

Interview with our President

Shiro Tomiyasu
Representative Director
Chairman & Executive Officer

Hajime Odagiri
Representative Director
President & Executive Officer



We will transform into a company that shares a prosperous future with its stakeholders and achieves sustainable growth, while expanding both corporate value and social value.

Shiro Tomiyasu, Representative Director, Chairman & Executive Officer
Hajime Odagiri, Representative Director, President & Executive Officer

Session 1 The direction the new management structure aims for

Q Please explain to us the background to the change of President and the launch of the new management structure.

On March 27, 2026, the Company launched a new management structure, with Shiro Tomiyasu appointed Representative Director, Chairman & Executive Officer, and Hajime Odagiri appointed Representative Director, President & Executive Officer. Odagiri, who has served as the person responsible for Project Z since its establishment, will henceforth serve as President while concurrently acting as project leader. He will exercise leadership together with Tomiyasu in steering the Company's management and will make every effort to contribute to the further development of the ISEKI Group while enhancing unity within the Company.

Under Project Z, over the four-year period from 2024 to 2027, we are planning and executing fundamental structural reforms and growth strategies in parallel. In particular, during the two years from 2024 to 2025, we thoroughly implemented fundamental structural reforms, unifying our domestic sales companies and reviewing the structure of our domestic manufacturing bases. In addition, toward the implementation of our growth strategy, we have achieved a certain level of progress in building a foundation for growth over the "next 100 years," including the strengthening of the sales company structure in Europe through the consolidation of our UK sales agent. Now that we have carried out the change of President, we are finally shifting our focus to growth strategy and a change of mindset within the organization.

The Company, which was founded in August 1926, has just taken a new step toward the next 100 years.

To date, the Company has continued to support the modernization of domestic agriculture and the supply of abundant "food," upholding its founding philosophy of "freeing farmers from exhausting labor." At the same time, the Company has broadened the scope of its value offerings to include overseas agricultural machinery markets and Non-Agri fields such as landscape maintenance. As a leader in essential businesses, the Company has strived to resolve many social issues, including the reduction of labor in agriculture and food security.

In the future, ISEKI Group aims to become a company that realizes its long-term vision of becoming a "Solution Provider for Agriculture

& Landscape," building a prosperous future together with its stakeholders. Under the new structure of Chairman and President, we will firmly lead the challenges of the entire Group toward achieving these goals.

Q Please tell us about the mission and future policies of the new management team.

The Company views the improvement of profitability and asset efficiency as two management issues.

Based on the recognition of these issues, we were able to build a foundation for future growth through fundamental structural reforms during the first two years of Project Z, as mentioned above. The mission of the Company's management team is to accelerate the growth strategy while continuing to produce the effects of the fundamental structural reforms, leading to the realization of improved profitability and asset efficiency. The three pillars of Project Z are as follows.

The first is to clarify the axis of our business. We will set our business direction with a view to future markets. For example, in the domestic agricultural machinery market, we will promote our growth strategy by concentrating resources in the four fields of "large," "cutting-edge," "field crops," and "environment."

The second is to strengthen our business foundation. We will build a solid foundation and dramatically improve productivity by reviewing and reforming our work methods from scratch, including the methods of design, production, sales, and service.

The third is to strengthen our responsiveness to change. Changes in the external environment, including social conditions and market trends, are becoming increasingly intense, and we need to recognize these changes as a matter of course and respond accordingly. We will build a strong and flexible corporate structure that enables us to quickly and accurately grasp the situation, anticipate changes, and take the lead.

I believe that it is the role of the management team to share and disseminate Project Z to all employees of the Group, and transform the corporate culture into one in which each and every employee takes the initiative and takes on challenges toward the completion of Project Z, with the three pillars mentioned above as the axis of implementation, and to promote the development of an environment for that purpose.

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Session 2

Progress and future development of Project Z

Q How has Project Z progressed over the past two years?

In FY2025, the second year since the launch of Project Z, we achieved increases in both sales and profit that were significantly higher than initial forecasts, thanks to a recovery in sales in Japan and continued strong performance overseas. Consolidated net sales were 185.7 billion yen, and operating cash flow was 23.4 billion yen, both record highs. We have also made significant progress in reducing inventories and interest-bearing debt, and we are steadily improving our balance sheet.

As a result, the operating margin was 2.3% and ROE was 3.9%, but we have yet to reach the targeted levels. Achieving our FY2027 targets of an operating margin of 5% or more and ROE of 8% or more will depend on realizing the effects of fundamental structural reforms and generating results from our growth strategy in the remaining two years.

As mentioned above, we have made significant progress in fundamental structural reforms over the past two years. In FY2025, we steadily implemented the themes of “production optimization,” “development optimization,” and “deepening domestic sales.”

With regard to “production optimization,” the Company completed the integration of production bases as planned by terminating production at the Kumamoto Factory and transferring production of combines to the Matsuyama Factory.

As for “development optimization,” although there were some delays in the improvement of product profitability, the

improvement effects were steadily realized, and efforts were made to recover them by expanding the scope and methods of consideration. In addition, reductions in the number of models and types are proceeding as planned, and we are in the process of “selection and concentration,” in which resources generated through reductions are invested in growth fields.

In terms of “deepening domestic sales,” we established ISEKI Japan Co., Ltd. in January 2025 by integrating seven sales subsidiaries and the Business Division of ISEKI & Co., Ltd., and put in place a framework for improving management efficiency and strengthening sales capabilities.

Meanwhile, in terms of growth strategies, we concentrated management resources in Japan and overseas in FY2025, and made progress in initiatives associated with this.

Outside of Japan, the ISEKI brand has been widely recognized through 60 years of business activities, and Europe, where profitability is high and future growth is expected, has been recognized as a growth engine. In addition to ISEKI France S.A.S. and ISEKI-Maschinen GmbH, we established a three-company European structure with ISEKI UK (Premium Turf-Care Ltd.), which became a consolidated subsidiary in January 2025.

Domestically, as part of our concentration of resources on the growth fields of “large,” “cutting-edge,” “field crops,” and “environment,” we established the Large-scale Planning Section within ISEKI Japan.

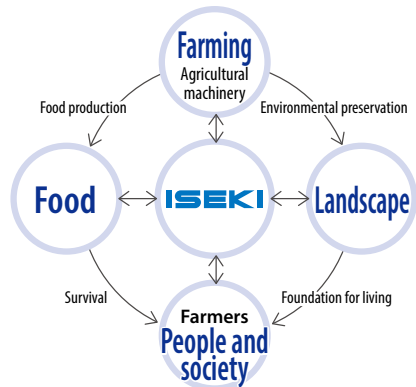
Q Please describe the issues and initiatives for the remaining two years.

With regard to improving profitability and improving asset efficiency, which are the priority issues of Project Z, we are making

Long-term Vision

To be a “Solution Provider for Agriculture & Landscape”

— Supporting a farming industry full of dreams and beautiful landscapes and creating a future of sustainable agriculture and landscape —



● SDGs to be realized by ISEKI Group through its business

- Toward the realization of a sustainable society
- Supporting the enhancement of resilience in agriculture
- Landscaping for livable villages and towns
- Environmental preservation for a recycling-oriented society



steady progress toward the operating margin of 5% or more and ROE of 8% or more, which were set as targets for FY2027, as mentioned above. However, further reforms are required to achieve these targets.

First, under the fundamental structural reform, as part of the move toward “production optimization,” we began combine harvester production at the Matsuyama Factory at the end of March 2026. As effects such as fixed-cost reductions from the consolidation of production sites materialize, we expect our earnings structure to improve in stages.

As for “development optimization,” the effects of improved product profitability will be largely realized by launching products with model changes. In conjunction with increased sales of flagship machines to be launched in the future, we will steadily implement the aforementioned measures to recover from delays and work to improve profitability.

In terms of “deepening domestic sales,” the integration of sales subsidiaries into ISEKI Japan has already produced results, including higher-than-expected progress in reducing inventories. In the future, we will work to improve management efficiency through operational reforms and reviews, including the elimination of redundant operations.

Next, in terms of our growth strategy, as for overseas expansion in the future, we will promote the development of new markets from Europe to the Middle East and Africa, while leveraging the synergies created by the collaboration among the three European companies to expand earnings. Also, in order to expand sales in the ASEAN market, we will add to our product lineup products with price competitiveness made by our business partner TAFE (India).

And in Japan, we will fully accelerate the shift of resources toward “large,” “cutting-edge,” “field crops,” and “environment.” In FY2026, we will carry out a model change of the tractors, rice transplanters,

and combine harvesters in the JAPAN series—the large-sized machinery that are the ISEKI Group’s flagship—and launch them onto the market all at once. Large-scale farmers, who mainly use large-sized machinery, have long operating hours of machines, and maintenance before and after use is important. We will also aim to increase maintenance revenue by expanding sales of large-sized machinery and developing a service structure. In addition, we will develop products in the landscape maintenance field (Non-Agri), which has already achieved results in Europe, into another pillar of earnings in Japan. We will strengthen BtoB and BtoG sales to local governments, parks and green areas, construction and civil engineering-related businesses, and golf courses.

These initiatives will be led by the Large-scale Planning Section, which will develop product strategies and sales strategies that enhance the Company’s ability to offer proposals to large-scale farmers.

Human resources working in the Group will be the main players in achieving Project Z. We will support the advancement of each and every one of our employees through the introduction of personnel systems that evaluate challenges and results, as well as through human capital investments centered on human resources education and the improvement of compensation. I will explain this later.

Session 3

The “ideal image” depicted by our long-term vision

Q What is the Company’s vision for 2030?

As our long-term vision for 2030, the ISEKI Group’s “ideal image” is expressed as becoming a “Solution Provider for Agriculture &

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Landscape.” The ISEKI Group has been engaged in business activities centering on agriculture since its foundation. The product of agriculture is “food,” and it is largely related to solving social issues such as food self-sufficiency and food security. In addition, agriculture is inseparable from the land, and the landscape maintenance business developed overseas is also a business that faces the land.

Through these activities, we need to evolve into a corporate group that can not only provide agricultural machinery but also provide comprehensive value in response to various issues related to “food, agriculture and land,” including know-how, technologies, and information.

We consider this to be a milestone toward achieving our corporate philosophy of “contributing to the creation of a prosperous and sustainable society through ‘providing innovative products and higher quality of services to the customers.’”

In order to achieve this, it is important to first steadily complete Project Z by FY2027, improve profitability and asset efficiency, and establish a business foundation for growth. In FY2028 and beyond, we will shift to a growth phase and build the “foundation for the next 100 years.”

I would like to ask about the Company’s human capital management policy and initiatives.

At the ISEKI Group, corporate growth and employee engagement are mutually reinforcing. As each and every employee takes the initiative in thinking and taking on challenges, the organization's ability to execute is enhanced, which in turn accelerates corporate growth. In order to create this virtuous cycle, we are promoting improvement of engagement as an important management theme.

Based on this concept, the previous personnel system had elements of seniority, but in the new personnel system, this has

been changed, and efforts are being made to transform the system into one that reflects specific results in compensation. Linking the personal goals of employees with the goals of Project Z will lead to improved corporate value. In the future, we will establish a corporate culture that values “challenges and results” throughout the ISEKI Group.

In addition, the Company has launched the “Wellbeing Promotion Project,” which consists of employees from a wide range of age groups and departments, and is working to ensure that employees can continue to work in a stable mental and physical condition.

Session 4

Value co-creation with stakeholders

What is your message to shareholders and investors?

Currently, the Company’s PBR is below 1.0x, hovering at around 0.5x. To address these issues, Project Z set targets for FY2027 of an operating margin of 5% or more, ROE of 8% or more, and DOE of 2% or more. In addition to improving profitability and asset efficiency, the Company will strive to expand shareholder returns, improve corporate value, and improve its market valuation. To that end, it is important to widely communicate the future corporate value and social value that the ISEKI Group will achieve through strengthening IR and ESG-related activities, and make efforts to appeal to the stock market.

In FY2025, the Company paid a year-end dividend of ¥40 per share, an increase of ¥10 from the previous fiscal year, and DOE improved to 1.3% from 1.0% in the previous fiscal year. For FY2026 as well, the Company plans to continue increasing the year-end

dividend, to ¥45. We will make every effort to earn a good reputation as a company that can provide appropriate returns to shareholders.

In terms of IR communication, the Company has increased opportunities for individual meetings with institutional investors, as well as participation in large-scale events for individual investors, business briefings, and facility tours. Through such dialogues, we will carefully convey the direction that the Company’s management is headed, and by utilizing the feedback we receive from shareholders and investors in our management, we will meet the expectations of shareholders and investors.

Please tell us about your efforts to build relationships with stakeholders.

The business activities of the ISEKI Group are essential businesses that support agriculture, which supplies “food,” and contribute to creating an environment through landscape maintenance. We recognize that our efforts, which are indispensable in the world, are the co-creation of value with all stakeholders, including shareholders and investors.

Value co-creation with customers is embodied in the Company’s corporate philosophy of “contributing to the creation of a prosperous and sustainable society through ‘providing innovative products and higher quality of services to the customers.’”

By listening to customers at the frontlines of our sales activities and reflecting their needs in product development and the provision of information and know-how, we will enhance the quality of the value we provide and achieve coexistence and co-prosperity with our customers.

Aspirations and Resolve on Assuming the Presidency

Hajime Odagiri,
Representative Director, President & Executive Officer

Taking on the role of steering management at a company that has had a long, 100-year history, I feel a keen sense of the weight of this responsibility.

I joined the Company in 1987, and have been engaged in manufacturing since I was assigned to the development division. After that, I was assigned overseas, including a base in China, and served as the president of a sales company in Japan, and had the opportunity to accumulate experience not only in development but also in various worksites. Since 2020, I have been involved in overall management as a director, and I have served as the leader of Project Z, which was launched in 2023.

I believe that what I have gained through my on-site experience is extremely significant, and that it serves as the foundation for my current strengths and beliefs. In addition, I believe that there will always be hints for innovation on the ground.

I built a network to cover a wide range of areas while getting in touch with the thoughts of many colleagues working on site. If I have any issues or concerns, I go the site

Business partners that constitute the supply chain are also important stakeholders. We have established opportunities for communication with our business partners. By communicating policies and information related to business development and building fair and impartial business relationships, we are strengthening bonds of trust and striving for partnerships that contribute to mutual growth.

In terms of relationships with local communities, the Company strives to build close relationships through clean-up activities around its factories and participation in the “NOGYOJOSHI (female farmers) project” promoted by the Ministry of Agriculture, Forestry and Fisheries. In addition, we have concluded partnership agreements with 10 local governments to promote “organic agriculture and environmental conservation agriculture” that utilize smart agriculture technology.

Another important stakeholder is the Group’s employees and their families. As I have already explained about human capital management, I would like to work together with employees to build a company in which each and every employee can work with pride. In this way, the Group will work together to achieve sustainable corporate growth.

We look forward to your continued support as we expand the scope of value co-creation that the ISEKI Group aims to achieve together with our stakeholders.

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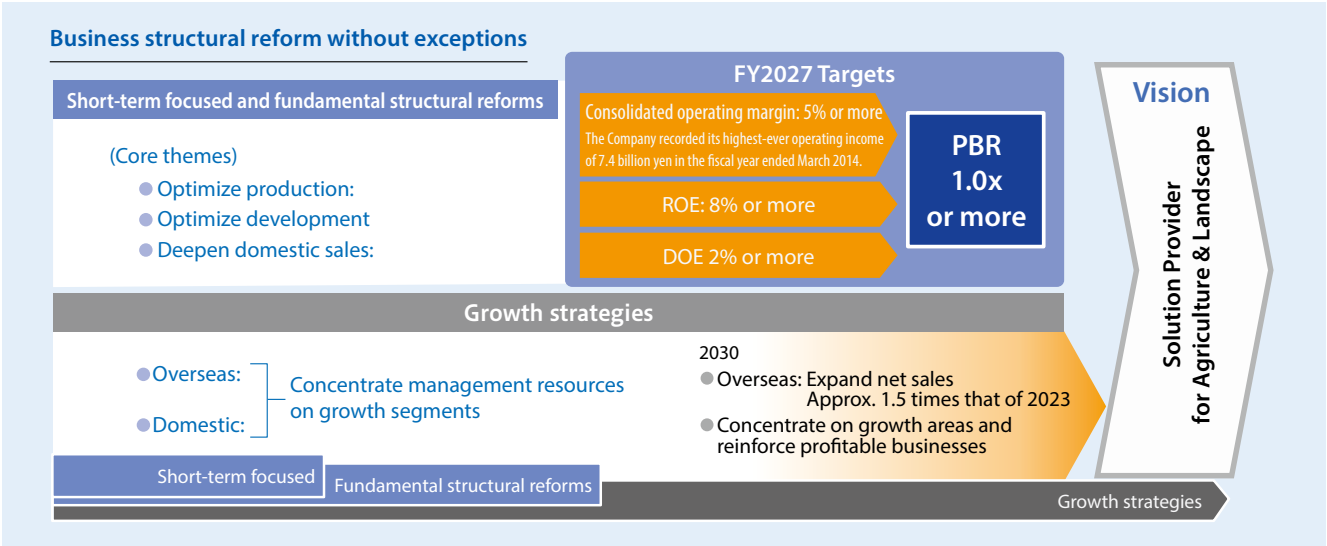
Progress of “Project Z”

Overview of Project Z Measures

With the aim of improving profitability and asset efficiency, which are issues for the Group, the Company announced “Project Z” measures in February 2024, and has been working to promote fundamental structural reforms and growth strategies.

We will promote structural reform with a focus on the three fundamental themes of “optimize production,” “optimize development,” and “deepen domestic sales” in a short-term focused fashion. In addition, with regard to our growth strategy, we will focus our management resources on domestic and overseas growth markets to expand our business.

With the implementation of these measures, our goals are to achieve an operating margin of 5% or more, ROE of 8% or more, dividend on equity (DOE) of 2% or more, and price book-value ratio (PBR) of at least 1.0x by 2027.



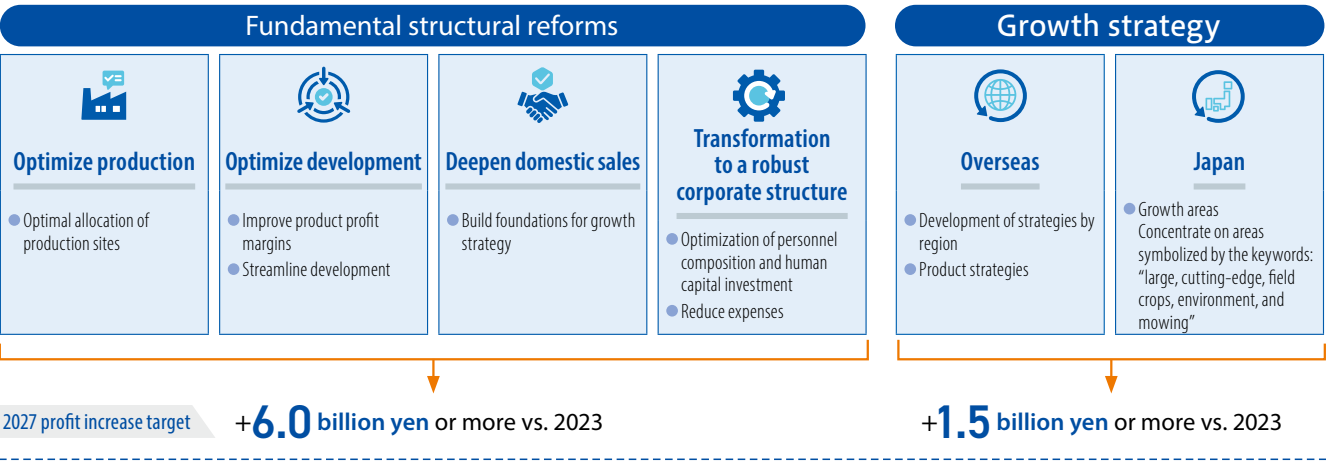
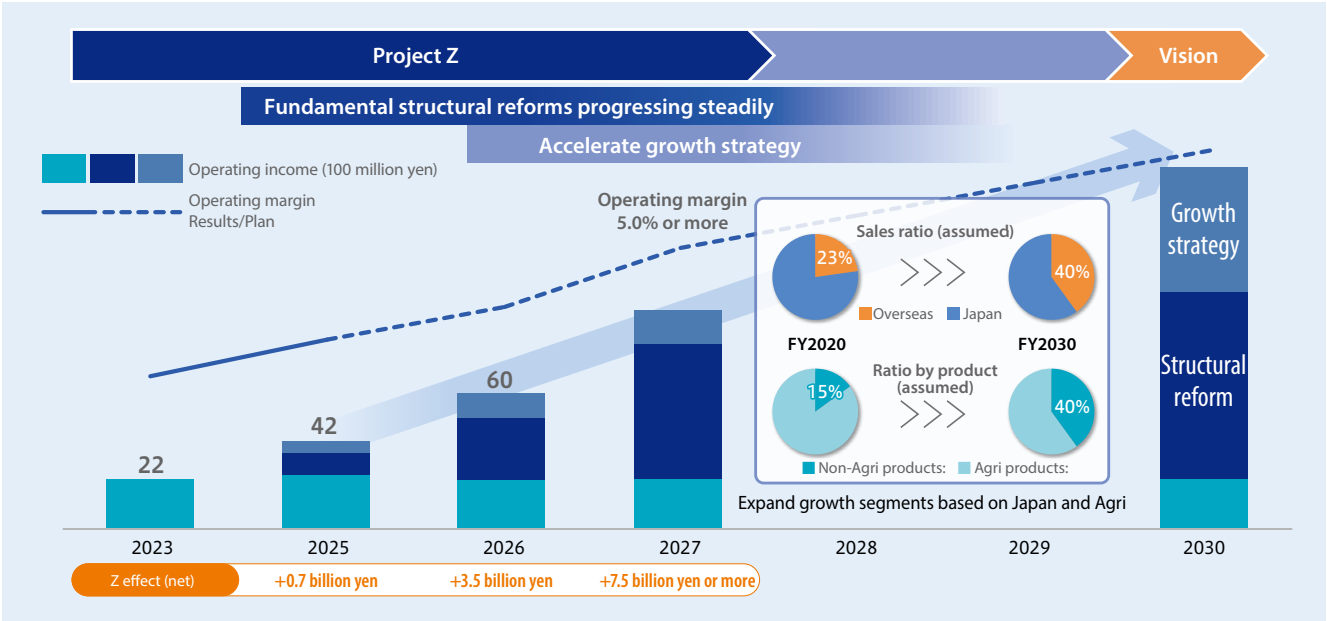
Project Z Measures and Status of Progress

The principal measures of the fundamental structural reforms implemented in a short-term concentrated manner are generally proceeding as planned.

As for our growth strategy, overseas, we have strengthened our development in highly profitable regions, mainly in Europe. In Japan, we have achieved results by concentrating management resources on growth fields.

These initiatives resulted in an increase in profit of 700 million yen in 2025, despite one-time costs associated with production base restructuring and other factors. We expect the effects of increased profits to gradually become apparent, and we expect them to be 3.5 billion yen in 2026 and over 7.5 billion yen in 2027 (both net of one-time costs).

We will continue to steadily implement structural reforms and accelerate our growth strategy to build stable earnings and a robust business foundation.



Specific initiatives to date

Fundamental structural reforms

Optimize production	- Executed site reorganization (transfer of production of combine harvesters and hydraulic equipment) as planned - Effects of operational reforms and fixed-cost reductions began to appear in 2026	As planned
Optimize development	- Effect of improvement in product profit margin achieved as planned for 2025. Make further improvements by reviewing targets and methods toward the 2027 Plan - Reducing the number of types and models as planned	Partially delayed (recovery in progress)
Deepen domestic sales	- Launch of ISEKI Japan, gradual realization of merger effects - Reduced inventories more than planned	More than planned
Transformation to a robust corporate structure	- Maintain the planned level of both personnel and personnel expenses - Introduced a personnel system that "evaluates challenges and results" - Continue to sort operations and implement specific measures	As planned

Growth strategy

Overseas	Development of strategies by region	- Completed making UK sales agent a consolidated subsidiary - Promoting the creation of synergies and innovation through collaboration among the three consolidated subsidiaries - Further expansion of sales channels - Expand the number of countries with which we do business, centered on IST (Thailand) Co.	As planned
	Product strategies	- Expand Non-Agri products - Accelerate product development in the ASEAN market - Sales of TAFE products in India	

Japan	Large Cutting-edge	- The sales ratio of large-sized machinery was over 40% in 2025 (Target: Increase the proportion of large-sized machinery to 50% or more by 2030) - Large-scale flagship brand "JAPAN" model change - Expand lineup of products equipped with advanced technologies	As planned
	Field crops	- Introduce large-scale cultivation systems in various parts of Honshu - BtoB channel development	
	Environment	- Dissemination of technology for reducing fertilizers and agricultural chemicals - Support the development of organic rice production areas centered on Aigamo-Robo - Creation of carbon credits through a tie-up with Faeger Co. Ltd.	
	Mowing	- Full-fledged launch in Japan - BtoB (G) business development	

Please refer to our website for the latest information on Project Z.
<https://www.iseki.co.jp/ir/management/zplan/>

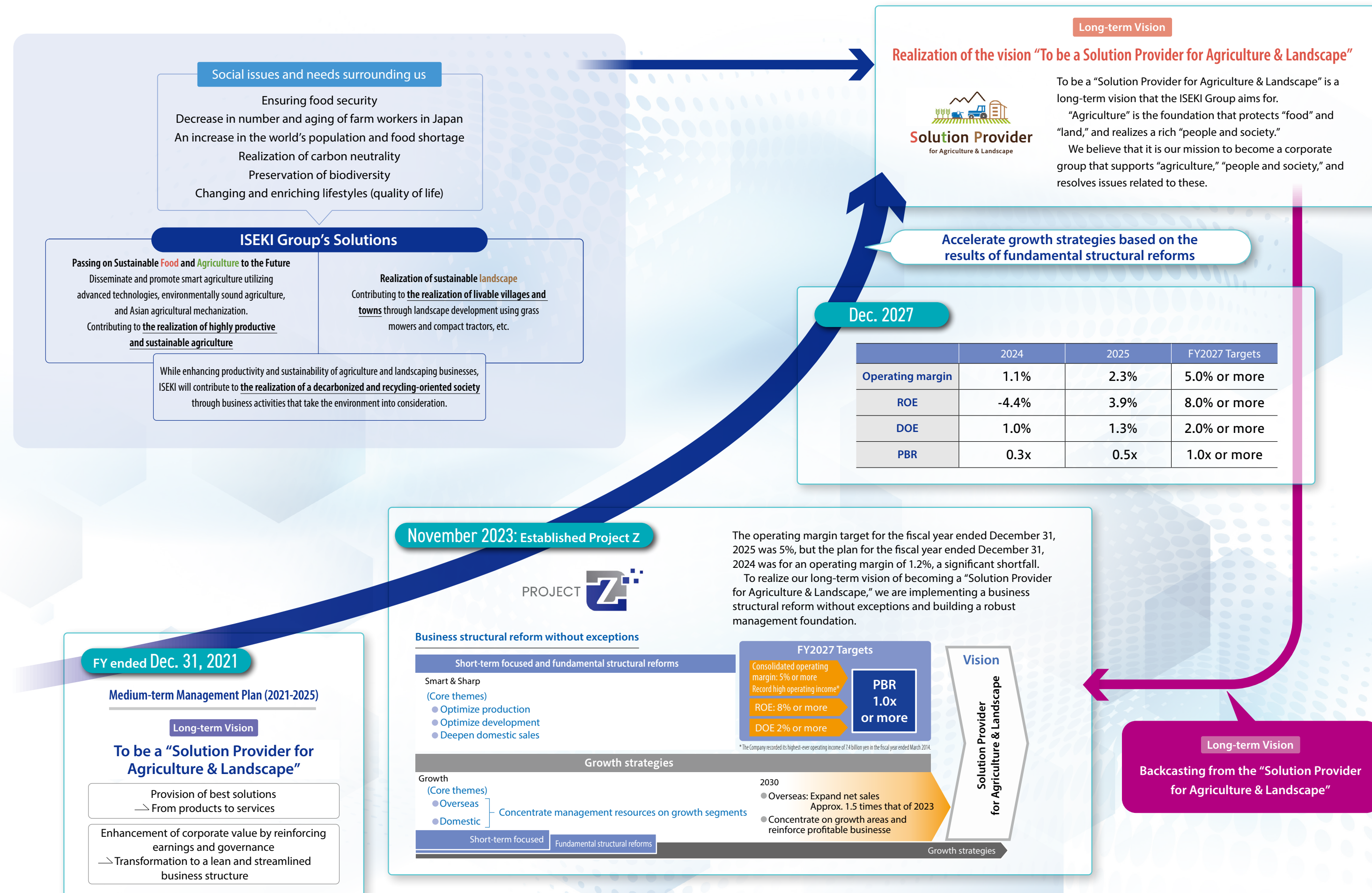


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ISEKI's Vision for the Future



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100 years of ISEKI & Co., Ltd.

The Iseki Group's "Past, Present, and Future"

ISEKI Group has continued to inherit the passion of our founder, "I want to free farmers from exhausting labor," and continued to generate value that contributes to the solution of social issues and to grow by "providing innovative products and higher quality of services to the customers." Now, in our 101st year since our foundation, we will support a farming industry full of dreams and beautiful landscapes toward the next 100 years, create a sustainable future of food, agriculture and land, and continue to take on new challenges.

Foundation:

- ... In 1926, Kunisaburo Iseki, the founder, established "Iseki Farm Implement Trading Co." in Matsuyama City, Ehime Prefecture, and began selling fully-automated rice hullers.



- ... In 1936, ISEKI & CO., LTD. was established. Our main products were rice hullers and barley hullers. From that time, we began using the name ISEKI for each product.



Issues and needs

- Post-war needs for a food production increase

Value

- Reduction in workload and improvement of productivity through automation of agriculture

1945-

- ... In 1965, we began production and sales of "TB20-model" tractors for full-scale operations in rice paddies. It was a product based on the Porsche tractor technology in terms of function, style, etc., and its performance was highly acclaimed following its successful ascent to the summit of Mt. Fuji.



1926 ● Iseki Farm Implement Trading Co. was established

1936 ● ISEKI & CO., LTD. was established

1946 ● Established Matsuyama Factory

1949 ● Established Kumamoto Factory

1958 ● Began establishing sales subsidiaries
Subsequently, established sales subsidiaries around Japan

1961 ● Established Niigata Factory

Listed its shares on the Tokyo Stock Exchange

1969 ● Renamed Tokyo Branch as Tokyo Headquarters

1971 ● Established N.V. ISEKI Europe S.A.S.
(currently ISEKI Europe GmbH) in Brussels

1972 ● Expanded Matsuyama Factory, relocated Head Office to Matsuyama

1977 ● Established Central Training Center (currently ISEKI Global Training Center) in Ibaraki Prefecture

Commenced exporting tractors (OEM) to North America

1990-

- ... In 1990, while labor hours in rice farming were saved thanks to advances in mechanization, mechanization needs for vegetable farming increased. We developed transplanters that automatically plant vegetable seedlings by applying the transplanting technologies of rice transplanters which were our strength.



- ... In 1971, we started production of "Sanae PF20." Subsequently, the Company's iconic character "Sanae chan" was born and has appeared at events.



1970-

- ... In 1967, we entered the European market and concluded an agency agreement with the French agent, Yvan Beal (currently ISEKI France). As a result of aggressive sales promotion activities, the number of exported machinery increased steadily.



Issues and needs

- A decrease in agricultural workforce after the high economic growth period
- Increased switchover to heavy industries
- Accelerated overseas business expansion of Japanese companies

Value

- Improved productivity through establishment of the integrated system for mechanizing rice farming
- Contribution to Japan's economic development through larger-sized and more diversified agricultural machinery

- ... In 1966, we developed "HD50-model Frontier," the world's first auto-threshing combine harvester suitable for rice farming in rice paddies. The combine harvester enabled the process from rice reaping to threshing to finish 16 times faster than the conventional method, greatly contributing to the improvement of agricultural productivity, and was selected as one of "the best 100 Innovations in post-war Japan" in 2014.



Issues and needs

- Accelerated decrease in number and aging of farm workers
- Improvement in food self-sufficiency rate
- Needs for a food production increase following world's population growth

Value

- Agricultural productivity improvement and landscaping through provision of agricultural machinery that is suitable for each region in Japan and overseas
- Provision of new agricultural value by supporting and offering proposals for farm business

- ... In 1993, the symbol mark for products was decided, symbolizing ISEKI's "I". The oval on the top represents "Goals," and the one on the bottom represents "People," and the "Global circle of hearts" that connects them is shown.



- ... In 1999, the Company developed a combine harvester equipped with our proprietary "Zoom Auger" discharge mechanism, which was patented.



2010-

- ... In 2013, we participated in the "NOGYOJOSHI (female farmers)" Project by the Ministry of Agriculture, Forestry and Fisheries. More than 1,000 female farmers participated in the "YUMEARU NOGYOJOSHI (female farmers) OEN" Project over a period of 10 years. We support active participation of female farmers, who account for approximately 40% of core farm workers, and contribute to the development of agriculture and the revitalization of regional economies. At present, the "Sanae Club (ISEKI Agrinno Ladies)" a promotion team consisting of female volunteers within the Company, has been established and is active.



Issues and needs

- Strengthen responses to food security
- Productivity improvement associated with increased large-scale farming and adding value to farm produce
- Need to respond to natural disasters and climate change
- Increased environmental responses and contribution to realization of decarbonized society

Value

- Agricultural productivity improvement through laborsaving, unmanned equipment, and data utilization
- Reduction in CO₂ emissions through promotion of environmentally sound agriculture, electrification, etc.

2001 ● Separated the Production Section from the company and established ISEKI-Matsuyama MFG. Co., Ltd. and ISEKI-Kumamoto MFG. Co., Ltd.

2003 ● Established Iseki-Changzhou Mfg. Co., Ltd. in Jiangsu Province, China

2011 ● Established Dongfeng Iseki Agricultural Machinery (Hubei) Co., Ltd. in Hubei Province, China

2012 ● Established PT. ISEKI INDONESIA

2013 ● Established ISEKI SALES (THAILAND) CO., Ltd. (current IST Farm Machinery CO., Ltd.)

2014 ● Integrated the businesses of Iseki-Changzhou Mfg. Co., Ltd. and Dongfeng Iseki Agricultural Machinery (Hubei) Co., Ltd. and established Dongfeng Iseki Agricultural Machinery Co., Ltd.

2014 ● Acquired French sales agents Yvan Beal S.A.S. and YB Holding S.A.S. (current ISEKI France S.A.S.) and made them subsidiaries

2015 ● Established Dream Agricultural Research Institute

2020 ● Made Thai distributor IST Farm Machinery Co., Ltd. a consolidated subsidiary

"Toward the next 100 years..."

Realization of the vision

"To be a Solution Provider for Agriculture & Landscape"

Passing on Sustainable Food and Agriculture to the Future

In order to pass on "safe and reliable food" to the future, ISEKI will continue to contribute to the realization of highly productive and sustainable agriculture, including "Smart agriculture utilizing advanced technologies," "Dissemination and promotion of environmentally sound agriculture," and "Mechanization of agriculture in Asian and other countries."



Realization of sustainable landscape

Mowers, compact tractors, and other equipment for the European and North American markets are used to improve the landscape, thereby contributing to the creation of livable villages and towns and the improvement of people's quality of life. We will continue to provide products and services that satisfy our customers.



Realization of a society that is friendly to the environment and people

Agriculture, which supports food supply, and the landscaping business, which supports people's daily lives, are becoming increasingly important as essential businesses. Contribute to the realization of a decarbonized and recycling-oriented society through business activities that take the environment into consideration.



- ... In 2022, consolidated overseas net sales exceeded 50.0 billion yen, and the ratio of overseas net sales was over 30%. In Europe, which drove growth, we are working on further growth such as beginning sales of electric riding mowers.



2020-

- ... In 2018, the Company commercialized the "TJV Series," the Company's first robot tractor capable of automatic travel. The system enables unmanned operations under manned surveillance and two vehicle operations with a tractor driven by an operator, contributing to labor-saving and improved productivity in agriculture.



- ... In 2016, the Company launched the "NP Series" (soil sensor-equipped variable fertilizer rice transplanter), which combines measures against the lodging of rice plants, an issue at agricultural sites, with fertilizer cost reduction. As the industry's first smart rice transplanter that automatically adjusts the amount of fertilizer applied according to the soil conditions at the time of rice planting, the combination of variable fertilization technology and side row fertilization led to a reduction in the amount of fertilizer used of approximately 30%.



2022 ● Made Germany distributor Iseki-Maschinen GmbH a consolidated subsidiary

2024 ● Incorporated ISEKI-Kumamoto MFG. Co., Ltd. into ISEKI-Matsuyama MFG. Co., Ltd. and established ISEKI M&D Co., Ltd.

2025 ● Merged six wide-area sales companies in Japan and Mie ISEKI Sales Co., Ltd. and established ISEKI Japan Co., Ltd.

2025 ● Made U.K. distributor PREMIUM TURF-CARE LIMITED (currently ISEKI UK & Ireland Limited) a consolidated subsidiary

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ISEKI at a glance

● At a glance

Foundation:

**August 1926**

With a passion, "I want to free farmers from exhausting labor," Kunisaburo Iseki, the founder, established "Iseki Farm Implement Trading Co." in Matsuyama City, Ehime Prefecture.

Consolidated net sales

**185.7 billion yen**

Net sales for the fiscal year ended December 31, 2025 was 185.7 billion yen, a record high.

Group companies

**14**

Our associated companies include 14 consolidated subsidiaries in Japan and overseas: 3 domestic sales subsidiaries, 4 overseas sales subsidiaries, 5 production-related companies, and 2 other companies. * As of May 31, 2026

Overseas net sales (%)

**30.3%**

We are focusing on overseas business as a growth strategy. Aiming for an overseas net sales ratio of 40% or more by 2030, we have been working to expand awareness for our brand.

Number of employees (consolidated):

**5,199**

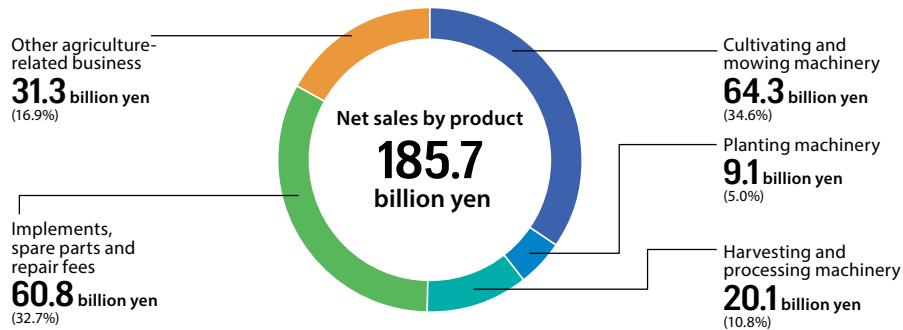
As of the end of 2025, 1,541 employees in development and manufacturing departments, 3,331 in sales departments, and 327 in other divisions.

Intellectual properties / Number of patent application registrations per specialty field

**No. 2**

We have ranked highly since 2000 with regard to the numbers of laid-open applications and patent application registrations per specialty field in Japan. In 2024, we ranked second in the number of patent application registrations in the category of "other special machinery."

● Net sales by product



● Overview of products and services

Cultivating and mowing machinery



Main products Tractors, riding mowers, tillers, multipurpose vehicles, high-clearance multipurpose vehicles

Main sales region Japan and Asia (Agri)
Europe and North America (Non-Agri)

Planting machinery



Main products Rice transplanters, vegetable transplanters

Main sales region Japan and Asia (Agri)

Harvesting and processing machinery



Main products Combine harvesters, binders, rice hullers, measuring and sorting machinery

Main sales region Japan and Asia (Agri)

Implements, spare parts and repair fees



Main products Parts for repairing products of Japanese and foreign implements manufacturers, etc., repair, maintenance

Main sales region Japan, Asia, Europe, and North America

Other agriculture-related business



Main products Facility construction, agricultural materials, coin rice milling business, rice cooking business, and other purchased goods

Main sales region Japan, Europe

● We conduct business globally with priority on "Japan," "Europe," "North America," and "Asia."

Net sales by region

Region	Net sales (billion yen)	Percentage (%)
Japan	129.4	69.7%
Europe	38.5	20.7%
North America	10.4	5.6%
Asia	6.9	3.8%
Other	0.3	0.2%
Total	185.7	100%

Number of employees by region

Region	Number of employees	Percentage (%)
Japan	4,647	89.4%
Europe	383	7.3%
North America	169	3.3%
Asia	169	3.3%
Total	5,199	100%

Japan

Through sales subsidiaries, we sell agricultural machinery and provide services, as well as offer farm business proposals and support to realize highly profitable agriculture.



Collaborative operation using robot tractors

Europe

Since we started business in 1960s, the sales area has expanded to cover the entire Europe. We mainly sell landscaping machinery in this market where we have a significant presence.



Riding mower used for landscaping

North America

Through our business partnership with AGCO Corporation, a major global manufacturer of agricultural machinery, we supply its Massey Ferguson-brand products on an OEM basis.



Tractors used for snow removal

Asia

In each of the ASEAN, East Asian (South Korea and Taiwan), and Chinese markets, we offer agricultural machinery using technology and know-how nurtured through our business in Japan.



Tractors used in Thailand

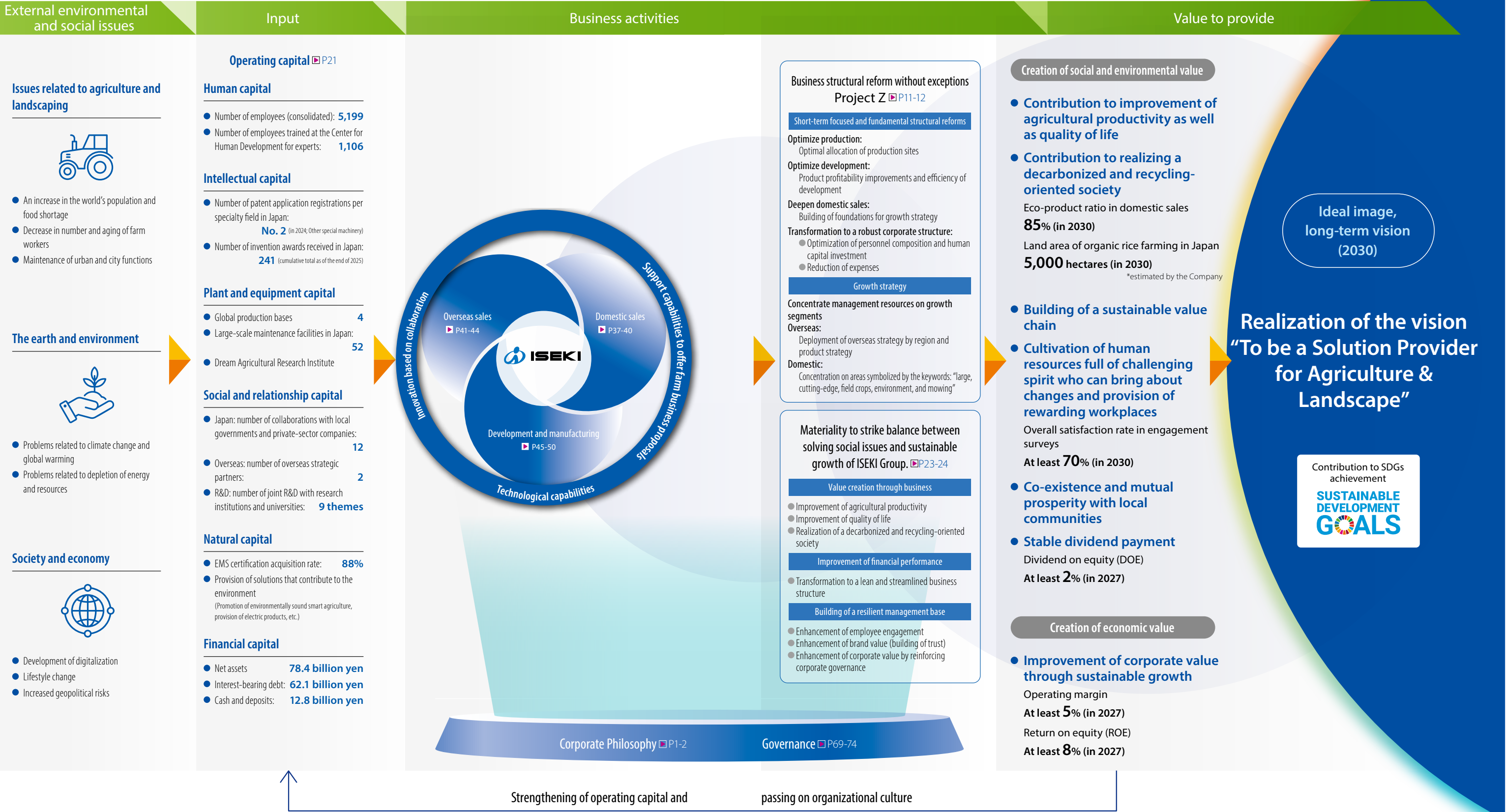
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Value creation process

ISEKI Group engages in business activities that are founded on its corporate philosophy and governance and that leverage the operating capital accumulated so far as well as its unique strengths. In doing so, we provide products and services that meet a variety of needs, thereby creating social and economic value. By addressing social issues and reflecting them in our business activities, and continuing this cycle of value creation, we strive to contribute to solving social issues, while achieving sustainable growth and enhancing corporate value of the Group.



ISEKI Group's management capital

The six types of capital we have accumulated since our founding are important management capital that support the ISEKI Group's business activities. Our aim is to constantly raise corporate value while optimally using capital in areas of growth.

Human capital



Number of employees
(consolidated):
5,199

Number of employees
trained at the Center for
Human Development for
experts:
1,106

Diverse human resources who resolve issues and realize growth

Strength: Passion of founder inherited by employees
Expert personnel in development, production, and sales and services (farm business technologies)
Issue: Improvement in productivity per personnel, enhancement of employee engagement, promotion of DE&I, secure diverse human resources

Capital enhancement measures

Transform human resources portfolio (allocation of human resources to growth areas through optimal allocation)
Reform personnel system based on well-being surveys, utilization of multimodal recruitment systems, and enhancement of education programs

Please refer to pages 31-36 for the progress.

Plant and equipment capital



Global production bases
4

Large-scale maintenance
facilities in Japan:
52

Dream Agricultural
Research Institute

Bases for high-quality manufacturing and high added value

Strength: Manufacturing bases with integrated production system from parts
Enhancement of large-scale maintenance facilities
Issue: Optimal allocation of production sites
Rationalization of low-operating assets

Capital enhancement measures

Reorganize production bases through Project Z
Improve asset efficiency by making investment decisions based on hurdle rates

Please refer to pages 25-28 and 45-50 for the progress.

Natural capital



EMS certification
acquisition rate:
88%

Provision of solutions
that contribute to the
environment
(Promotion of environmentally sound
smart agriculture, provision
of electric products, etc.)

Business activities in harmony with the global environment

Strength: Provision of solutions that contribute to the environment (development of eco-products and proposals for environmentally sound smart agriculture)
Reduce environmental burden at production bases
Issue: Strengthening of response to climate change and biodiversity

Capital enhancement measures

Develop and provide environmentally friendly products and services
Promote environmental management, including reduction of environmental burden of business activities
Accelerate research and dissemination of farm business technologies with environmental conformance

Please refer to pages 59-64 for the progress.

Technological capability and intellectual property that generate new value

Strength: Proprietary core technologies that monopolize the market, research and development through collaboration with private-sector companies, industry, government, and academia

Issue: Response to advanced technologies and utilization of intellectual property

Capital enhancement measures

Actively recruit DX and digital talents, and promote reskilling through enhancement of education system and award scheme
Promote research and development through open innovations

Please refer to pages 31-36 and 45-50 for the progress.

Intellectual capital



Number of patent
application registrations
per specialty field in Japan:
No. 2
(In 2024; Other special
machinery)

Number of invention
awards received in Japan:
241
(Cumulative total as of the end
of 2025)

Network to drive innovation forward

Strength: Collaboration with private-sector companies, industry, government, and academia
Building a framework for collaboration with partner companies in Japan and overseas

Issue: Further collaboration centered on cutting-edge fields
Strengthening of dialogue with stakeholders
Proactive provision of information

Capital enhancement measures

Actively utilize open innovation
Enhance IR activities and further utilize website, social media, etc.

Please refer to pages 37-50 and 57-58 for the progress.

Social and relationship capital



Japan: number of
collaborations with local
governments and
private-sector companies:
12

Overseas: number of
overseas strategic partners:
2
R&D: number of joint R&D
with research institutions
and universities:
9 themes

Source of sustainable business activities and growth investments

Strength: Credibility built up through dialogue with stakeholders

Issue: Improvement of low profitability
Enhancement of asset efficiency (reduction of inventory and rationalization of low-operating assets)

Capital enhancement measures

Implement structural reform and growth strategies through Project Z

Please refer to pages 25-28 for the progress.

Financial capital



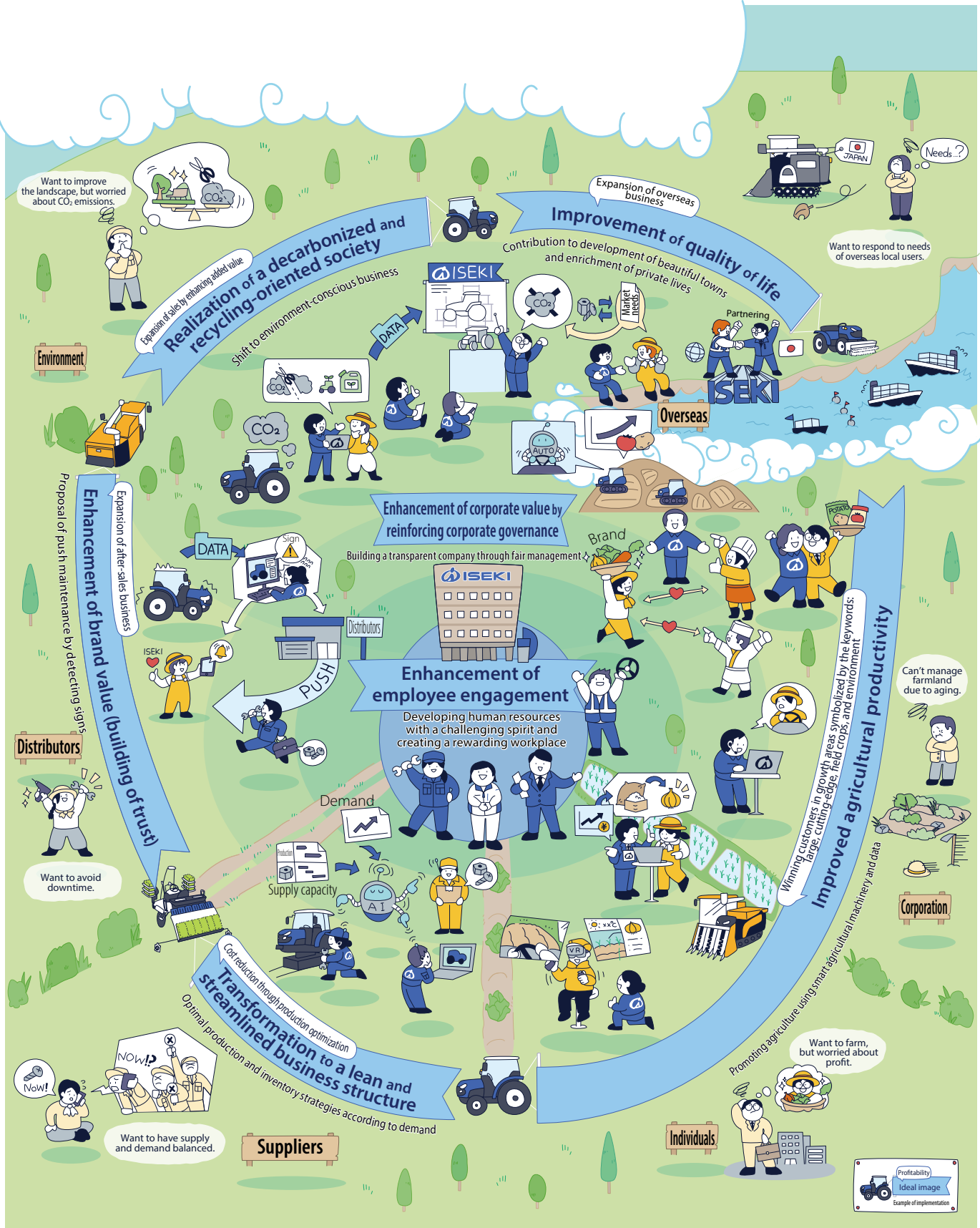
Net assets
**78.4
billion yen**

Interest-bearing debt:
**62.1
billion yen**

Cash and deposits:
**12.8
billion yen**

Map of ISEKI's contributions to the future

As a solution provider for agriculture and landscape, we will support a farming industry full of dreams and beautiful landscapes and create a future of sustainable agriculture and landscape.



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