ISEKI
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[Delayed] Supplementary Information to Consolidated Financial Results

(January 1, 2026 – March 31, 2026)

ISEKI & CO., LTD.

May 15, 2026

Index

Key Points

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Financial Results for the First Quarter of the Fiscal Year Ending December 31, 2026

PL Higher sales and operating profit (year on year); progress exceeding the internal target

Operating margin reached 5.1% (YoY change: +2.1%); revenue structure has steadily improved

Net sales, operating profit, and ordinary profit reached record highs

BS Both inventories and interest-bearing liabilities continued to be reduced (year on year)

Forecast for the Fiscal Year Ending December 31, 2026

No revision to the forecast

*Regarding the impact of the Middle East situation, increases in costs such as resin and oil, as well as higher logistics costs, are expected, and we plan to implement price pass-throughs for some of the costs during the fiscal year

In addition, although there are supply constraints on paint thinner, we are seeking to maintain operations by diversifying our suppliers

1． Outline of Financial Results for the First Quarter Fiscal Year Ending December 31, 2026

2． Performance Forecast for the Fiscal Year Ending December 31, 2026

Outline of Consolidated Business Performance

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(JPY bn, unless otherwise noted) (January 1, 2026 to March 31, 2026)	FY2025/12 1Q Actual	FY2026/12 1Q Actual	YoY Change	
			Amount	%
Net Sales	46.1	51.4	+5.2	+11.5%
(Domestic)	26.4	28.6	+2.1	+8.1%
(Overseas)	19.7	22.8	+3.1	+15.9%
Gross Profit	13.8	15.9	+2.1	+15.8%
Gross Profit Margin (%)	29.9%	31.0%	+1.1%	-
Operating Profit	1.3	2.6	+1.2	+88.5%
Operating Margin (%)	3.0%	5.1%	+2.1%	-
Ordinary Profit	0.9	2.5	+1.5	+160.4%
Profit (Loss) Attributable to Owners of Parent	1.5	1.4	(0.0)	-1.9%

Average Exchange Rate (JPY)					
	US$	153.8	156.1	+2.3	-
	Euro	160.7	183.7	+23.1	-

Main factors of YoY changes

- **Net sales, operating profit, and ordinary profit reached record highs**

Domestic Sales	:	Domestic sales increased as a result of steadily capturing strong demand Maintenance revenues also continued to grow
Overseas Sales	:	Sales in Europe expanded steadily
Operating Profit	:	Operating profit increased due to higher sales, price revisions, and positive effects of Project Z
Profit	:	Decrease in gain on sale of non-current assets

Main factors of YoY change in profit (Positive: profit improvement, JPY bn)	
Increase in operating profit	+¥1.2
Improvement in foreign exchange gains (losses)	+¥0.2
Decrease in gain on sale of non-current assets	¥(0.8)
Increase in income taxes	¥(0.4)

Domestic Sales

(JPY bn, %) (January 1, 2026 to March 31, 2026)			FY2024/12 1Q Actual	FY2025/12 1Q Actual	FY2026/12 1Q Actual	YoY Change Amount	YoY Change %
Agricultural Machinery Related	Agricultural Machinery	Cultivating & Mowing Machinery	5.8	6.0	6.8	+0.7	+13.3%
		Planting Machinery	1.6	1.5	1.9	+0.3	+24.5%
		Harvesting & Processing Machinery	2.6	2.5	2.0	(0.5)	-21.8%
		Subtotal	10.1	10.1	10.7	+0.6	+6.1%
	Maintenance	Spare Parts	3.2	3.2	3.9	+0.6	+20.2%
		Repair Fees	1.1	1.2	1.3	+0.1	+12.6%
		Subtotal	4.4	4.4	5.3	+0.8	+18.2%
	Farming Implements		4.4	5.8	6.7	+0.9	+15.9%
Total			19.0	20.4	22.8	+2.3	+11.6%
Construction of Facilities			0.7	1.4	1.1	(0.3)	-24.9%
Others			4.5	4.4	4.6	+0.1	+3.4%
Total			24.3	26.4	28.6	+2.1	+8.1%

Ratio of Revenue from Maintenance (%)	18.1%	17.0%	18.6%	+1.6%	-

Main factors of YoY changes

- **Domestic sales increased as a result of steadily capturing strong demand**

  Maintenance revenues also continued to grow

Agricultural machinery : Sales of large-sized machinery continued to grow

Farming implements : Machinery for rice farming implements continued to grow

Maintenance revenues : Maintenance revenues were a stable source of revenue, and sales increased steadily

► (Reference)
Revision of ISEKI's agricultural machinery prices

Timing	Revision rate
Jun. 2022	About 3%
Apr. 2023	About 5%
Mar. 2024	About 3%
Jul. 2025	About 7%

Overseas Sales

(JPY bn, %) (January 1, 2026 to March 31, 2026)	FY2024/12 1Q Actual	FY2025/12 1Q Actual	FY2026/12 1Q Actual	YoY Change	
				Amount	%
Europe	14.0	14.6	**18.2**	**+3.6**	**+24.9%**
North America	3.3	2.8	**2.3**	**(0.4)**	**-17.6%**
Asia	1.9	2.1	**2.1**	**+0.0**	**+3.0%**
Others	0.2	0.1	**0.1**	**(0.0)**	**-36.8%**
Total	19.5	19.7	**22.8**	**+3.1**	**+15.9%**

Overseas Sales Ratio	44.5%	42.7%	**44.4%**	**+1.7%**	-

Main factors of YoY changes

Sales in Europe expanded steadily

Europe : Core ISEKI's ride-on mowers and electric products showed continued growth
1Q net sales in Europe reached record highs

North America : Orders from OEM partners were on a recovery trend
Sales of mid-sized products expanded
Sales decreased due to supply delays for certain products

Asia : South Korea and Indonesia remained solid as planned

Operating Profit

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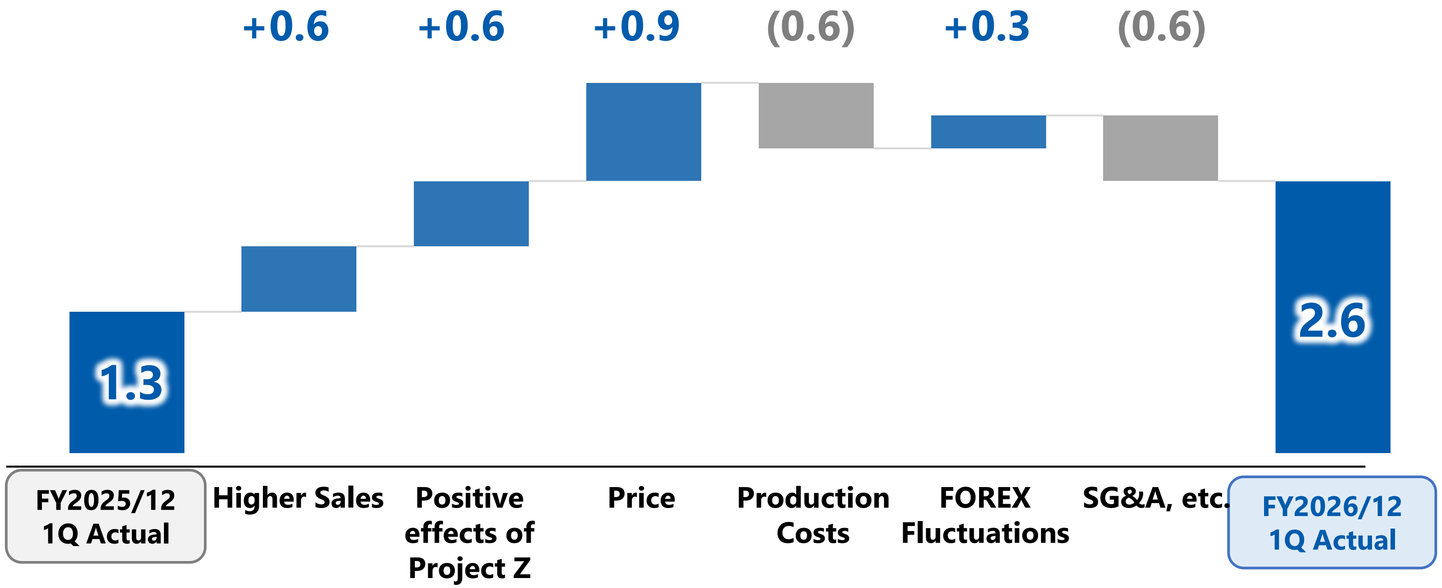
- Operating profit increased due to higher sales, price revisions, and positive effects of Project Z
- Operating margin reached 5.1% (YoY change: +2.1%); revenue structure has steadily improved

(JPY bn, %) (January 1, 2026 to March 31, 2026)	FY2025/12 1Q Actual	FY2026/12 1Q Actual	YoY Change	
			Amount	%
Net Sales	46.1	51.4	+5.2	+11.5%
Gross Profit	13.8	15.9	+2.1	+15.8%
Gross Profit Margin	29.9%	31.0%	+1.1%	-
SG&A Expenses	12.4	13.3	+0.9	+7.7%
Personnel Expenses	7.1	7.5	+0.4	+6.1%
Other Expenses	5.2	5.8	+0.5	+9.8%
Operating Profit	1.3	2.6	+1.2	+88.5%
Operating Margin	3.0%	5.1%	+2.1%	-

[Breakdown of YoY change (+¥1.2 billion)]



[Effect of FOREX fluctuations (JPY bn)]

Net Sales	Cost of Sales	SG&A Expenses	Operating Profit
+2.2	+1.6	+0.3	+0.3

[Positive effects of Project Z (JPY bn)]

(YoY Change)	Full-year Forecast	1Q Actual
Operating Profit	+2.8	+0.6

Balance Sheet

- Both inventories and interest-bearing debt continued to be reduced
- Growth investments were executed as planned (an increase in property, plant and equipment)

(JPY bn)	As of Mar. 31, 2024	As of Mar. 31, 2025	As of Mar. 31, 2026	YoY Change		As of Mar. 31, 2024	As of Mar. 31, 2025	As of Mar. 31, 2026	YoY Change
Cash & Deposits	13.0	7.7	9.5	+1.7	Accounts Payable-Trade	35.9	27.7	28.8	+1.1
Accounts Receivable-Trade	35.0	36.5	38.2	+1.6	Interest-bearing Liabilities	86.7	81.3	71.7	(9.5)
Inventories	73.7	67.6	58.4	(9.1)	[Loans Payable]	[79.4]	[74.0]	[64.3]	[(9.7)]
Other Current Assets	4.1	3.6	4.5	+0.8	Accounts Payable-Other	6.3	10.5	13.2	+2.7
					Other Liabilities	24.2	23.3	28.0	+4.6
Total Current Assets	126.0	115.7	110.8	(4.9)	Total Liabilities	153.2	142.8	141.9	(1.0)
Property, Plant and Equipment	84.2	81.0	85.5	+4.4	Net assets	75.0	73.2	79.9	+6.6
Intangible Assets	2.4	3.0	4.1	+1.1					
Investments and Other Assets	15.6	16.4	21.4	+5.0	[Retained Earnings]	[20.2]	[17.9]	[19.7]	[+1.8]
Total Non-current Assets	102.2	100.4	111.0	+10.6					
Total Assets	228.3	216.2	221.8	+5.6	Total Liabilities and Net Assets	228.3	216.2	221.8	+5.6

Cash Flows

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- Cash flows from operating activities in 1Q tended to be cash outflows (receivables for spring products will be collected from 2Q onward)

(JPY bn) (January 1, 2026 to March 31, 2026)	FY2025/12 1Q Actual	FY2026/12 1Q Actual	YoY Change	(Reference) FY2025/12 Actual		
				2Q Cumulative	3Q Cumulative	Full-year
Cash Flows from Operating Activities	**(6.4)**	**(8.9)**	**(2.4)**	**4.5**	**5.0**	**23.4**
Profit Before Income Taxes	1.8	**2.4**	+0.5	4.7	6.2	4.4
Depreciation	1.2	**1.3**	+0.0	2.5	3.8	5.2
Decrease (Increase) in Trade Receivables	(12.1)	**(11.7)**	+0.4	(16.3)	(15.7)	(1.6)
Decrease (Increase) in Inventories	(0.1)	**(0.7)**	(0.5)	11.1	10.2	11.9
Increase (Decrease) in Trade Payables	3.0	**1.8**	(1.1)	0.8	0.8	1.6
Other, Net	(0.3)	* **(2.1)**	(1.7)	1.4	(0.3)	1.8
Cash Flows from Investing Activities	**(0.4)**	**(2.6)**	**(2.2)**	**(0.7)**	**(2.7)**	**(4.4)**
Purchase of Property, Plant and Equipment and Intangible Assets	(1.3)	**(2.5)**	(1.1)	(2.4)	(4.6)	(6.5)
Proceeds from Sale of Property, Plant and Equipment and Intangible Assets	1.2	**0.1**	(1.0)	1.7	1.8	1.9
Free Cash Flow	**(6.8)**	**(11.6)**	**(4.7)**	**3.7**	**2.2**	**19.0**
Cash Flows from Financing Activities	**5.4**	**7.7**	**+2.3**	**(3.0)**	**(1.2)**	**(15.1)**

*Other, Net includes temporary payments for business structural reform expenses and the repayment of subsidies

Progress of Project Z's Growth Strategy

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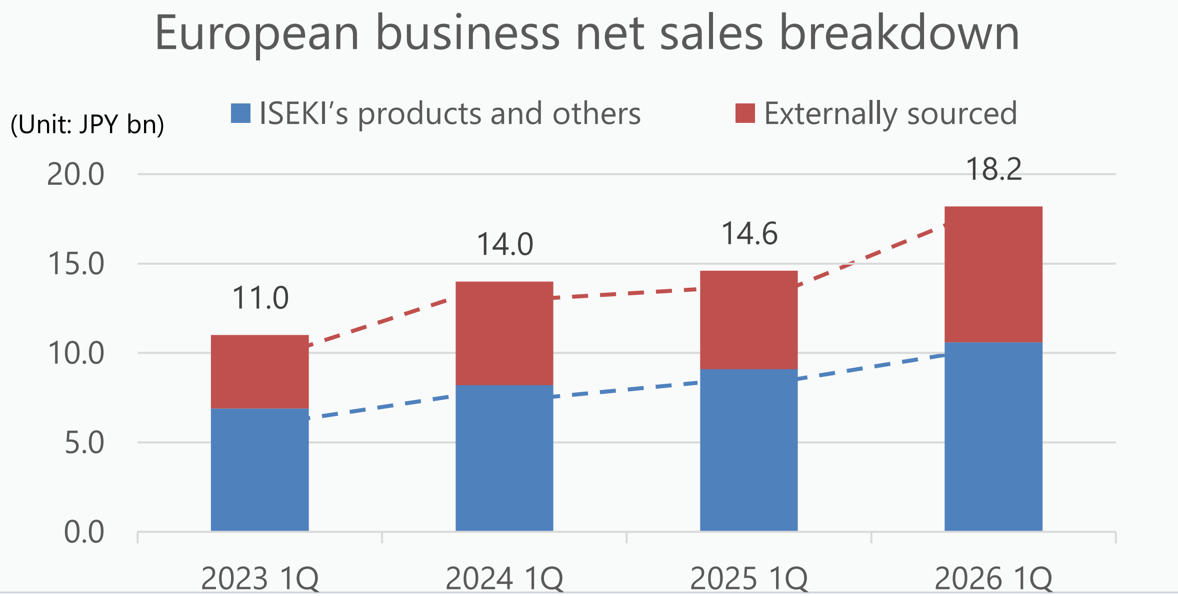
- Growth strategy for margin improvement progressed steadily, driven by growth in the European business and domestic large-sized machinery

European business

In the high-margin European business, net sales reached a record high for the period under review
Both in-house products and purchased products achieved steady growth

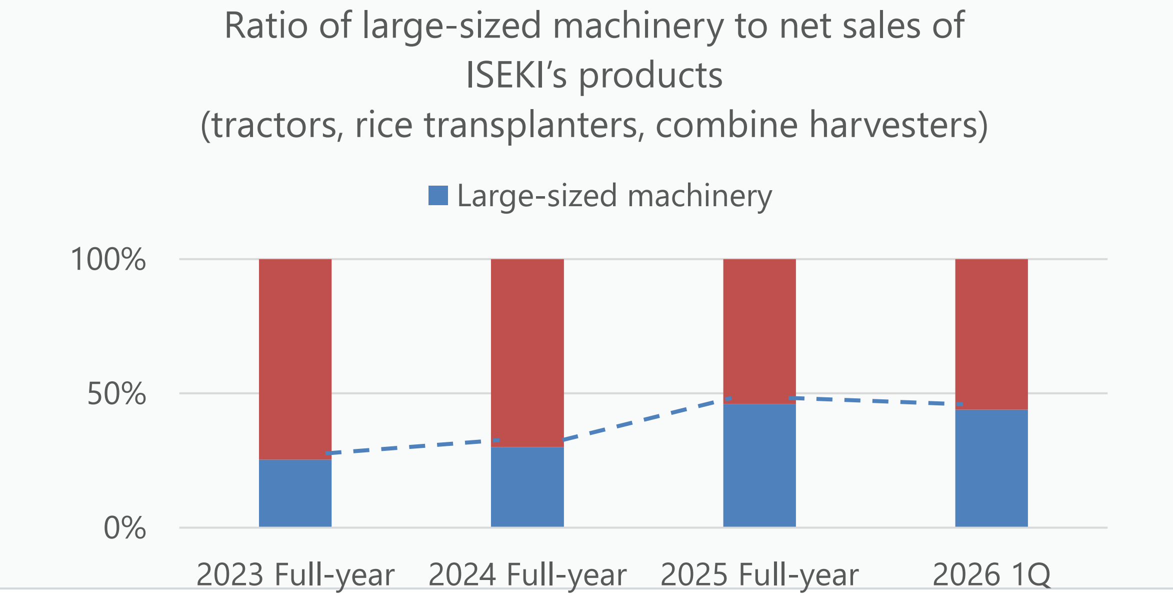
Continue expanding purchased products while aiming for even higher sales



Domestic large-sized machinery

Despite temporary supply constraints associated with the transfer of production of combine harvesters, the large-sized machinery sales ratio remained above 40%, continuing from the previous fiscal year
Expect further sales expansion from the second half onward through the launch of new products

Aim for further sales expansion while seeking to expand future maintenance revenues



1． Outline of Financial Results for the First Quarter Fiscal Year Ending December 31, 2026

2． Performance Forecast for the Fiscal Year Ending December 31, 2026

Forecast of Consolidated Financial Results for the Fiscal Year Ending December 31, 2026 (No Revision)

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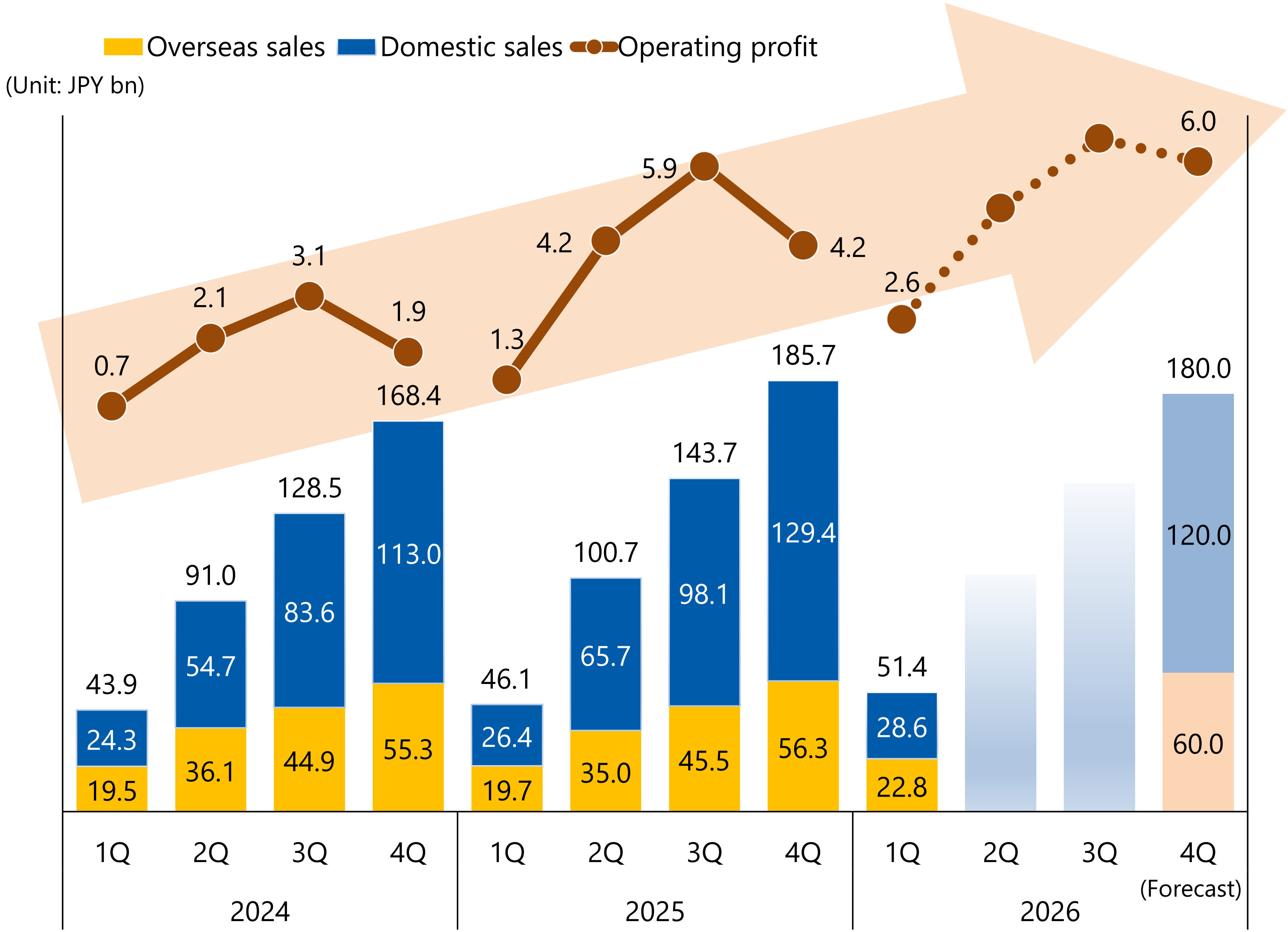
・ No revision to the forecast

(JPY bn, %)		FY2023/12 Actual	FY2024/12 Actual	FY2025/12 Actual	FY2026/12 Forecast	YoY Change
Net Sales		169.9	168.4	185.7	**180.0**	**(5.7)**
	(Domestic)	113.0	113.0	129.4	**120.0**	**(9.4)**
	(Overseas)	56.8	55.3	56.3	**60.0**	**+3.6**
Operating profit		2.2	1.9	4.2	**6.0**	**+1.7**
	Operating Margin	1.3%	1.1%	2.3%	**3.3%**	**+1.0%**
Ordinary profit		2.0	1.5	4.1	**4.9**	**+0.7**
Profit (Loss) Attributable to Owners of Parent		0.0	(3.0)	2.7	**3.0**	**+0.2**
Average Exchange Rate (JPY)	US$	139.7	151.7	149.9	**150**	**+0.1**
	Euro	156.6	164.8	169.1	**175**	**+5.9**
Year-end Dividend Per Share (JPY)		30	30	40	**45**	**+5**
ROE (%)		0.0%	-4.4%	3.9% (2.4%)*1	**4.0%**	**+0.1%**

*1 The figure in parentheses excludes gain on sale of non-current assets of ¥1.0 billion

Trends in Consolidated Financial Results



- 1Q got off to a strong start, exceeding the internal plan
- Consider whether a revision to the full-year forecast is necessary depending on performance from 2Q onward

Notes on the Future Forecast

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- The objective of this presentation document is to provide information and never intends to induce any action.
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