

Summary of FY2024 Consolidated Financial Results **(12 Months ended March 2025)**

May 12, 2025
OSAKI ELECTRIC CO., LTD.
TSE Prime Market
Code: 6644

1 Business Overview

2 FY2024 Financial Summary

1. FY2024 Financial Highlights
2. FY2024 Consolidated Financial Results
3. Trends in Net Sales, Operating Profit, and Operating Profit Margin
4. Net Sales by Business Portfolio
5. Operating Profit Variance Analysis
6. Recording of Extraordinary Gains and Losses
7. Balance Sheet / Cash Flow Statement

3 FY2025 Financial Forecast

1. FY2025 Financial Forecast
2. Trends in Net Sales, Operating Profit, and Operating Profit Margin (Reposted)
3. Net Sales by Business Portfolio
4. R&D, Depreciation and Capital Expenditures
5. Expected External Environment and Risk/Opportunity Responses

4 Shareholder Returns

1 Business Overview

(As of March 31, 2025)

Company Name	OSAKI ELECTRIC CO.,LTD.
Founded	August 1916
Established	January 1937
Capital	7,965.75 million yen
Representative	Yoshihide Watanabe, Chairman and CEO
Business Description	Development, manufacturing, sale, installation of meters, instrument transformers, automated distribution systems, time switch, demand control equipment, energy management systems, meter reading systems, smart home related devices, optical communication devices, switchgears, and other related electric devices and equipment.
Number of Employees	2,558(consolidated), 542(non-consolidated)

Osaki Electric Co., Ltd. is an electrical equipment manufacturer that has contributed to the efficient use of energy for over a century through the metering and control of electric power, since its founding

<Key Features of Our Business>

- Our flagship product, the electricity meter (smart meter), is supplied to all ten major electric utilities in Japan as well as to industrial and commercial users, making us the Japanese market leader.
- Our group sells smart meters not only in Japan but also in many other countries, particularly in Oceania (Australia and New Zealand), Europe (especially the UK), and Asia, holding a market share of over 70% in both Australia and New Zealand.
- Our global market share, including both domestic and international sales, is approximately 8%, ranking us fourth worldwide.
- To achieve sustainable growth, we are also focusing on the development and sales of products and services beyond smart meters.

(Main products & services)

- **Energy Management Systems (EMS)**(Supports efficient facility operations through visualization and control of energy usage)
- **Smart Metering System** (Enables automatic reading and cloud-based management of electricity, gas, and water usage)
- **Switchgear** (Provides reliable power distribution solutions for utilities and data centers)
- **Smart Locks** (Enhances property access control and reduces management costs through keyless entry systems)

※ Please refer to the appendix (pp. 27–30) for a business overview from the perspective of the three Cs — customers, our company, and competitors

<Business Segment>

We manage our business through three segments. This financial results presentation also provides information based on these three segment

- Smart meters & solutions in Japan
- Smart meters & solutions overseas
- Real estate

(Main products & services)

Smart Meters



Japan



Overseas

EMS

(Japan)



Switchgear

(Japan)



Smart Locks

(Japan)



2

FY2024 Financial Summary

01

Increased Sales and Decreased Profit (YoY) (On an operating profit basis)

Sales and profit increased overseas, driven by strong performance in Oceania. In Japan, however, despite higher sales, profit declined due to changes in the product mix. As a result, consolidated results showed increased sales and decreased profit.

02

Smart meters & solutions in Japan: Increased Sales and Decreased Profit (YoY)

【Sales】 A slight decline in the smart meter business was offset by growth in the solution business

【Profit】 Declined due to a change in product mix and increased SG&A expenses

03

Smart meters & solutions overseas: Increased Sales and Profit (YoY)

【Sales】 Increased, driven by strong demand in Oceania

【Profit】 Increased, supported by higher sales in Oceania and favorable exchange rate movements in the UK

2. FY2024 Consolidated Financial Results (1)

YoY

Increased Sales
Decreased Profit



- 【Sales】

Japan

Sales in the smart meter business slightly declined due to a moderate decrease in demand for current-generation smart meters
The solution business saw sales growth, driven by strong non-utility meter sales, leading to overall growth
- Overseas

Overseas sales increased, driven by higher shipments in Oceania for both new installations and replacements
- 【Profit】

Japan

Profit decreased in Japan due to a change in product mix and increased SG&A expenses
- Overseas

Overseas sales increased due to higher sales in Oceania and improved profit margins driven by favorable exchange rate movements (stronger GBP) in the UK

	FY2023 Actual		FY2024 Actual		YoY Change	
Net Sales (External Sales)	95,147		97,102		1,955	+2.1%
Smart meters & solutions in Japan	55,266		56,084		818	+1.5%
Smart meters & solutions overseas	40,693		41,719		1,026	+2.5%
Real estate	572		561		△10	△1.9%
Adjustment	△1,384		△1,263		121	—
Operating profit (Rate)	5,874	(6.2%)	5,701	(5.9%)	△173	△3.0%
Smart meters & solutions in Japan	4,451		3,965		△486	△10.9%
Smart meters & solutions overseas	1,155		1,477		322	+28.0%
Real estate	277		270		△7	△2.7%
Adjustment	△9		△12		△2	—
Ordinary profit (Rate)	5,488	(5.8%)	5,386	(5.5%)	△101	△1.9%
Extraordinary gains and loss	△447		1,003		1,450	—
Profit attributable to owners of parent (Rate)	2,407	(2.5%)	3,504	(3.6%)	1,096	+45.6%

(Millions of Yen)

ROE

FY2023 Actual		FY2024 Actual
5.0%	▶	6.9%

2. FY2024 Consolidated Financial Results (2)

Against the initial forecast

Increased Sales and Profit



- 【Sales】

Japan

Sales increased in the smart meter business through integrated efforts across production and sales to secure orders amid demand fluctuations
- Overseas

Sales increased due to additional orders from Oceania and a weaker yen compared to the initial forecast
- 【Profit】

Japan

Profit increased due to sales growth in the smart meter business and lower SG&A expenses
- Overseas

Profit decreased due to selective order-taking in the Middle East and Africa, based on credit risk considerations

	FY2024 Initial Forecast		FY2024 Actual		YoY Change	
Net Sales (External Sales)	90,000		97,102		7,102	+7.9%
Smart meters & solutions in Japan	53,500		56,084		2,584	+4.8%
Smart meters & solutions overseas	37,000		41,719		4,719	+12.8%
Real estate	600		561		△38	△6.4%
Adjustment	△1,100		△1,263		△163	—
Operating profit (Rate)	4,700	(5.2%)	5,701	(5.9%)	1,001	+21.3%
Smart meters & solutions in Japan	2,600		3,965		1,365	+52.5%
Smart meters & solutions overseas	1,800		1,477		△322	△17.9%
Real estate	300		270		△29	△10.0%
Adjustment	—		△12		△12	—
Ordinary profit (Rate)	3,900	(4.3%)	5,386	(5.5%)	1,486	+ 38.1%
Profit attributable to owners of parent (Rate)	2,000	(2.2%)	3,504	(3.6%)	1,504	+ 75.2%

(Millions of Yen)

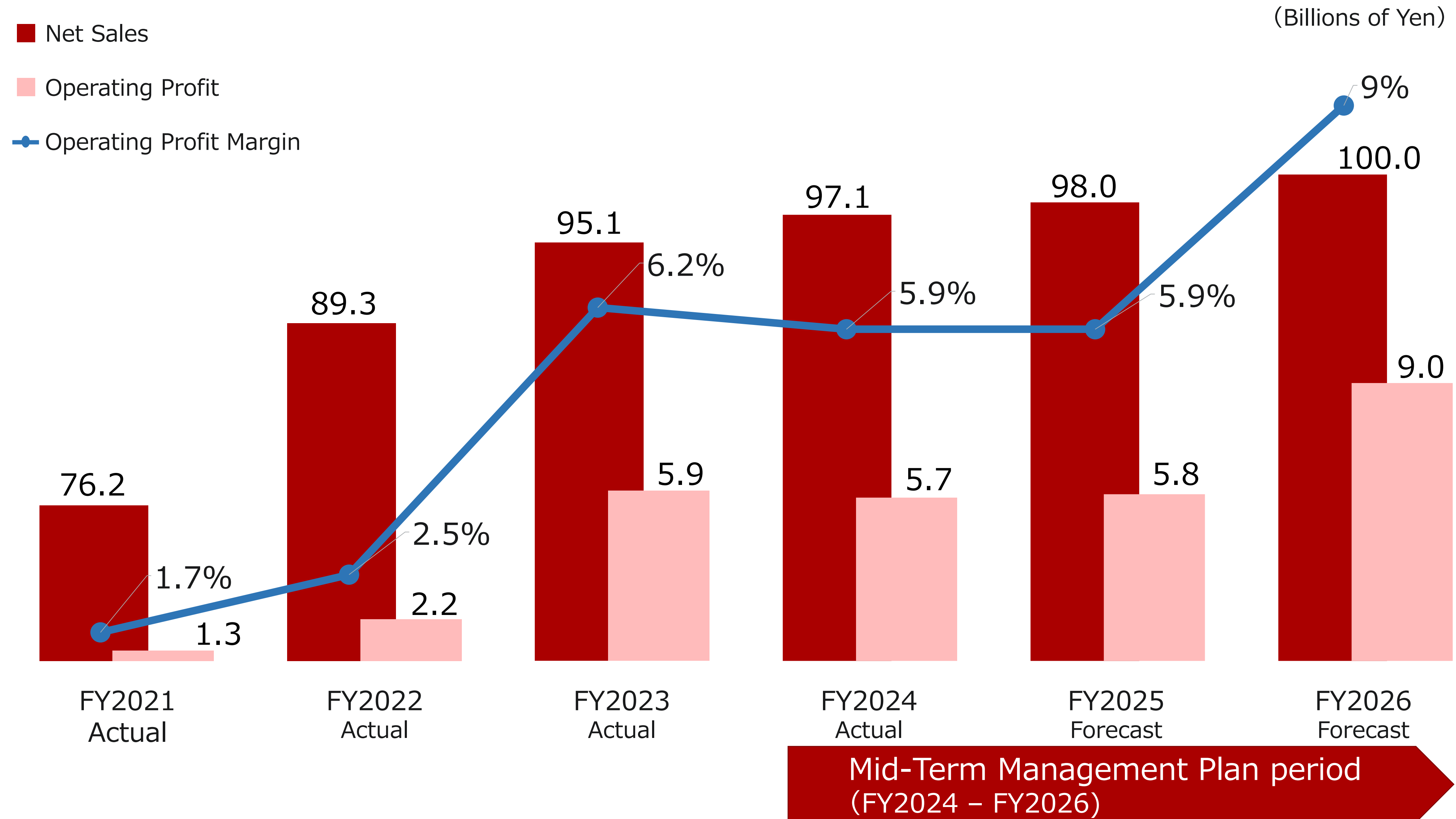
ROE

FY2024 Initial Forecast

FY2024 Actual

4.0% ▶ 6.9%

3. Trends in Net Sales, Operating Profit, and Operating Profit Margin



4. Net Sales by Business Portfolio (1) (Japan)

YoY



Smart meters & solutions in Japan

Smart meter Business	<div>Decreased Sales ▼</div> <ul style="list-style-type: none">Sales for current-generation smart meters declined due to easing demand ahead of second-gen rolloutNon-meter utility products and services remained steady; overall business declined slightly YoY
Solution Business	<div>Increased Sales ▲</div> <ul style="list-style-type: none">Sales of smart locks and Green Transformation solutions declined YoY due to stronger competition, inventory adjustments, and product launch delaysSolid sales of DC meters to non-utility customers, including new accounts, led to overall sales growth YoY
Switchgear Business	<div>Increased Sales ▲</div> <ul style="list-style-type: none">Sales to both utilities and industrial customers remained firm, with industrial sales—particularly to data centers—growing on the back of continued corporate capital investment

	FY2023 Actual	FY2024 Actual	YoY Change	
Smart meters & solutions in Japan	55,244	56,061	817	+1.5%
Smart meter Business	34,966	34,892	△73	△0.2%
Solution Business	12,104	12,934	830	+6.9%
Switchgear Business	8,173	8,234	60	+0.7%

(Millions of Yen)

4. Net Sales by Business Portfolio (2) (Overseas)

YoY



Smart meters & solutions overseas

Oceania	<div>Increased Sales ▲</div> <ul style="list-style-type: none">Sales increased YoY due to higher shipments driven by new and replacement demand
Europe	<div>Decreased Sales ▼</div> <ul style="list-style-type: none">Sales decreased YoY due to lingering effects of inventory adjustments in FY2024 Q1–Q2
Asia	<div>Decreased Sales ▼</div> <ul style="list-style-type: none">Sales decreased YoY following a faster exit from low-margin businesses, such as standalone meter sales
The Middle East & Africa	<div>Decreased Sales ▼</div> <ul style="list-style-type: none">Sales decreased due to selective order-taking based on credit risk considerations

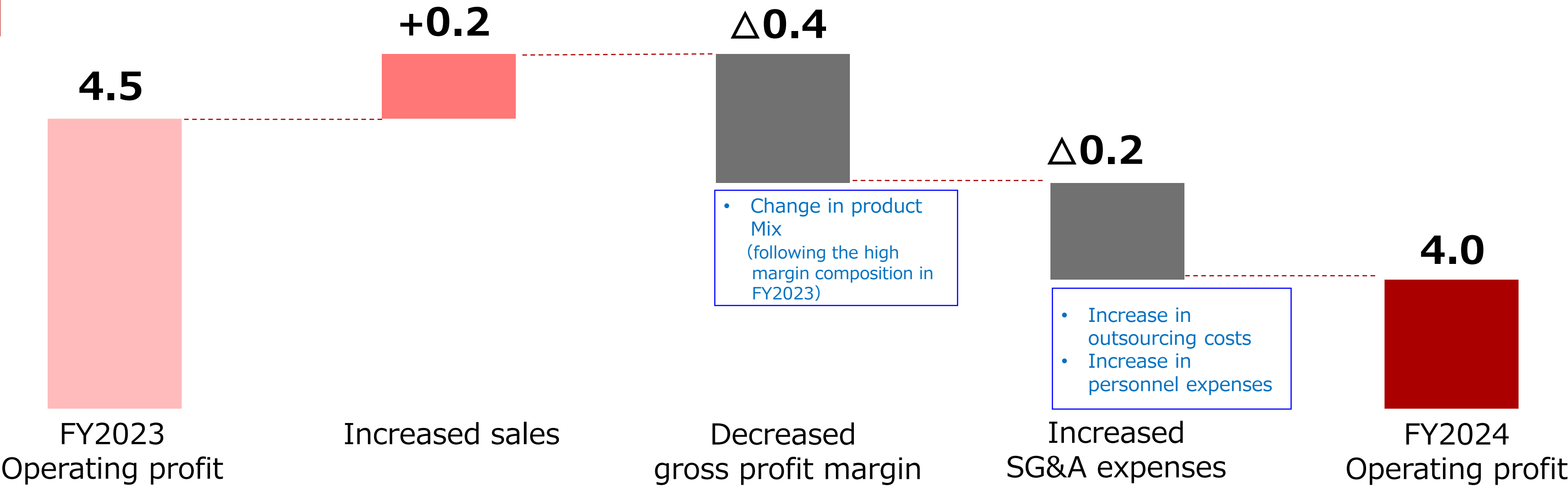
	FY2023 Actual	FY2024 Actual	YoY Change	
Smart meters & solutions overseas	39,436	40,584	1,148	+2.9%
Oceania	16,966	21,147	4,181	+24.6%
Europe	15,783	13,451	△2,332	△14.8%
Asia	5,049	4,693	△355	△7.0%
The Middle East & Africa	1,637	1,292	△345	△21.1%
Average FX Rate (JPY/USD)	140.67	151.69		

(Millions of Yen)

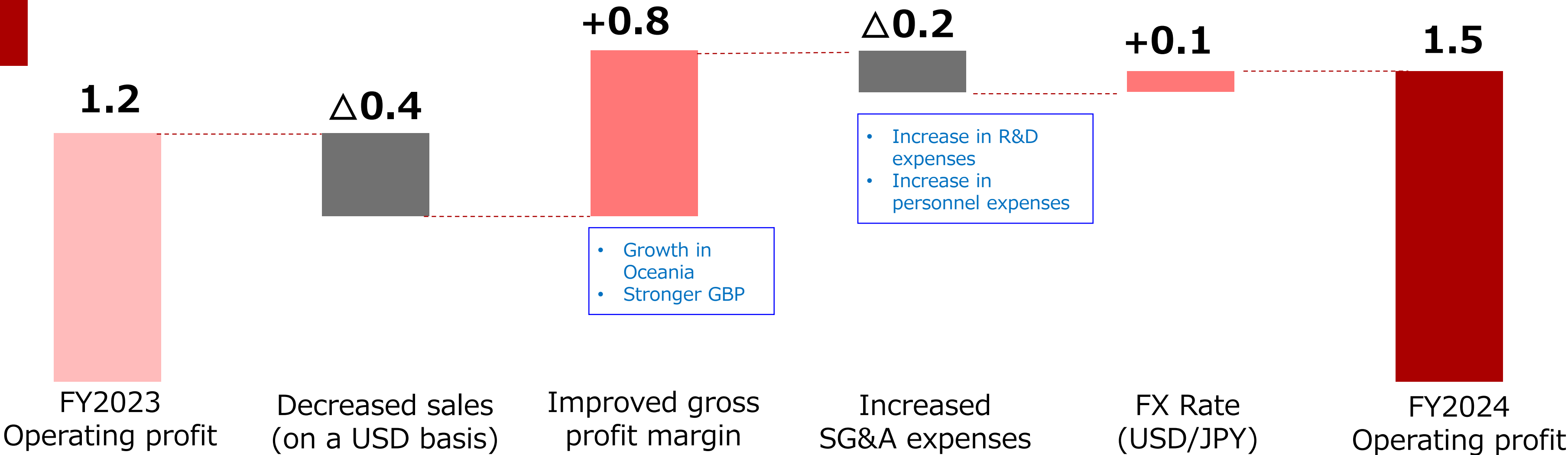
5. Operating Profit Variance Analysis

(Billions of Yen)

Smart meters & solutions in Japan



Smart meters & solutions overseas



6. Recording of Extraordinary Gains and Losses

Extraordinary Gains

- Gains were recorded from the sale of real estate and strategic shareholdings as part of efforts to effectively utilize management resources and enhance asset efficiency

Extraordinary Losses

- Expenses including retirement benefits were recorded in connection with organizational transformation initiatives overseas to optimize business operations

	FY2024 Actual	Details
Extraordinary gains	1,367	
Gain on sale of investment securities	430	Sale of strategic shareholdings
Gain on sale of fixed assets	936	Partial sale of real estate
Extraordinary loss	△364	
Business Restructuring Expenses	△278	Overseas organizational and structural transformation
Loss on retirement of non-current assets	△86	
Total	1,002	

(Millions of Yen)

7. Balance Sheet / Cash Flow Statement

Balance Sheet

- Accounts receivable decreased due to overseas collections
- Inventories increased in preparation for future overseas shipments
- Borrowings increased to meet overseas funding needs
- Net cash: 7.1 billion yen, Equity ratio: 51.9%

(Millions of Yen)

	End of FY2023	End of FY2024	YoY Change	Key factors behind the increase/decrease
Total assets	95,641	100,513	4,872	Cash +4,417 Accounts receivable Δ1,280 Inventories +2,579 Property, plant and equipment +1,505
Current assets	55,464	59,547	4,082	
Non-current assets	40,177	40,966	789	
Total liabilities	33,108	37,170	4,061	Trade payable +294 Borrowings +2,228
Current liabilities	22,197	29,240	7,042	
Non-current liabilities	10,910	7,930	Δ2,980	
Total net asset	62,532	63,343	810	
Equity	49,609	52,151	2,542	
Non-controlling interests	12,456	10,724	Δ1,731	
Other	466	466	-	
Capital adequacy ratio	51.9%	51.9%	0.0%	

Cash Flow

- Operating cash flow totaled 6.8 billion yen, driven by an increase in net income and a decrease in accounts receivable
- Free cash flow: 5.6 billion yen

(Millions of Yen)

	End of FY2023	End of FY2024
Cash flows from operating activities	4,187	6,889
Cash flows from investing activities	Δ2,895	Δ1,229
Cash flows from financing activities	Δ2,990	Δ3,028
Free cash flow	1,291	5,659

3

FY2025 Financial Forecast

1. FY2025 Financial Forecast (1)

YoY
Summary

Increased
Sales and Profit



【Sales】	Japan	Sales projected to grow with the gradual introduction of second-gen smart meters
	Overseas	Sales expected to increase in USD terms due to continued progress in the UK smart meter project, with shipments to Oceania projected to remain in line with FY2024 levels, but decline in JPY terms based on a stronger assumed exchange rate
【Profit】	Japan	Profit expected to decline due to higher depreciation and increased SG&A expenses
	Overseas	Profit expected to increase due to higher sales in Oceania, improved margins from next-generation smart meter sales, and a reduction in SG&A expenses

(Millions of Yen)

	FY2024 H1 Actual	FY2025 H1 Forecast	YoY Change			FY2024 Actual	FY2025 Forecast	YoY Change	
Net sales	44,451	45,500	1,048	+2.4%		97,102	98,000	897	+0.9%
Operating profit	1,730	1,200	△530	△30.7%		5,701	5,800	98	+1.7%
Ordinary profit	1,568	1,100	△468	△29.9%		5,386	5,700	313	+5.8%
Profit attributable to owners to owners of parent	571	100	△471	△82.5%		3,504	3,600	95	+2.7%

ROE

FY2024 Actual	FY2025 Forecast
6.9%	7.0%

1. FY2025 Financial Forecast (2)

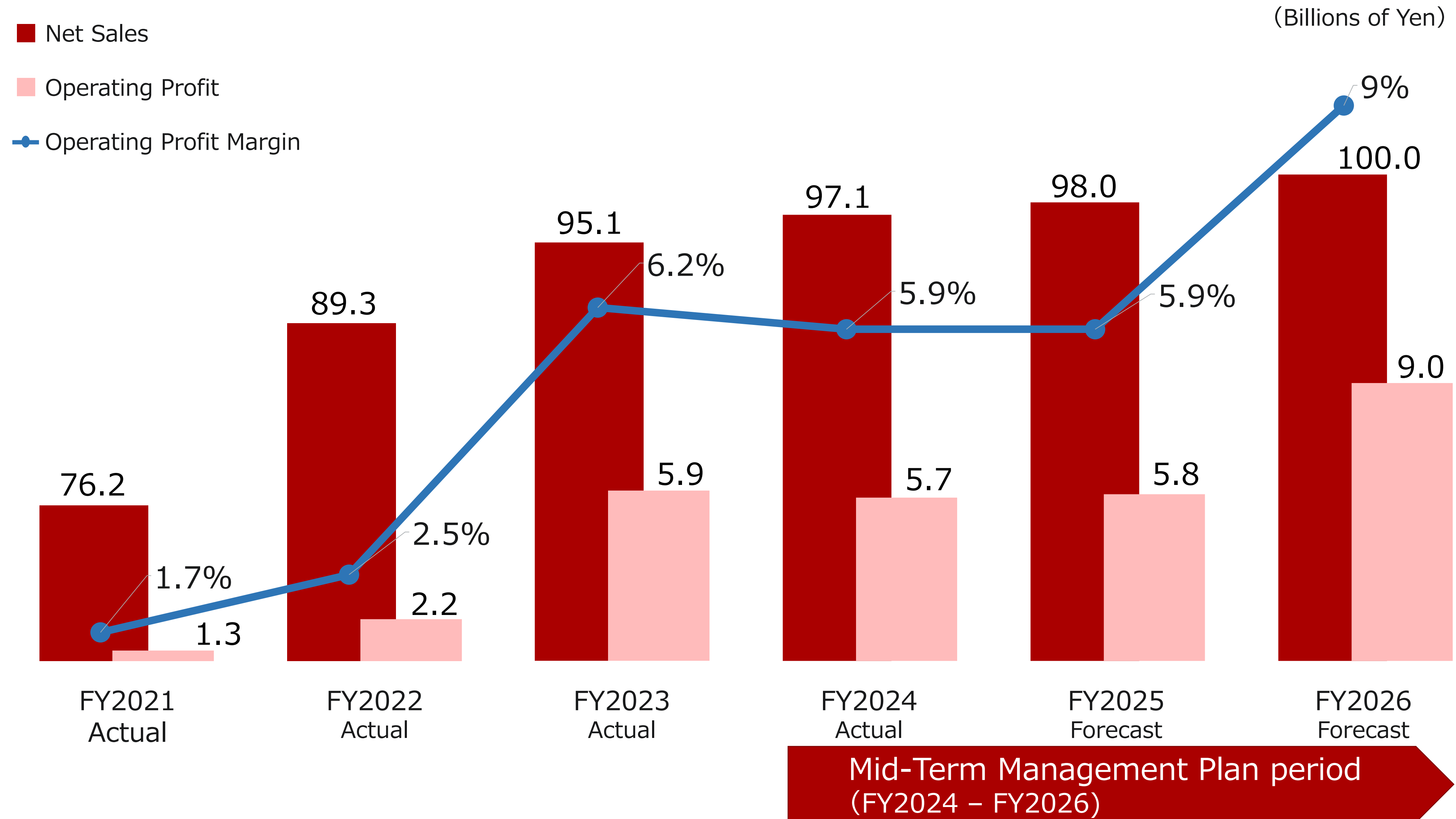
YoY
by Segment



Japan	【Sales】	<ul style="list-style-type: none">Solutions and Switchgear businesses expected to remain flatSmart meter sales to grow with the rollout of second-gen models in H2	Increased Sales Decreased Profit
	【Profit】	<ul style="list-style-type: none">Profit expected to decline due to increased depreciation and higher SG&A expenses, mainly personnel costs, in preparation for the launch of second-gen smart meter sales	
Overseas	【Sales】	<ul style="list-style-type: none">Shipments to Oceania expected to remain in line with FY2024 levelsUK sales rise, supported by the ongoing government smart meter projectSales expected to increase in USD, but fall in JPY due to a stronger yen assumption	Decreased Sales Increased Profit
	【Profit】	<ul style="list-style-type: none">Profit increased due to higher sales and reduced SG&A expenses from organizational transformation	

(Millions of Yen)	FY2024 H1 Actual	FY2025 H1 Forecast	YoY Change		FY2024 Actual	FY2025 Forecast	YoY Change	
Net sales	44,451	45,500	1,048	+2.4%	97,102	98,000	897	+0.9%
Smart meters & solutions in Japan	25,379	27,800	2,420	+9.5%	56,061	57,700	1,638	+2.9%
Smart meters & solutions overseas	18,847	17,500	△1,347	△7.1%	40,584	40,000	△584	△1.4%
Real estate	224	200	△24	△11.0%	456	300	△156	△34.2%
Operating profit	1,730	1,200	△530	△30.7%	5,701	5,800	98	+1.7%
Smart meters & solutions in Japan	1,265	750	△515	△40.7%	3,965	3,500	△465	△11.7%
Smart meters & solutions overseas	331	350	18	+5.7%	1,477	2,200	722	+48.9%
Real estate	136	100	△36	△26.5%	270	100	△170	△63.0%
Adjustment	△2	-	2	-	△12	-	12	-

2. Trends in Net Sales, Operating Profit, and Operating Profit Margin (Reposted)



3. Net Sales by Business Portfolio (1) (Japan)

YoY



Smart meters & solutions in Japan

Smart meter Business	Increased Sales▲ <ul style="list-style-type: none">Sales expected to decline due to the discontinuation of the current smart metersSales expected to increase with the launch of second-gen smart meter (Second-gen smart meters: Production to begin in H1 FY2025; sales to start in H2)
Solution Business	Increased Sales▲ <ul style="list-style-type: none">Non-utility meter sales expected to remain steady, in line with FY2024 levelsGreen transformation solutions to expand sales by acquiring new customersSmart lock sales expected to increase with the launch of new productsSales expected to remain flat YoY due to a decline in subsidiary product demand following FY2024
Switchgear Business	Decreased Sales▼ <ul style="list-style-type: none">Sales to both utility and industrial customers expected to remain steady, in line with FY2024 levels

	FY2024 Actual	FY2025 Forecast	YoY Change	
Smart meters & solutions in Japan	56,061	57,700	1,638	+2.9%
Smart meter Business	34,892	36,700	1,807	+5.2%
Solution Business	12,934	13,000	65	+0.5%
Switchgear Business	8,234	8,000	△234	△2.8%

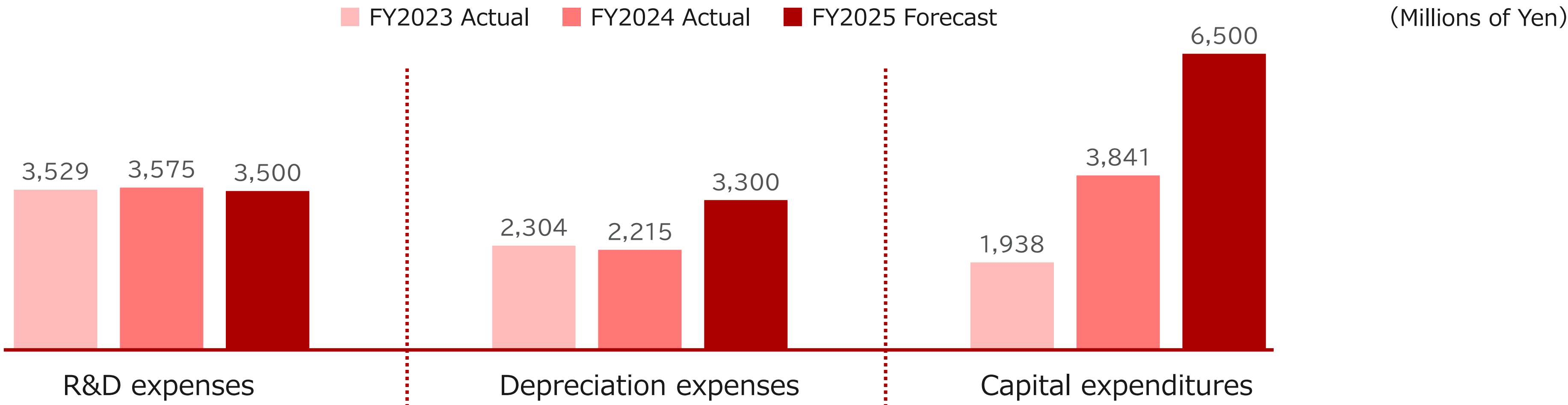
(Millions of Yen)

Smart meters & solutions overseas

Oceania	Decreased Sales▼ <ul style="list-style-type: none">Shipments are expected to remain in line with FY2024 levelsSales expected to decline in JPY on a stronger yen assumption
Europe	Decreased Sales▼ <ul style="list-style-type: none">Sales in the UK expected to increase due to the continued government smart meter projectSales expected to decline in JPY on a stronger yen assumption
Asia	Decreased Sales▼ <ul style="list-style-type: none">Sales projected to decline due to reduced standalone meter salesSales expected to decline on weaker demand ahead of next-gen C&I meter launch (H2 FY2026)
The Middle East & Africa	Increased Sales▲ <ul style="list-style-type: none">Sales expected to increase through steady execution of existing customer contracts

	FY2024 Actual	FY2025 Forecast	YoY Change	
Smart meters & solutions overseas	40,584	40,000	△584	△1.4%
Oceania	21,147	19,500	△1,647	△7.8%
Europe	13,451	13,000	△451	△3.4%
Asia	4,693	4,000	△693	△14.8%
The Middle East & Africa	1,292	3,500	2,207	+170.8%
Average FX Rate (JPY/USD)	151.69	140.00		

(Millions of Yen)



(Millions of Yen)

	FY2023 Actual	FY2024 Actual	FY2025 Forecast	YoY Change	
R&D expenses	3,529	3,575	3,500	△75	△2.1%
Depreciation expenses	2,304	2,215	3,300	1,084	+48.9%
Capital expenditures	1,938	3,841	6,500	2,658	+69.2%

<FY2025 Forecast>

【R&D expenses】

- Ongoing R&D investment in smart meters globally and solution business in Japan

【Depreciation expenses】

- Depreciation to rise in advance of large-scale rollout of second-gen smart meters

【Capital expenditures】

- Ongoing capital investment in second-gen smart meters

5. Expected External Environment and Risk/Opportunity Responses (as of May 2025)

Expected External Environment	Major Expected Risks [R] and Opportunities [O]	Key Countermeasures
Heightened Geopolitical Risks	<p>【R】 Reduced demand and increased credit risk due to regional conflicts and political instability</p> <p>【R】 Supply chain disruptions</p>	<ul style="list-style-type: none">• Quickly capture risk information and apply selective order-taking• Diversify procurement through new supplier development and shifting orders
U.S. Additional Tariff Measures	<p>▶ OSAKI Group does not operate in the United States, and the direct impact is minimal</p> <p>【R】 High-tariff countries may face domestic economic downturns. If affected countries include those supplying key materials, delays in timely procurement could impact the Company’s supply chain.</p>	
Rapid Fluctuations in Foreign Exchange Rates	<p>【R】 Depreciation of the domestic currency (e.g., weaker yen) → Higher procurement costs for imported materials</p> <p>【R】 Appreciation of the domestic currency (e.g., stronger yen) → Decline in overseas subsidiaries’ performance in yen terms</p>	<ul style="list-style-type: none">• Forward contracts to hedge currency fluctuations• Mitigate impact through design modifications and material reviews assuming higher import material prices
Rising Raw Material Costs Due to Inflation	<p>【R】 Surging raw material prices, including copper and resins</p>	<ul style="list-style-type: none">• Impact mitigation through design and material changes
Utility Volatility from Economic Downturn and Oil Prices	<p>【R】 Reduced investment in smart meters and related areas</p>	<ul style="list-style-type: none">• Early identification of information and countermeasure planning through strong customer communication• Expansion of the Solution Business

5. Expected External Environment and Risk/Opportunity Responses (as of May 2025)

Expected External Environment	Major Expected Risks [R] and Opportunities [O]	Key Countermeasures
Stronger regulations and initiatives to reduce greenhouse gas emissions	<p>【O】 Growing demand for decarbonization and energy efficiency</p> <p>【R】 Increased business costs due to strengthened renewable energy and energy efficiency policies</p>	<ul style="list-style-type: none">• Sales expansion of DC meters and Green Transformation products and services• Securing profits while factoring in higher costs• Optimizing electricity costs through the use of our own Green Transformation products
Decline in Japan's Working-Age Population	<p>【O】 Growing demand for labor-saving solutions</p>	<ul style="list-style-type: none">• Contribute to automation and labor-saving through wider adoption of smart meters, automated meter reading services, and smart locks → Expand sales• Offset increased labor costs through price adjustments, further cost reduction efforts, and cuts to non-labor SG&A expenses
Global Increase in Electrification Rates	<p>【O】 Growing demand for smart meters and renewal of transmission/distribution infrastructure</p>	<ul style="list-style-type: none">• Expand sales of smart meters and related devices• Growing demand for integrated solutions combining smart meters and upper-layer systems to support advanced electricity usage management → Expand sales

4

Shareholder Returns

Dividends

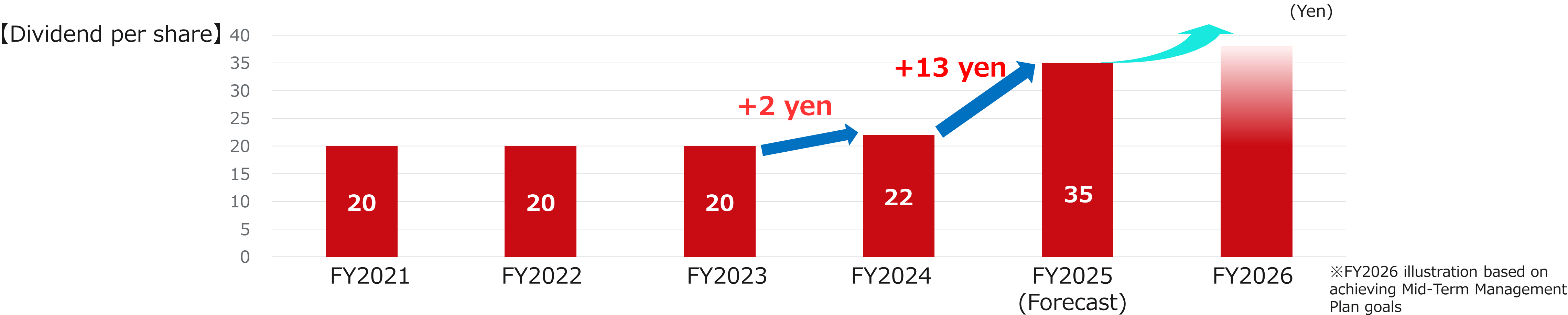
Aiming to provide stable dividends under the dividend policy, with continuous dividend increases driven by profit growth

- FY2024 annual dividend set at **22 yen**, a 2 yen increase from FY2023
- In May 2025, the dividend policy for FY2025 onwards was **revised with a higher DOE benchmark**
 - 【Before revision】

Dividends to be determined based on the higher of **DOE 2%** or payout ratio 30%

▶ Following the dividend policy revision, **FY2025 annual dividend per share forecast is 35 yen**, a 13 yen increase from FY2024
 - 【After revision】

Dividends to be determined based on the higher of **DOE 3%** or payout ratio 30%
- From FY2026, further dividend increases are targeted through profit growth (payout ratio)



Appendix: (Reference) More About Our Company

Philosophy (Purpose)

**We create new value for society
through visualization of the invisible**

Vision

Global Energy Solution Leader

Values

Challenges

Innovation

Promptness

**Dedication
to Society**

Business Overview from a 3C Perspective

Smart Meters in Japan (1)



● Manufacture and sale of smart meters for electric utilities and non-utilities

Sales Ratio For utilities Approx. **85%** For non-utilities customers Approx. **15%**

Smart meters for utilities (Japan)

Smart Meter Business

Mechanical Meters



- Power consumption measured via rotation of central disk
- No communication function, meter reads visit each household for manual reading

Current Smart Meters

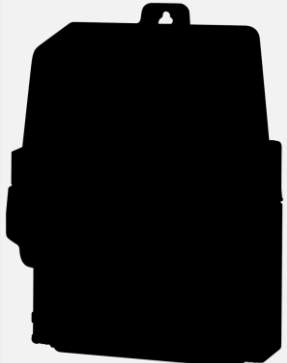
2014~



- Equipped with comms capability that enables remote reading by utilities
- Achieved weight reduction compared to mechanical meters

Second-Gen Smart Meters

2025~



- Enables rapid outage detection
- Supports power stability amid renewable energy expansion

Point!

Service life of smart meters is **10 years** (7 years for some models)

In accordance with Japan's Measurement Act

Customers

Electric utilities and affiliated power companies
(Meters are purchased by electric utilities and installed in households as utility-owned assets)

Competitors

- Mitsubishi Electric
- Fuji Electric
- Takaoka Toko

(Market share by company not disclosed)

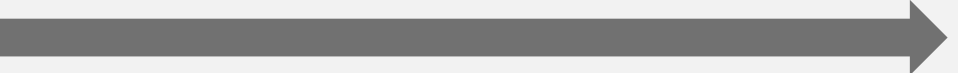
Our competitive advantages

- Product line up
- Production/Delivery capability
- Sales and service structure (incl. group-wide collaboration)

Manufacturing sites

- Saitama
- Osaka

Sales channel



Utilities

Sales Ratio

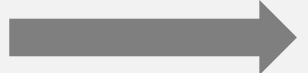
Approx. **80%**



Supply components



(Assembling meters)



Utilities

Approx. **20%**

Smart meters for non-utilities (Japan)

Solution Business

Main customers (End users)

- Office buildings
- Commercial facilities
- Logistics warehouses
- Station buildings

Etc.

Purpose

- Monitoring of electricity usage by individual tenants and residential units
→ Used for allocating electricity charges
- Meter reading and billing operations for electricity usage

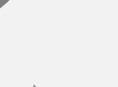
Sales channel



Electrical trading company



Panel maker



General contractor Subcon



Competitors

- Mitsubishi Electric
- Fuji Electric
- Takaoka Toko

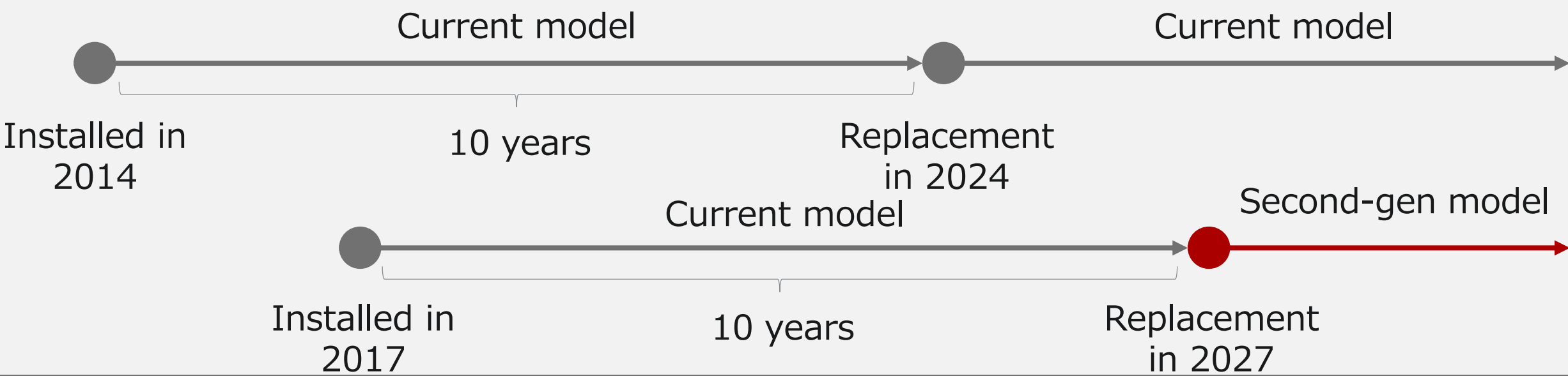
■ Sales volume trends for smart meters for utilities (Overview)

Smart meter business

Smart meter replacement cycle

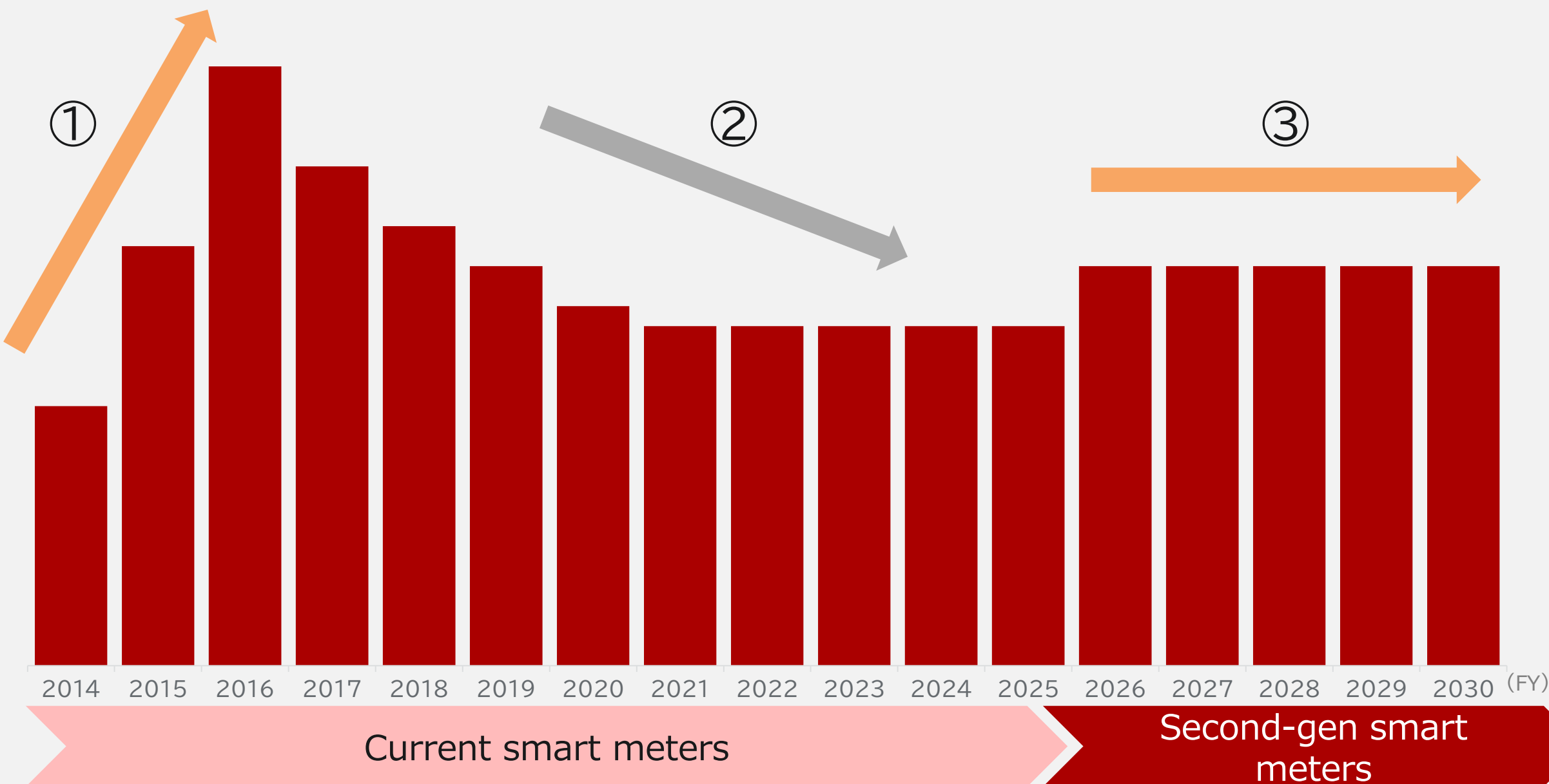
- The service life of residential smart meters is 10 years, as stipulated by the Measurement Act
- Current models are being replaced with the same type until the launch of the second-generation model
(Example: Units installed in 2014 are being replaced with current models in 2024)

● Replacement cycle overview



Sales volume trend

(Graph height for illustrative purposes only)



FY2014~2017 (Installed current smart meters) ①

- Smart meter installations accelerated in response to electricity retail market liberalization
- ⇒ Smart meter installations expanded rapidly between 2015 and 2018
- Our production volume reached a record high in FY2016

FY2020~2024 ②

- Smoothing the installation volume of smart meters
- Replacement demand for initially installed smart meters (current model to current model)

FY2025~ (Installing second-gen smart meters) ③

- Mass introduction of second-gen smart meters begins in FY2025

※ This graph presents an illustrative view of past trends and future projections for smart meter volumes, not the specific capital plans of individual utilities.

Business Overview from a 3C Perspective

Solution business (partial) /Switchgear



Smart Locks Solution business

Product Features



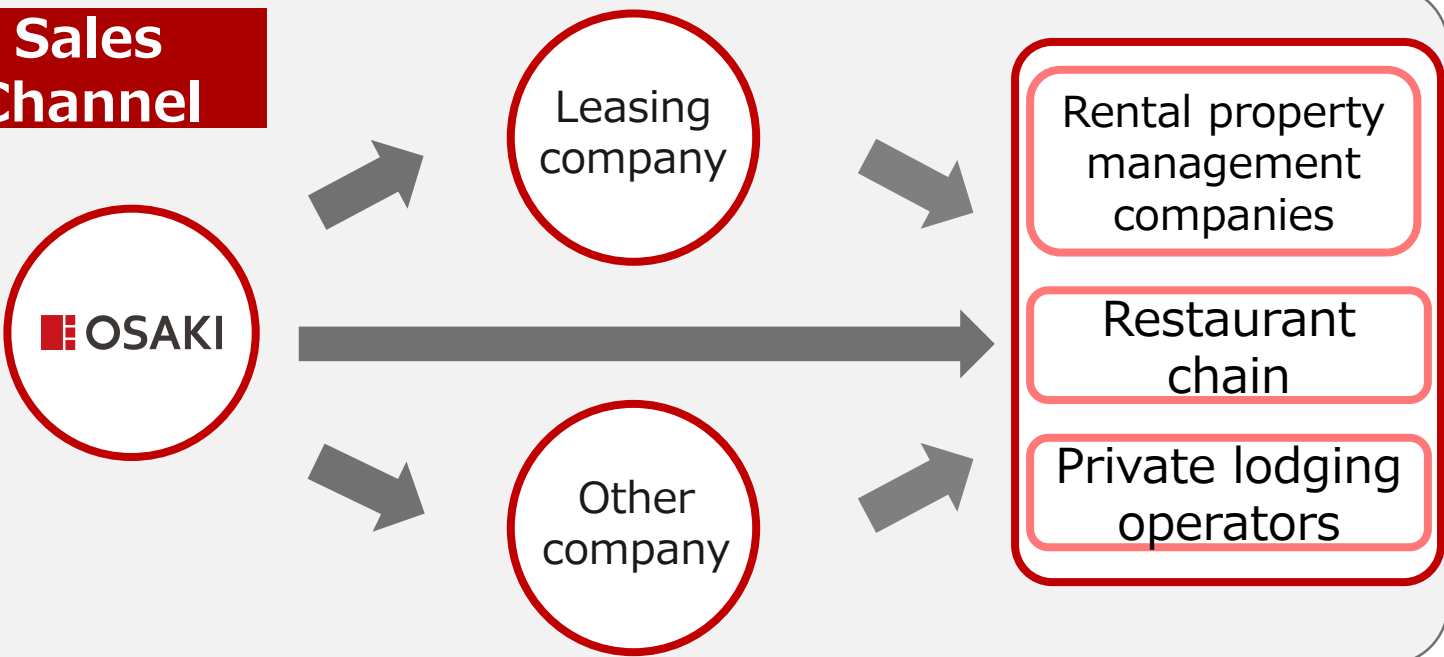
OPELO

- IC cards and smartphones equipped with key functionality
- Supports direct entry unlock using a password
 - No unlocking errors caused by hacking risks or communication failures
 - OTP generation feature available
- Integrated with existing door cylinder
 - Robust and enhanced security

Main customers

- Major rental property management company
 - Major restaurant chain
 - Private lodging operators
- Etc.

Sales Channel



Competitors

- Smart lock operators
- Major lock manufacture

Green Transformation services Solution business

Product Features



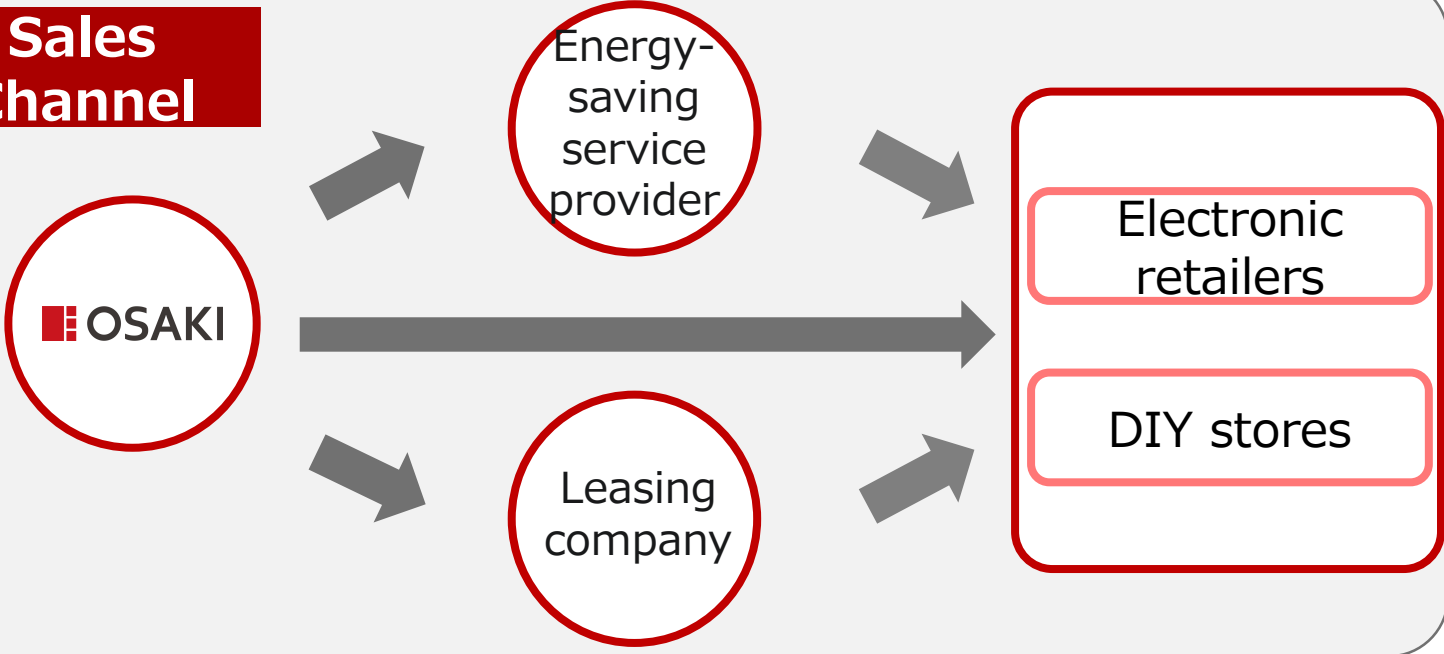
Energy Management Service

- Service for visualizing equipment-level power usage to optimize energy and cost savings
- Automated control reduces on-site operational burden
- Distinctive for its attentive and detailed after-sales service not offered by competitors

Main customers

- Primarily major retail companies
- Consumer electronics retailers
 - DIY stores
- Etc.

Sales Channel



Competitors

- EMS provider for retailers

Switchgear Switchgear business

Product Features



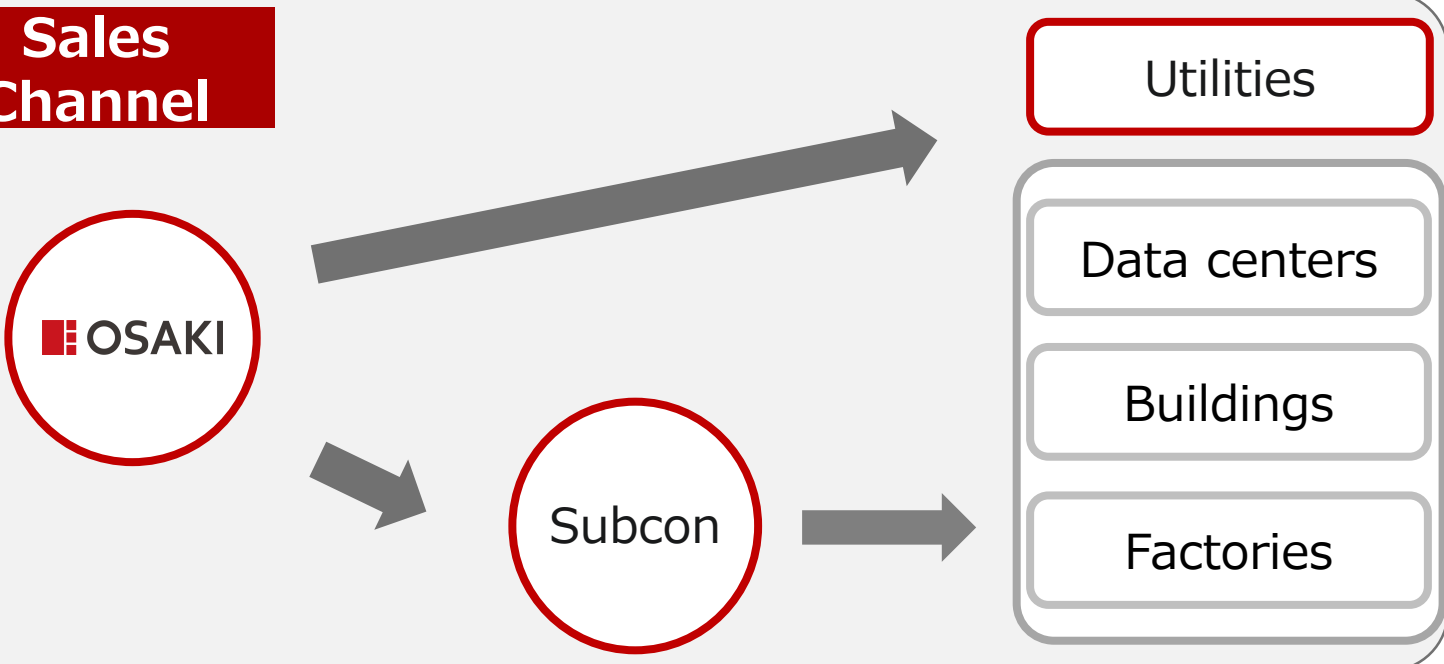
Distribution panel/Power distribution board etc.

- Utility and industrial segments
- Industrial demand is expanding, driven by data center growth
- Supplying transfer switches, PDUs & PDPs for data centers

Main customers

- Electric utilities
 - Via electrical contractors:
 - Data center
 - buildings
 - Factories
- Etc.

Sales Channel



Competitors

- Switchboard makers (Particularly small and medium-sized panel makers)

Business Overview from a 3C Perspective

Smart meters & solutions (Overseas)



Product

- Overseas metering business is operated by EDM I Limited, a group company
- Developing a solution business using smart meters (electricity, gas, and water) and Head End System
- Oceania is the core market, with business expansion centered in Europe and Asia

Residential smart meter

Current smart meters 2005~



- Functions are essentially the same as in Japan
- Offering models customized for varying requirements by country
→ Anti-tamper, Prepaid meter, etc
- Operating with a high-mix, low-volume production model

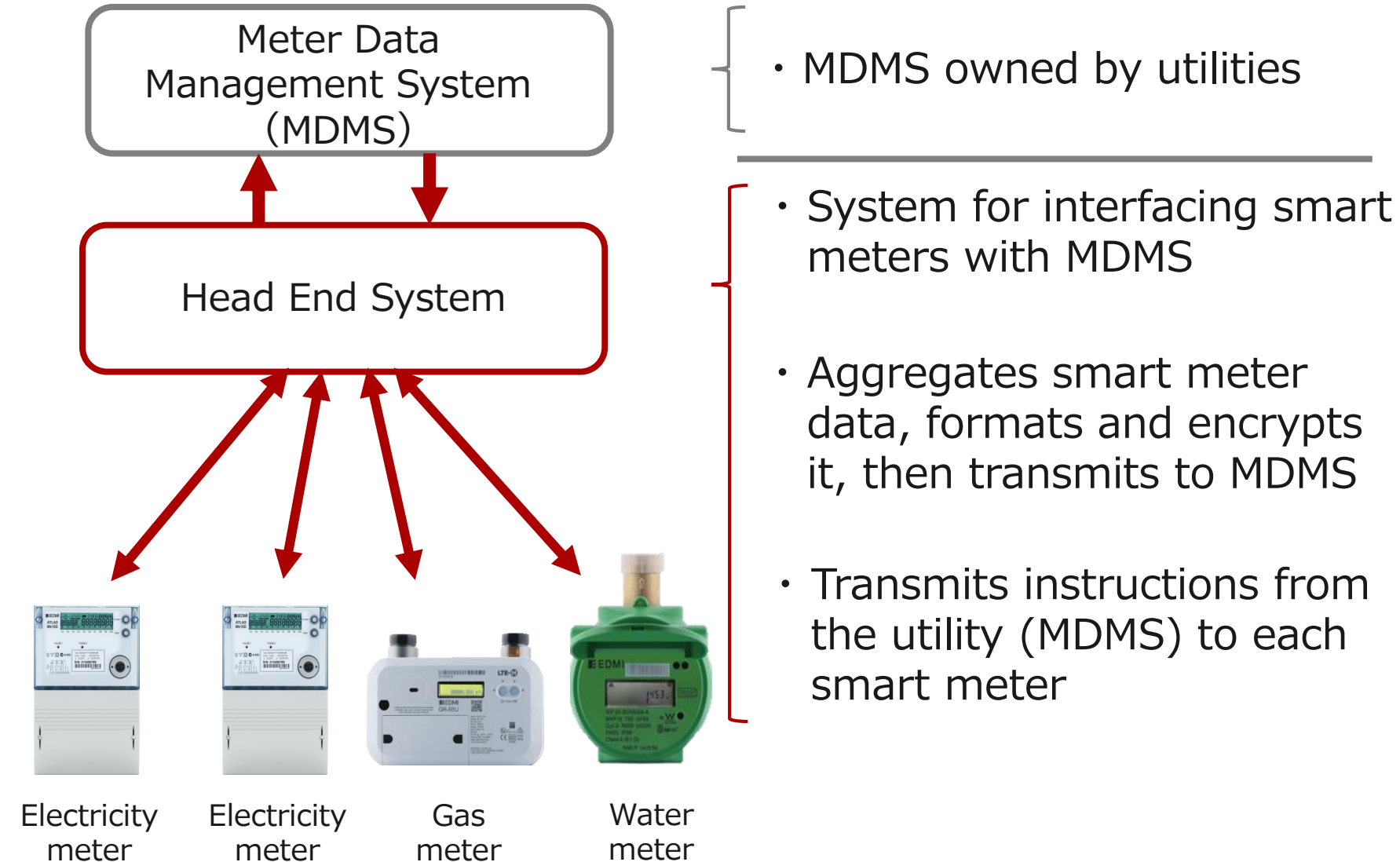


Next-gen smart meters (NEOS series) July 2025~

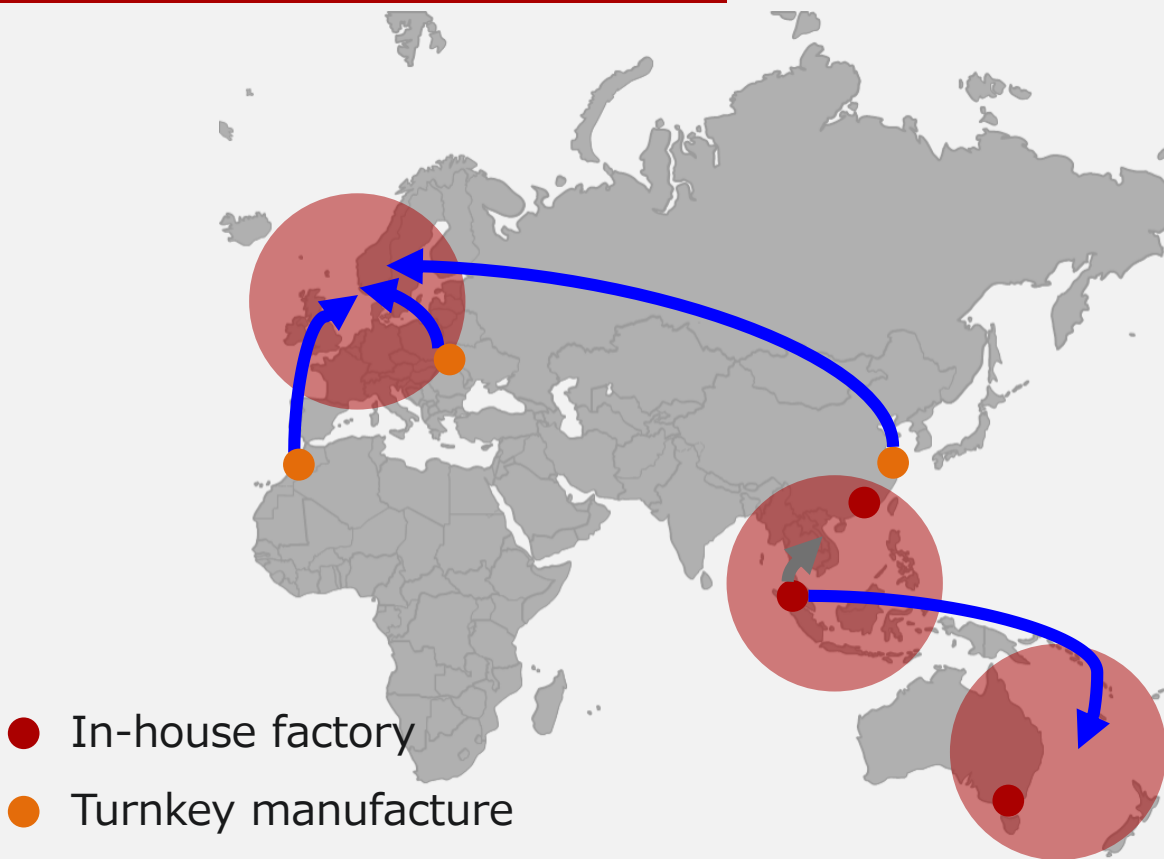


- Standardized on a single design platform
→ Easy integration with metering system
→ Product cost reduction
- Comms module can be retrofitted
→ Improved adaptability to various comms technology

Metering system



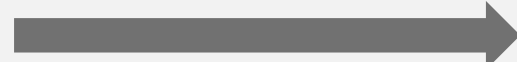
Manufacturing sites



Main customers

- Power utilities
- T&D operators
- Gas operators
- など

Sales channel



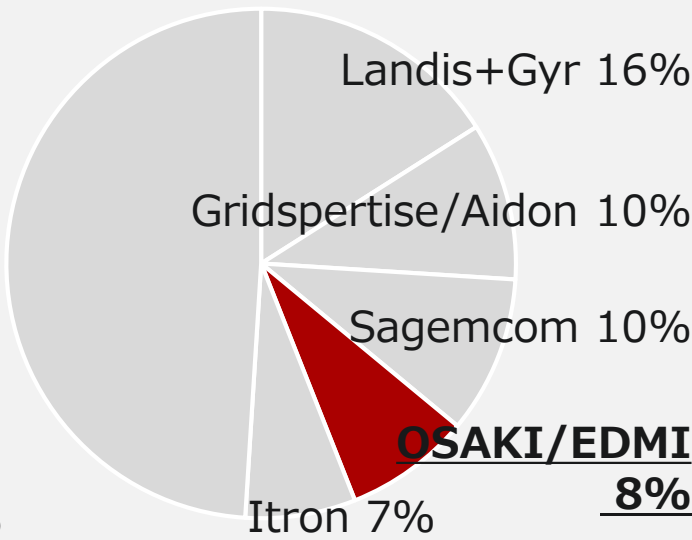
Power Utilities

T&D operators

Gas operators

Competitors

- 4th globally in unit share (Osaki+EDMI)
- High market share in Oceania
→ Australia: Over 70% (Five eastern states)
New Zealand: Over 70%



*Data source: 2024 Northeast Group, LLC - Global Electricity Metering Market Dataset (2024-2033) Executive Summary
GLOBAL AMI MARKET SHARE -METER COMMUNICATIONS (Annual, 2023)

Highlights

- Driving structural transformation
→ Shift from four-region to two-region operational management
→ Strengthening solution business combined with smart meters
- Reinforcing the C&I metering business
→ Reinforcing C&I metering solutions for factories and other industrial facilities
→ Expanding business with a focus on Asia



OSAKI ELECTRIC CO., LTD.
TSE Prime Market
Code: 6644

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