

Securities Code: 6482
June 6, 2025

Dear Shareholders,

Notice of Convocation for the 52nd Ordinary General Meeting of Shareholders

We would like to express our deepest appreciation for your continued support and patronage.

Notice is hereby given that the 52nd Ordinary General Meeting of Shareholders of Yushin Company will be held as set out below:

This General Meeting of Shareholders has adopted electronic provision measures. Therefore, in accordance with Article 325-3 of the Companies Act, we have posted the electronic provision measure matters on our website on the Internet (<https://ir.yushincompany.jp/en/stock/meeting.html>), where you can check the details.

In addition to our website, we have also posted the matters on the Tokyo Stock Exchange, Inc. (TSE) website (<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>), where you can access the matters by 1) searching for “YUSHIN” in the issue name (company name) filed or “6482” in the code field, 2) selecting “Basic Information” – “Documents for Public Inspection/PR Information.”

If you do not intend to attend the meeting in person, you may exercise your voting rights in writing or by electromagnetic means (the Internet and others). Please refer to the enclosed Reference Documents for the General Meeting of Shareholders and exercise your voting rights no later than 5:30 p.m. on Tuesday, June 24, 2025 (JST).

Details

1. **Date and Time:** Wednesday, June 25, 2025 at 10 a.m.
2. **Venue:** Conference Room on the 6th Floor,
Head Office of Yushin Company
555 Kuzetonoshiro-cho, Minami-ku, Kyoto
3. **Objectives of the Meeting:**
Matters to be reported:
 - a) Business Report and Consolidated Financial Statements for the 52nd Fiscal Year (from April 1, 2024 to March 31, 2025) as well as the audit reports from the Accounting Auditor and the Board of Corporate Auditors on the Consolidated Financial Statements
 - b) Report on the Non-Consolidated Financial Statements for the 52nd Fiscal Year (from April 1, 2024 to March 31, 2025)

Matters to be resolved:

- Proposal 1:** Election of Seven (7) Directors
Proposal 2: Election of One (1) Corporate Auditor

Sincerely Yours,

Takayo Kotani
Representative Director and President
Yushin Company
(Old trade name: YUSHIN PRECISION EQUIPMENT CO., LTD.)
555 Kuzetonoshiro-cho, Minami-ku,
Kyoto, Japan

Notes:

In the event of any modifications to electronic provision measures matters, the information before and after the modifications will be posted on the respective websites listed on the previous page.

Among electronic provision measures matters, the following items are not included in the documents delivered to shareholders who have requested delivery of such documents, pursuant to the provisions of laws and regulations and Article 14, Paragraph 2 of the Articles of Incorporation of the Company. In addition, the Corporate Auditors and the Accounting Auditors have audited the audited documents, including the following items.

- Matters Relating to the Development of Systems to Ensure Proper Operations
- Overview of the Business Operations of the Systems to Ensure Proper Operations
- Consolidated Statements of Changes in Equity
- Basis of Preparing Consolidated Financial Statements and Other Notes
- Statements of Changes in Equity
- Significant Accounting Policies and Other Notes

Reference Documents for the General Meeting of Shareholders



Proposal 1: Election of Seven (7) Directors


The terms of office of all seven (7) Directors will expire at the conclusion of this General Meeting of Shareholders.



Therefore, the Company is asking shareholders to vote for these seven (7) Director nominees.


The nominees are as follows.

No.	Name		Current position in the Company	Responsibilities and major concurrent positions
1	Takayo Kotani	Reappointment	Representative Director and President	
2	Kota Oda	Reappointment	Director and Executive Vice President	General Manager of Administration Division
3	Yasushi Kitagawa	Reappointment	Executive Managing Director	General Manager of Manufacturing Division and General Manager of Purchasing Division
4	Tomohiro Inano	Reappointment	Managing Director	General Manager of Sales Division
5	Yasuo Nishiguchi	Reappointment External Independent	Director	Chairman of YAMADA Consulting Group Co., Ltd.
6	Hiroshi Matsuhisa	Reappointment External Independent	Director	Professor emeritus at Kyoto University
7	Reiko Nakayama	Reappointment External Independent	Director	

No.	Name (Date of birth)	Brief biography, positions, responsibilities, and major concurrent positions	
1	 Takayo Kotani (August 26, 1977)		<div>Reappointment</div> <p> April 2008 Joined the Company October 2008 Manager of R&D Section April 2009 General Manager of R&D Department April 2019 Executive Officer and General Manager of R&D Department June 2019 Executive Officer and General Manager of R&D Division June 2020 Managing Director and General Manager of R&D Division October 2020 Director and Executive Vice President and General Manager of R&D Division June 2021 Representative Director and President (to present) </p>
			<p>Number of shares held: 1,968,532 shares</p> <p>Reasons for appointment: Takayo Kotani has been involved in R&D, promotion of development strategies and management, and has a wealth of experience and accomplishments. Her achievements have been socially recognized, such as receiving the Japan Society of Mechanical Engineers Prize for the development of robot technology. Since June 2021, she has served as Representative Director and President, taking the lead in formulating management strategies for sustainable growth and strengthening the Company's organizational structure. The Company has nominated her as a Director because she is expected to strengthen the decision-making and supervisory functions of the Board of Directors.</p>
2	 Kota Oda (June 10, 1978)		<div>Reappointment</div> <p> October 2015 Joined the Company as General Manager of General Affairs Department April 2019 Executive Officer and General Manager of General Affairs Department June 2020 Director and General Manager of General Affairs Department June 2021 Managing Director and General Manager of General Affairs Department June 2022 Director and Executive Vice President and General Manager of Administration Division (to present) </p>
			<p>Number of shares held: 15,000 shares</p> <p>Reasons for appointment: Kota Oda has extensive experience and success in overseeing and managing corporate divisions. As Executive Vice President since June 2022, he has taken the lead in formulating strategies for the Company's sustainable growth and strengthening the organizational structure. The Company has nominated him as a Director candidate as he is expected to further strengthen the decision-making and supervisory functions of the Board of Directors.</p>

No.	Name (Date of birth)	Brief biography, positions, responsibilities, and major concurrent positions	
3	 Yasushi Kitagawa (August 12, 1958)		<div>Reappointment</div> <p> September 2007 Joined the Company November 2007 Deputy General Manager of Manufacturing Division April 2008 Deputy General Manager of Manufacturing Division and Quality Assurance Department April 2009 Executive Officer, Deputy General Manager of Manufacturing Division and Quality Assurance Department August 2009 Executive Officer, General Manager of Manufacturing Division and Quality Assurance Department June 2010 Director and General Manager of Manufacturing Division and Quality Assurance Department June 2013 Managing Director and General Manager of Manufacturing Division and Quality Assurance Department June 2017 Executive Managing Director and General Manager of Manufacturing Division and Quality Assurance Department July 2020 Executive Managing Director and General Manager of Manufacturing Division June 2021 Executive Managing Director and General Manager of Manufacturing Division and General Manager of Purchasing Division (to present) </p>
			<p>Number of shares held: 11,000 shares</p> <p>Reasons for appointment: Yasushi Kitagawa has been involved in the management and operation of production and purchasing, and thus has extensive experience and achievements in the business. The Company has nominated him as a Director as he is expected to strengthen the decision-making and supervisory functions of the Board of Directors.</p>
4	 Tomohiro Inano (December 13, 1962)		<div>Reappointment</div> <p> June 1989 Joined the Company August 2005 General Manager of YUSHIN PRECISION EQUIPMENT TRADING (SHENZHEN) CO., LTD. April 2008 General Manager of Chinese Area and YUSHIN PRECISION EQUIPMENT TRADING (SHENZHEN) CO., LTD. July 2009 Assistant to General Manager of Sales Division February 2010 Deputy General Manager of Sales Division March 2011 General Manager of Sales Division March 2014 Executive Officer and General Manager of Sales Division June 2017 Director and General Manager of Sales Division June 2022 Managing Director and General Manager of Sales Division (to present) </p>
			<p>Number of shares held: 14,300 shares</p> <p>Reasons for appointment: Tomohiro Inano has been involved in management and operations, including sales, and has extensive experience and success. The Company has nominated him as a Director because he is expected to strengthen the decision-making and supervisory functions of the Board of Directors.</p>

No.	Name (Date of birth)	Brief biography, positions, responsibilities, and major concurrent positions				
5	 Yasuo Nishiguchi (October 9, 1943)			<div>Reappointment</div> <div>External</div> <div>Independent</div>		
		March 1975	Joined Kyoto Ceramic Co., Ltd. (currently KYOCERA Corporation)			
		June 1987	Director			
		June 1992	Senior Managing Director and Representative Director			
		June 1997	Executive Vice president and Representative Director			
		June 1999	President and Representative Director			
		June 2003	President and Representative Director and President and Executive Officer			
		June 2005	Chairman of the Board and Representative Director, and Chief Executive Officer			
		April 2006	Advisor and Director			
		June 2009	Retired from the office of Director			
	June 2014	External Director of the Company (to present)				
	March 2015	Chairman and CEO of Socionext Inc.				
	June 2016	Outside Director of YAMADA Consulting Group Co., Ltd.				
	March 2018	Retired from Chairman and CEO of Socionext Inc.				
	April 2020	Chairman of YAMADA Consulting Group Co., Ltd. (to present)				
Number of shares held: 81,100 shares						
Reasons for selection as a candidate for External Director and expected role: The Company has renominated Yasuo Nishiguchi as a candidate for External Director in order to continue to utilize his knowledge and experience in all aspects of management, which he has cultivated through his key positions as President and Representative Director and the Chairman of KYOCERA Corporation, in the management of the Company. He is expected to strengthen the functions of the Company’s Board of Directors by advising and supervising management from an independent standpoint, utilizing his expertise as a person with management experience.						
6	 Hiroshi Matsuhisa (August 5, 1947)			<div>Reappointment</div> <div>External</div> <div>Independent</div>		
		June 1976	Research Assistant of school of precision engineering in Faculty of Engineering at Kyoto University			
		October 1987	Assistant professor			
		April 1994	Professor (transferred to graduate school of department of Mechanical Engineering and Science by a reorganization in 1995)			
		April 2012	Professor emeritus at Kyoto University (to present)			
		June 2014	External Director of the Company (to present)			
		June 2016	Outside Corporate Auditor of Technology Seed Incubation Co., Ltd.			
		June 2018	Retired from Outside Corporate Auditor of Technology Seed Incubation Co., Ltd.			
		Number of shares held: 25,000 shares				
		Reasons for selection as a candidate for External Director and expected role: The Company has renominated Hiroshi Matsuhisa as a candidate for an External Director in order to continue to utilize his expertise as an academic expert in engineering in the management of the Company. He is expected to strengthen the functions of the Company’s Board of Directors by advising and supervising management from an independent standpoint. Although he has no direct business management experience, the Company believes that he has the ability to properly perform the duties as an External Director of the Company as described above.				

No.	Name (Date of birth)	Brief biography, positions, responsibilities, and major concurrent positions			
7	 Reiko Nakayama (April 2, 1959)		Reappointment	External	Independent
		April 1983	Joined Japan Associated Finance Co., Ltd. (currently JAFCO Group Co., Ltd.)		
		January 1997	Joined Marusan Securities Co., Ltd.		
		March 2000	General Manager of Investment information		
		October 2004	General Manager of Underwriting		
		October 2008	Part-time Director of LivTech, Inc.		
		February 2009	Director and Head of Administrative H.Q. of LivTech, Inc.		
		March 2013	Retired from the office of Director of LivTech, Inc.		
		March 2015	Outside Director of LUCKLAND CO., LTD.		
		March 2016	Outside Director (Audit and Supervisory Committee member) of LUCKLAND CO., LTD.		
		June 2018	External Director of the Company (to present)		
		June 2019	Outside Director of Mandom Corporation		
		June 2023	Retired from Outside Director of Mandom Corporation		
		August 2024	Retired from Outside Director (Audit and Supervisory Committee member) of LUCKLAND CO., LTD.		
Number of shares held: 20,062 shares					
Reasons for selection as a candidate for External Director and expected role:					
The Company has renominated Reiko Nakayama as a candidate for External Director to continue to apply her rich insight based on her experience as a general manager of an underwriting department of a securities company, an officer in charge of administration of an operating company, and an External Director to the management of the Company. She is expected to strengthen the functions of the Company’s Board of Directors by advising and supervising management from an independent standpoint.					

Notes:

- The candidates for Directors have no special interests in the Company.
- Takayo Kotani's registered name is Takayo Oda.
- Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama are candidates of External Directors.
- Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama are the present External Directors of the Company. Yasuo Nishiguchi and Hiroshi Matsuhisa, their term of office as an External Director of the Company is respectively eleven (11) years at the conclusion of this General Meeting of Shareholders, Reiko Nakayama, seven (7) years.
- The Company has registered Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama as Independent Officers provided in the rules of the Tokyo Stock Exchange, Inc. If Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama are reappointed, the Company plans to continue to make them Independent Officers.
- During Reiko Nakayama's tenure as an Outside Director (Audit and Supervisory Committee member) of LUCKLAND CO., LTD. in July 2024, the company was required to disclose that the content of the information disclosed contained false statements and violated listing rules, and as a result, it received a request for an improvement report and disclosure measures from the Tokyo Stock Exchange, Inc. She was unaware of the facts surrounding the violation until they came to light. However, she had consistently emphasized the importance of compliance with laws and regulations at board meetings and other forums. Following the discovery of the violation, she fulfilled her duties by making appropriate recommendations regarding measures to ensure strict compliance with laws and regulations and prevent recurrence.
- The Company has concluded an agreement with Yasuo Nishiguchi, Hiroshi Matsuhisa, and Reiko Nakayama to limit their liabilities for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreement shall be the minimum amount of liability under Article 425, Paragraph 1 of the Companies Act. If Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama are reappointed, the agreement will be continued.
- The Company has concluded an indemnification agreement with Takayo Kotani, Kota Oda, Yasushi Kitagawa, Tomohiro Inano, Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama to guarantee the expenses set forth in Article 430-2, Paragraph 1 of the Companies Act and the loss set forth in Item 2 of that paragraph to the extent stipulated by laws and ordinances. If the reappointment of each candidate is approved, the Company plans to continue the agreement with each person.
- The Company has concluded Directors and Officers Liability Insurance (hereinafter referred to as "D&O Insurance") as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance will cover any damages, etc. (However, damages that fall under the reasons for exemption specified in the insurance contract are excluded.) that Directors are liable for damages due to their work. The Company bears the entire premium for D&O insurance. If Takayo Kotani, Kota Oda, Yasushi Kitagawa, Tomohiro Inano, Yasuo Nishiguchi, Hiroshi Matsuhisa, and Reiko Nakayama are reappointed, they will continue to be insured by D&O insurance. The contract period for D&O insurance is one year, and it will be renewed after a resolution by the Board of Directors before the expiration of the period.


Proposal 2: Election of One (1) Corporate Auditor

The terms of office of Tetsuya Nonaka, Corporate Auditor, will expire at the conclusion of this General Meeting of Shareholders.

Therefore, the Company is asking shareholders to vote for the one (1) Corporate Auditor nominee.

The Board of Corporate Auditors has agreed to this proposal.

The nominee is as follows.

No.	Name (Date of birth)	Brief biography, positions, responsibilities, and major concurrent positions				
1	 Tetsuya Nonaka (September 25, 1976)		Newly Appointed	External	Independent	
		October 2004	Registered as attorney			
		October 2004	Joined Naniwabashi Law Office (currently “Naniwabashi Law Office LPC”)			
		June 2022	Outside Corporate Auditor of TOYO SHUTTER CO., LTD. (to present)			
		April 2023	External Corporate Auditor of the Company (to present)			
		June 2023	Partner of Naniwabashi Law Office LPC (to present)			
Number of shares held: - shares						
Reasons for selection as a candidate for External Corporate Auditor and expected role:						
The Company renominated Tetsuya Nonaka as a candidate for External Corporate Auditor because the Company expects that his specialized knowledge as a lawyer and extensive experience in corporate legal affairs will be utilized in the Company’s auditing operations, thereby strengthening the auditing function. Although he has not been directly involved in corporate management in the past, for the reasons stated above, the Company believes that he will be able to appropriately perform his duties as an External Corporate Auditor.						

Notes:

1. Tetsuya Nonaka has no special interests in the Company.
2. Tetsuya Nonaka is a candidate for External Corporate Auditor.
3. Tetsuya Nonaka is currently an External Corporate Auditor, and his term as an External Corporate Auditor of the Company will be two (2) years and two (2) months at the conclusion of this General Meeting of Shareholders.
4. Company has registered Tetsuya Nonaka as an Independent Officer provided in the rules of the Tokyo Stock Exchange, Inc. If Tetsuya Nonaka is reappointed, the Company plans to continue to make him an Independent Officer.
5. The Company has concluded an agreement with Tetsuya Nonaka to limit his liabilities for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreement shall be the minimum amount of liability under Article 425, Paragraph 1 of the Companies Act. If Tetsuya Nonaka is reappointed, the agreement will be continued.
6. The Company has concluded an indemnification agreement with Tetsuya Nonaka to guarantee the expenses set forth in Article 430-2, Paragraph 1 of the Companies Act and the loss set forth in Item 2 of that paragraph to the extent stipulated by laws and ordinances. If his reappointment is approved, the Company plans to continue the agreement with him.
7. The Company has concluded Directors and Officers Liability Insurance (hereinafter referred to as “D&O Insurance”) as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The insurance will cover any damages, etc. (However, damages that fall under the reasons for exemption specified in the insurance contract are excluded.) that Corporate Auditors are liable for damages due to their work. The Company bears the entire premium for D&O insurance. If Tetsuya Nonaka is reappointed, he will continue to be insured by D&O insurance. The contract period for D&O insurance is one year, and it will be renewed after a resolution by the Board of Directors before the expiration of the period.

Reference information
Skills Matrix of Directors and Corporate Auditors

The following table sets forth the list of Directors and Corporate Auditors, if Proposal 1 and Proposal 2 are approved, and their skills.

Name	Position	Gender	Management	Development, Engineering, and Quality	Human resource Development and Sustainability	Sales and Marketing	Global	Finance and Accounting	IT and DX	Governance, Risk management and Compliance
Takayo Kotani	Representative Director and President	Female	✓	✓	✓		✓			✓
Kota Oda	Director and Executive Vice President	Male	✓		✓			✓	✓	✓
Yasushi Kitagawa	Executive Managing Director	Male	✓	✓			✓		✓	
Tomohiro Inano	Managing Director	Male	✓			✓	✓			
Yasuo Nishiguchi	External Director	Male	✓		✓	✓			✓	✓
Hiroshi Matsuhisa	External Director	Male		✓	✓				✓	
Reiko Nakayama	External Director	Female	✓					✓		✓
Masahito Fukui	Full-time Corporate Auditor	Male	✓				✓	✓	✓	✓
Tetsuya Nonaka	External Corporate Auditor	Male	✓							✓
Yoshiki Yamada	External Corporate Auditor	Male	✓					✓		✓

This table shows the maximum four primary skills of each personnel except “Management.”

This table does not reflect all of the knowledge or experience of each Director and Auditor.

Business Report

(from April 1, 2024 to March 31, 2025)

1. Current Business Conditions

Net sales	Operating profit
26,126 million yen	2,586 million yen
10.6% Y/Y	6.1% Y/Y
Ordinary profit	Profit attributable to owners of parent
2,535 million yen	1,692 million yen
(2.0%) Y/Y	0.0% Y/Y

(1) Progress and achievements

During the consolidated fiscal year under review, the global economic environment remained uncertain, with factors such as the continued high interest rates in Europe and the United States, the rise in material prices due to the prolonged geopolitical risks, and the stagnation of the Chinese economy due to the continued real estate slump. In Japan, while there were signs of a gradual economic recovery, including an expansion in inbound demand, and a stabilization in capital investment, the business environment remained challenging due to factors such as the impact of sharp fluctuations in exchange rates on raw material prices.

Under these circumstances, our Group has continued to work on cultivating new customers on a global scale and expanding sales of custom-ordered equipment, including medical related equipment, and we have steadily shipped the high level of orders received in the consolidated fiscal year before last year and the previous consolidated fiscal year and received acceptance for these orders, and sales of custom-ordered equipment have increased. As a result, consolidated Net sales increased by 10.6% year-on-year to 26,126 million yen. In terms of profits, Operating profit increased 6.1% year-on-year to 2,586 million yen, due to the impact of the increase in consolidated Net sales, despite factors such as an increase in personnel expenses associated with proactive investment in human resources. Ordinary profit decreased by 2.0% year-on-year to 2,535 million yen due to foreign exchange losses, and Profit attributable to owners of parent increased 0.0% to 1,692 million yen.

Pursuant to a resolution adopted at the 51st Ordinary General Meeting of Shareholders held on June 25, 2024, the Company changed its trade name from “YUSHIN PRECISION EQUIPMENT CO., LTD.” to “Yushin Company” effective April 1, 2025.

Consolidated net sales by product category

(Thousands of yen)

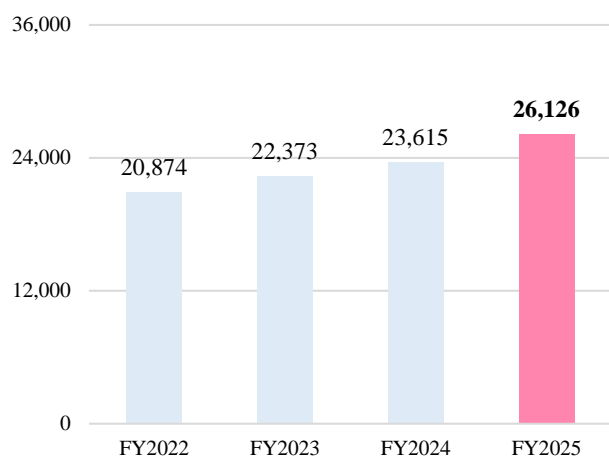
Years ended March 31	2024		2025		Y/Y
Product	Amount	%	Amount	%	%
Robots	13,504,094	57.2	14,509,306	55.5	7.4
Custom-ordered equipment	5,882,676	24.9	6,872,156	26.3	16.8
Parts and maintenance services	4,228,772	17.9	4,745,250	18.2	12.2
Total	23,615,543	100.0	26,126,713	100.0	10.6

Reference information

Current Trend of Business Performances

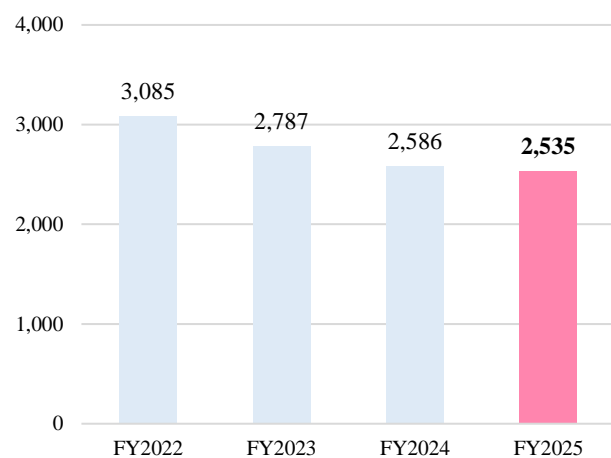
Net sales

(Millions of yen)



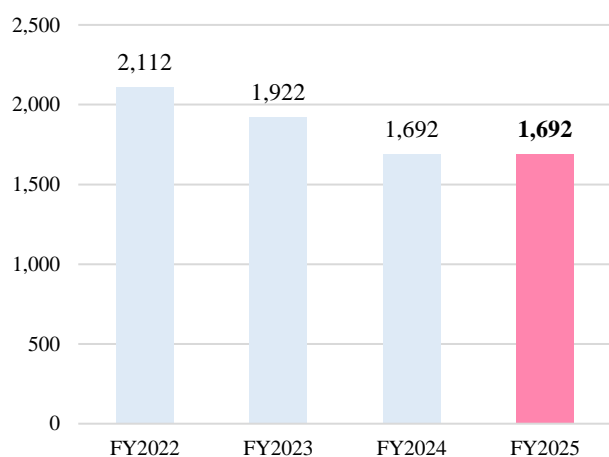
Ordinary profit

(Millions of yen)



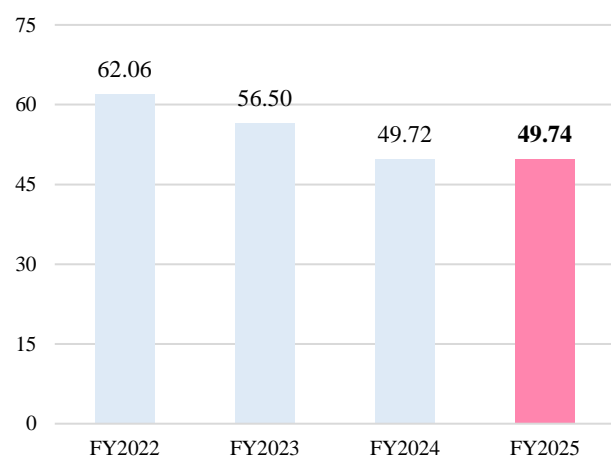
Profit attributable to owners of parent

(Millions of yen)



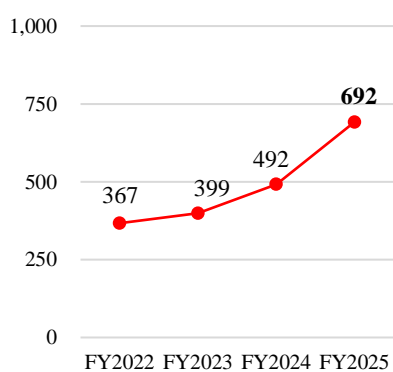
Earnings per share

(Yen)



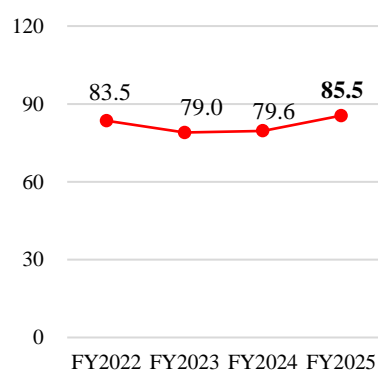
R&D expenses

(Millions of yen)



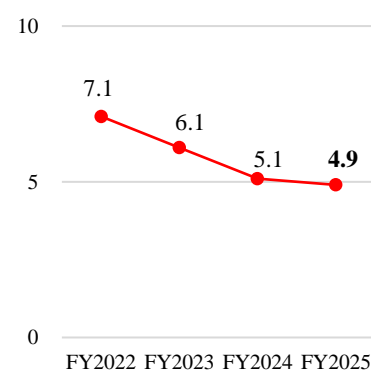
Equity ratio

(%)



ROE

(%)

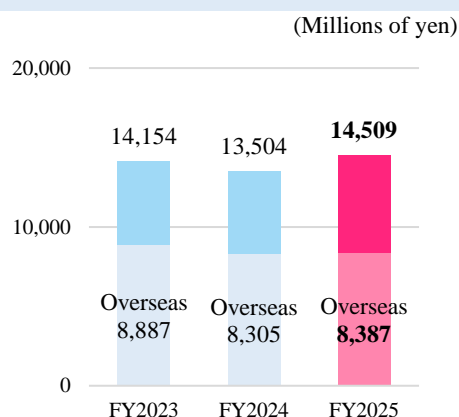


Reference information

Sales Information

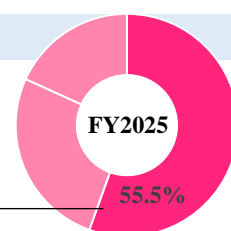
Sales by product category

Robots



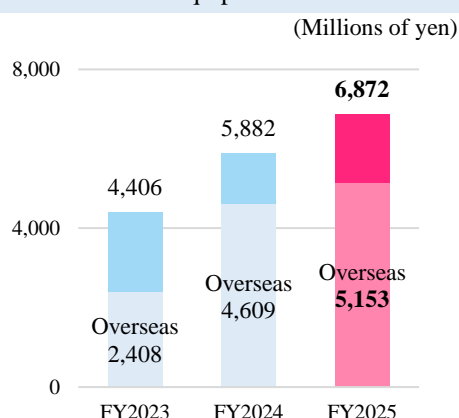
Sales Ratio

Robots



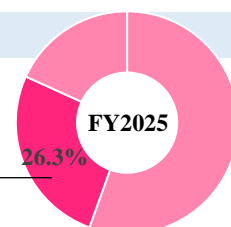
- increased by 1,005 million yen (+7.4%) from the previous FY to 14,509 million yen.
- Sales remained steady, mainly in Japan.

Custom-ordered equipment



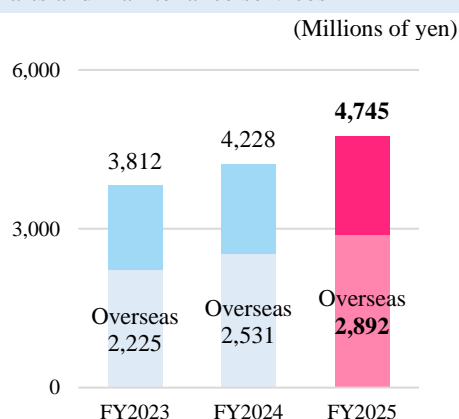
Sales Ratio

Custom-ordered Equipment



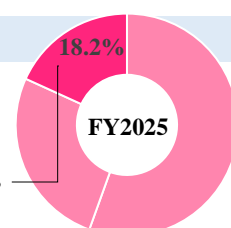
- increased by 989 million yen (+16.8%) from the previous FY to 6,872 million yen.
- In addition to steady sales of medical equipment in Europe, sales of general custom-ordered equipment in Japan also increased.

Parts and maintenance services



Sales Ratio

Parts and maintenance services



- increased by 516 million yen (+12.2%) from the previous FY to 4,745 million yen.
- Sales are increasing as the number of robots in operation increases globally.

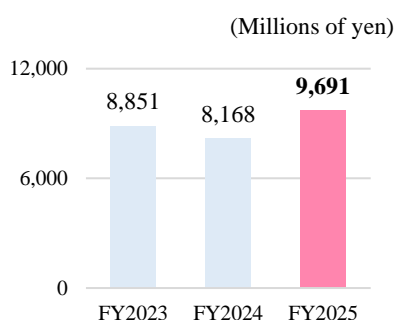
Reference information

Sales Information

Sales by regions

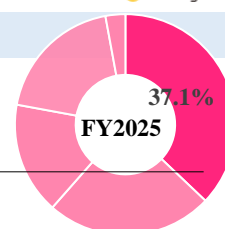
● Network in Japan ● Subsidiaries, Branches and Representative office ● Sole Agents

Japan



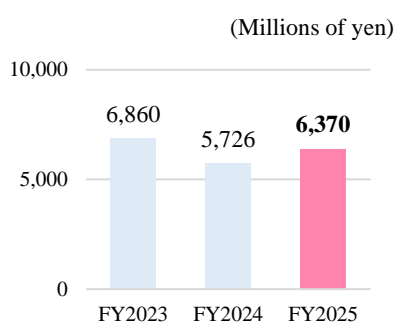
Sales Ratio

Japan



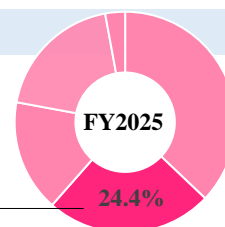
- increased by 1,523 million yen (+18.6%) from the previous FY to 9,691 million yen.
- In addition to the increase in robots, demand for custom-ordered equipment grew due to automation needs caused by labor shortages and other factors.

Asia



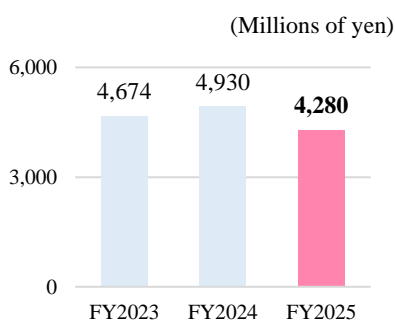
Sales Ratio

Asia



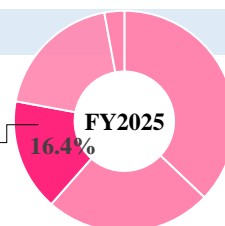
- increased by 644 million yen (+11.3%) from the previous FY to 6,370 million yen.
- Demand recovered moderately in China and other Asian countries.

North America



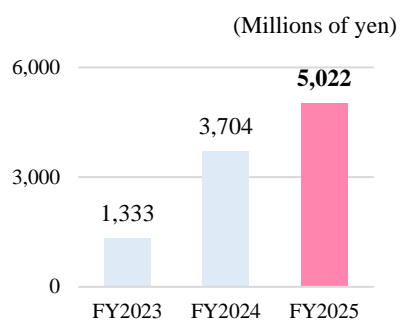
Sales Ratio

North America

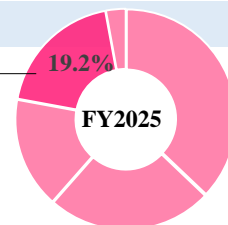


- decreased by 649 million yen (-13.2%) from the previous FY to 4,280 million yen.
- Sales were sluggish due to a wait-and-see attitude toward capital investment around the time of the US presidential election.

Europe

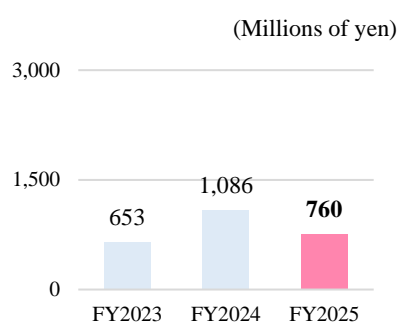


Sales Ratio Europe

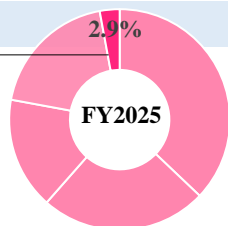


- increased by 1,318 million yen (+35.6%) from the previous FY to 5,022 million yen.
- There was an increase in medical-related projects and sales of WEMO.

Others



Sales Ratio Others



- decreased by 325 million yen (-30.0%) from the previous FY to 760 million yen.
- Sales decreased mainly in Mexico.

(2) Capital investment

The total amount of capital investments made by the Group in the current consolidated fiscal year was 634 million yen, which mainly included 402 million yen for the renovation of the Fushimi Factory.

(3) Financing activities

No material items to report.

(4) Assets and profit/loss

Years ended March 31,	2022	2023	2024	2025
Net sales (Thousands of yen)	20,874,646	22,373,189	23,615,543	26,126,713
Ordinary profit (Thousands of yen)	3,085,275	2,787,011	2,586,759	2,535,093
Profit attributable to owners of parent (Thousands of yen)	2,112,238	1,922,822	1,692,366	1,692,927
Earnings per share (Yen)	62.06	56.50	49.72	49.74
Total assets (Thousands of yen)	36,892,986	40,843,235	42,821,381	41,045,904
Net assets (Thousands of yen)	31,047,712	32,586,298	34,418,934	35,498,910
Book value per share (Yen)	904.77	948.36	1,001.03	1,031.64

Notes:

Earnings per share are calculated based on the average number of shares outstanding during the fiscal year and Book value per share, on the number of shares outstanding at the end of the year.

(5) Issues to address

As for the external environment surrounding our Group, capital investment demand remains weak in some regions such as the United States and Europe, and the global economy remains uncertain, but the trend toward production automation aimed at improving labor safety, increasing production efficiency and solving labor shortages is expected to continue worldwide in the medium to long term.

In this environment, our Group will aim for further growth as a leading company in the take-out robot industry, providing value to our customers in the form of “innovation” and “anshin*.”

To achieve this, we need to expand sales of take-out robots by strengthening global sales development and product competitiveness. To strengthen global sales development, we will use WEMO AUTOMATION AB in Sweden as a foothold to increase our market share in Europe, and in other regions, we will also gather accurate market information to increase our global market share. To strengthen our product competitiveness, we will continue to develop products that provide higher added value in the automation of our customers’ factories. For palletizing robots, we will strengthen sales activities to promote understanding of the advantages of Cartesian robots among a wide range of users. In the area of custom-ordered equipment, we will continue to expand sales in response to growing automation needs in Japan and overseas due to labor shortages and rising labor costs, and we will continue to develop new businesses where we can take advantage of our strengths. In maintenance services, we will further strengthen our global network, which is one of our strengths, and establish a system to deliver anshin to our customers.

Furthermore, as human capital is important for promoting these initiatives, we will promote human resource development with a focus on hiring and instilling our corporate philosophy.

To promote sustainability, we established four subcommittees under the Sustainability Committee in March 2025: Compliance, Human Rights, Crisis Management, and IT Security. Through these subcommittees, we will work to reduce various risks that may arise during the growth phase of our business.

* “Anshin” is a Japanese word meaning ease, reassurance, relief, repose or security. At YUSHIN, we use the word as “a situation in which the customer feels that their work will run smoothly if they leave it to YUSHIN.”

(6) Status of major subsidiaries

Name	Location	Capital stock	Percentage of shareholding	Major operations
YUSHIN KOREA CO., LTD.	Siheung-Shi, South Korea	KRW350 million	100%	Sales and maintenance & repair of our group's products and manufacture and sales of streamlining machinery
YUSHIN PRECISION EQUIPMENT TRADING (SHANGHAI) CO., LTD.	Shanghai, China	US\$200,000	100%	Sales and maintenance & repair of our group's products
YUSHIN PRECISION EQUIPMENT TRADING (SHENZHEN) CO., LTD.	Shenzhen, Guangdong, China	US\$400,000	100%	Sales and maintenance & repair of our group's products
GUANGZHOU YUSHIN PRECISION EQUIPMENT CO., LTD.	Guangzhou, Guangdong, China	RMB13.742 million	100%	Manufacturing of our group's products
YUSHIN PRECISION EQUIPMENT (TAIWAN) CO., LTD.	Taipei City, Taiwan (R.O.C.)	NT\$5 million	100%	Sales and maintenance & repair of our group's products
PT. YUSHIN PRECISION EQUIPMENT INDONESIA	Bekasi, Indonesia	IDR2,841 million	99%	Sales and maintenance & repair of our group's products
YUSHIN PRECISION EQUIPMENT (VIETNAM) CO., LTD.	Hanoi, Vietnam	US\$300,000	100%	Sales and maintenance & repair of our group's products
YUSHIN PRECISION EQUIPMENT SDN. BHD.	Selangor, Malaysia	MYR1 million	100%	Sales and maintenance & repair of our group's products
YUSHIN PRECISION EQUIPMENT (THAILAND) CO., LTD.	Bangkok, Thailand	THB8 million	49%	Sales and maintenance & repair of our group's products and manufacture and sales of streamlining machinery
YUSHIN PRECISION EQUIPMENT (INDIA) PVT. LTD.	Chennai, India	INR17.4 million	97.9%	Sales and maintenance & repair of our group's products
YUSHIN EUROPE GMBH	Bayern, Germany	EUR25,000	100%	Sales and maintenance & repair of our group's products
YUSHIN AUTOMATION LTD.	Worcestershire, U.K.	GBP150,000	95.6%	Sales and maintenance & repair of our group's products
YUSHIN AMERICA, INC.	Rhode Island, U.S.A.	US\$8,000	100%	Sales and maintenance & repair of our group's products and manufacture and sales of streamlining machinery
WEMO AUTOMATION AB	Värnamo, Sweden	SEK120,000	100%	Development, manufacturing, sales and maintenance & repair of our group's products

Notes: Yushin Europe GmbH resolved to dissolve on December 12, 2023 and is in the process of liquidation.

(7) Major operations (as of March 31, 2025)

Development, manufacture and sale of Cartesian robots and other industrial equipment and systems for factory automation.

(8) Main sales offices and factories (as of March 31, 2025)**[1] Yushin Company**

Name	Location
Head Office	Minami-ku, Kyoto-city
Fushimi Factory	Fushimi-ku, Kyoto-city
Technical Center	Minami-ku, Kyoto-city
Higashi-Nihon General Sales Office	Kita-ku, Saitama-city
Nishi-Kanto Sales Office	Atsugi-city, Kanagawa
Nagano Sales Office	Shiojiri-city, Nagano
Tohoku Sales Office	Fukushima-city, Fukushima
Tsukuba Sales Office	Tsukuba-city, Ibaraki
Chubu General Sales Office	Toyokawa-city, Aichi
Shizuoka Sales Office	Suruga-ku, Shizuoka-city
Nagoya-Nishi Sales Office	Kuwana-city, Mie
Nishi-Nihon General Sales Office	Minami-ku, Kyoto-city
Toyama Sales Office	Toyama-city, Toyama
Hiroshima Sales Office	Asaminami-ku, Hiroshima-city
Fukuoka Sales Office	Onojo-city, Fukuoka
Philippines Representative Office	Makati City, The Philippines

[2] Subsidiaries

See “(6) Status of major subsidiaries”

(9) Employees (as of March 31, 2025)

Number of employees	Increase and decrease from the end of previous consolidated FY
800 (63)	13 increase

Note:

The number of employees represents full-time employees only (including those seconded to the Company). Part-time and other non-regular employees are shown separately with their average annual number indicated in brackets ().

(10) Major creditors (as of March 31, 2025)

No items to report.

(11) Other important matters relating to the status of the business group

The Company changed its trade name to Yushin Company on April 1, 2025.

2. Matters Relating to the Company's Shares (as of March 31, 2025)

(1) Number of shares authorized:	80,000,000
(2) Total number of issued shares:	35,638,066
(3) Number of shareholders:	6,556
(4) Major shareholders (top 10):	

Name	Number of shares held (Thousands of shares)	Shareholding ratio (%)
Yushin Industry Co., Ltd.	11,992	35.2
The Master Trust Bank of Japan, Ltd. (Trust Account)	2,828	8.3
Takayo Kotani	1,968	5.8
Miki Murata	1,847	5.4
Custody Bank of Japan, Ltd. (Trust Accounts)	1,133	3.3
STATE STREET BANK AND TRUST COMPANY 505001	1,025	3.0
The Kyoto Chuo Shinkin Bank, Ltd.	1,003	2.9
Mayumi Kotani	968	2.8
RBC IST 15 PCT NON LENDING ACCOUNT CLIENT ACCOUNT	877	2.6
MUFG Bank, Ltd.	849	2.5

Notes:

1. The Company holds 1,603,603 shares of treasury stock, but is not included in the above major shareholders.
2. Shareholding ratio is calculated excluding the treasury stock.

3. Matters Relating to Company Officers

(1) Directors and Corporate Auditors (as of March 31, 2025)

Position	Name	Responsibilities and representation of other organization
Representative Director and President	Takayo Kotani	
Director and Executive Vice President	Kota Oda	General Manager of Administration Division
Executive Managing Director	Yasushi Kitagawa	General Manager of Manufacturing Division and General Manager of Purchasing Division
Managing Director	Tomohiro Inano	General Manager of Sales Division
Director	Yasuo Nishiguchi	Chairman of YAMADA Consulting Group Co., Ltd.
Director	Hiroshi Matsuhisa	Professor emeritus of Kyoto University
Director	Reiko Nakayama	
Full-time Corporate Auditor	Masahito Fukui	
Corporate Auditor	Tetsuya Nonaka	Attorney Partner of Naniwabashi LPC Outside Corporate Auditor of TOYO SHUTTER CO., LTD.
Corporate Auditor	Yoshiki Yamada	Certified Public Accountant Outside Director (Audits and Supervisory Committee member) of Konishi Co., Ltd. Partner in Rutland Audit Corporation

Notes:

1. Directors, Yasuo Nishiguchi, Hiroshi Matsuhisa and Reiko Nakayama are External Directors defined in Article 2, Paragraph 15 of the Companies Act.
2. Corporate Auditors, Tetsuya Nonaka and Yoshiki Yamada are External Corporate Auditors defined in Article 2, Paragraph 16 of the Companies Act.
3. Corporate Auditor, Yoshiki Yamada is a Certified Public Accountant with expertise in finance and accounting.
4. The Company has designated Director, Yasuo Nishiguchi, Director, Hiroshi Matsuhisa, Director, Reiko Nakayama, Corporate Auditor, Tetsuya Nonaka and Corporate Auditor, Yoshiki Yamada as Independent Officers as required by the Tokyo Stock Exchange, Inc. and reported to the Exchange.

5. Change of Directors and Corporate Auditor during the period under review

Name	Before change	After change	Date of change
Masahito Fukui	Director, Corporate Management	Full-time Corporate Auditor	June 25, 2024
Yoshiki Yamada	-	External Corporate Auditor	June 25, 2024
Katsumi Noda	Full-time Corporate Auditor	Resigned	June 25, 2024
Hiroho Kamakura	External Corporate Auditor	Resigned	June 25, 2024
Reiko Nakayama	Outside Director (Audit and Supervisory Committee member) of LUCKLAND CO., LTD.	Resigned	August 30, 2024

6. The Company has concluded an agreement with Yasuo Nishiguchi, Hiroshi Matsuhisa, Reiko Nakayama, Masahito Fukui, Tetsuya Nonaka and Yoshiki Yamada to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act. The maximum amount of liability for damages under such agreement shall be the minimum amount of liability under Article 425, Paragraph 1 of the Companies Act.
7. The Company has concluded an indemnification agreement with Takayo Kotani, Kota Oda, Yasushi Kitagawa, Tomohiro Inano, Yasuo Nishiguchi, Hiroshi Matsuhisa, Reiko Nakayama, Masahito Fukui, Tetsuya Nonaka and Yoshiki Yamada to guarantee the expenses set forth in Article 430-2, Paragraph 1 of the Companies Act and the loss set forth in Item 2 of that paragraph to the extent stipulated by laws and ordinances.
8. The Company has concluded Directors and Officers Liability Insurance (hereinafter referred to as “D&O Insurance”) as stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company. The scope of insured persons under the D&O insurance is Directors, Corporate Auditors, Executive Officers and Employees. The insurance will cover the damages, etc. (However, damages that fall under the disclaimer stipulated in the insurance contract are excluded) when the insured persons become liable for damages due to business operations. The Company bears the entire premium for D&O insurance.

(2) Policy for determining the content of remuneration and others for Directors

At a meeting of the Board of Directors held on March 7, 2022, the Company reviewed the remuneration system for Directors and resolved a policy for determining the details of remuneration, etc. for individual Directors in accordance with the resolution of the General Meeting of Shareholders. In passing such resolutions at the meeting of the Board of Directors, the details to be resolved are deliberated by the Nomination and Remuneration Committee in advance.

The new system enhances objectivity and fairness in the remuneration decision-making process and clarifies the policy to concretize a medium- to long-term performance-linked remuneration system based on the degree of achievement of the medium-term management plan and improvement in corporate value, while promoting the formulation and implementation of the plan.

The Board of Directors has confirmed that the method of determining the content of remuneration, etc. and the content of remuneration, etc. determined are consistent with the relevant decision policy and that the report from the Nomination and Remuneration Committee has been respected, and has determined that the content of remuneration, etc. for individual Directors for the relevant fiscal year is in line with the relevant decision policy.

[1] Policy for determining the amount of remuneration, etc. for each Director and the method of calculation thereof

Remuneration for Directors of the Company consists of monthly remuneration, short-term performance bonuses, and medium-term performance and stock price-linked bonuses.

Monthly remuneration is determined by the Representative Director and President, who is delegated by the Board of Directors, based on the evaluation of Directors determined through deliberations by the Nomination and Remuneration Committee within the monthly remuneration range (upper and lower limits) for each position.

Short-term performance bonuses and medium-term performance and stock price-linked bonuses are determined by the Representative Director and President delegated by the Board of Directors based on a formula determined by the Nomination and Remuneration Committee and the Board of Directors, and based on the evaluation of executives determined through deliberations by the Nomination and Remuneration Committee.

Remuneration, etc., for External Directors consists of fixed remuneration, and it is our policy not to pay performance-linked remuneration from the viewpoint of independence for business execution.

[2] Details of the performance indicators pertaining to the performance-linked remuneration, etc. and the method of calculating the amount or number of such performance-linked remuneration, etc.

Short-term performance bonuses are determined by multiplying the basic amount by a performance coefficient based on the achievement of consolidated ordinary profit by position, and by reflecting the Director evaluation, who are evaluated on their overall contribution based on target management evaluation and qualitative evaluation.

The medium-term performance and stock price-linked bonuses are determined based on the basic amount by position, reflecting the medium-term performance coefficient based on the growth rate of “Earnings Per Share (EPS)” and the stock price-linked coefficient based on the growth rate of the stock price.

[3] Policy on determining the ratio of remuneration, etc. to the amount of remuneration, etc. for each Director

The ratio of remuneration to the amount of remuneration, etc., is set by position with reference to the external standards of companies in the same industry and of the same size as the Company.

[4] Policy on determining the timing and conditions of remuneration, etc. to be paid to Directors

As for the timing of payment of remuneration, monthly remuneration is paid monthly, and short-term performance bonus is paid once a year based on the basic amount for each position, reflecting the performance coefficient and Director evaluation. The medium-term performance and stock price-linked bonus is paid once a year, reflecting the medium-term performance coefficient and the stock price-linked coefficient, based on the basic amount for each position.

[5] Matters concerning the delegation of decision on the details of individual remuneration, etc. of Directors

The amount of remuneration, etc. for Directors is determined by the Representative Director and President, who is delegated by the Board of Directors, based on the Director evaluation determined through deliberations by the Nomination and Remuneration Committee, which serves as an advisory body to the Board of Directors. The authority of the Representative Director and President is to determine the amount of each Director's monthly remuneration and the evaluation and distribution of bonuses based on performance. The Nomination and Remuneration Committee deliberates in advance on important policies, and the Representative Director and President makes decisions on the delegated matters based on the Committee's deliberations. The Company believes that this constitutes a measure to ensure that authority is exercised appropriately.

The Nomination and Remuneration Committee is chaired by Yasuo Nishiguchi, an External Director, and its other members are Takayo Kotani, Representative Director and President; Hiroshi Matsuhisa, an External Director; Reiko Nakayama, an External Director.

No other non-monetary remunerations are paid to the Directors.

(3) Total remuneration and others of Directors and Corporate Auditors

Classification	Total remuneration and other payments (Thousands of yen)	Total amount by type of remuneration and other payments (Thousands of yen)			Number of target Directors/ Corporate Auditors
		Fixed remuneration	Performance-linked remuneration, etc.	Non-monetary remuneration, etc.	
Directors (Excluding External Directors)	154,725	133,425	21,300	-	5
External Directors	16,800	16,800	-	-	3
Subtotal	171,525	150,225	21,300	-	8
Corporate Auditor (Excluding External Corporate Auditors)	12,000	12,000	-	-	2
External Corporate Auditors	7,500	7,500	-	-	3
Subtotal	19,500	19,500	-	-	5
Total	191,025	169,725	21,300	-	13

Notes:

1. The 48th Ordinary General Meeting of Shareholders held on June 22, 2021 resolved total remuneration for all Directors within 700,000 thousand yen per year (including remuneration for External Directors within 100,000 thousand yen). At the end of the General Meeting of Shareholders, the number of Directors was eight (8) (including three (3) External Directors). There are currently no Directors who have concurrent employment positions.
2. The 43rd Ordinary General Meeting of Shareholders held on June 20, 2016 resolved total remuneration for all Corporate Auditors within 100,000 thousand yen per year. At the end of the General Meeting of Shareholders, the number of Corporate Auditors was four (4).
3. Short-term performance bonuses are determined by multiplying the basic amount by a performance coefficient based on the achievement of consolidated ordinary profit, based on the position-by-position basis, and by reflecting the Director evaluation, who are evaluated on their overall contribution based on target management and qualitative evaluation. In addition, medium-term performance and stock price-linked bonuses are determined based on the basic amount by position, reflecting a medium-term performance coefficient based on the growth rate of “net earnings per share (EPS)” and a stock price-linked coefficient based on the growth rate of the stock price. The performance indicators are selected because they are indicators that are important to YUSHIN Group and should be considered in both the short and medium term. (The target for the consolidated ordinary profit index, which is the main index for performance-linked remuneration in the current fiscal year, is 2,600,000 thousand yen, and the actual amount is 2,535,093 thousand yen.)
4. As for the procedure for determining the amount of remuneration, etc., for Directors, within the monthly remuneration range (upper and lower limits) for each position, monthly remuneration is determined by Takayo Kotani, Representative Director and President, who is delegated by the Board of Directors, based on the Director evaluation determined through deliberations by the Nomination and Remuneration Committee. The short-term performance bonus and the medium-term performance and stock price-linked bonus are determined by Takayo Kotani, Representative Director and President, as delegated by the Board of Directors, based on the calculation formula determined by the Nomination and Remuneration Committee and the Board of Directors, and based on the evaluation of the executives as determined through deliberations by the Nomination and Remuneration Committee. The reason for the delegation was that the Company determined that Representative Director and President was the most appropriate person to evaluate the duties of each Director in charge, while taking into consideration the Company’s overall performance and other factors.

(4) External Directors and External Corporate Auditors

[1] Important position at other organizations and the relationship between the Company and other organizations.

- Yasuo Nishiguchi is the Chairman of YAMADA Consulting Group Co., Ltd. The Company has no special relationship with YAMADA Consulting Group Co., Ltd.
- Hiroshi Matsuhisa is a professor emeritus at Kyoto University. The Company has no special relationship with Kyoto University.
- Reiko Nakayama was an Outside Director (Audit and Supervisory Committee member) of LUCKLAND CO., LTD., but resigned as of August 30, 2024. The Company has no special relationship with LUCKLAND CO., LTD.
- Tetsuya Nonaka is a partner of Naniwabashi LPC and an Outside Corporate Auditor of TOYO SHUTTER CO., LTD. The Company has no special relationship with Naniwabashi LPC and TOYO SHUTTER CO., LTD.
- Yoshiki Yamada is an Outside Director (Audits and Supervisory Committee member) of Konishi Co., Ltd. and a Partner in Rutland Audit Corporation. The Company has no special relationship with Konishi Co., Ltd. and Rutland Audit Corporation.

[2] Major activities during the fiscal year

Title and Name	Attendance Records, Comments, Remarks and Outline of Duties Performed with Respect to the Roles Expected of External Directors
Director, Yasuo Nishiguchi	During the period under review, Yasuo Nishiguchi attended 12 out of 13 meetings of the Board of Directors. He supervises and advises management from a professional and independent standpoint, based on his extensive knowledge and experience in all aspects of corporate governance, which he has gained by holding prominent corporate positions such as President and Representative Director, and Chairman of the Board and Representative Director of KYOCERA Corporation. He plays an appropriate role in ensuring the appropriateness of decision making. In addition, as the chairman of the Nomination and Remuneration Committee, he attended all 1 Committee Meetings held during the current fiscal year and leads the supervisory function in the process of selecting executive candidates and determining executive remuneration, etc. from an objective and neutral standpoint.
Director, Hiroshi Matsuhisa	During the period under review, Hiroshi Matsuhisa attended all 13 meetings of the Board of Directors. He supervises and advises management from a professional and independent standpoint, based on the expertise of a person with academic standing in engineering. He plays an appropriate role in ensuring the appropriateness of decision making. In addition, as a member of the Nomination and Remuneration Committee, he attended all 1 meeting of the Committee held during the current fiscal year and performs the supervisory function in the process of selecting executive candidates and determining executive remuneration, etc., from an objective and neutral standpoint.
Director, Reiko Nakayama	During the period under review, Reiko Nakayama attended all 13 meetings of the Board of Directors. Based on her experience of as an underwriting manager at a security firm and as an executive officer and outside officers of operating companies, she supervises and advises management from a professional and independent standpoint. She plays an appropriate role in ensuring the appropriateness of decision making. In addition, as a member of the Nomination and Remuneration Committee, she attended all 1 meeting of the Committee held during the current fiscal year and performs the supervisory function in the process of selecting executive candidates and determining executive remuneration, etc., from an objective and neutral standpoint.
Corporate Auditor, Tetsuya Nonaka	During the period under review, Naohiro Tsuda attended all 13 meetings of the Board of Directors and all 13 meetings of the Board of Corporate Auditors. Based on his expertise as a lawyer, he asked questions to clarify ambiguities that arose with respect to matters reported or resolved and provided opinions. In addition, he reviewed reports on the results of internal audits, exchanged opinions on audits, and participated in joint discussions on important matters. In addition to receiving the detailed reports of the Accounting Auditor on a regular basis, he also exchanged opinions with top management on a regular basis.

Title and Name	Attendance Records, Comments, Remarks and Outline of Duties Performed with Respect to the Roles Expected of External Directors
Corporate Auditor, Yoshiki Yamada	Yoshiki Yamada attended all 10 meetings of the Board of Directors which were held since his assuming office on June 25, 2024, and attended all 10 meetings of the Board of Corporate Auditors which were held since that day. Based on his expertise as a certified public accountant, he asked questions to clarify ambiguities that arose with respect to matters reported or resolved and provided opinions. In addition, he reviewed reports on the results of internal audits, exchanged opinions on audits, and participated in joint discussions on important matters. In addition to receiving the detailed reports of the Accounting Auditor on a regular basis, he also exchanged opinions with top management on a regular basis.

Note:

In addition to the frequency of convening meetings of the Board of Directors described above, there were 7 times of written resolutions adopted, deeming that there have been resolutions of the Board of Directors Meetings pursuant to Article 370 of the Companies Act and Article 24 of the Articles of Incorporation.

4. Matters Relating to Accounting Auditor

(1) Name of Accounting Auditor: Grant Thornton Taiyo LLC

(2) Amount of remuneration and other payments for Accounting Auditor

The amount of remuneration and other payments payable to the Accounting Auditor for the reporting year	35,000 thousand yen
Total amount of monetary and other property benefits payable by the Company and its subsidiaries	35,000 thousand yen

Notes:

1. The Company paid P&G Grant Thornton, which belongs to the same network as the Accounting Auditor, 151 thousand yen in addition to the above as compensation for tax-related services.
2. In the audit contract between the Company and the Accounting Auditor, audit fees pursuant to the Companies Act and those pursuant to the Financial Instruments and Exchange Act are not clearly separated and this separation is practically impossible. Therefore, the amount of remuneration and other payments to the Accounting Auditor is represented as the total payment.
3. The Board of Corporate Auditors of the Company, after receiving necessary materials and reports from the Directors, relevant internal departments and the Accounting Auditor, confirmed the details of the audit plan of the Accounting Auditor and the performance of its duties in the accounting audit, and examined the basis and details of the calculation of the remuneration estimate, determined that the audit remuneration, etc. of the Accounting Auditor is appropriate and gave its consent as provided in Article 399, Paragraph 1 of the Companies Act.
4. In addition to the above, the Company paid 5,000 thousand yen as additional remuneration for the previous fiscal year during the current fiscal year.
5. Overseas subsidiaries of the Company's significant subsidiaries are audited by certified public accountants or auditing firms other than the Company's Accounting Auditor (including those with qualifications equivalent to such qualifications in foreign countries).

(3) Policy for making decisions regarding the dismissal or non-reappointment of Accounting Auditor

The Board of Corporate Auditors will determine the content of the proposals relating to the dismissal or non-reappointment of the Accounting Auditor, to be submitted to the General Meeting of Shareholders, should the execution of the Accounting Auditor's duties be impeded, is deemed necessary by the Board of Corporate Auditors,

The Board of Corporate Auditors will dismiss the Accounting Auditor should it determine that same corresponds to the provisions in each item of Article 340, Paragraph 1 of the Companies Act, with the agreement of all the members of the Board of Corporate Auditors. In such a case, a Corporate Auditor appointed by the Board of Corporate Auditors will report the fact of and the reason for the dismissal of the Accounting Auditor to the first General Meeting of Shareholders called after the dismissal.

(4) Outline of the contents of the contract for limitation of liability

Based on the provisions of Article 427, Paragraph 1 of the Companies Act, Grant Thornton Taiyo LLC, which is an Accounting Auditor, has entered into a contract for limitation of liability for damages under Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability for damages based on the contract is the minimum amount stipulated by law.

(5) Suspension of operation imposed on the Accounting Auditors in the past two years

Summary of suspension of business operations announced by the Financial Services Agency on December 26, 2023

(1) Subject of disposition
Grant Thornton Taiyo LLC

(2) Details of disposition

Suspension of the business of entering into new contracts for three months (from January 1, 2024 to March 31, 2024. However, with respect to the audited company with which an audit contract has already been concluded, the suspension does not apply to the extension of the term of the audit contract or the conclusion of a new contract due to the listing of the company).

5. Policy for Determining the Distribution of Surplus

We regard the return of profits to shareholders as one of the most important management issues in the operation of its business.

As a policy, we aim to achieve a consolidated dividend payout ratio of 30% or more in order to realize stable and continuous shareholder returns. At the same time, we aim to improve consolidated performance and raise the level of ordinary dividends by enhancing internal reserves so that we can make flexible and sustainable investments as needed, and by prioritizing a certain amount of investment each year in research and development, which will determine future corporate value. The Board of Directors is the decision-making body for both interim and year-end dividends.

In light of the business results for the current fiscal year and the above policy, we paid an interim dividend of 10 yen per share and a year-end dividend of 10 yen per share, for a total annual dividend of 20 yen per share for the current fiscal year. As a result, the consolidated dividend payout ratio for the current fiscal year is 40.2%.

Internal reserves will be used for capital investment to increase production capacity and for future R&D activities to expand our business.

Consolidated Financial Statements

Consolidated Balance Sheets (as of March 31, 2025)

(Thousands of yen)

Account	Amount	Account	Amount
ASSETS		LIABILITIES	
Current assets	26,420,335	Current liabilities	4,881,080
Cash and deposits	11,689,145	Notes and accounts payable - trade	1,493,698
Notes and accounts receivable - trade	6,811,882	Electronically recorded obligations - operating	424,766
Merchandise and finished goods	1,161,294	Accounts payable - other	527,568
Work in process	1,049,575	Accrued expenses	244,666
Raw materials and supplies	5,064,656	Income taxes payable	569,278
Consumption taxes receivable	54,010	Advances received	783,128
Prepaid expenses	293,687	Provision for bonuses	327,955
Other	312,814	Provision for bonuses for Directors	21,300
Allowance for doubtful accounts	(16,730)	Provision for product warranties	195,081
Non-current assets	14,625,569	Other	293,635
Property, plant and equipment	10,787,383	Non-current liabilities	665,914
Buildings	3,553,149	Retirement benefit liability	114,162
Structures	61,701	Deferred tax liabilities	356,266
Machinery equipment and Vehicles	165,869	Other	195,485
Tools, furniture and fixtures	166,753	Total liabilities	5,546,994
Land	6,824,596	NET ASSETS	
Leased assets	4,812	Shareholders' equity	32,791,957
Construction in progress	10,499	Share capital	1,985,666
Intangible assets	2,167,587	Capital surplus	2,024,597
Telephone subscription right	11,430	Retained earnings	30,137,677
Software	66,385	Treasury shares	(1,355,984)
Customer-related assets	1,553,761	Total accumulated other comprehensive income	2,319,273
Goodwill	440,384	Valuation difference on available-for-sale securities	290,610
Others	95,626	Foreign currency translation adjustment	1,958,887
Investments and other assets	1,670,598	Remeasurements of defined benefit plans	69,774
Investment securities	559,944	Non-controlling interests	387,679
Retirement benefit asset	318,635		
Deferred tax assets	590,920		
Other	251,918		
Allowance for doubtful accounts	(50,820)		
Total assets	41,045,904	Total net assets	35,498,910
		Total liabilities and net assets	41,045,904

Consolidated Statements of Income (from April 1, 2024 to March 31, 2025)

(Thousands of yen)

Account	Amount	
Net sales		26,126,713
Cost of sales		15,359,734
Gross profit		10,766,979
Selling, general and administrative expenses		8,180,323
Operating profit		2,586,655
Non-operating income		
Interest and dividends income	39,404	
Other	29,508	68,913
Non-operating expenses		
Foreign exchange losses	118,648	
Other	1,827	120,475
Ordinary profit		2,535,093
Extraordinary income		
Gain on sales of non-current assets	14,245	14,245
Extraordinary loss		
Loss on sales and retirement of non-current assets	19,920	19,920
Profit before income taxes		2,529,417
Income taxes - current	838,405	
Income taxes – deferred	(63,160)	775,244
Profit		1,754,172
Profit attributable to non-controlling interests		61,245
Profit attributable to owners of parent		1,692,927

Non-Consolidated Financial Statements

Balance Sheets (as of March 31, 2025)

(Thousands of yen)

Account	Amount	Account	Amount
ASSETS		LIABILITIES	
Current assets	19,221,793	Current liabilities	3,177,783
Cash and deposits	7,599,406	Notes payable - trade	548
Notes receivable - trade	1,423,936	Electronically recorded obligations - operating	424,766
Accounts receivable - trade	5,042,298	Accounts payable - trade	1,132,230
Merchandise and finished goods	527,511	Accounts payable - other	463,931
Work in process	816,871	Accrued expenses	55,037
Raw materials and supplies	3,011,422	Income taxes payable	411,177
Prepaid expenses	124,626	Advances received	139,932
Consumption taxes receivable	10,524	Provision for bonuses	324,700
Other	665,296	Provision for bonuses for Directors	21,300
Allowance for doubtful accounts	(100)	Provision for product warranties	150,500
Non-current assets	14,845,680	Other	53,656
Property, plant and equipment	9,853,353	Non-current liabilities	3,068
Buildings	3,114,492	Other	3,068
Structures	61,701	Total liabilities	3,180,851
Machinery, equipment and vehicles	53,902	NET ASSETS	
Tools, furniture and fixtures	95,061	Shareholders' equity	30,596,012
Land	6,512,884	Share capital	1,985,666
Leased assets	4,812	Capital surplus	2,023,903
Construction in progress	10,499	Legal capital surplus	2,023,903
Intangible assets	53,362	Retained earnings	27,942,426
Telephone subscription right	11,430	Legal retained earnings	286,314
Software	41,932	Other retained earnings	27,656,112
Investments and other assets	4,938,964	Reserve for dividend equalization	1,000,000
Investment securities	559,944	General reserve	8,700,000
Shares of subsidiaries and associates	3,212,019	Retained earnings brought forward	17,956,112
Investments in capital of subsidiaries and associates	297,873	Treasury shares	(1,355,984)
Deferred tax assets	589,600	Valuation and translation adjustments	290,610
Other	279,527	Valuation difference on available-for-sale securities	290,610
Total assets	34,067,474	Total net assets	30,886,623
		Total liabilities and net assets	34,067,474

Statements of Income (from April 1, 2024 to March 31, 2025)

(Thousands of yen)

Account	Amount	
Net sales		17,000,331
Cost of sales		10,249,774
Gross profit		6,750,556
Selling, general and administrative expenses		4,585,123
Operating profit		2,165,433
Non-operating income		
Interest income	16,153	
Dividend income	456,823	
Other	17,125	490,102
Non-operating expenses		
Foreign exchange losses	7,779	
Other	1,750	9,530
Ordinary profit		2,646,005
Extraordinary losses		
Loss on sales and retirement of non-current assets	19,889	
Loss on valuation of shares of subsidiaries	3,975	23,865
Profit before income taxes		2,622,140
Income taxes - current	616,466	
Income taxes - deferred	(64,351)	552,115
Profit		2,070,025

[Certified copy of the Accounting Auditors' Report concerning consolidated statutory report]
(There is no TRANSLATION. Please refer to INDEPENDENT AUDITORS' REPORT written in Japanese.)

[Certified copy of the Accounting Auditors' Report concerning non-consolidated statutory report]
(There is no TRANSLATION. Please refer to INDEPENDENT AUDITORS' REPORT written in Japanese.)

Audit Report

Regarding the performance of duties by the Directors for the fiscal year from April 1, 2024 to March 31, 2025, the Board of Corporate Auditors hereby submits its audit report, which has been prepared through discussions based on the audit report prepared by each Corporate Auditor.

1. Auditing Methods adopted by the Corporate Auditors and Board of Corporate Auditors and Details of Such Methods
 - (1) The Board of Corporate Auditors established auditing policies, allocation of duties, and other relevant matters, and received reports from each Corporate Auditor regarding his or her audits and results thereof, as well as received reports from the Directors, other relevant personnel, and the Accounting Auditors regarding performance of their duties, and requested explanations as necessary.
 - (2) Each Corporate Auditor complied with the auditing standards of Corporate Auditors established by the Board of Corporate Auditors, followed the auditing policies, allocation of duties, and other relevant matters, communicated with the Directors, the Internal Audit Office, other employees, and any other relevant personnel, and made efforts to optimize the environment for information collection and audit, and conducted audits as follows.
 - [1] Participated in the Board of Directors' Meetings and other important meetings, received reports from the Directors, employees, and other relevant personnel regarding performance of their duties, requested explanations as necessary, examined important authorized documents and associated information, and studied the operations and financial positions at the head office and principal offices. In addition, with respect to subsidiaries, we communicated and exchanged information with Directors, Corporate Auditors, and other relevant personnel of the subsidiaries, and received business reports from subsidiaries as necessary.
 - [2] We received periodic reports and requested explanations as necessary from the Directors, other relevant personnel and expressed our opinion about conditions of construction and application on the content of the resolution of the Board of Directors and system actually placed as "Internal Control System" in accordance to this resolution, which is stipulated in Article 100, Paragraph 1 and 3, of the Enforcement Regulation of the Companies Act as a system required to ensure the compliance of laws and regulations, and the Articles of Incorporation in the execution of businesses by the Directors and necessity to ensure a properness of operation in the business group consisting of the Company and its subsidiaries written in the business report.
 - [3] We monitored and verified whether the Accounting Auditors maintained their independence and implemented appropriate audits, and we received reports from the Accounting Auditors regarding the performance of their duties and requested explanations as necessary. In addition, we received notice from the Accounting Auditors that "the system for ensuring that duties are performed properly" (matters set forth in each Item of Article 131 of the Company Accounting Rules) is appropriately established in accordance with "Quality Control Standard on Audit" (Business Accounting Council) and requested explanations as necessary. Furthermore, regarding the disciplinary action taken by the Financial Services Agency against the Accounting Auditors on December 26, 2023, we received a report from the accounting firm stating that the business improvement measures have been completed as of July 18, 2024.

Based on the above methods, we examined the business report and its supporting schedules, the non-consolidated financial statements (Balance Sheets, Statements of Income, and Statements of Changes in Equity) and its supporting schedules, and the consolidated financial statements (Balance Sheets, Statements of Income, and Statements of Changes in Equity) related to the relevant business year.

2. Audit Results

(1) Results of Audit of Business Report and Other Relevant Documents

- [1] In our opinion, the business report and supporting schedules are in accordance with the related laws and regulations and Articles of Incorporation, and fairly represent the Company's condition.
- [2] No misconduct or serious violations of laws, regulations, or the Articles of Incorporation in the performance of duties by the Directors have been identified.
- [3] In our opinion, resolutions of the Board of Directors for the Internal Control System are fair. And also, the contents of the business report about the Internal Control System, and the Director's activities and implementation have no issues to be pointed out.

(2) Results of Audit of Financial Statements and Supporting Schedules

In our opinion, the methods and results employed and rendered by the Accounting Auditors, Grant Thornton Taiyo LLC, are fair and reasonable.

(3) Results of Audit of Consolidated Financial Statements

In our opinion, the methods and results employed and rendered by the Accounting Auditors, Grant Thornton Taiyo LLC, are fair and reasonable.

May 22, 2025

Board of Corporate Auditors,
Yushin Company

Full-time Corporate Auditor
External Corporate Auditor
External Corporate Auditor

Masahito Fukui
Tetsuya Nonaka
Yoshiki Yamada

Topics

Participation in International Trade Shows

We actively participate in trade shows held around the world. In FY2025, we participated in “NPE 2024 The Plastics Show” held in the United States and “Fakuma 2024” held in Germany.

NPE 2024 The Plastics Show,” one of the world’s three largest trade shows in the plastics industry, was held from May 6 to 10, 2024, in Florida, USA. Our US subsidiary, YUSHIN AMERICA, INC., participated in the event and showcased automated solutions. By presenting solutions tailored to our customers’ challenges, the number of visitors to our booth increased by 30% compared to the previous show, reaching a record high, and we were able to effectively promote our brand.



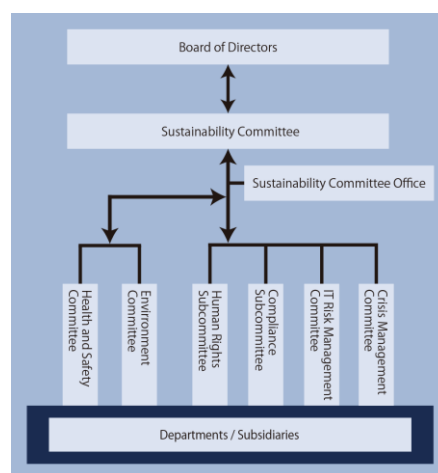
NPE2024 The Plastics Show

Strengthening the Sustainability Promotion System

In order to realize a sustainable society and increase our corporate value over the medium to long term, we have established the Sustainability Basic Policy and have identified materiality (important issues).

In March 2025, we implemented the following two measures to strengthen our sustainability promotion system. With the launch of the new system, we will further enhance our sustainability initiatives.

- 1) The Sustainability Committee will supervise and coordinate the Health and Safety Committee and the Environment Committee, and the Health and Safety Committee and the Environment Committee will report their activity plans, activities, and meeting minutes to the Sustainability Committee.
- 2) We have established new subcommittees: the Human Rights Subcommittee, the Compliance Subcommittee, the IT Risk Management Subcommittee, and the Crisis Management Subcommittee. We will promote initiative by establishing subcommittees to address cross-functional themes related to sustainability.



Sustainability promotion structure

Appearance on Nikkei CNBC's “~Aggressive IR~ Market Breakthrough”

On March 5, 2025, Takayo Kotani, Representative Director and President of our company, appeared on Nikkei CNBC's “~Aggressive IR~ Market Breakthrough.” During the program, she explained our business overview, strengths, medium-term management targets, and business strategies.

[Program Overview]

Nikkei CNBC's “~Aggressive IR~Market Breakthrough” (Broadcast every Wednesday at 11:40 to 12:10)

Nikkei CNBC is a 24-hour non-stop market and economic news channel. The program “~Aggressive IR~ Market Breakthrough” airs weekly, inviting top executives of listed companies and IR (investor relations) professionals as guests, along with commentators, to discuss performance reports, future business strategies, and the future prospects of companies.



Appearance on Nikkei CNBC's
“~Aggressive IR~ Market Break-
through”

You can view videos of our broadcasts here.→

*Link to YouTube (SBI Securities official channel)

