

Presentation Materials of  
Financial Results 1Q FY2025  
(July 1, 2025-September 30, 2025)

MAEDAKOSEN CO., LTD.

Prime Market, Tokyo Stock Exchange

Stock code: 7821



# Table of Contents

|   |       |    |
|---|-------|----|
| 1. Financial Summary of the First Quarter of the Fiscal Year Ending June 30, 2026     | ..... | 3  |
| 2. Financial Summary by Segment   | ..... | 10 |
| 3. Topics   | ..... | 15 |
| 4. Forecast of Consolidated Financial Results for the Fiscal Year Ending June 30,2026 | ..... | 20 |
| 5. Medium-Term Business Plan<br>“GLOBAL VISION ∞ -PART II -”                          | ..... | 26 |
| 6. Appendix. The Company’s Roles and Responsibilities (Purpose)                       | ..... | 35 |
| 7. Company Profile  | ..... | 39 |



# 1 Financial Summary of the First Quarter of the Fiscal Year Ending June 30, 2026

# Financial Highlights

## Net Sales

18,742

Progress rate  
27.8%

## Gross profit

6,896

Year on year changes  
+12.1 %

## Operating profit

3,386

Progress rate  
30.8 %

## EBITDA

4,235

Progress rate  
28.8%

## Ordinary profit

3,701

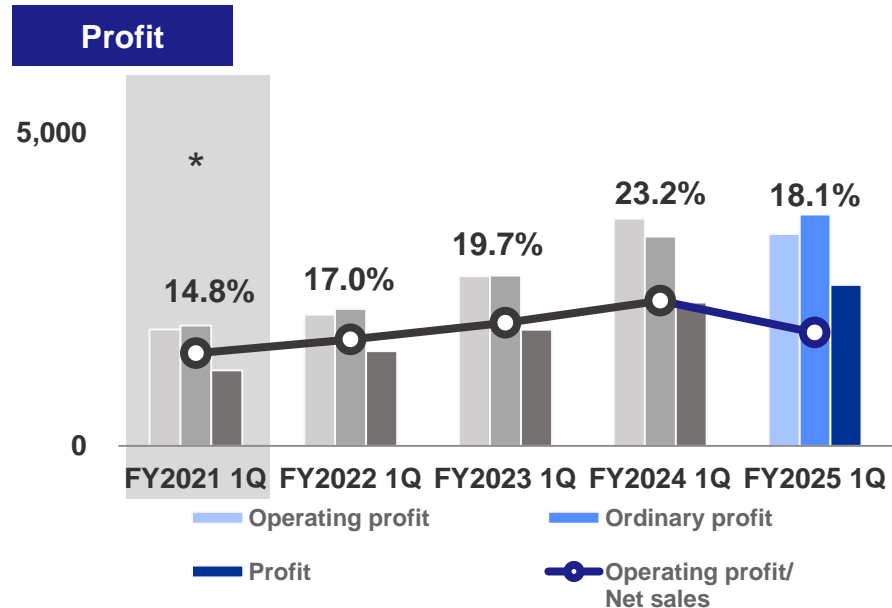
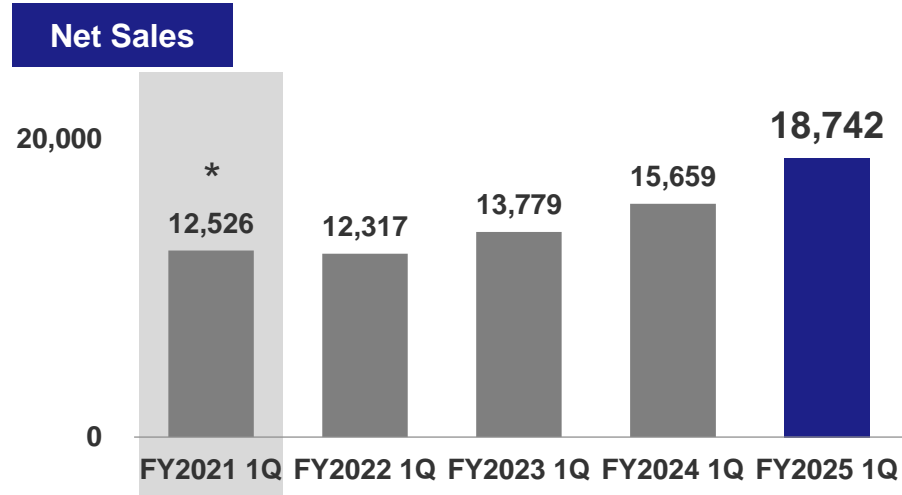
Progress rate  
33.7%

## Profit attributable to owners of parent

2,577

Progress rate  
33.9%

# Consolidated Summary

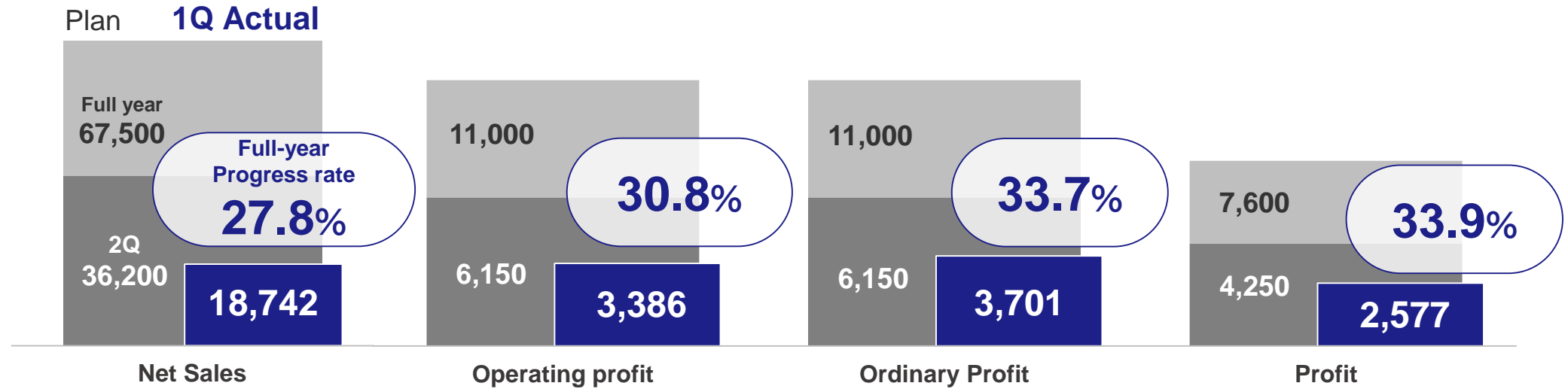


|   | FY2024 1Q |             | FY2025 1Q |             |                      |
|---|-----------|-------------|-----------|-------------|----------------------|
|   | Actual    | Sales ratio | Actual    | Sales ratio | Year on year changes |
| Net Sales                               | 15,659    | —           | 18,742    | —           | 19.7 %               |
| Operating profit                        | 3,632     | 23.2 %      | 3,386     | 18.1 %      | -6.8 %               |
| EBITDA                                  | 4,444     | 28.4 %      | 4,235     | 22.6 %      | -4.7 %               |
| Depreciation                            | 812       | 5.2 %       | 830       | 4.4 %       | 2.1 %                |
| Ordinary profit                         | 3,347     | 21.4 %      | 3,701     | 19.7 %      | 10.6 %               |
| Profit attributable to owners of parent | 2,294     | 14.7 %      | 2,577     | 13.8 %      | 12.3 %               |



Note: Since it was a transitional period for the change in the accounting period, the period of first quarter results for FY2021 is September 21 to December 20.

# Comparison between Plan and Results

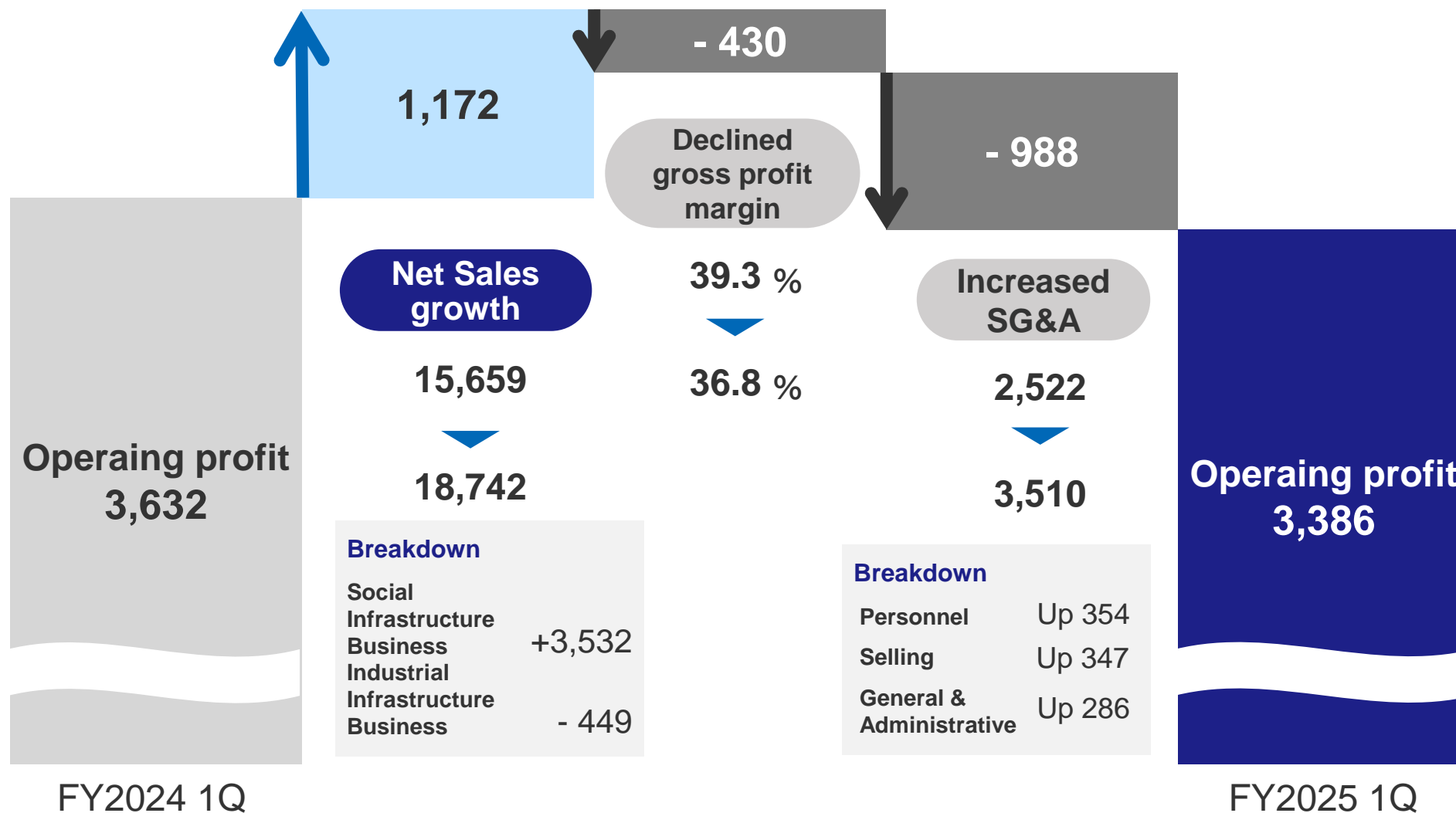


| FY2025                                  | 1Q Actual | 2Q(Planned) |               | Full year(Planned) |               |
|---|-----------|-------------|---------------|--------------------|---------------|
|   |           | Amount      | Progress rate | Amount             | Progress rate |
| Net Sales                               | 18,742    | 36,200      | 51.8 %        | 67,500             | 27.8 %        |
| Operating profit                        | 3,386     | 6,150       | 55.1 %        | 11,000             | 30.8 %        |
| EBITDA *                                | 4,235     | 8,000       | 52.9 %        | 14,700             | 28.8 %        |
| Ordinary profit                         | 3,701     | 6,150       | 60.2 %        | 11,000             | 33.7 %        |
| Profit attributable to owners of parent | 2,577     | 4,250       | 60.6 %        | 7,600              | 33.9 %        |

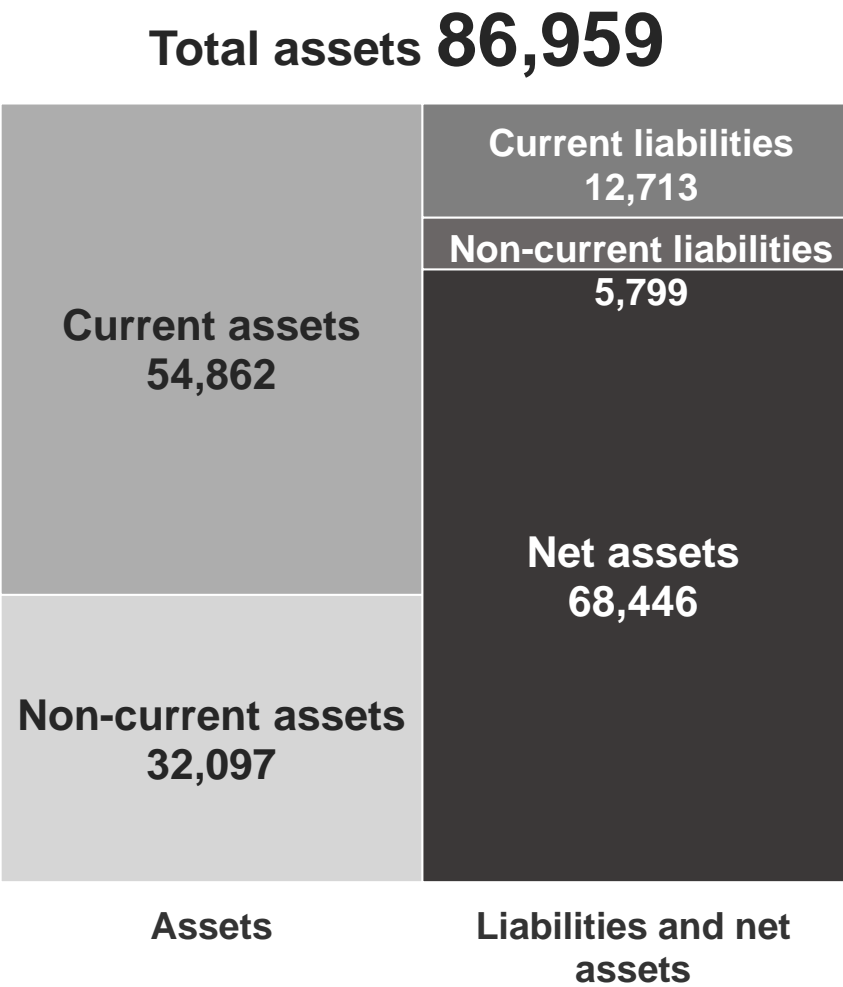
Note : EBITDA=Operating profit + Depreciation + Amortization of goodwill

# Analysis of Changes in Operating Profit

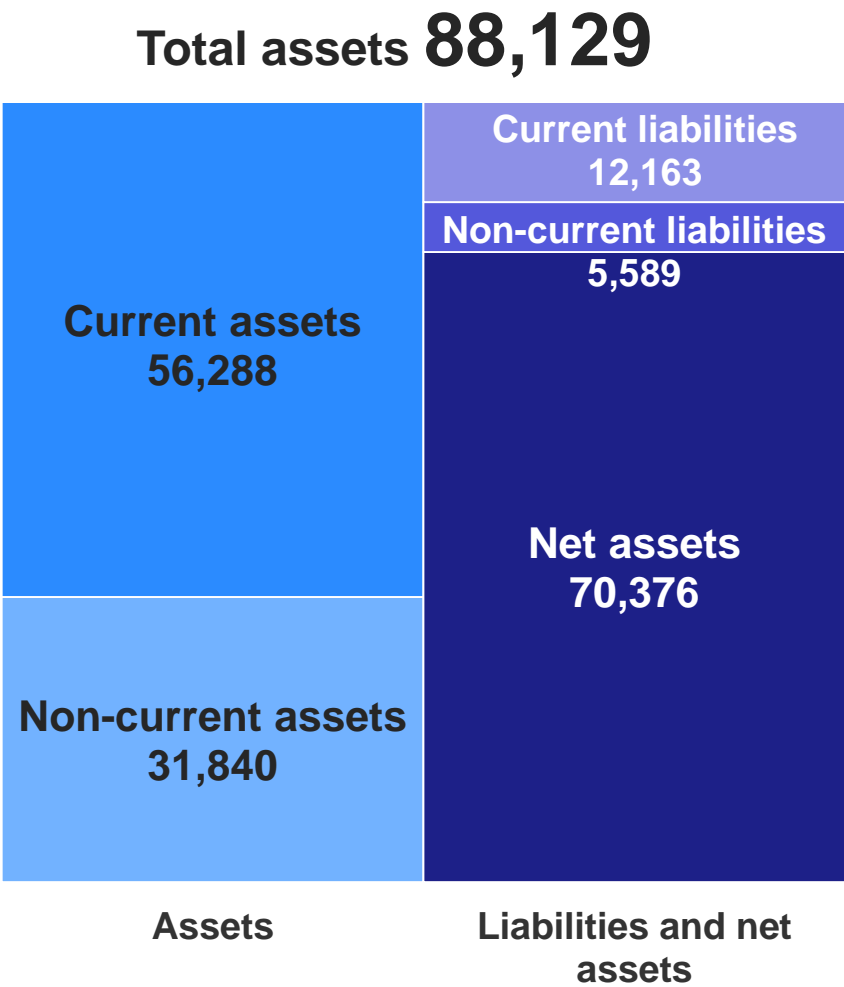
(millions of yen)



# Financial Position



As of June 30, 2025

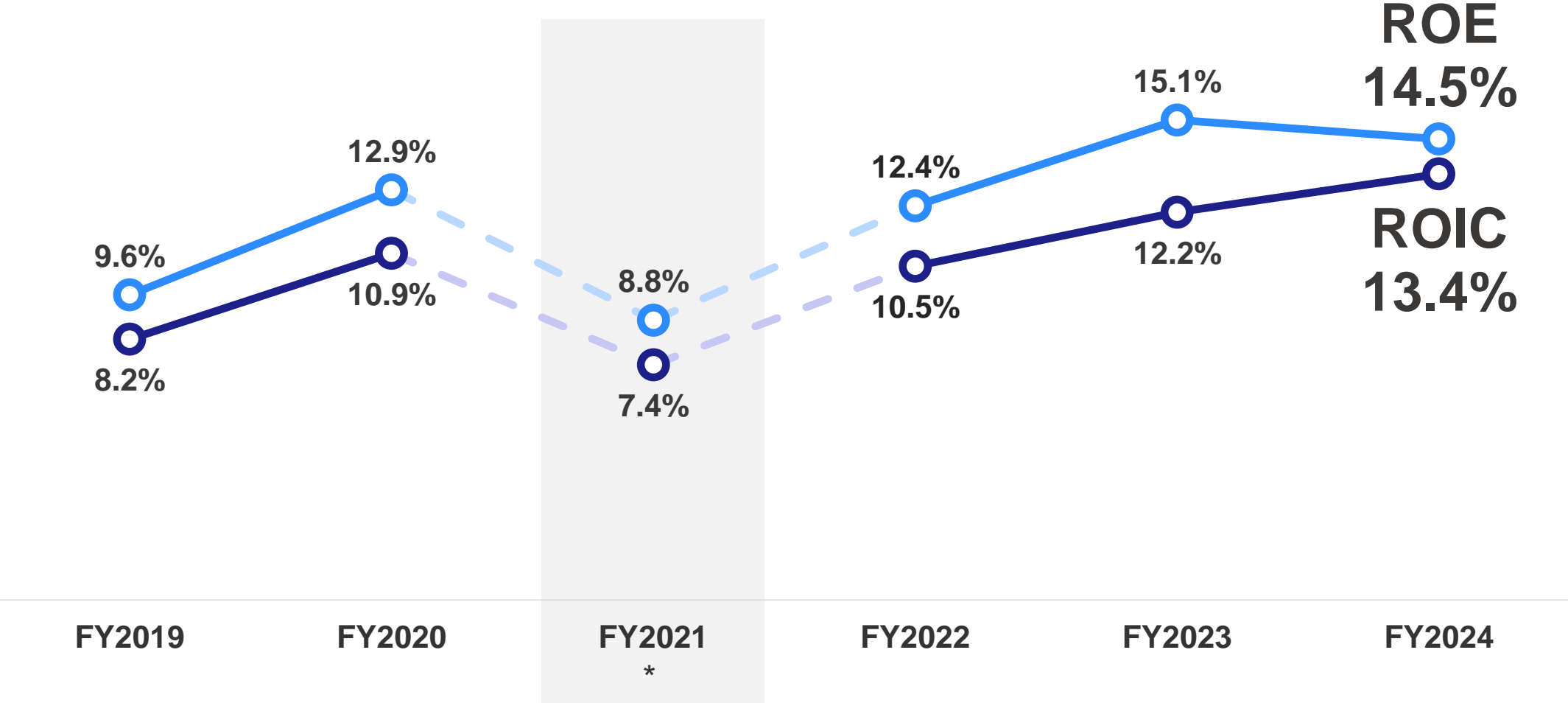


As of September 30, 2025





# Key Indicators – ROE and ROIC



Note: Since it was a transitional period for the change in the accounting period, the fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022.



# 2

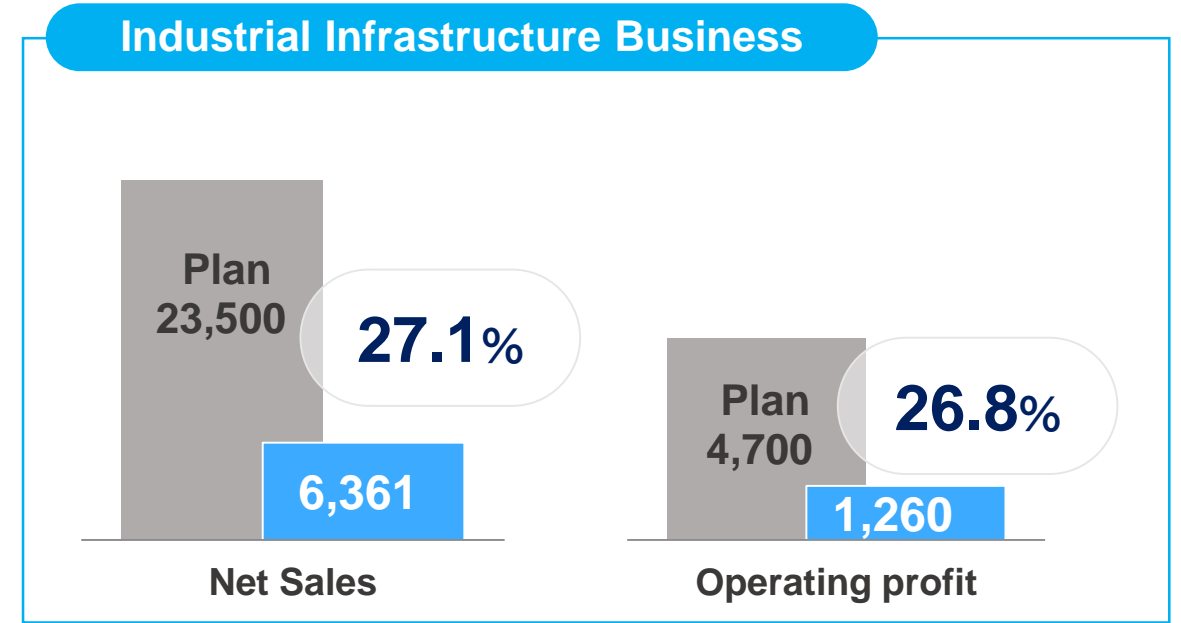
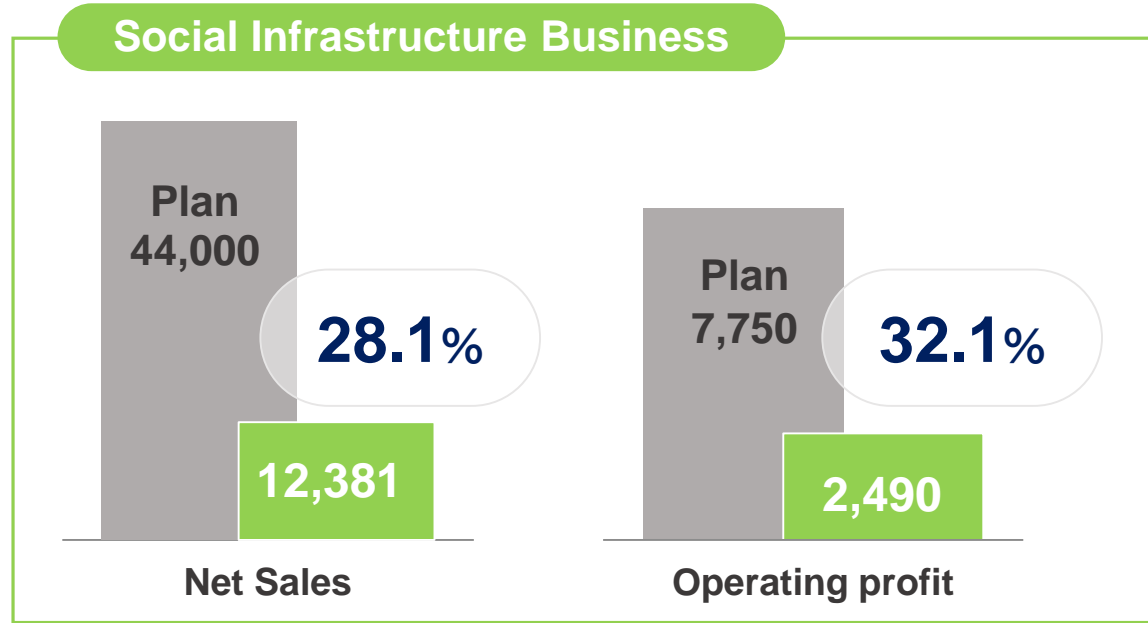
## Financial Summary by Segment

# Summary of Financial Results by Segment

|                                    | FY2024 1Q Actual |                         |         | FY2025 1Q Actual |                         |         |                      |
|------------------------------------|------------------|-------------------------|---------|------------------|-------------------------|---------|----------------------|
|                                    | Amount           | Operating profit margin | weight  | Amount           | Operating profit margin | weight  | Year on year changes |
| Net Sales                          |                  |                         |         |                  |                         |         |                      |
| Social Infrastructure Business     | 8,849            |                         | 56.5 %  | 12,381           |                         | 66.1 %  | 39.9 %               |
| Industrial Infrastructure Business | 6,810            |                         | 43.5 %  | 6,361            |                         | 33.9 %  | - 6.6 %              |
| Total                              | 15,659           |                         | 100.0 % | 18,742           |                         | 100.0 % | 19.7 %               |
| Operating profits                  |                  |                         |         |                  |                         |         |                      |
| Social Infrastructure Business     | 2,069            | 23.4 %                  | 52.6 %  | 2,490            | 20.1 %                  | 66.4 %  | 20.3 %               |
| Industrial Infrastructure Business | 1,863            | 27.4 %                  | 47.4 %  | 1,260            | 19.8 %                  | 33.6 %  | - 32.4 %             |
| Subtotal                           | 3,933            | —                       | 100.0 % | 3,750            | —                       | 100.0 % | - 4.7 %              |
| Common                             | - 301            | —                       | —       | - 364            | —                       | —       | —                    |
| Total                              | 3,632            | 23.2 %                  | —       | 3,386            | 18.1 %                  | —       | - 6.8 %              |

# Progress Rate against Plan by Segment

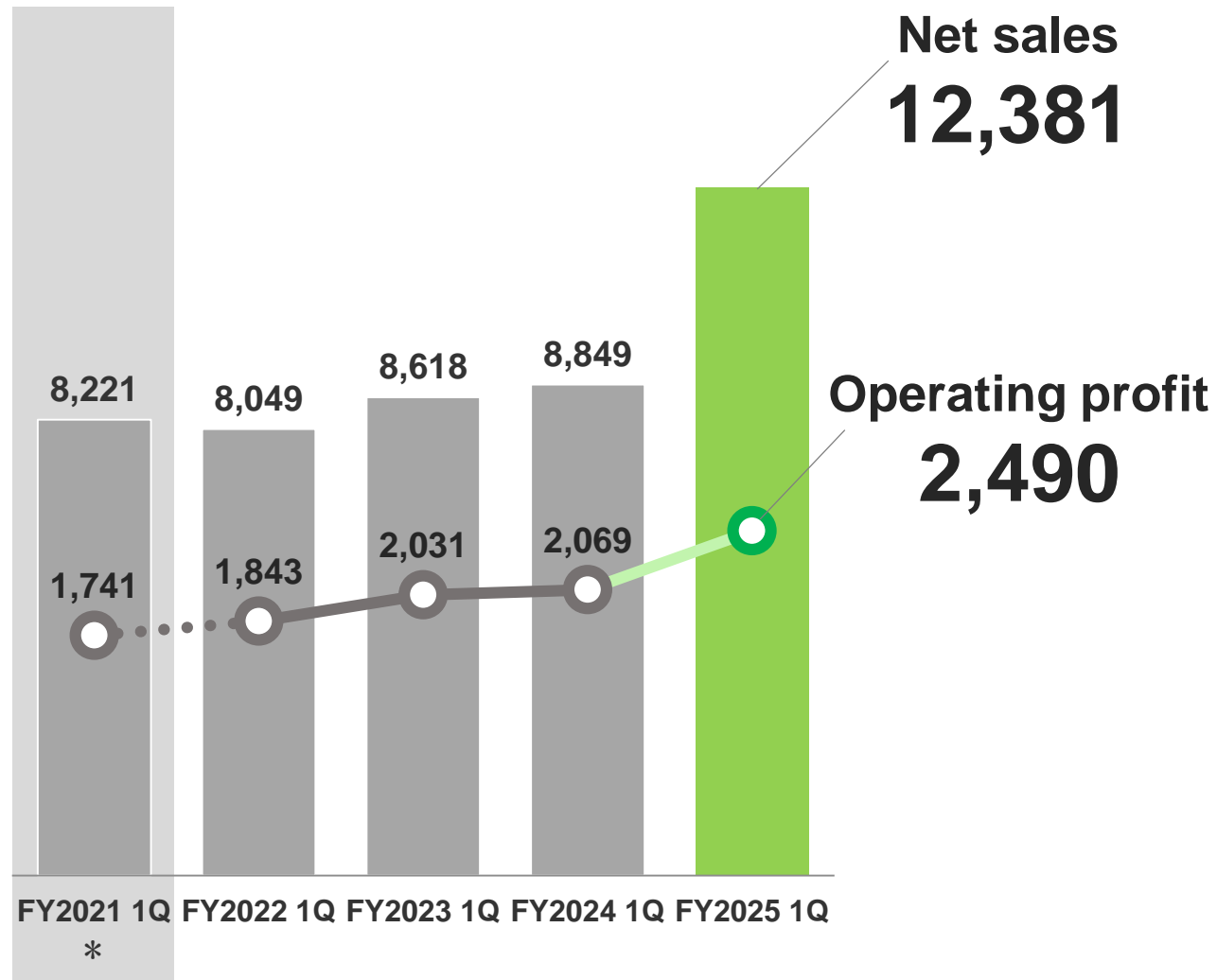
(millions of yen)



**FY2025**

|                                    | Net sales |                |               | Operating profit |                |                  |
|------------------------------------|-----------|----------------|---------------|------------------|----------------|------------------|
|                                    | 1Q Actual | Full year plan |               | 1Q Actual        | Full year plan |                  |
|                                    |           | Amount         | Progress rate |                  | Amount         | Achievement rate |
| Social Infrastructure Business     | 12,381    | 44,000         | 28.1 %        | 2,490            | 7,750          | 32.1 %           |
| Industrial Infrastructure Business | 6,361     | 23,500         | 27.1 %        | 1,260            | 4,700          | 26.8 %           |
| Common                             |           |                |               | - 364            | - 1,450        | —                |
| Total                              | 18,742    | 67,500         | 27.8 %        | 3,386            | 11,000         | 30.8 %           |

# Segment Performance – Social Infrastructure Business



## Positive Factors

- Performance for our main civil engineering materials business was steady. Marine, river, and structure maintenance in particular were strong.
- Regionally, the Kyushu / Okinawa region remained strong from the previous fiscal year.
- Performance at subsidiaries was also generally steady. Maedakosen Industrial Products Co., Ltd. and SAIKOB CO., LTD., which were newly added to the Group the previous fiscal year, also contributed to performance improvement.

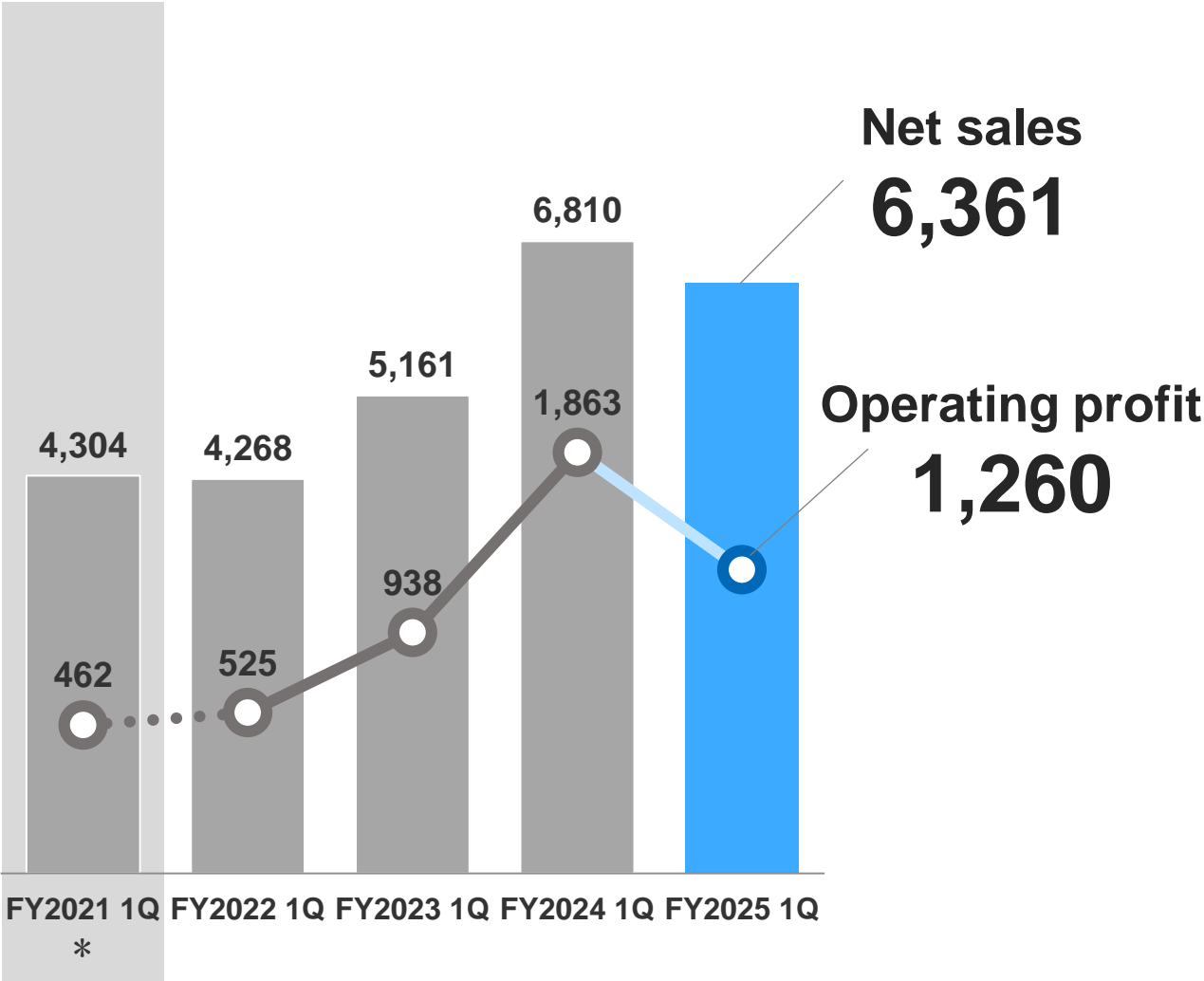
## Negative Factors

- For Noto Peninsula Earthquake restoration-related products, progress is slow, but shows promise for the future.
- The marine products processing business was negative compared to the previous fiscal year due to weak unit prices.



Note: The period of first quarter results for FY2021 is September 21 to December 20.

# Segment Performance – Industrial Infrastructure Business



## Positive Factors

- The BBS business performed almost as planned. New facility investments are underway, scheduled for completion in May 2026 ... In an aim to increase production capacity.
- As for MIRAI KOSEN CO., LTD., the wiping cloth business was strong in response to the recovery of the semiconductor market.

## Negative Factors

- While results for the BBS Germany fell significantly below the same period last year due to a reactionary decline from large-scale projects in the previous fiscal year, yet they performed almost as planned.



Note: The period of first quarter results for FY2021 is September 21 to December 20.

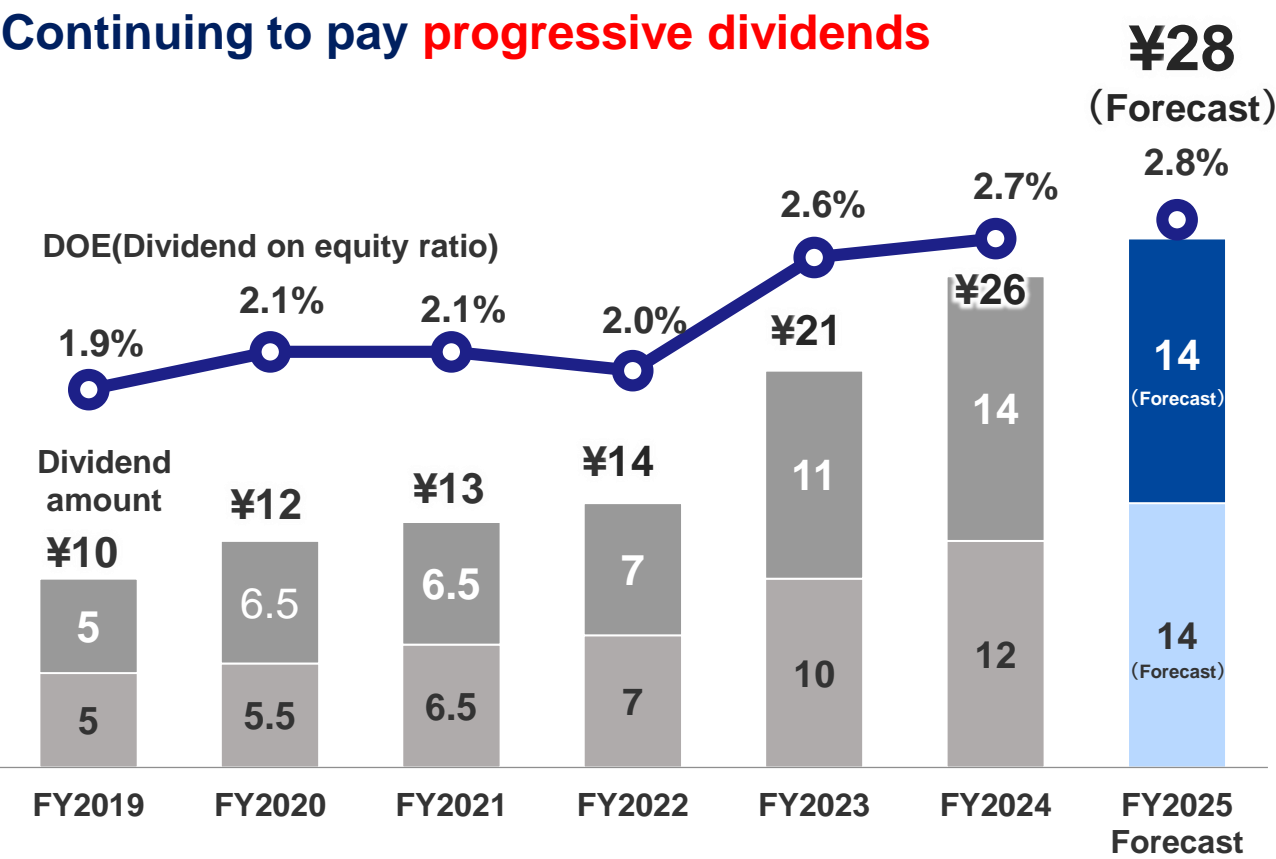


3

Topics

# Dividend forecast

Continuing to pay **progressive dividends**



## FY2025

Interim dividend  
(forecast)

¥14 (Up ¥2 YoY)

Year-end dividend  
(forecast)

¥14 (Up ¥0 YoY)

Full-year dividend  
(forecast)

¥28 (Up ¥2 YoY)

Note 1: The fiscal year ended June 2022 is the 9 months and 10 days from September 21, 2021 to June 30, 2022.

Note 2: Effective July 1, 2024, the Company conducted a 2-for-1 stock split of shares of common stock. Dividends paid prior to the fiscal year ending June 30, 2025 take into account of this stock split.

Note 3: The dividend forecast was revised on August 8, 2025.



# Introduction of M&A Strategy

- ▶ Created an M&A page on MAEDAKOSEN's website (in Japanese)

Provides an easy-to-understand introduction of “M&A,” one of the Company's growth strategies

- Why M&A?
- Selection criteria and review process
- MAEDAKOSEN's simple PMI \*



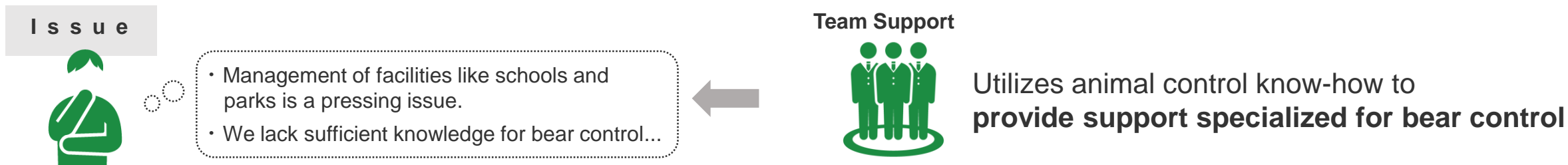
<https://www.maedakosen.jp/ma/>



Note: PMI (post-M&A integration process)

# MIRAI no Agri CO., LTD. - Bear Control Initiatives

## ► Established “Bear Control Support Team”



Promotes initiatives that **support animal control for “protecting people”**

Free animal control fencing  
diagnostic service  
(improvement proposals for existing fencing)



<https://www.mirai-no-agri.jp/teambear/>

Created a bear control feature  
page on the website  
(communicates bear control information)



<https://www.mirai-no-agri.jp/solution/animal-damage/urbanbear/>



Sale of bear repellent products  
Bear repellent spray,  
“Kuma Ichimokusan”



# Development of Products to Combat Marine Litter

## ► “Weather-resistant float cover” for oyster farming rafts

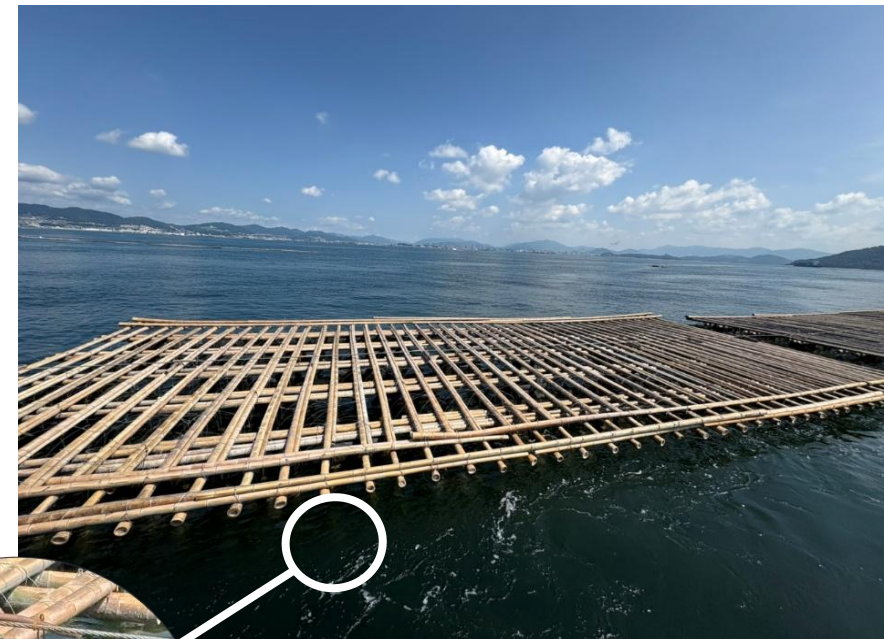


Due to UV radiation, etc.  
“large buoy” rafts deteriorate and float out to sea  
**Leads to loss of biodiversity due to marine litter**

Covers utilize “weather resistant,  
large sized sandbag” technology

**Development of long-lifespan float covers  
that preserve marine ecosystems**

High weather resistance and strength  
prevent exposure of buoy  
due to breaks in material and stitching



Attached to 1,000 floats in sea  
area of Hiroshima Prefecture



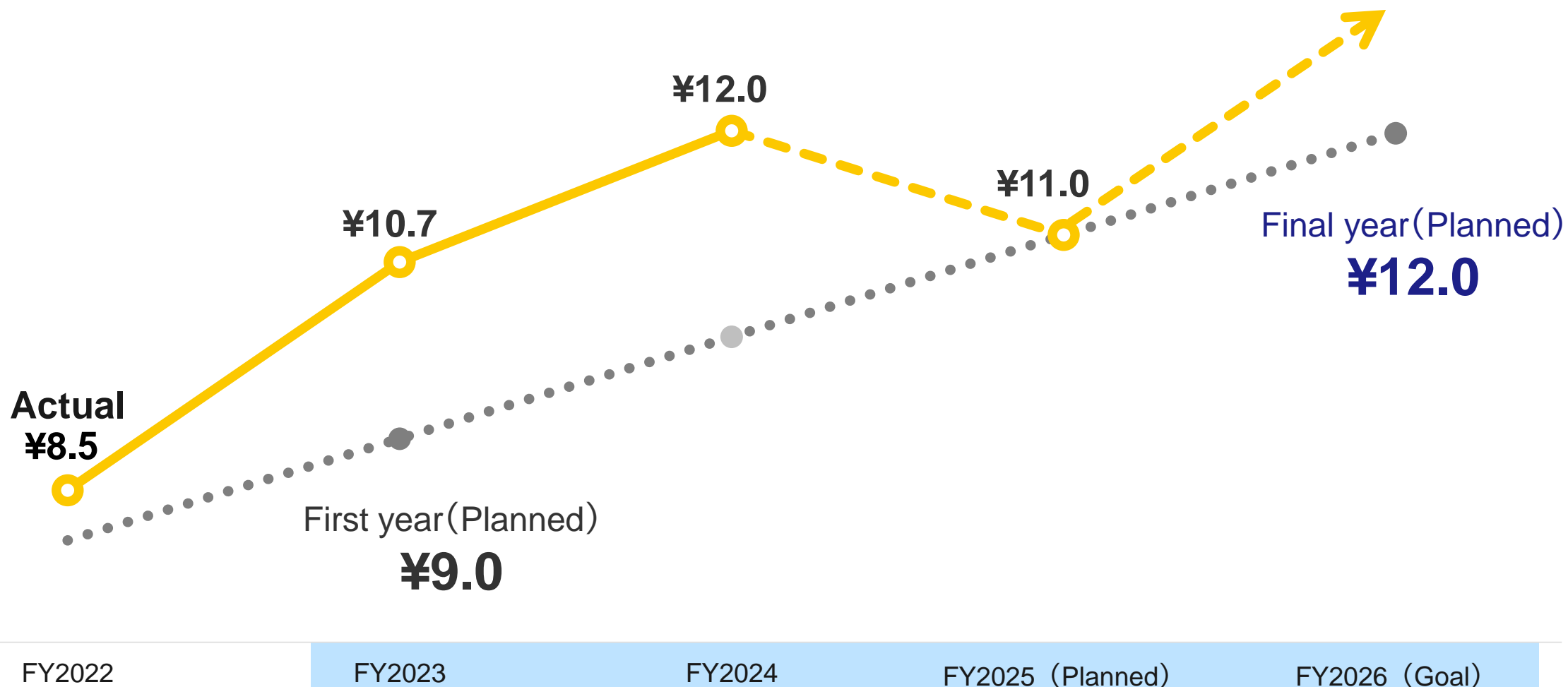
## 4 Forecast of Consolidated Financial Results for the Fiscal Year Ending June 30, 2026

# Forecast of FY2025 (Consolidated Financial Plan)

|   | FY2024 Actual |           | FY2025(Planned) |          |               |          |
|---|---------------|-----------|-----------------|----------|---------------|----------|
|   | 2Q            | Full year | 2Q              |          | Full year     |          |
|   |               |           | Amount          | Change   | Amount        | Change   |
| Net sales                               | 32,530        | 64,108    | <b>36,200</b>   | 11.3 %   | <b>67,500</b> | 5.3 %    |
| Operating profit                        | 7,152         | 12,026    | <b>6,150</b>    | - 14.0 % | <b>11,000</b> | - 8.5 %  |
| EBITDA                                  | 8,800         | 15,515    | <b>8,000</b>    | - 9.1 %  | <b>14,700</b> | - 5.3 %  |
| Ordinary profit                         | 7,224         | 12,259    | <b>6,150</b>    | - 14.9 % | <b>11,000</b> | - 10.3 % |
| Profit attributable to owners of parent | 4,939         | 9,489     | <b>4,250</b>    | - 14.0 % | <b>7,600</b>  | - 19.9 % |

# Trends and forecasts for operating profit in the current Medium-Term Business Plan

(billions of yen)

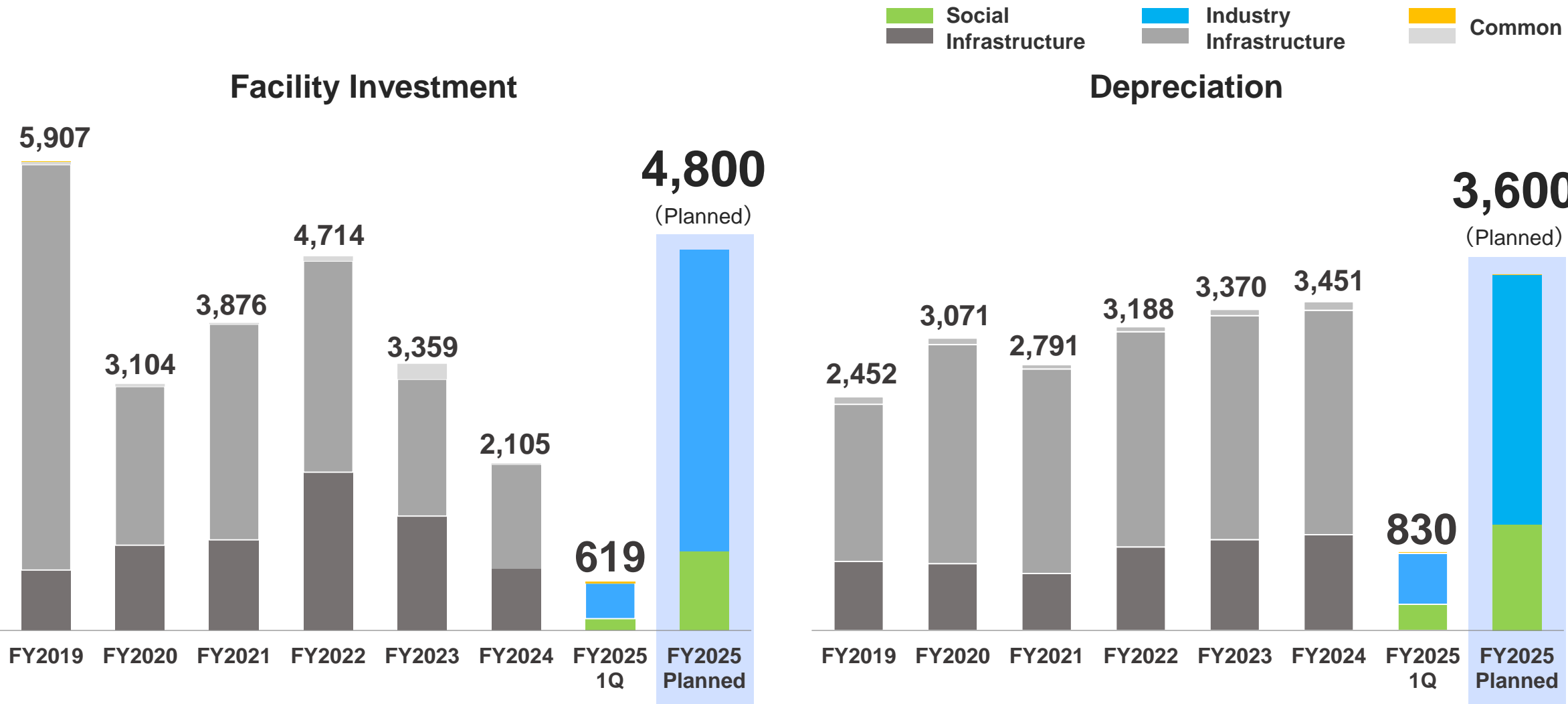



Global Vision ∞ -PART II -

# Forecast of FY2025 by Segment

|                                    |                  | FY2024  | FY2025         |                     |
|------------------------------------|------------------|---------|----------------|---------------------|
|                                    |                  | Actual  | Full year Plan | Year on year change |
| Social Infrastructure Business     | Net sales        | 36,395  | 44,000         | 20.9 %              |
|                                    | Operating profit | 7,355   | 7,750          | 5.4 %               |
| Industrial Infrastructure Business | Net sales        | 27,713  | 23,500         | - 15.2 %            |
|                                    | Operating profit | 6,010   | 4,700          | - 21.8 %            |
| Common                             | Operating profit | - 1,339 | - 1,450        | —                   |
| Total                              | Net sales        | 64,108  | 67,500         | 5.3 %               |
|                                    | Operating profit | 12,026  | 11,000         | - 8.5 %             |

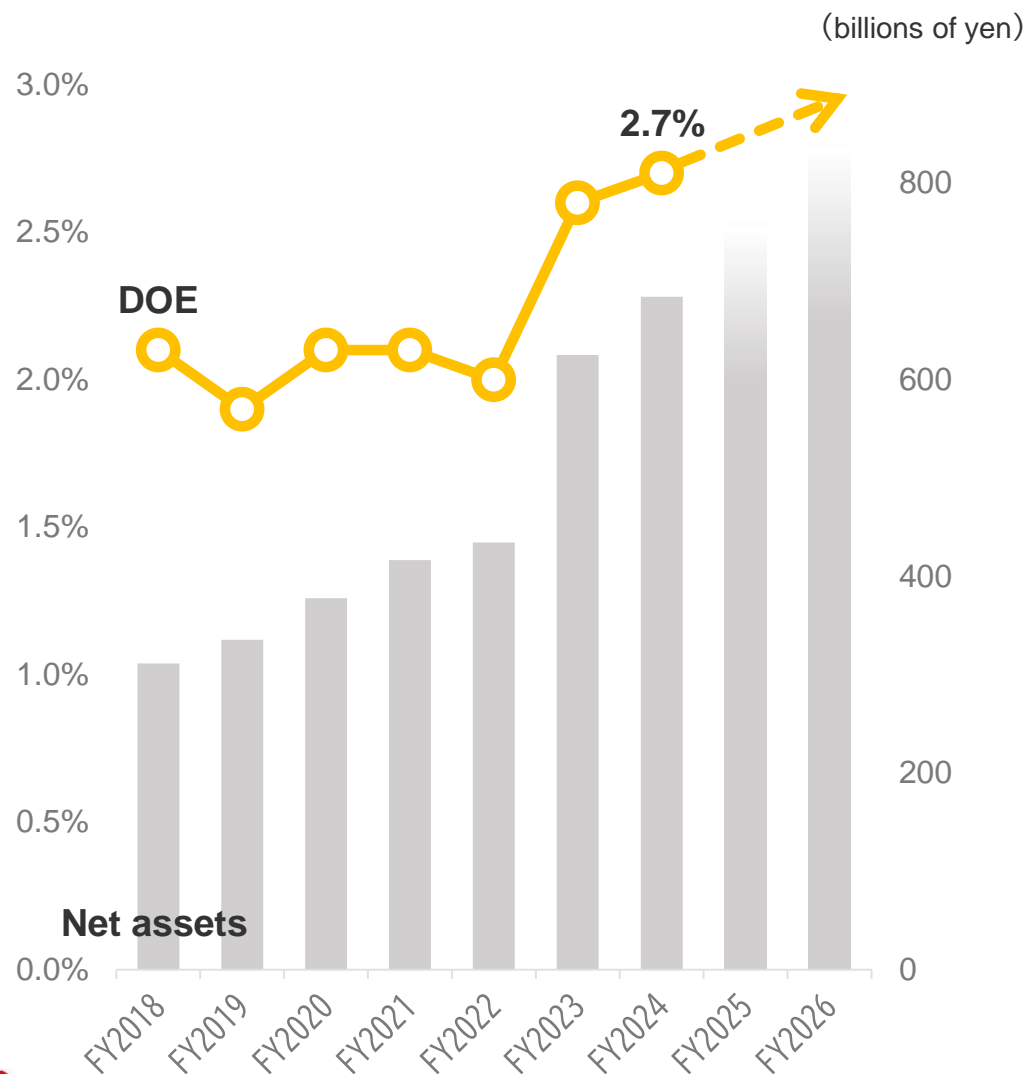
# Forecast of Facility Investment and Depreciation



 Note: The fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022.



# Basic policy on shareholder return measures



**Returning profits to shareholders**  
= one of the most important business issues

## Specific policy

- ① Continuation of progressive dividends:  
progressive dividends have been paid since listed.
- ② Surplus dividend rate  
Utilization of the **dividend on equity ratio (DOE)** as an indicator.  
... Due to significant fluctuations in profit

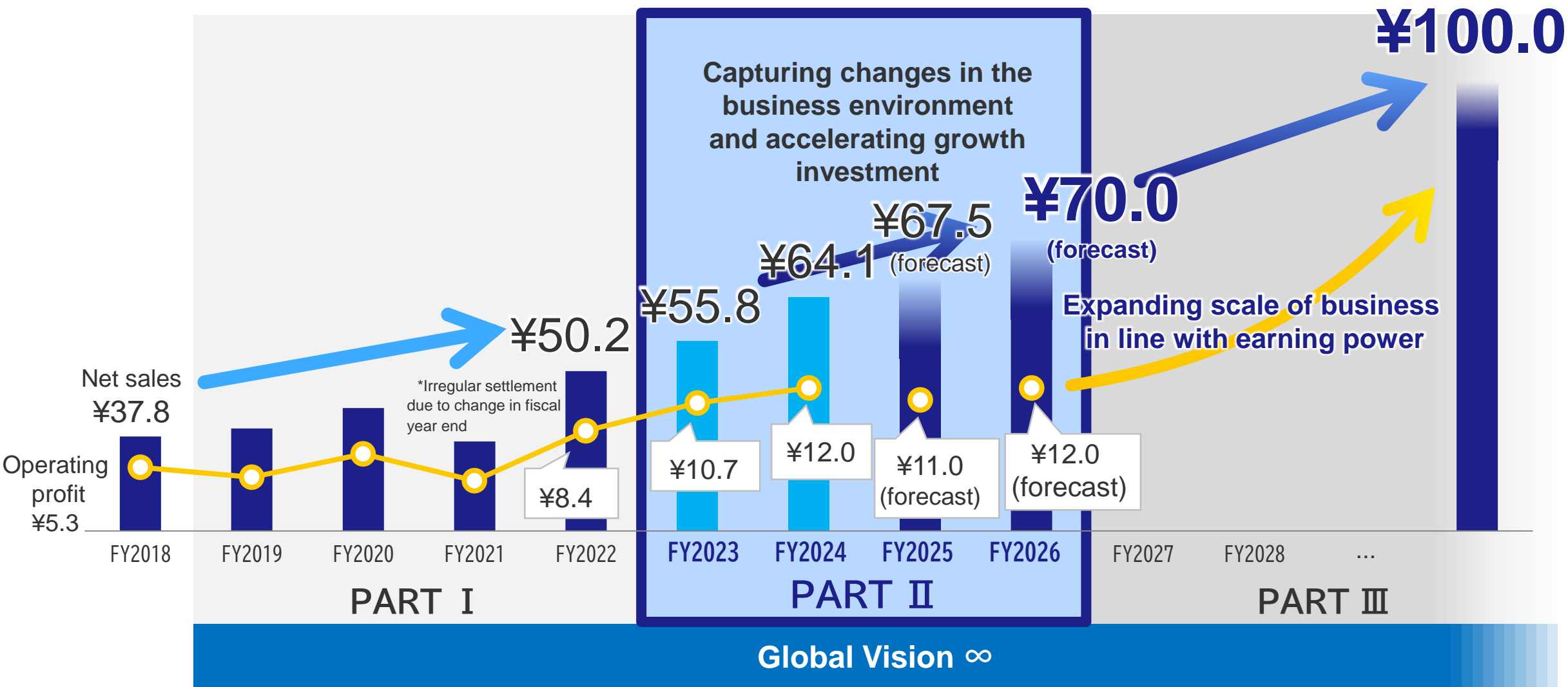


5

## Medium-Term Business Plan “GLOBAL VISION ∞ -PART II -”

# Growth Targets

**PART II**  
Four-year period from the period ended June 30, 2024 to the period ending June 30, 2027



# Main Strategies

## GLOBAL VISION ∞ Main Strategies (Overview)



**Strengthening existing  
businesses and launching  
new businesses**

**Planned capital investment: ¥15,000 million**  
(Four-year total)



**Utilizing M&A  
as growth strategy**

**M&A investment budget: ¥20,000 million**  
(Four-year total)



**Expansion of  
global network**

**Overseas sales ratio: 30%**  
(FY2026 target)

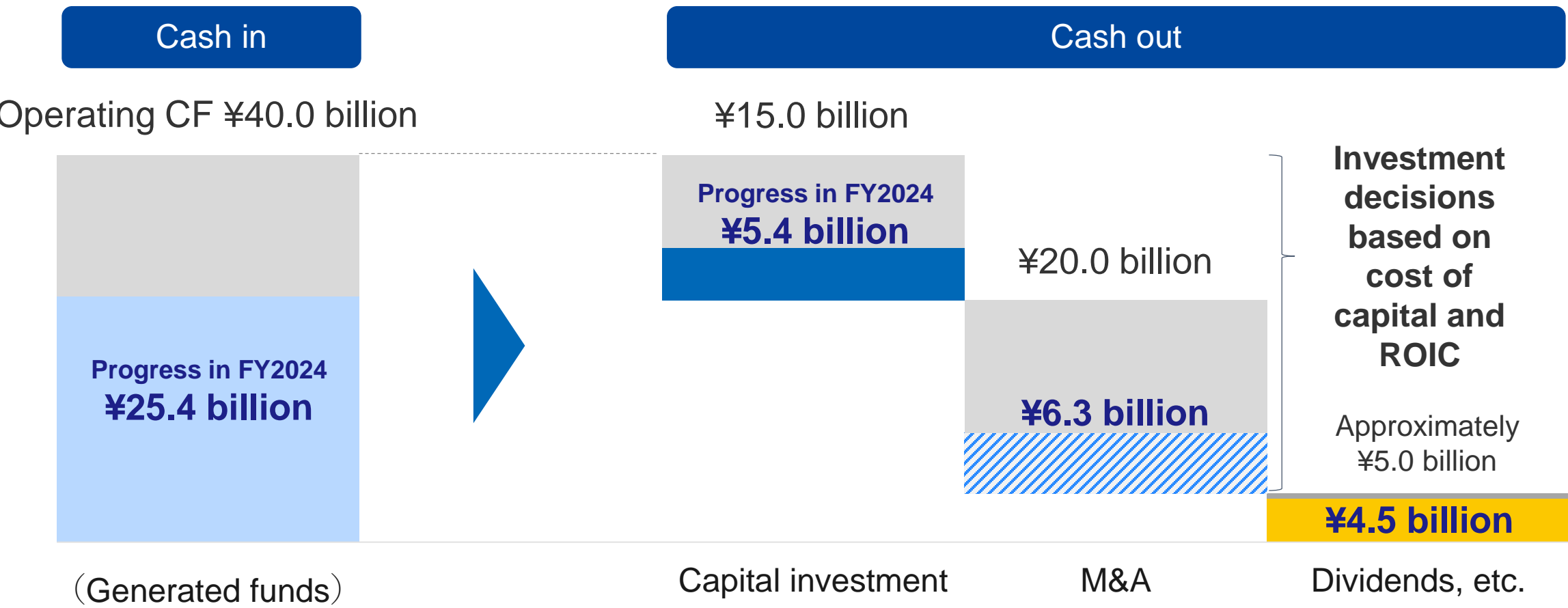


**ESG + H**

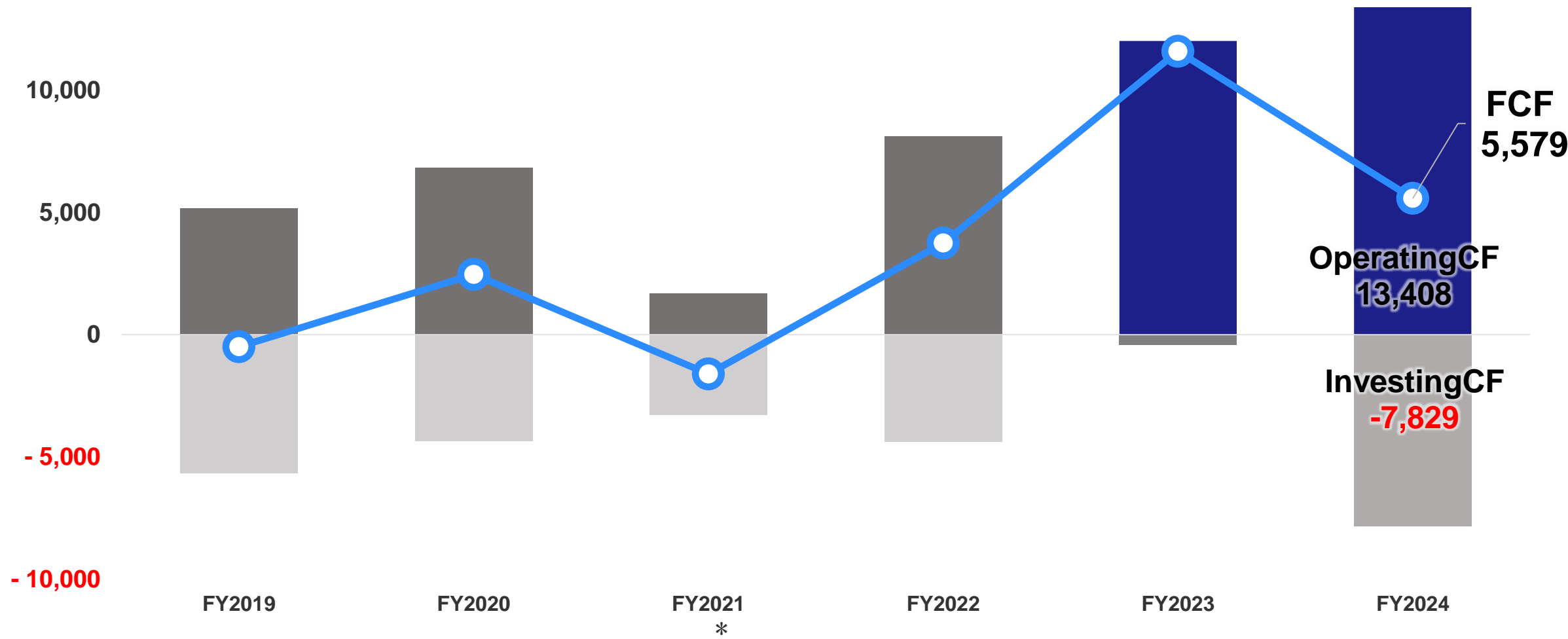
- Expand use of solar power generation
- Strengthen work engagement

# Cash allocation

Progress toward the Medium-Term Management Plan PART-II-Period  
(FY2023 - FY2026) total (estimate)

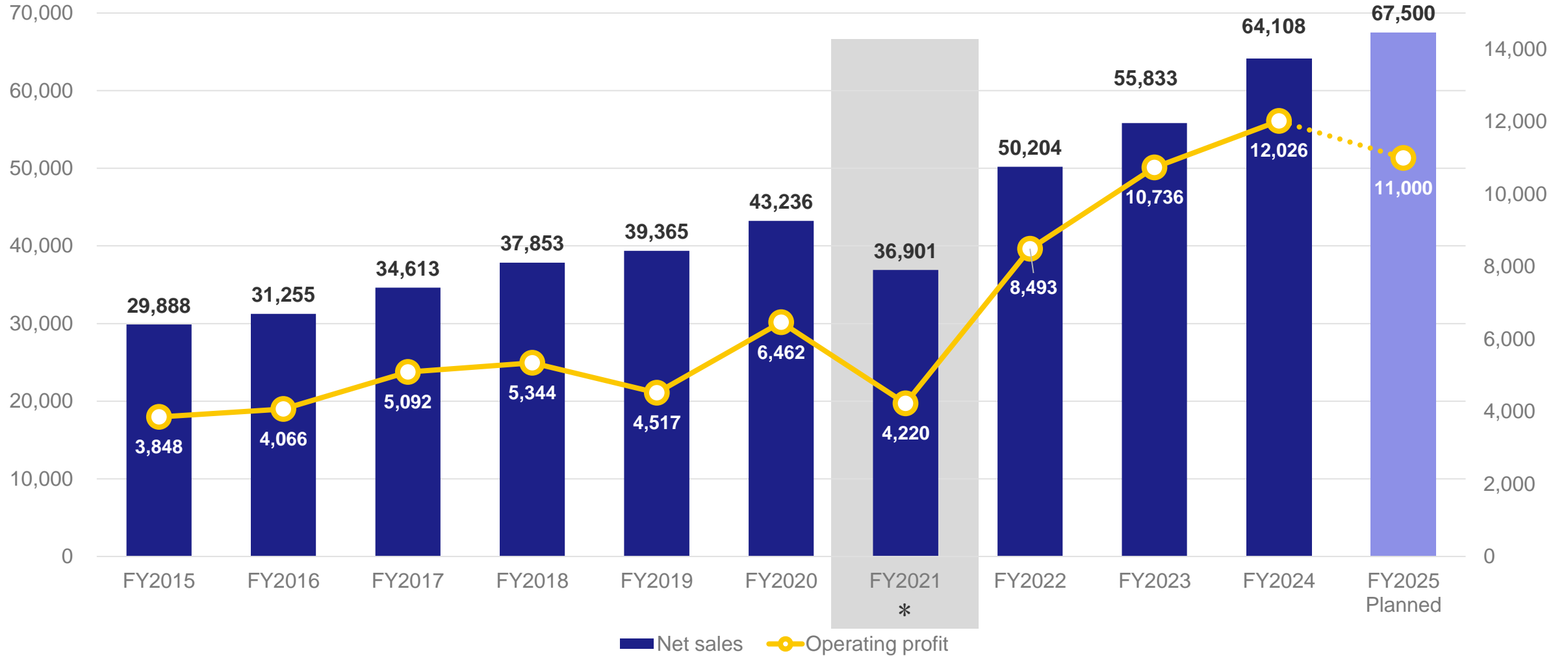


# Free cash flow trends



Note: Free cash flow = Cash flows from operating activities - Cash flows from investing activities  
Note: Since it was a transitional period for the change in the accounting period, the fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022.

# Consolidated performance trends – Net sales and Operating profit



Note: Since it was a transitional period for the change in the accounting period, the fiscal year ended June 2022 was 9 months and 10 days, from September 21, 2021 to June 30, 2022.

# M&A Companies

|   | Acquisition year | Name  |    | Acquisition year | Name  |    | Acquisition year | Name  |
|---|------------------|---|----|------------------|---|----|------------------|---|
| 1 | 2002             | Ohta Kogyo<br>*Merged with MAEDAKOSEN   | 8  | 2013             | Washi Kosan/<br>Washi Beam<br>*Present BBS Japan    | 15 | 2021             | Seven Chemical  |
| 2 | 2004             | Zeon Environmental Materials<br>*MAEDAKOSEN acquired the business                                       | 9  | 2014             | Daiichi<br>*Merged with MIRAI KOSEN                 | 16 | 2024             | SAIKOBO   |
| 3 | 2005             | Nippon Non-woven Fabrics<br>*Nippon Non-woven Fabrics acquired the business, and merged with MAEDAKOSEN | 10 | 2015             | Ogawa Techno<br>*MIRAI TECHNO acquired the business | 17 | 2025             | Mitsui Industrial Products<br>*Company name changed to Maedakosen Industrial Products Co., Ltd. |
| 4 | 2009             | Sun Green<br>*Merged with MAEDAKOSEN  | 11 | 2016             | Green System<br>*Merged with MIRAI no Agri          |    |                  |   |
| 5 | 2009             | Magne Corporation<br>*Merged with MAEDAKOSEN  | 12 | 2018             | Kushiro Highmeal                                    |    |                  |   |
| 6 | 2011             | Kitahara Denboku<br>*Present MIRAI no Agri  | 13 | 2019             | OKINAWA KOSEN<br>*established the company           |    |                  |   |
| 7 | 2012             | Technos<br>*Present MIRAI KOSEN   | 14 | 2021             | SK Electric<br>*Present MIRAI no Agri               |    |                  |   |



# Performance Targets (from FY2023 to FY2026)

|   | FY2022<br>(PART I)<br>Actual | FY2023<br>Actual | FY2024<br>Actual | FY2025<br>(Planned) | FY2026<br>(Planned) |
|---|------------------------------|------------------|------------------|---------------------|---------------------|
| Net sales                               | 50,204                       | 55,833           | 64,108           | <b>67,500</b>       | <b>70,000</b>       |
| Operating profit                        | 8,493                        | 10,736           | 12,026           | <b>11,000</b>       | <b>12,000</b>       |
| EBITDA                                  | 11,682                       | 14,106           | 15,515           | <b>14,700</b>       | <b>15,000</b>       |
| Profit attributable to owners of parent | 5,258                        | 7,979            | 9,489            | <b>7,600</b>        | <b>8,000</b>        |
| ROE                                     | 12.4 %                       | 15.1 %           | 14.5 %           | <b>10.7 %</b>       | <b>12 % or more</b> |

# MAEDAKOSEN Group's new sales management structure (Sales lead management)

- Sales lead management... “Visualization” of future projects  
Change from historical to forecast basis
- All sales lead are open within the company
- **Build sales lead that can achieve 5% or more growth per year**
- **Correctly capitalizing on sales leads** → **composure, confidence and ability to track future performance in sales person**  
→ act with even greater ambition (creating **a virtuous cycle**)
- The more sales leads accumulated, the **more steadily sales targets can be achieved**

• Checking monthly progress and sales lead status,  
**forecasts for the current and next period**, taking measures  
➔ **Changes also to the content of sales meetings (quantitative discussion)**



# 6 Appendix.

## The Company's Roles and Responsibilities (Purpose)

# Toward a New Stage in Disaster Prevention

## Making **serious efforts to prevent disasters**

The years since 2010 have seen a succession of large-scale earthquakes, such as the 2011 Tohoku Earthquake, the 2016 Kumamoto Earthquakes and the 2024 Noto Peninsula Earthquake

→Leading the LDP to consider establishing a **Disaster Prevention Agency**

Disaster prevention = preventive measures and situational responses

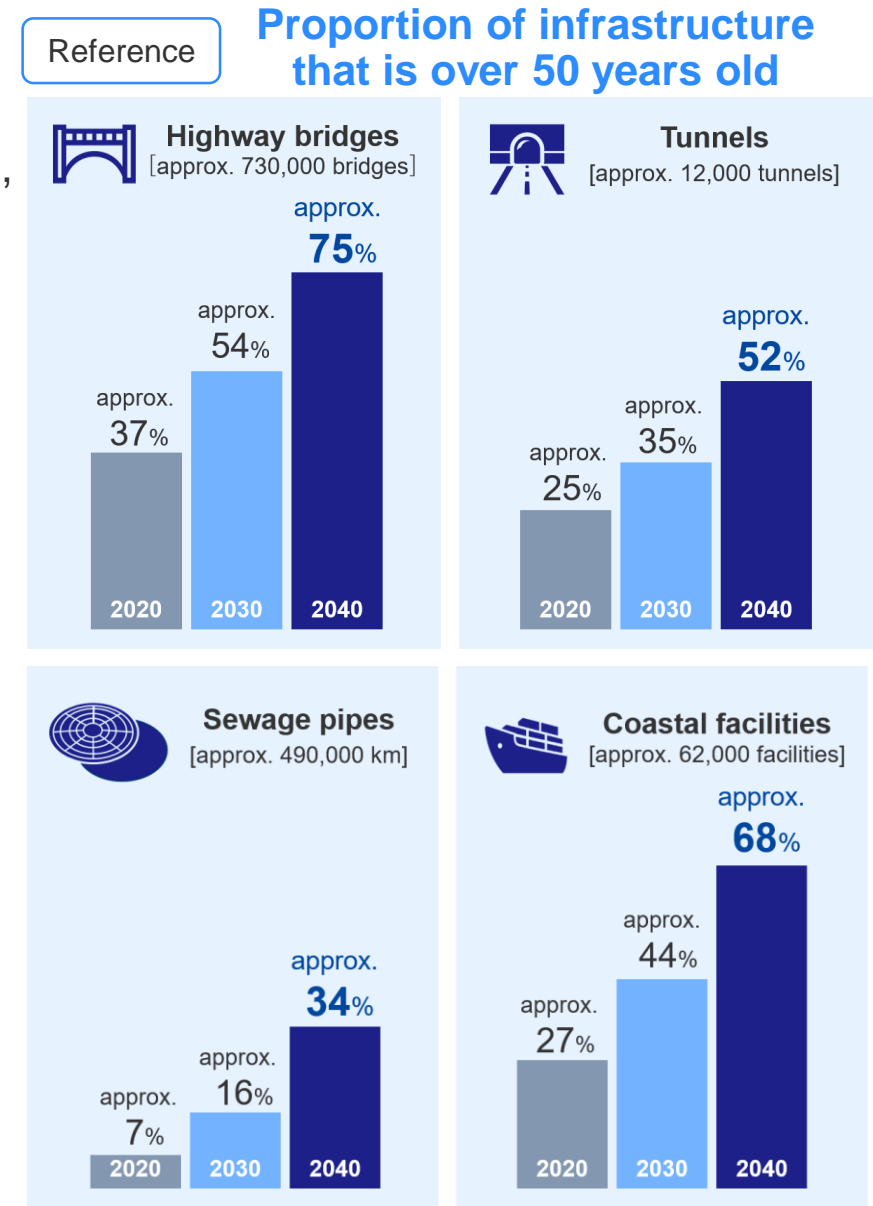
It is particularly important to

**enhance preventive measures**

(Organize new measures for national resilience)



MAEDAKOSEN group will also create  
**a solid organization that can  
respond to rapid change**

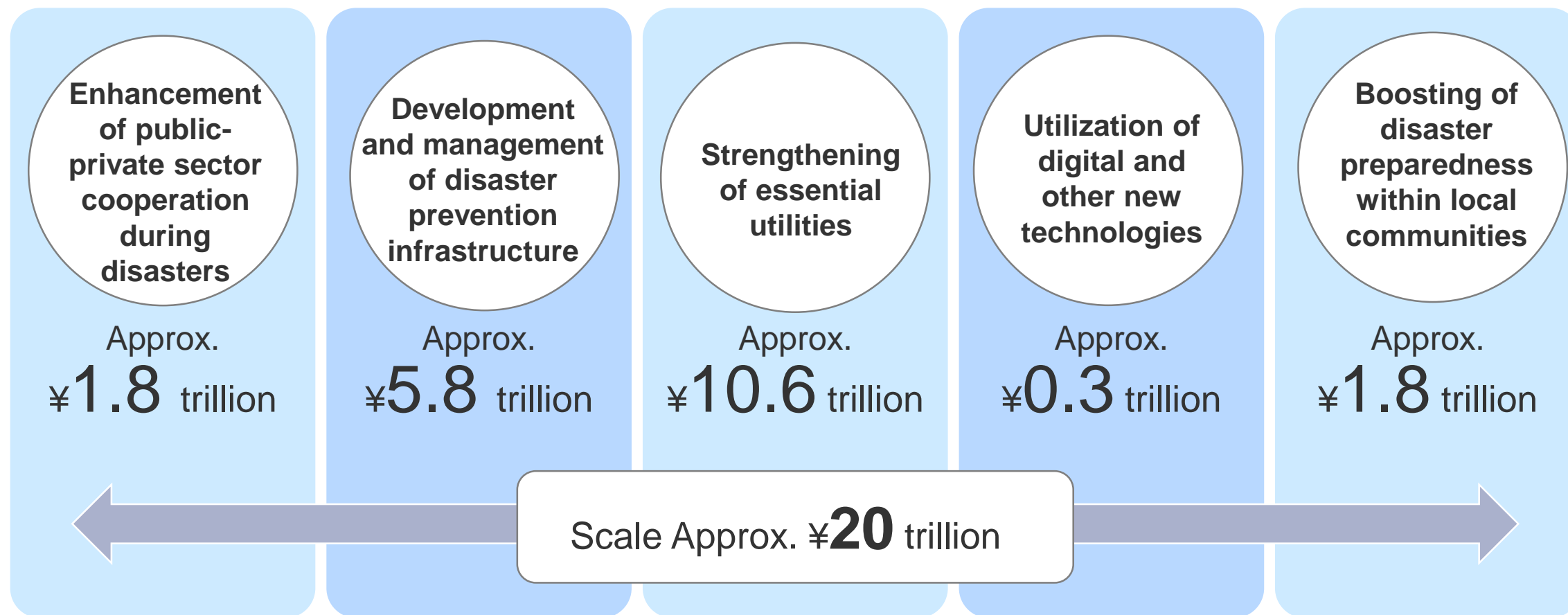


Based on data from the Ministry of Land, Infrastructure, Transport and Tourism

# Medium-Term National Resilience Implementation Plan

## Increasing the pace of resilience implementation

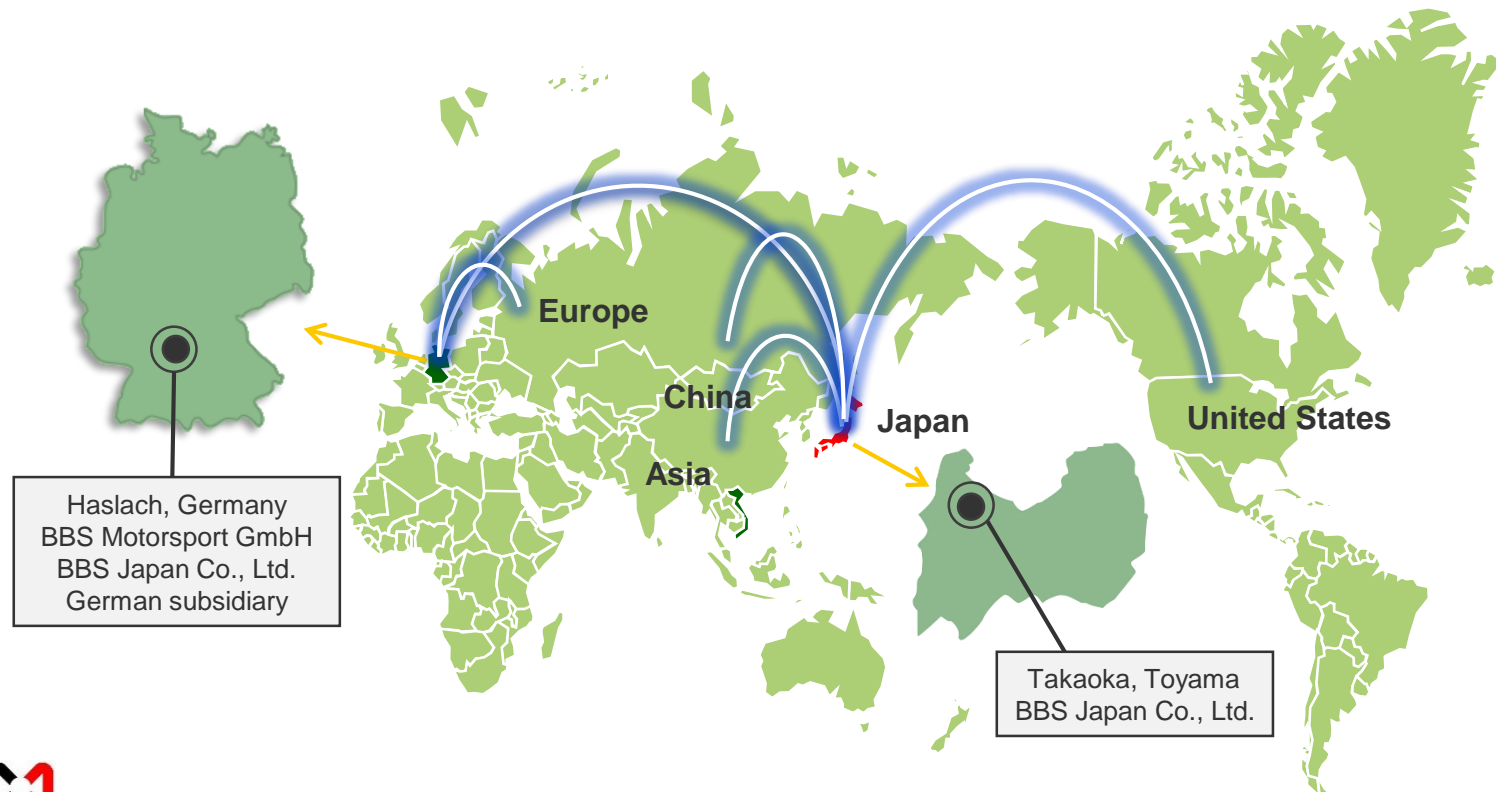
Time frame: 2026 - 2030



## BBS - To the world from a regional city

Forged wheel technology cultivated through motor sports  
→ Applied to commercially available wheels and adopted  
by automobile manufacturers around the world

### Realization of **regional revitalization**





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## Company Profile



# Company Profile

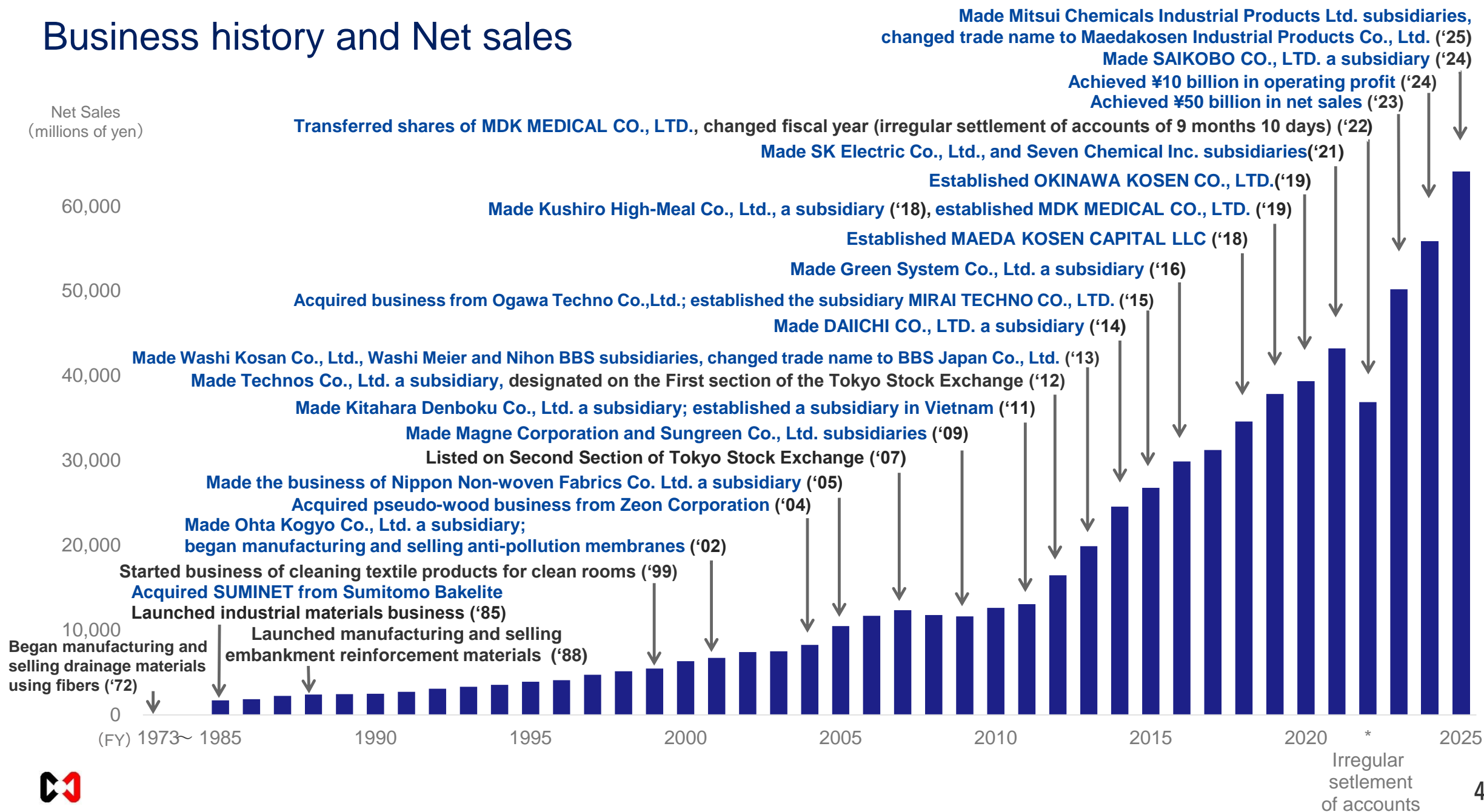
(as of September 30, 2025)

|                               |   |                        |                                     |
|-------------------------------|---|------------------------|-------------------------------------|
| Name                          | MAEDAKOSEN CO., LTD.  |                        |                                     |
| Headquarter office            | Fukui: 38-3 Okinunome, Harue-cho, Sakai-shi, Fukui, Japan<br>Tokyo: Shiba Park Bldg. A-12F 2-4-1 Shibakoen, Minato-ku, Tokyo, Japan |                        |                                     |
| Representative                | Yukitoshi Maeda,<br>Chairman and Representative Director<br>Takahiro Maeda,<br>President and Representative Director                |                        |                                     |
| Founded                       | 1918  | Established            | 1972                                |
| Fiscal year-end               | June 30   | Capital                | 6,422 millions of yen               |
| Number of employees           | 1,825 persons (including officer, contract employee, part-timer, trainee, temporary employee)                                       |                        |                                     |
| Total number of issued shares | 68,080,612 shares (including treasury shares 1,015,775 shares)  |                        |                                     |
| Stock code                    | 7821 (Prime Market in Tokyo Stock Exchange)   |                        |                                     |
| Number of shares in one unit  | 100 shares  | Number of shareholders | 4,298 persons (as of June 30, 2025) |





# Business history and Net sales



# Group Network

**MAEDAKOSEN(non-consolidated) 14 business places / 5 factories**

## Fukui Prefecture

**Fukui Headquarter Office  
/ Main Factory**

Maruoka Factory  
Sakai Factory  
MIRAI KOSEN CO., LTD.  
HQ / Fukui Factory  
Takefu Factory

## Hokuriku (excluding Fukui)

Niigata Sales Office  
Kanazawa Sales Office

BBS Japan Co., Ltd.  
HQ / Takaoka Factory  
Yokkaichi Factory

MIRAI KOSEN CO., LTD.  
Kanazawa Factory

## Hokkaido

Sapporo Branch

MIRAI no Agri CO., LTD.  
Sapporo HQ  
Chitose Factory

Kushiro Highmeal Co., Ltd. HQ

## Tohoku

Sendai Branch  
Morioka Sales Office

MIRAI TECHNO CO., LTD.  
Mizusawa Factory / Isawa Factory

MIRAI no Agri CO., LTD.  
Fukushima HQ / Senoue Factory

## Chugoku / Shikoku

Hiroshima Branch  
Okayama Sales Office  
Shikoku Branch  
Maedakosen Industrial  
Products Co., Ltd.  
Otake Office

## Kyushu / Okinawa

Fukuoka Branch  
Kagoshima Sales Office  
OKINAWA KOSEN CO., LTD.

## Chubu / Kinki

Nagoya Branch  
Osaka Branch  
Nishinomiya Factory  
Notogawa Factory  
SAIKOBO CO., LTD.HQ

## Kanto

### Tokyo Headquarter Office

Maedakosen Industrial Products Co., Ltd.  
HQ  
Saitama Office

MIRAI TECHNO CO., LTD. Tokyo HQ

Seven Chemical Inc.  
HQ  
Saitama Factory

BBS Japan Co., Ltd. Tokyo HQ

MAEDA KOSEN CAPITAL LLC Tokyo HQ

## Germany

Haslach

## Vietnam

Bac Ninh  
province

**BBS Motorsport GmbH**  
BBS Japan Co., Ltd. Subsidiary



**MAEDA KOSEN VIETNAM CO., LTD.**



● Business  
Places

■ Factories



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