples

Surveillance cameras

Camera lenses

Autonomous driving camera sensor

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Examples of Typical Products

Forging tools and molds

Molds for making parts for motorcycles, automobiles, various manufacturing machines, etc.

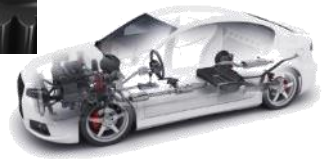
High-pressure tools

Tools used to manufacture artificial diamonds, develop new materials, and study the Earth's internal environment

Our products

Forging tools

End product examples



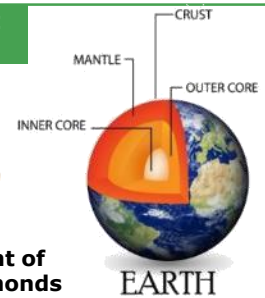
Parts for automobiles and various machines

Our products

High-pressure tools

End product examples

Development of artificial diamonds and new materials



Geophysical research

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Fuji Die's Corporate Philosophy, Cherished Values, and Long-term Vision

Corporate Philosophy

- Contributing broadly to society and creating happiness for people
- Respect for people, and management that is human-centered

Basic Mindset (Our Cherished Values)

- Thankfulness
- Harmony
- Creation and innovation
- Integrity
- Simplicity and fortitude

Long-term Vision

1. To be the world's leading manufacturing company
2. To be a group of companies and business people with integrity

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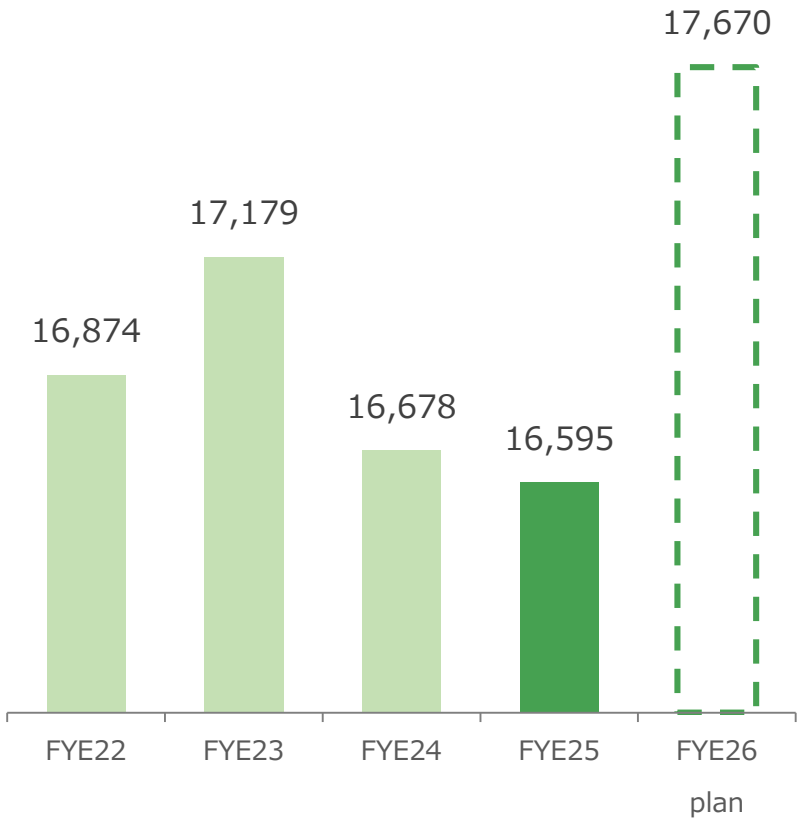
Financial Results 1/3

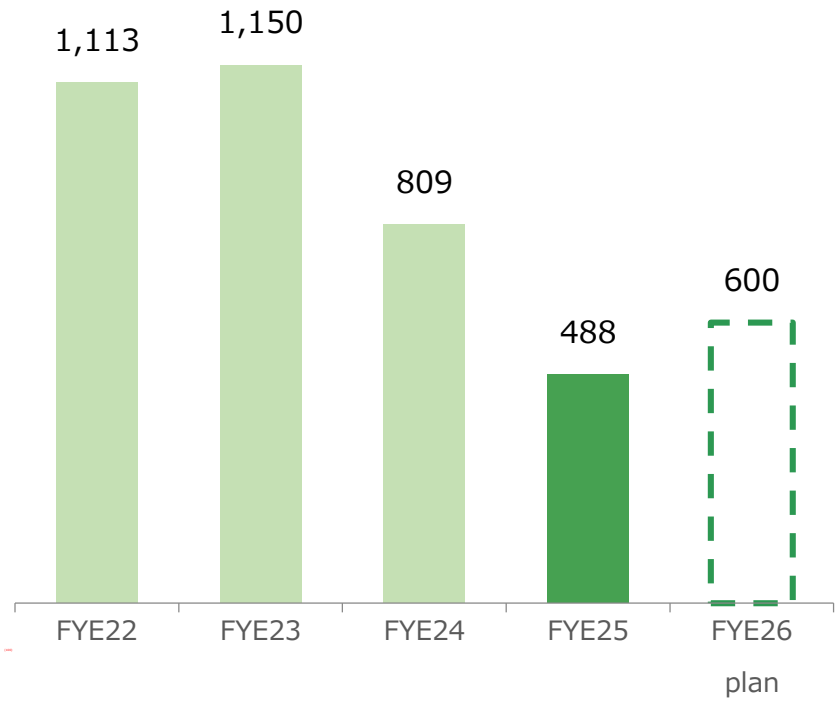
Net sales

(Million yen)



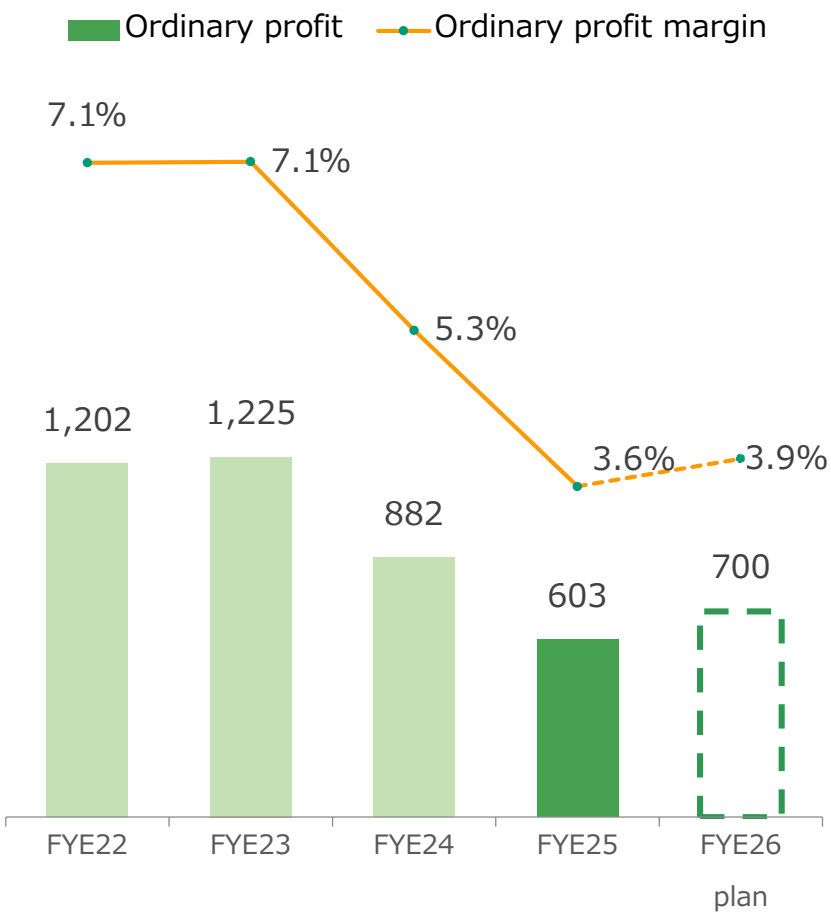
Operating profit

(Million yen)

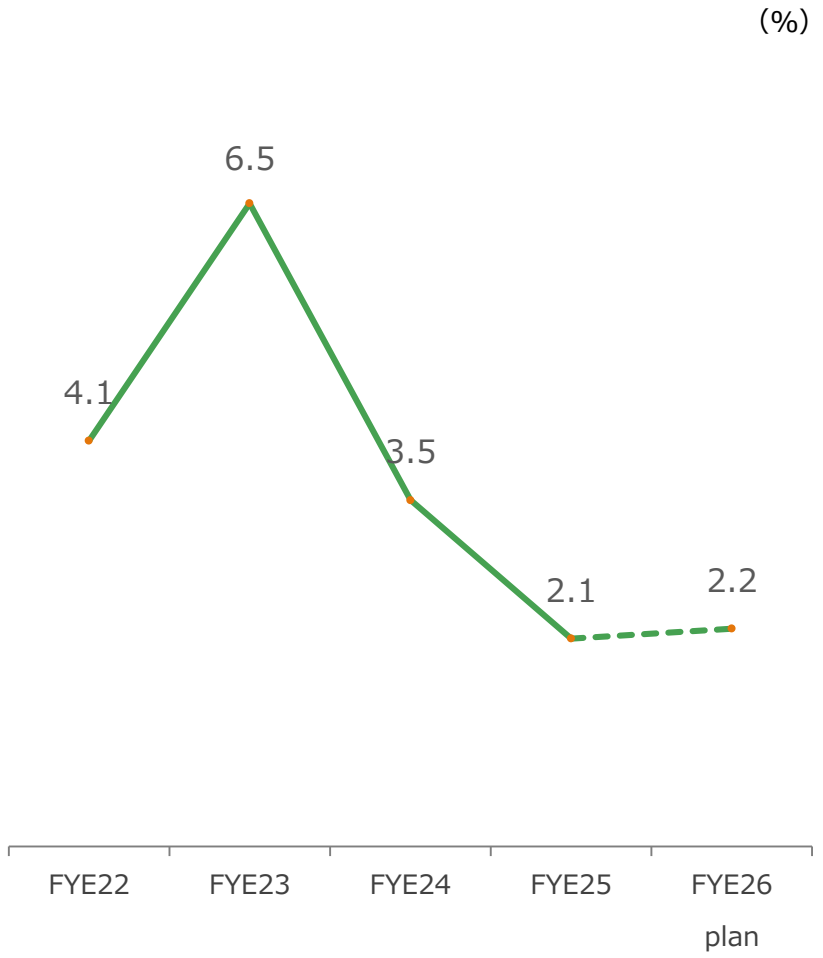


Financial Results 2/3

Ordinary profit



ROE



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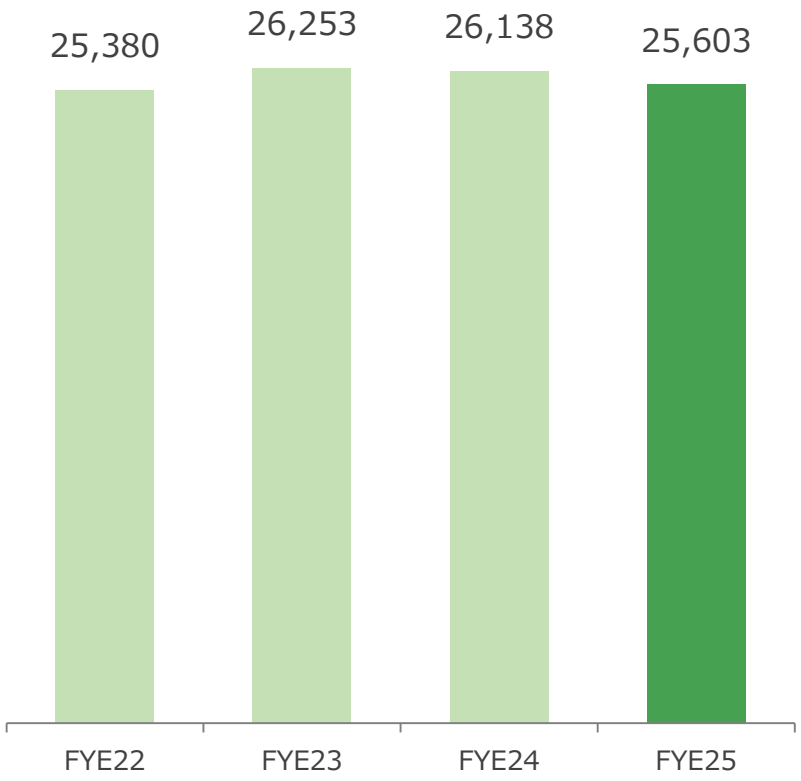
Financial Results 3/3

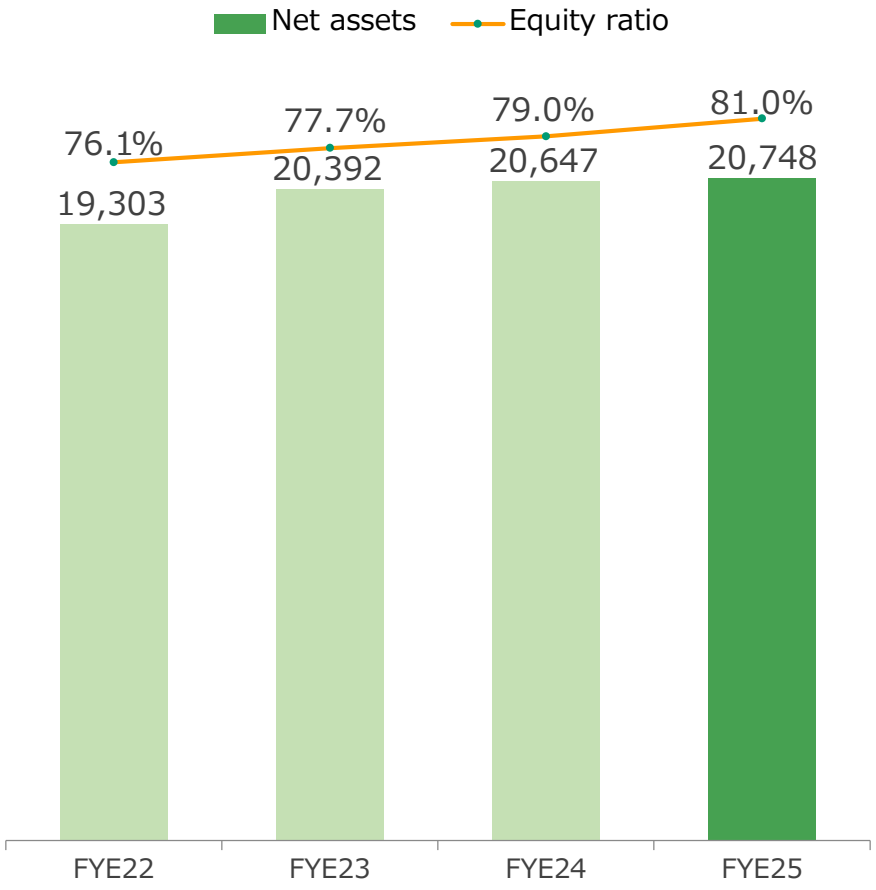
Total assets

(Million yen)

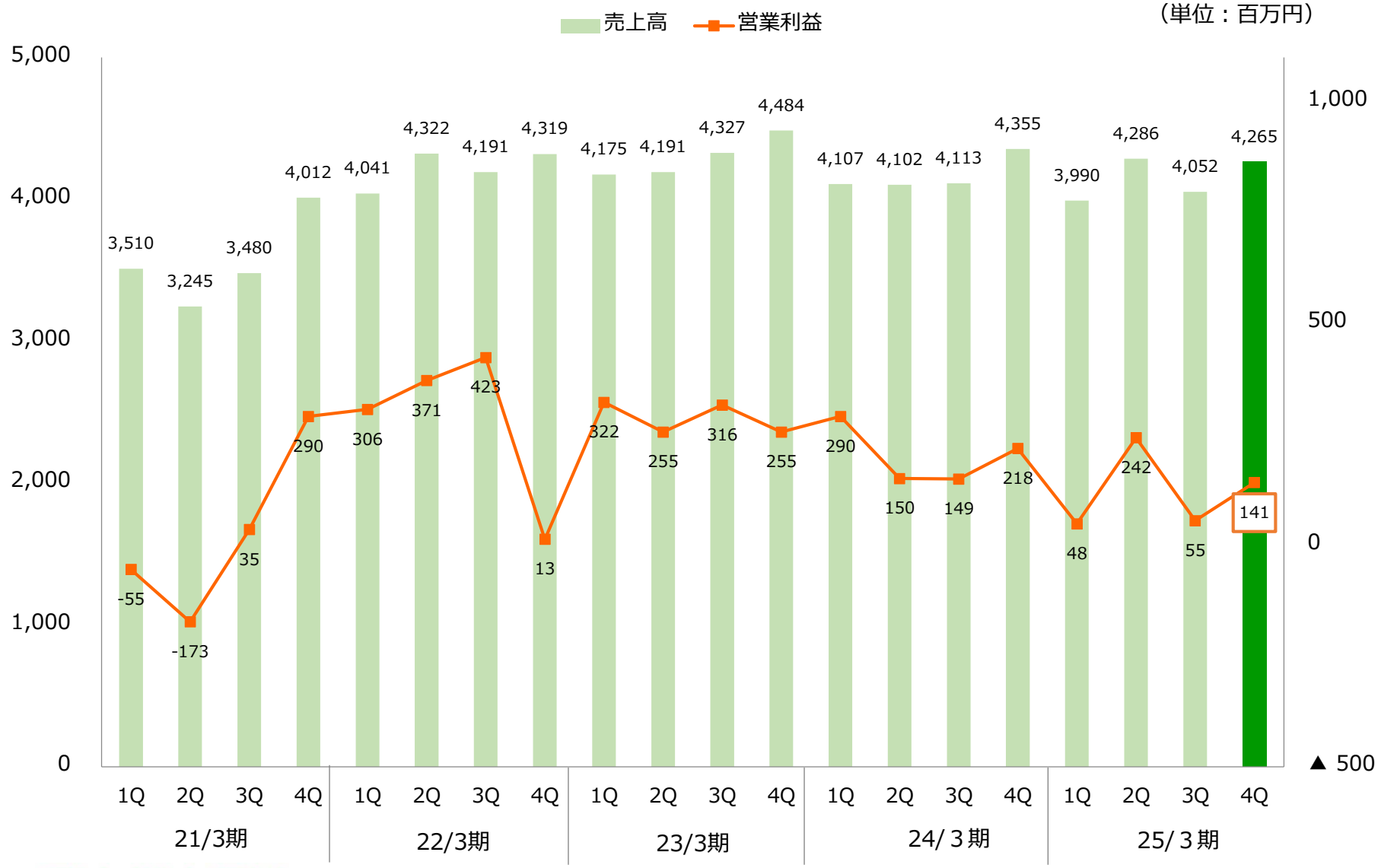


Net assets

(Million yen)



連結四半期業績推移



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