

Financial Results for the First Quarter Fiscal Year Ending December 31, 2026 Investor Relations Presentation Materials



May 15, 2026
ISEKI & CO., LTD.

- 1. Outline of Financial Results for the First Quarter
Fiscal Year Ending December 31, 2026**
- 2. Forecast of Consolidated Financial Results for
the Fiscal Year Ending December 31, 2026**
- 3. Domestic and Overseas Markets**
- 4. Topics**
- 5. Appendix**

| 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**

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Outline of Consolidated Business Performance

(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
(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	%	
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%	-
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Main factors of YoY changes

Sales in Europe expanded steadily

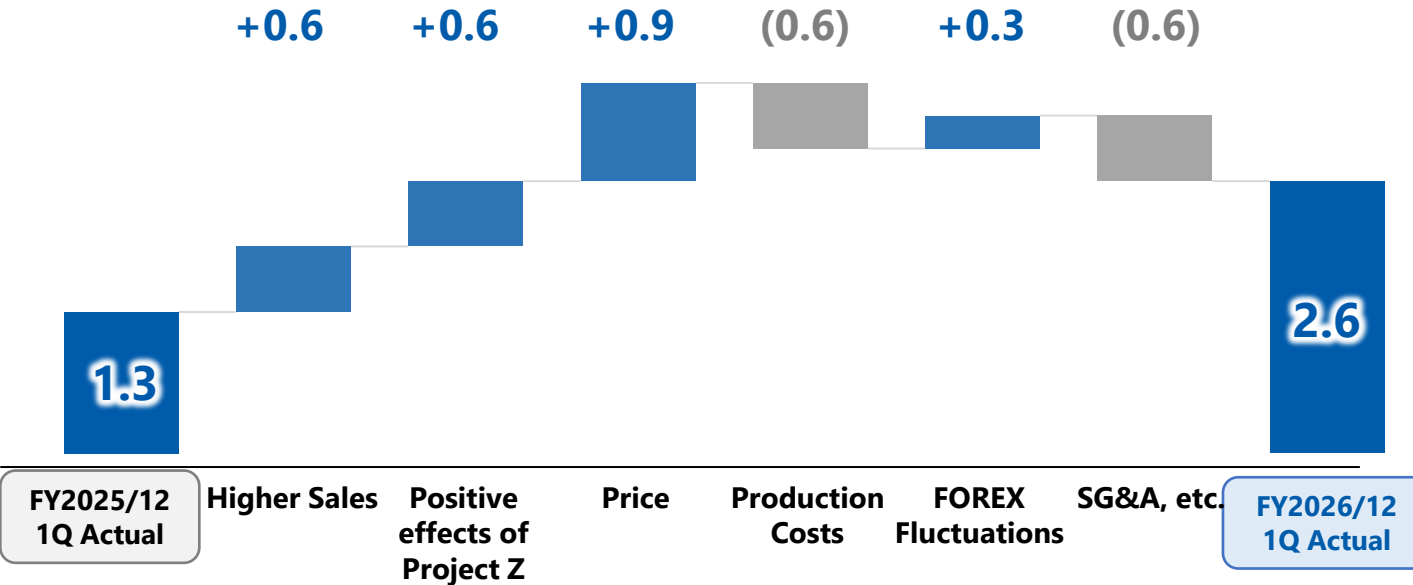
- Europe : Core ISEKI's ride-on mowers and electric products showed continued growth
1Q net sales in Europe reached record highs
- North America : Orders from OEM partners were on a recovery trend
Sales of mid-sized products expanded
Sales decreased due to supply delays for certain products
- Asia : South Korea and Indonesia remained solid as planned

Operating Profit

- 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

- 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	FY2026/12	YoY Change	(Reference) FY2025/12 Actual		
	1Q Actual	1Q 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

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

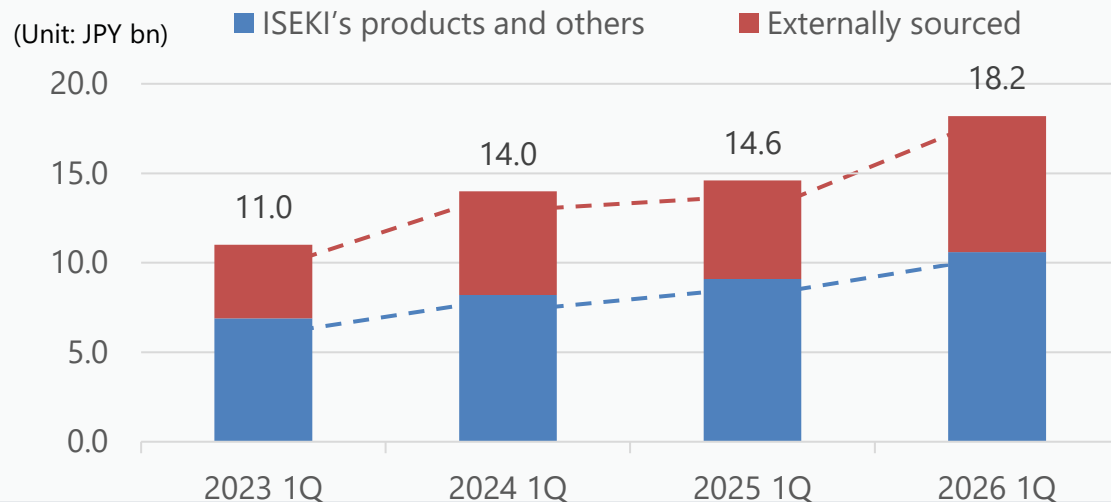
European business

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

European business net sales breakdown

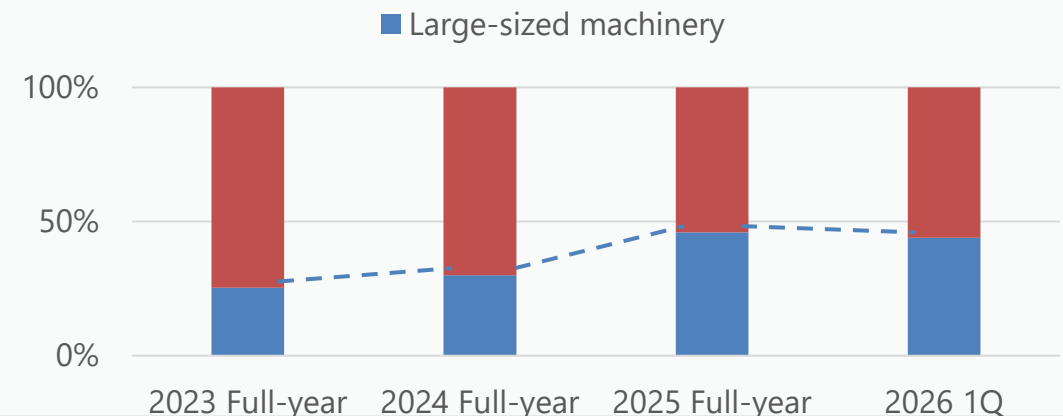


Domestic large-sized machinery

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

Ratio of large-sized machinery to net sales of ISEKI's products (tractors, rice transplanters, combine harvesters)



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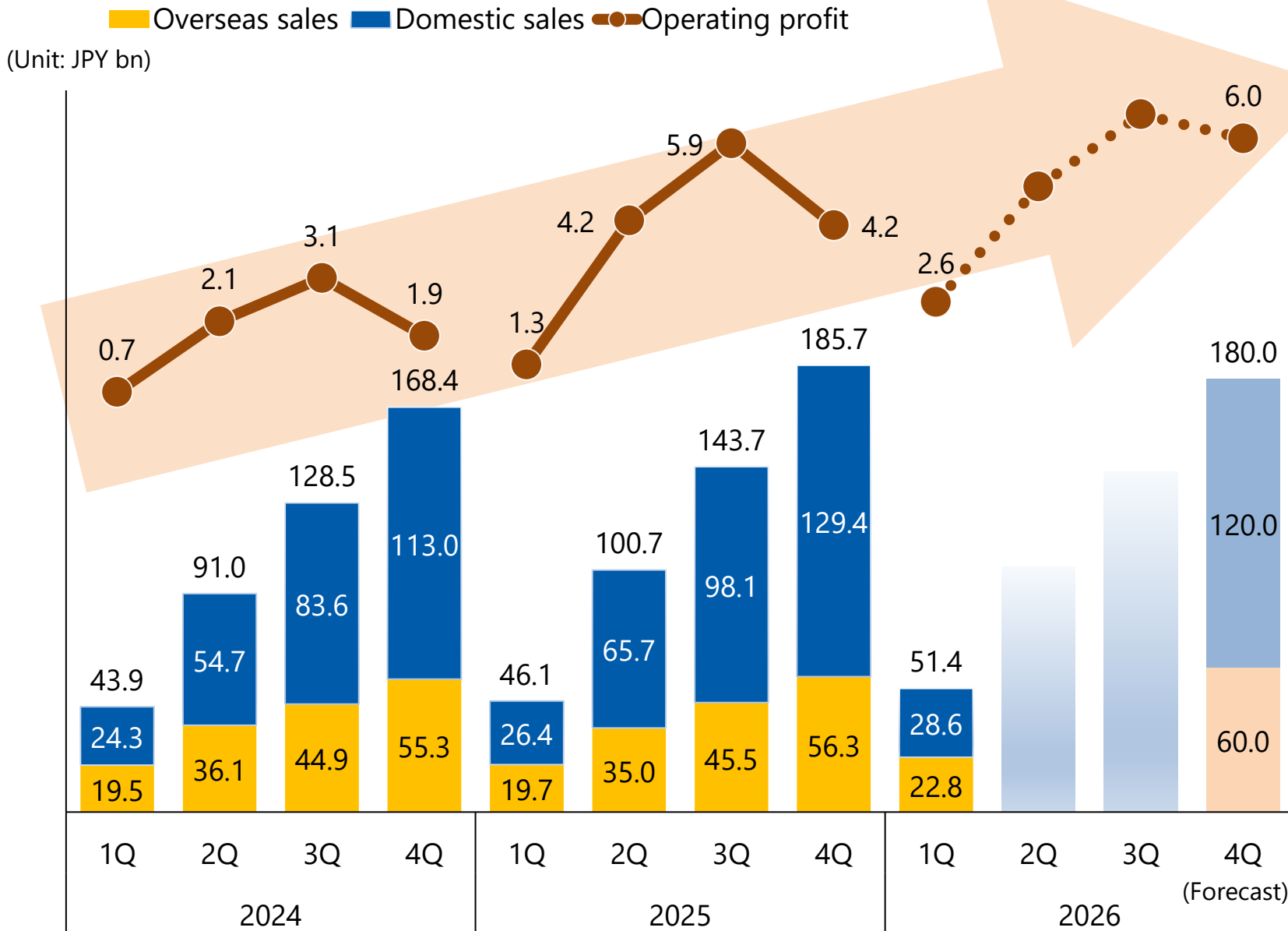
Forecast of Consolidated Financial Results for the Fiscal Year Ending December 31, 2026 (No Revision)

- No revision to the forecast

(JPY bn, %)		FY2023/12	FY2024/12	FY2025/12	FY2026/12	YoY Change
		Actual	Actual	Actual	Forecast	
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



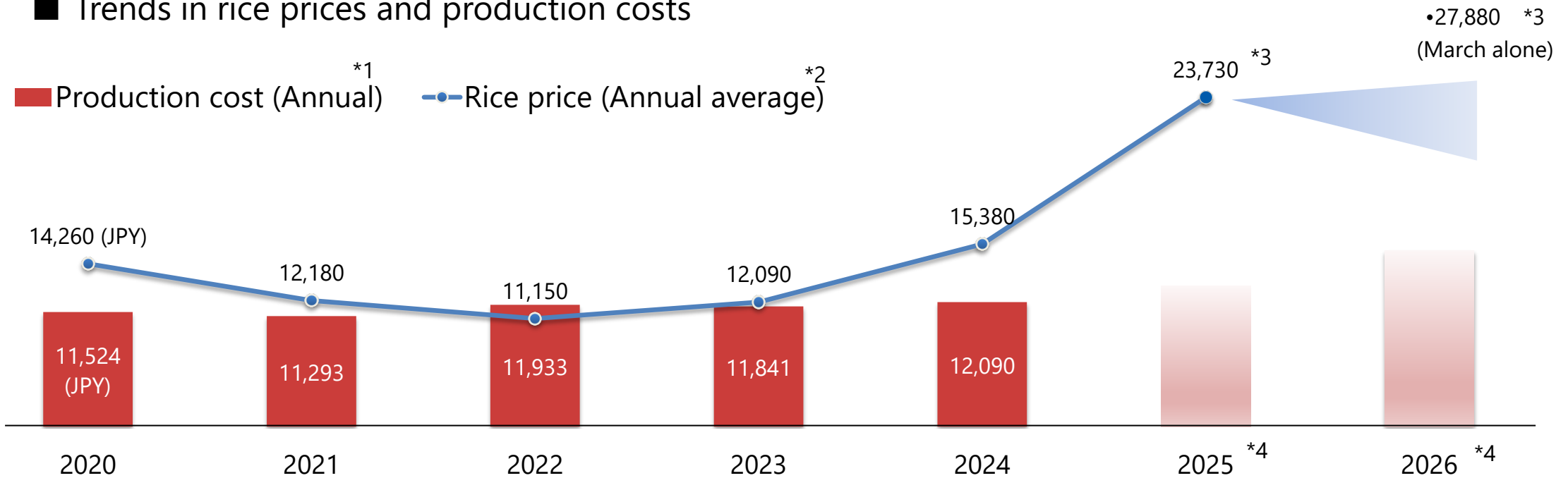
- 1Q got off to a strong start, exceeding the internal plan
- Consider whether a revision to the full-year forecast is necessary depending on performance from 2Q onward

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Domestic Market Trends (Rice Prices)

- Strong demand driven by the recovery of rice prices continues at present
- Although rice prices are on a downward trend, they are not expected to fall below a level that covers production costs plus farmers' profits

■ Trends in rice prices and production costs



*1: Statistical Survey on Farm Management (Ministry of Agriculture, Forestry and Fisheries), Production cost of rice (nationwide, per 60kg), Target farmers: juridical organizational entities

*2: Agricultural Retail Price Survey (Ministry of Agriculture, Forestry and Fisheries), Nationwide average sales price (Sales price of agricultural products produced by farmers (incl. tax, Grade 1 non-glutinous brown rice per 60kg))

*3: Approximate values (as of May 2026)

*4: Production costs for 2025 and 2026: ISEKI's estimates

Japan

1. Market trends

- Strong demand driven by the recovery of rice prices continues at present
(Although rice prices are on a downward trend, they are not expected to fall below a level that covers production costs plus farmers' profits)

2. Status of ISEKI (Jan.–Mar.), future expansion etc.

- Sales increased as a result of capturing strong demand. Large-sized products grew in tractors and rice transplanters
 - Contracts grew more than sales, resulted in an increase in order backlog from the end of the previous fiscal year
- Sequentially launch *large-sized and advanced* flagship models going forward
Expect to achieve the FY2030 target of a 50% large-sized machinery ratio ahead of schedule
- Price revision scheduled for August (average of target models: approximately 4.6%)

Europe

1. Market trends

- Despite uncertainties, including geopolitical risks, the European professional market remains solid
- In the medium to long term, demand for robotic products is expected to increase
Demand for electric products for carbon neutrality is also expected to increase

2. Status of ISEKI (Jan.–Mar.), future expansion etc.

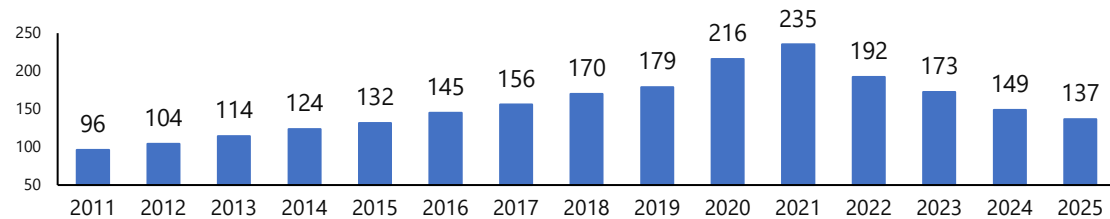
- 1Q net sales reached a record high
- Going forward, maximize the demonstration of synergy from the three consolidated subsidiaries in Europe as the growth strategy
 - Existing markets: expanding product lineup
 - Neighboring regions: developing sales channels

North America

1. Market trends (compact tractors)

- Since hitting its peak around 2021, the market has remained in an adjustment phase. However, signs of bottoming out are emerging, and the market is expected to be flat to slightly up in 2026

< Market trends > • Jan.–Mar. 2026: -7% YoY (1,000 units)
(Source: Statistics provided by AEM)



2. Status of ISEKI (Jan.–Mar.), future expansion etc.

- Unit sales (Jan.–Mar. 2026) -6% YoY *local retail unit sales
- Orders from OEM partners were on a recovery trend
- Sales expanded for mid-sized machinery, with supply delays for certain products
- Expand the product lineup tailored to the characteristics of each region

Asia

1. Market trends

- < Korea >
 - Agricultural population decrease and aging as well as a program to encourage rice-crop diversion continue
 - The trend toward larger and smarter agricultural machinery is advancing
- < Thailand >
 - Farmers' purchasing appetite remains weak
- < Indonesia >
 - Large-scale government tender budgets continue

2. Status of ISEKI (Jan.–Mar.), future expansion etc.

- < Korea >
 - Enhanced sales promotion, with shipment volumes increasing significantly
- < Thailand >
 - Concentrate sales resources on key regions
- < Indonesia >
 - Win government tenders following the previous fiscal year
 - Expand sales channels other than tenders

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TOPICS: Large-sized Machinery Model Change (New Product Launch Event)

■ Conducted a model change of the JAPAN series of large-sized machinery for large-scale farmers, which is our growth strategic pillar

1

Tractor BJ series



- ▶ 65–105 horsepower
- ▶ To be released in June 2026

2

Rice transplanter PJ series



- ▶ 8 planting rows
- ▶ To be released in June 2026

3

Combine harvester HJ series



- ▶ 6–7 row model
- ▶ To be released in December 2026

Announcement date and time	Thursday, June 11, 2026, 1:15 p.m. – 3:00 p.m. (scheduled)
Format	<ul style="list-style-type: none">• In-person event: Tsukubamirai City, Ibaraki Prefecture• Simultaneously streamed online (excluding demonstrations and exhibitions)• Announced on the Company’s website and through the media

TOPICS: Held the First Business Briefing (April 20, 2026)

■ Held a business briefing on the growth strategy on April 20 Materials are available below

- Business briefing materials and video: Our website <https://www.iseki.co.jp/global/english/ir/management/zplan/>
- Transcripts: Logmi Finance <https://finance.logmi.jp/en/articles/384769>

Introduced businesses that support the Iseki Group's medium- to long-term growth

Overseas: European business

Drive *product strategies, region-specific strategies, and non-organic growth* through brand strength backed by more than 60 years of history

Domestic: Large-sized machinery

Aim to transform the revenue structure into one built on stable profitability, centered on the *large-sized machinery strategy*



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Company Outline

• Company name	ISEKI & CO., LTD.
• Founded	August 1926
• Location of head office	700 Umaki-cho, Matsuyama-shi, Ehime
• Capital	23,344 million yen
• Net sales	185,770 million yen (FY2025)
• Number of employees	5,199 (consolidated)
• Principal business	Manufacture and sale of agricultural machinery and garden tractors, agricultural facilities, and sale of agriculture-related products
• Group	14 consolidated subsidiaries(As of the end of December 2025)
• Factories	5 sites in Japan, 1 sites overseas (Indonesia)
• Sales network	Domestic: Sales are conducted through ISEKI Japan, other affiliated sales companies, JA Group, and sales distributors. Overseas: Sales through ISEKI France, ISEKI Germany, ISEKI UK & Ireland (Europe), OEM supply to AGCO (North America), Dongfeng ISEKI Agricultural Machinery Co., Ltd. (China), IST Farm Machinery (Thailand), and other local distributors
• Exchange listing	Prime Market on the Tokyo Stock Exchange
• Securities code	6310
• Total number of shares issued	22,984,993 shares (As of the end of December 2025. Excluding 111,478 shares of treasury stock)
• Number of shares per unit	100 shares

Trends in Consolidated Financial Results

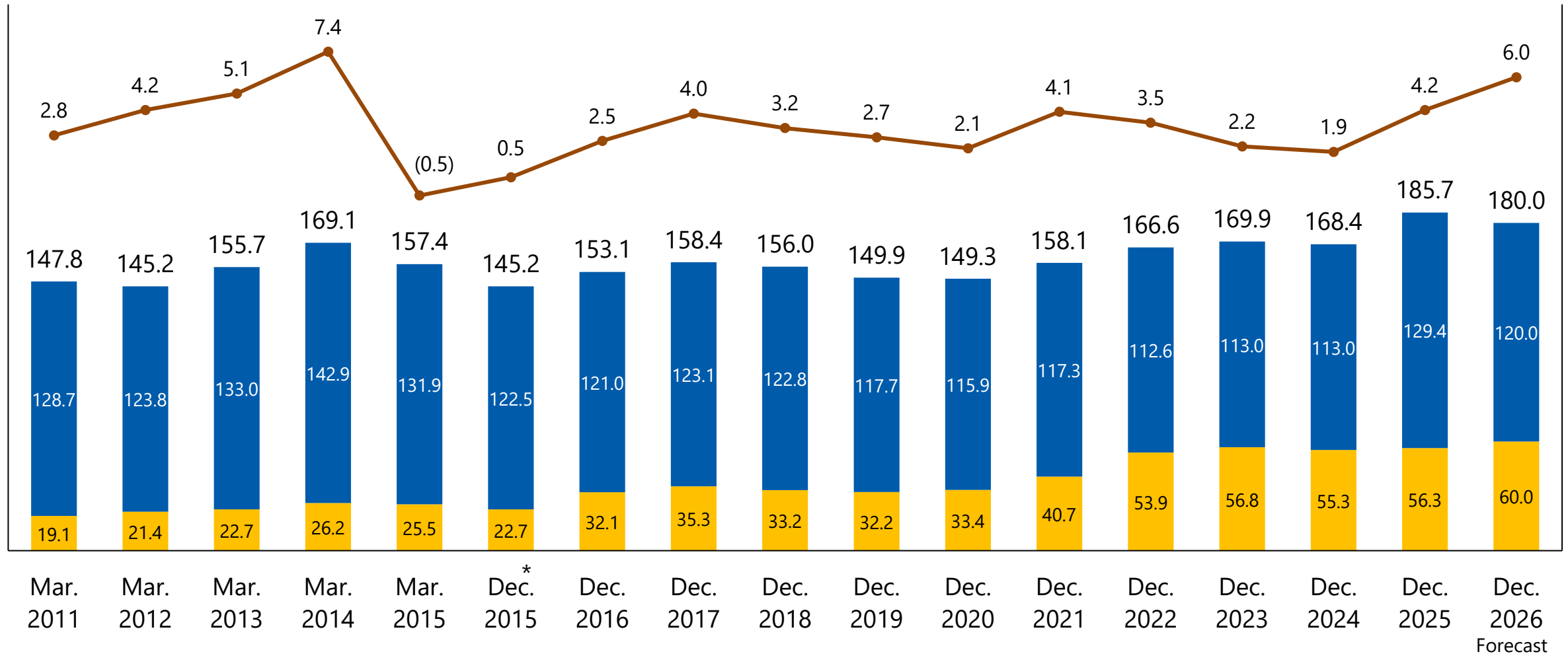
(Net sales: JPY bn)

Overseas sales

Domestic sales

Operating profit

(Operating profit: JPY bn)



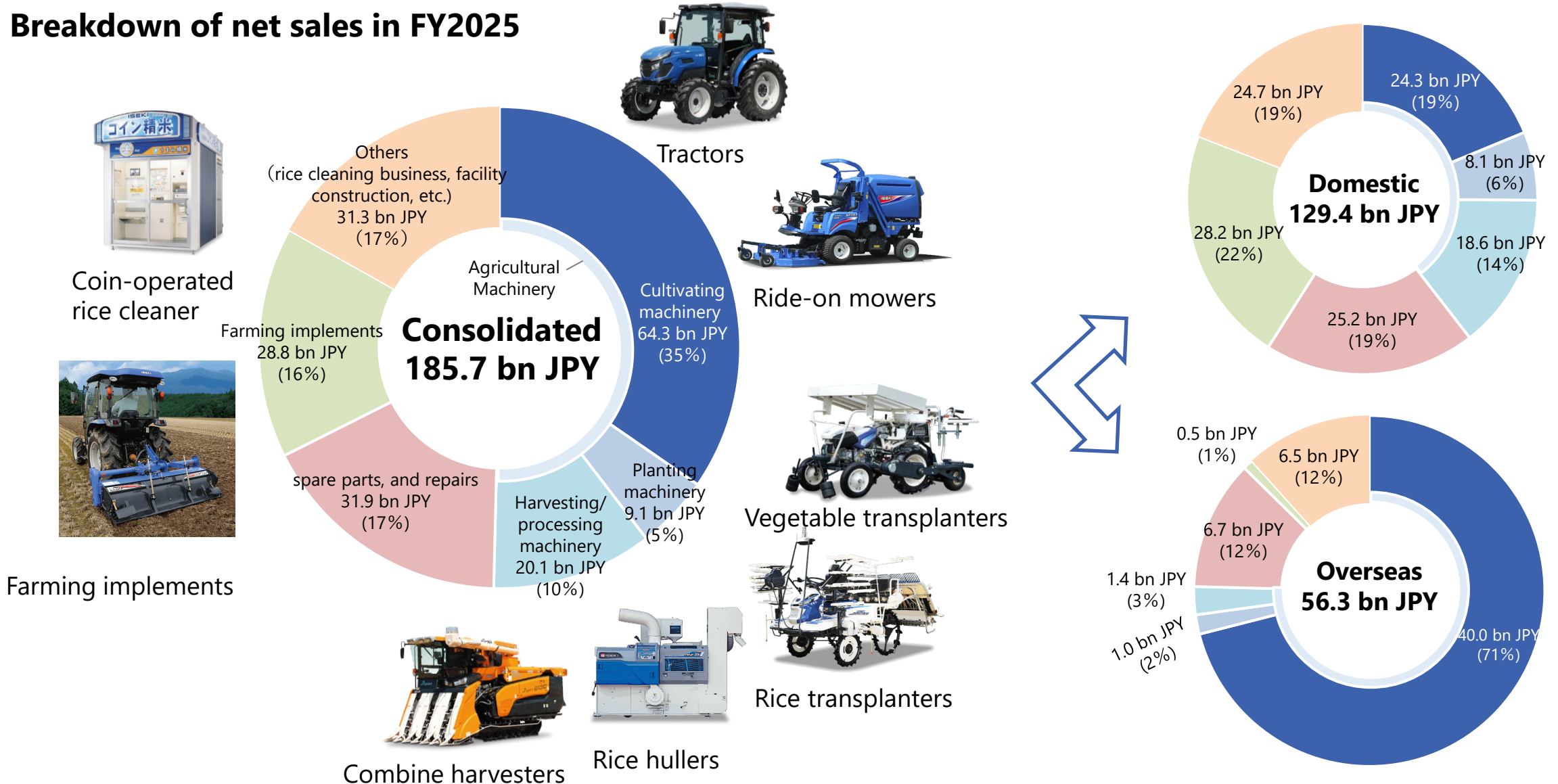
* FY2015 is a nine-month period due to the change of the fiscal year end.

Outline of Products and Services

Category	Principle products and services	Principle sales regions			
		Japan	Asia	Europe	North America
Products	Products developed and produced mainly by the ISEKI Group				
Cultivating machinery	Tractors, ride-on mowers, tillers, multipurpose vehicles, high-clearance multipurpose vehicles, etc. 	○	○	○	○
Planting machinery	Rice transplanters, vegetable transplanters, etc. 	○	○	—	—
Harvesting and processing machinery	Combine harvesters, binders, vegetable harvesting machinery, rice hullers, rice graders, measuring and sorting machinery, etc. 	○	○	—	—
Farming implements	Products of domestic and overseas farming implement makers, etc. (Partially developed and produced by the Iseki Group) 	○	Some	Some	—
Revenue from spare parts, and repairs	Spare parts, repair and maintenance, etc. 	○	Some	Some	Mainly parts
Others	Facility construction (agricultural facilities, etc.), agricultural materials (fertilizers, etc.), coin-operated rice cleaning business, rice cooking business, other purchased products (small-sized mowers, etc.), etc. 	○	Some	○	—

Breakdown of Net Sales by Product

Breakdown of net sales in FY2025



Breakdown of Net Sales by Overseas Region

Breakdown of net sales in FY2025



Korea
Combine
harvesters

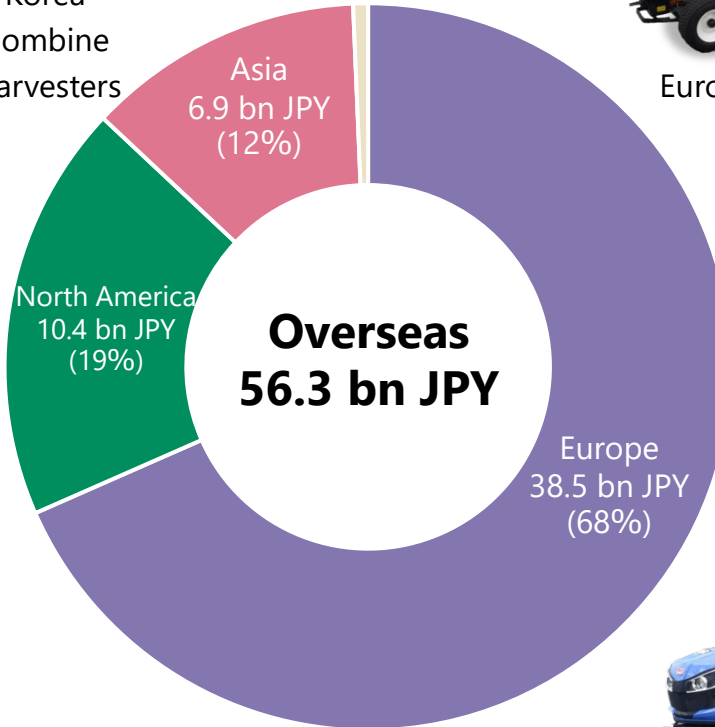
Other
0.3 bn JPY
(1%)



Europe Ride-on mowers



ASEAN Tractors



Europe Ride-on mowers



North America Tractors
(OEM supply to AGCO)



Europe Tractors (landscape improvement)



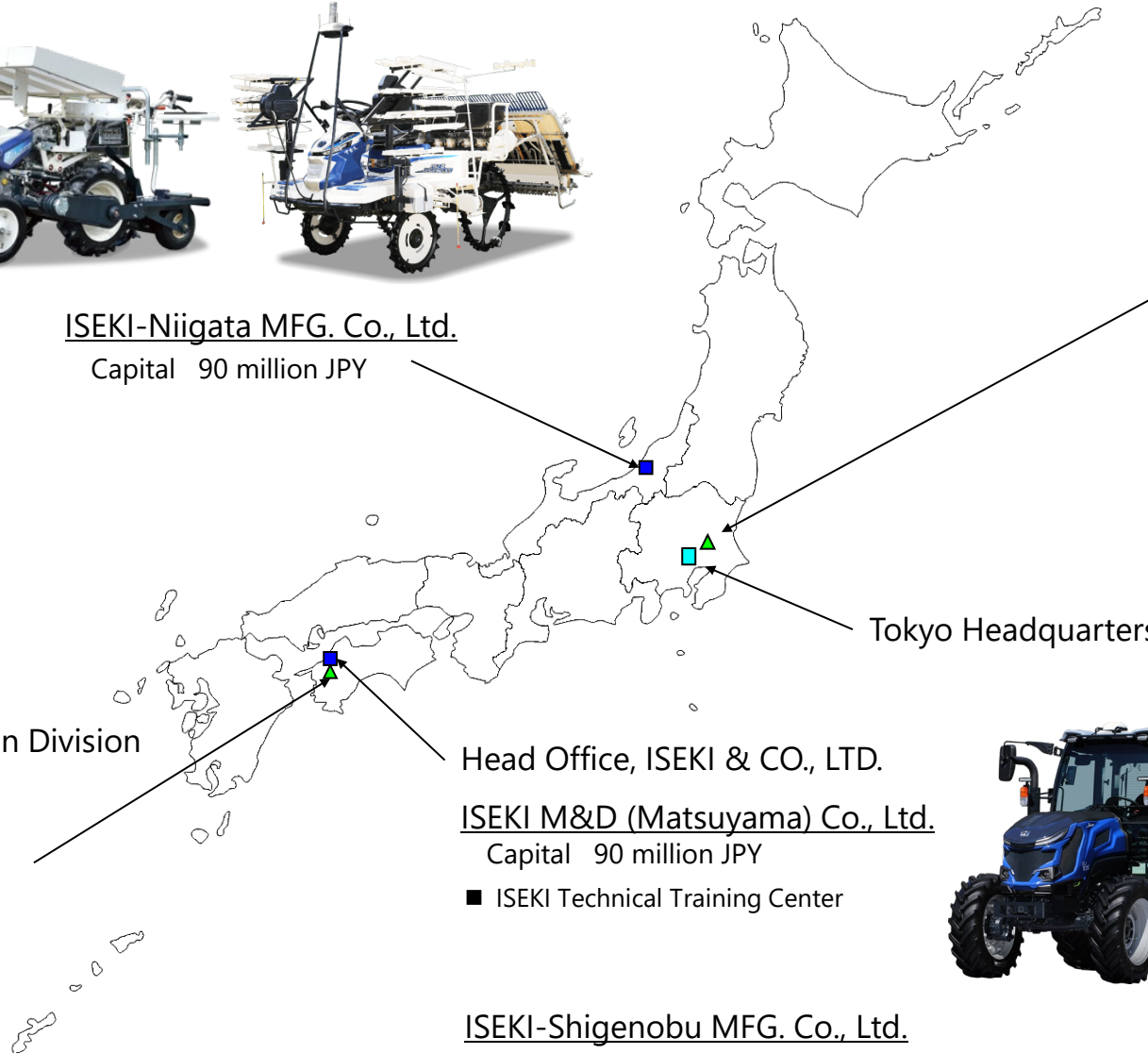
Principal Domestic Business and Manufacture Locations

(As of February 2026)



ISEKI-Niigata MFG. Co., Ltd.
Capital 90 million JPY

Development & Production Division
(Engineering Department)



Head Office, ISEKI & CO., LTD.

ISEKI M&D (Matsuyama) Co., Ltd.
Capital 90 million JPY
■ ISEKI Technical Training Center

ISEKI-Shigenobu MFG. Co., Ltd.

ISEKI-Minamiyoshida MFG. Co., Ltd. (non-consolidated)

Tsukubamirai Office

- Dream Agricultural Research Institute
- ISEKI Global Training Center



Overseas Manufacturing and Sales Sites

(As of February 2026)



Overseas : Main associated companies/strategic partners

[Associated companies]

- France ISEKI France S.A.S (ISEKI France)
- Germany ISEKI Europe GmbH (ISEKI Europe) ※1
- ISEKI-Maschinen GmbH (ISEKI Germany)
- U.K. ISEKI UK & Ireland Limited (ISEKI UK & Ireland)
- Thailand IST Farm Machinery Co.,Ltd. (IST)
- Indonesia PT.ISEKI INDONESIA (ISEKI INDONESIA) ◆
- China Dongfeng Iseki Agricultural Machinery Co., Ltd.◆ ※1

[Strategic partners]

- U.S. AGCO Corporation ※2
- India Tractors and Farm Equipment Ltd. (business alliance)

◆ Production sites

※1 : Non-consolidated subsidiaries

※2 : OEM customer

Main Sales Channels for ISEKI's Products

(As of February 2026)

Products for domestic market

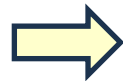


Products for overseas markets



[Consolidated subsidiaries]

- ISEKI M&D Co., Ltd.
- ISEKI-Niigata MFG. Co., Ltd.
- ISEKI-Shigenobu MFG. Co., Ltd., and others



ISEKI & CO., LTD.

[Consolidated subsidiary]

- PT. ISEKI INDONESIA

[Associated company]

- Dongfeng Iseki Agricultural Machinery Co., Ltd. (China)



[Domestic market]

[Consolidated subsidiary]

- ISEKI Japan

Distributors

- JA Group

[Domestic users]

- Individual farmers
- Agricultural corporations, etc.

[Overseas markets]

North America

- AGCO (OEM)

Europe

- ISEKI France
- ISEKI Germany
- ISEKI UK & Ireland
- Other Import Agencies

Asia

- IST (Thailand)
- Other Import Agencies

Distributors

[Overseas users]

North America:
Individuals (for gardens, etc.), etc.

Europe:
Landscapers, individuals (for gardens, etc.), etc.

Asia:
Individuals (for agriculture), agricultural corporations, etc.

Global Expansion: Europe

(As of February 2026)

Contribute to creation of clean towns that are pleasant to live in

- ✓ Since the 1960s, when ISEKI started its business, ISEKI has been contributing to the creation of pleasant and clean communities by expanding its sales area to all European regions and establishing the ISEKI brand.
- ✓ The Company provides ride-on mowers used to cut grass in parks and small-sized, highly performance tractors to clean roads and remove snow, primarily to landscape maintenance workers mainly contracted by municipalities.
- ✓ Aim to further expand the European business by making PTC Limited (UK) a consolidated subsidiary (in early 2025) to have management resources shared among European subsidiaries and leveraging synergies.

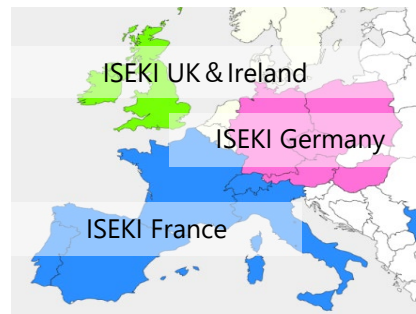
■ Products handled

Category	Details	Main users
Products (non-agriculture) (mainly cultivating machinery)	(mainly for landscaping) Compact tractors, ride-on mowers, tillers, etc.	Landscapers, small-scale farmers, hobby farmers
Other products*	Farming implements, parts, etc.	

*Purchase and sale of electric and gasoline-powered mowing products and other products that have high synergy effects with ISEKI's products.

■ Main sales channels

France: ISEKI France (consolidated subsidiary)
 Germany: ISEKI Germany (consolidated subsidiary)
 UK: ISEKI UK & Ireland (consolidated subsidiary)
 Belgium and Netherlands: Van der Haeghe, etc.



Global Expansion: North America

(As of February 2026)

Contribute to a fulfilling private life

- ✓ AGCO, a major global agricultural machinery manufacturer, is ISEKI's business partner. ISEKI supplies AGCO's Massey Ferguson brand products on an OEM basis.
- ✓ The products are highly rated by local users, mainly non-professional users, who utilize them for a wide variety of tasks, including light civil engineering work, garden maintenance, and snow removal in cold regions.
- ✓ Demand for compact tractors has grown rapidly over the past decade, especially during the COVID-19 pandemic, when strong demand was seen due to suburban migration and other lifestyle changes. Although the market entered an adjustment phase in 2022, it remains large.



-History of product supply-

- 1977 Began tractor exports (FMC: OEM)
- 1991 Began OEM supply to MF (Massey Ferguson)
- 1994 Began OEM supply to AGCO

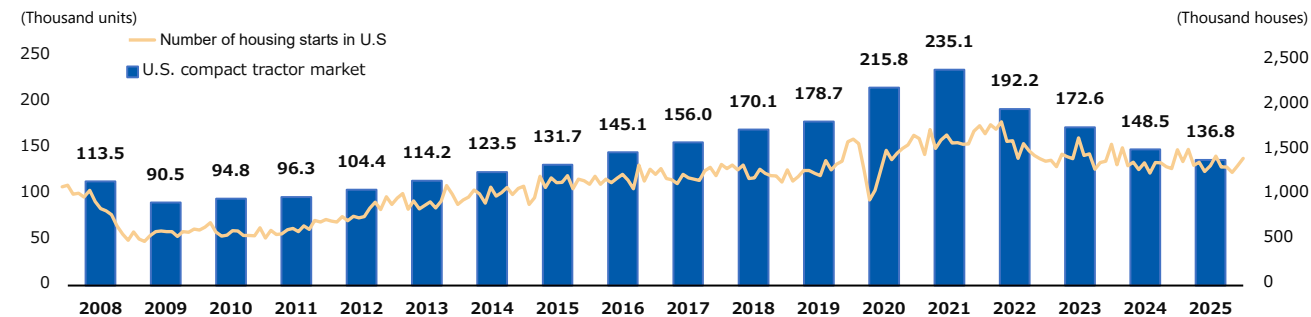
■ Products handled

Category	Details	Main users
Products (non-agriculture) (mainly cultivating machinery)	Compact and sub-compact tractors, etc.	Farmers, hobby farmers, landscapers, light civil engineering contractors
Other products	Farming implements, parts, etc.	

■ Main sales channels

U.S and Canada: AGCO Corporation (AGCO: OEM supply)

■ Trends in North American compact tractor market and housing starts



Source: Association of Equipment Manufacturers (AEM), United States Census Bureau (USCB)

Global Expansion: Asia

(As of February 2026)

Contribute to food production and reducing the burden on agricultural producers

In the ASEAN, East Asia (Korea and Taiwan), and Chinese markets, ISEKI focuses on machinery for rice cultivation developed in Japan.

- ✓ In ASEAN, ISEKI is developing products and services for neighboring countries, with IST, now a consolidated subsidiary, at the core. In addition to tractors, mainly used for agriculture, ISEKI also provides rice transplanters, combine harvesters, and other machinery for rice cultivation.
- ✓ In East Asia, the need for advanced-technology and large-sized agricultural machinery is growing. ISEKI provides large-sized, high performance, mainstay ISEKI brand products (tractors, rice transplanters, combine harvesters, etc.) through local distributors.
- ✓ In China, ISEKI products (tractors, rice transplanters, combine harvesters, and other machinery for rice cultivation) for agriculture are used. In addition to ISEKI brand products, ISEKI is configuring products that better meet local needs by developing local brands.



■ Products handled and main sales channels

Country/region	Category		Details	Main users	Sales channel
ASEAN	Products (agriculture) (mainly agricultural machinery)	Cultivating Planting Harvesting & processing	Tractors Rice transplanters (walking type & ride-on type) All-purpose combine harvesters etc.	Farmers Contractors	Thailand: IST (consolidated subsidiary) *IST Farm Machinery Co., Ltd.
	Other products		Farming implements, parts, etc.		
East Asia (Korea and Taiwan)	Products (agriculture) (mainly agricultural machinery)	Cultivating Planting Harvesting & processing	Tractors, high clearance multipurpose vehicles Rice transplanters, vegetable transplanters Auto-threshing combine harvesters etc.	Farmers Contractors	Local distributors
China	Products (agriculture) (mainly agricultural machinery)	Cultivating Planting Harvesting & processing	Tractors Rice transplanters (walking type & ride-on type) Combine harvesters (auto-threshing, all-purpose) etc.	Farmers Contractors	Dongfeng ISEKI (Non-consolidated subsidiary) *Dongfeng ISEKI Agricultural Machinery Co., Ltd.

Intellectual Property

The number of ISEKI's registered patents by field is proof that it has been making proactive efforts to develop, launch, and implement new technology.

1. Number of patents by field in Japan

2nd place in field of "Other Special Machinery"

Year	2017	2018	2019	2020	2021	2022	2023	2024
Field	Other special machinery							
Place	1st	2nd	1st	2nd				

2. Patent granting rate

3rd place in "All Industries"

Year	2017	2018	2019	2020	2021	2022	2023	2024
Granting rate	98.1%	96.4%	97.7%	98.7%	97.2%	94.6%	92.2%	96.7%
Place	1st	2nd	1st			3rd	-	3rd

*Patent granting rate = number of patent applications granted / (number of patent applications granted + number of patent applications refused + number of patent applications withdrawn or abandoned). Number of patent applications withdrawn or abandoned = number of patent applications withdrawn or abandoned after a notice of reasons for refusal.

Source: Japan Patent Office Annual Report, 2025 Edition (Japan Patent Office)

Notes on the Future Forecast

- The objective of this presentation document is to provide information and never intends to induce any action.
- The document was created by ISEKI with currently available information, and it involves potential risks and uncertainties. The forecast may not be consistent with actual results depending on fluctuation of the economic situation and market trends.
- In using this information, investors are expected to depend on their own judgment. ISEKI is not liable for any losses incurred by investment decision made utilizing the business forecast or targets given in this document.
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