

MORITO CO., LTD.

**Presentation Materials for the Fiscal
Year Ended November 30, 2024,
Financial Results**

Prime Market of TSE: 9837

January 2025

Where innovation is the norm

MORITO

Message from the CEO

- **Net sales, operating profit, and ordinary profit hit all-time highs for the second consecutive fiscal year. The operating profit target for the 8th Mid-Term Management Plan is expected to be achieved ahead of schedule in FY2025.**
- **Our efforts to establish a lean profit structure as outlined in the 8th Mid-Term Management Plan have paid off, resulting in the gross profit ratio exceeding 29%. We will start focusing more on increasing net sales in FY2025 to achieve the 60,000 million JPY target set in the plan.**
- **We made Ms. ID our subsidiary and will pave the way to creating synergy in 2025, with the aim of accelerating growth for both net sales and profit ratios from FY2026 onward.**
- **We will prepare and invest in active initiatives, including M&As, to improve both net sales and profits, as we work to continuously increase our ROE.**

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FY2024 Financial Results

FY2024 Summary of Financial Results

(Million JPY)	(FYI) 2022	2023	2024	Y/Y	
				Increase/ Decrease	Percentage change
Net sales	48,478	48,529	48,537	+7	+0.02%
Gross profit	12,487	13,265	14,138	+872	+6.6%
(%)	(25.8%)	(27.3%)	(29.1%)		
Cost	10,370	10,801	11,269	+468	+4.3%
(%)	(21.4%)	(22.3%)	(23.2%)		
Operating profit	2,116	2,464	2,868	+404	+16.4%
(%)	(4.4%)	(5.1%)	(5.9%)		
Ordinary profit	2,342	2,771	3,003	+231	+8.4%
(%)	(4.8%)	(5.7%)	(6.2%)		
Net income	1,674	2,217	2,572	+354	+16.0%
(%)	(3.5%)	(4.6%)	(5.3%)		

FY2024 Major Factors for Y/Y Changes

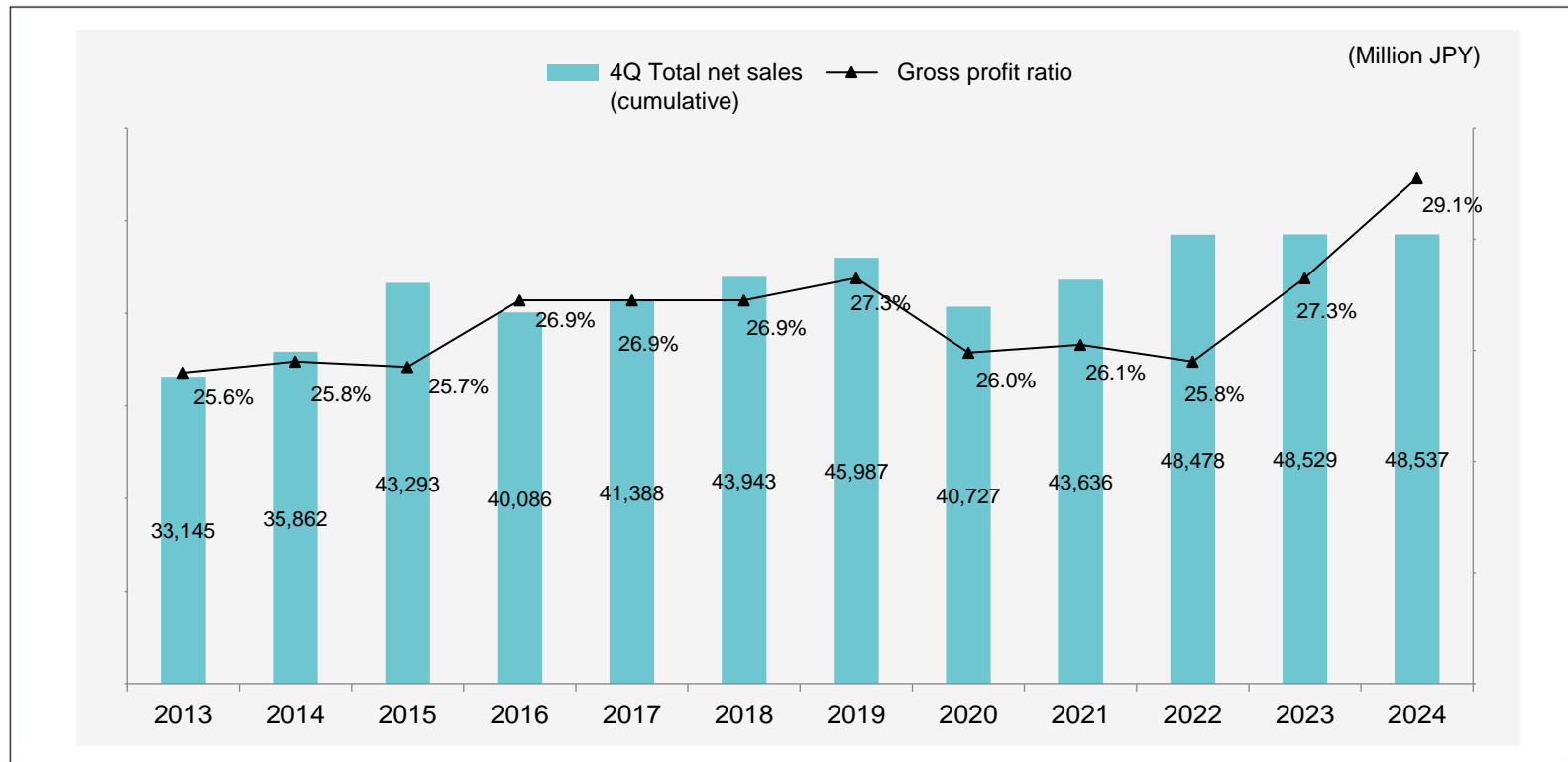
Net sales rose slightly, while profits, especially gross profit, increased significantly.

	Y/Y	Major factors for changes (+) Factor for increase (-) Factor for decrease
Net sales	+7 million JPY +0.02%	(+) Sales of products for Europe and the U.S. recovering from the impact of inventory adjustments (-) Inventory adjustments in Japan, mainly in the apparel and product businesses (-) Lingering effects of production stoppages at some automakers
Gross profit	+872 million JPY +6.6%	(+) Growing awareness of sales personnel about the need to increase profitability via sales activities, revisions of sales terms and conditions, etc. (+) Effect of product mix
Operating profit	+404 million JPY +16.4%	(+) Improved gross profit ratio (+) Reduced transportation costs (-) Increased costs due to travel/transportation, personnel, and other expenses
Ordinary profit	+231 million JPY +8.4%	(+) Increase in operating profit
Net income	+354 million JPY +16.0%	(+) Increase in extraordinary income due to sales of investment securities (cross-shareholdings)

FY2024 Trends in Net Sales & Gross Profit Ratio

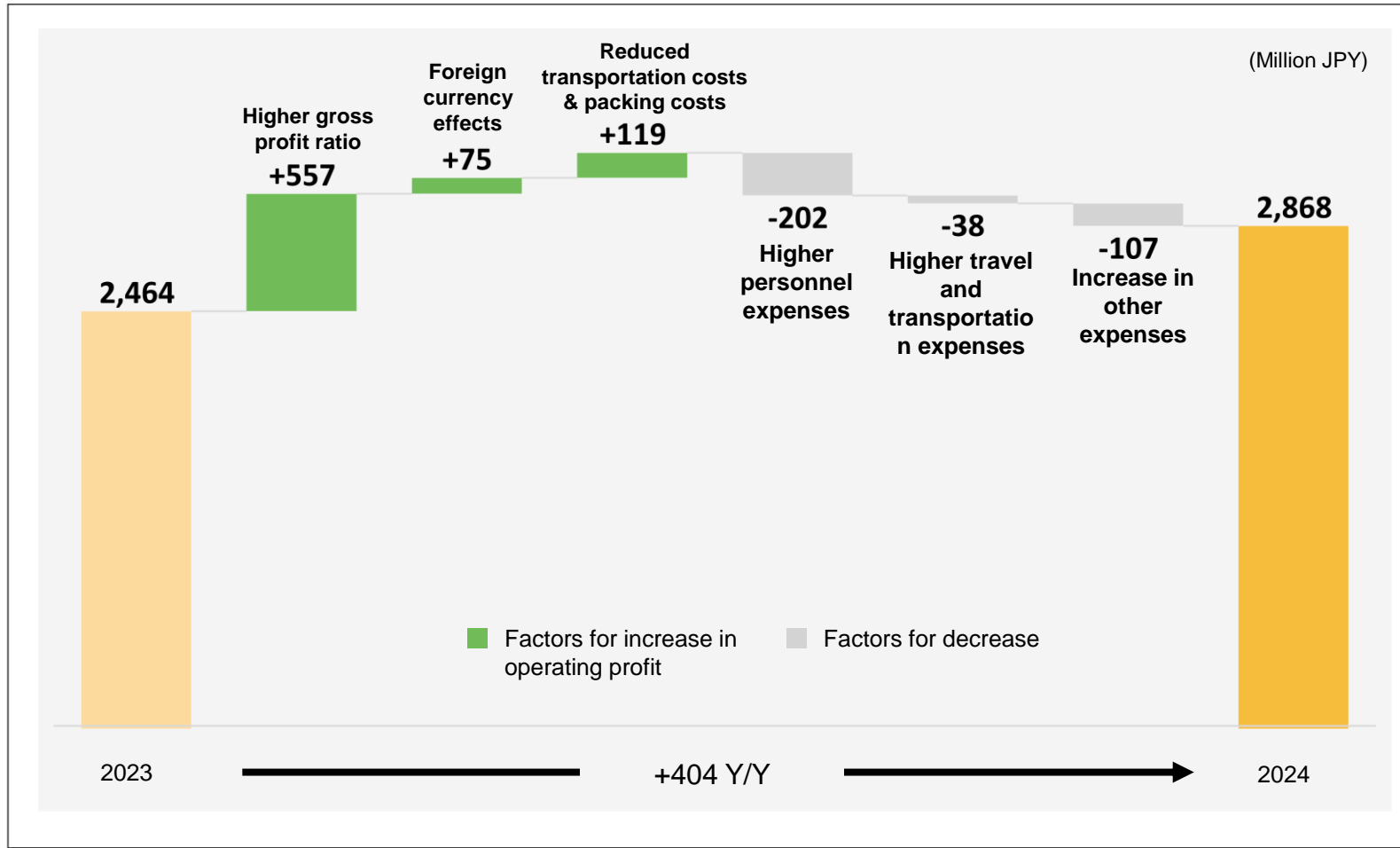
[Positive factors for gross profit ratio]

- Changes in sales terms and conditions for each business mainly in Japan
- Effect of product mix
- Ongoing awareness-raising among sales personnel about the need for higher profit margins



FY2024 Changes in Operating Profit (Y/Y)

Reduced transportation costs had a positive effect, on top of the improved gross profit ratio.
Personnel expenses were on the rise.



FY2024 Balance Sheet

CCC improved. We recorded a gain on the sale of investment securities, which will be utilized in line with our investment strategy in the future.

(Million JPY)

	2023	2024
Assets		
Current assets	31,149	32,049 (+900)
Fixed assets	20,280	20,427 (+147)
Total assets	51,429	52,476 (+1,047)

	2023	2024
Liabilities		
Current liabilities	8,589	8,886 (+297)
Fixed liabilities	4,382	4,313 (-69)
Total liabilities	12,972	13,200 (+228)
Net assets		
Shareholders' equity	32,673	33,129 (+455)
Accumulated other comprehensive income	5,760	6,147 (+387)
Share acquisition rights	23	0 (-23)
Total net assets	38,457	39,276 (+819)
Total liabilities and net assets	51,429	52,476 (+1,047)

Equity ratio for FY2024: 74.8%
(FY2023: 74.7%)

FY2024 Consolidated Cash Flow Statement

Increased awareness of the need to improve inventory and CCC made a big difference. We recorded a gain on the sale of investment securities.

(Million JPY)

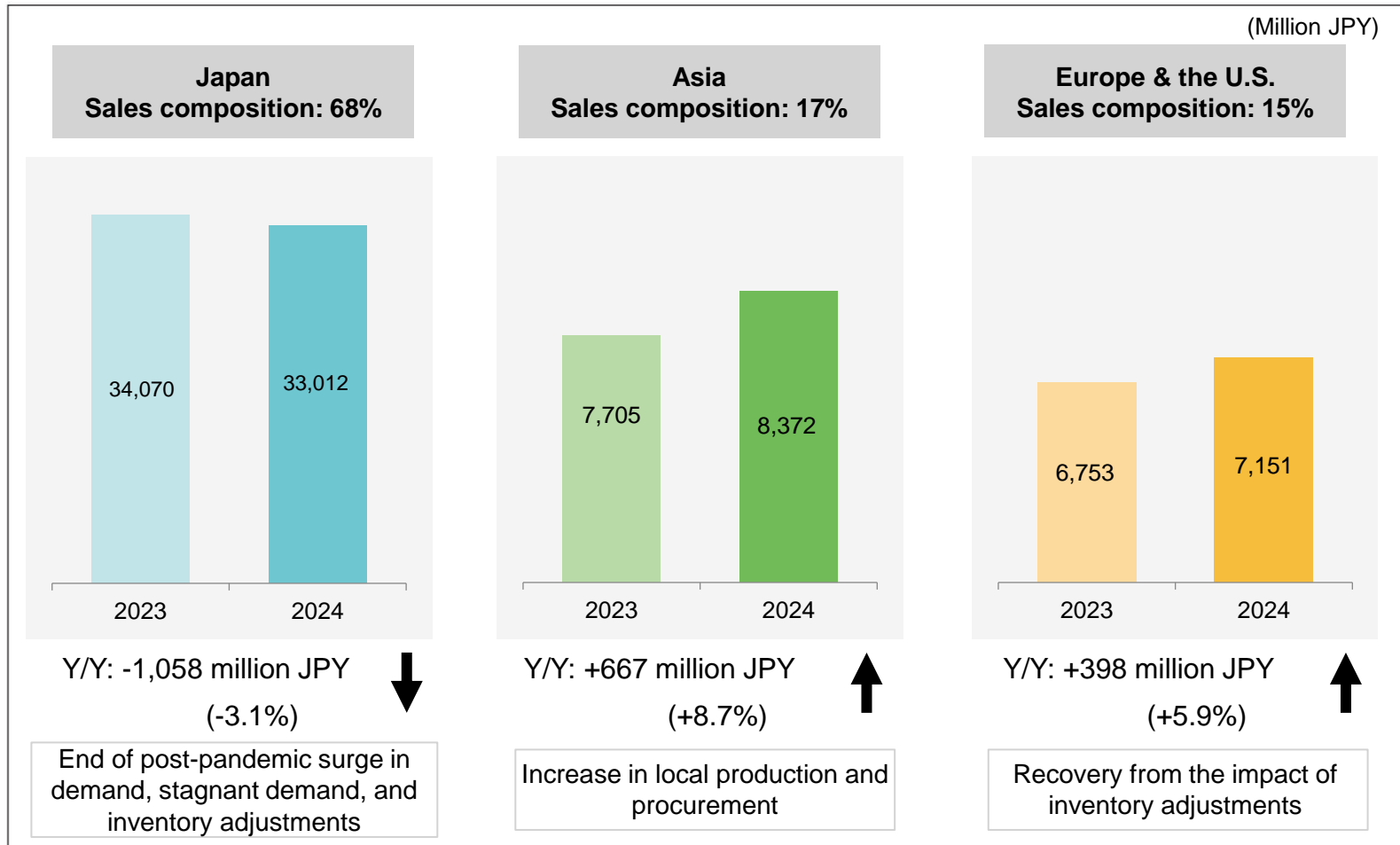
	2023	2024
Cash and cash equivalents at beginning of period	10,396	13,009
Cash flows from operating activities	4,399	4,620
Cash flows from investing activities	77	638
Cash flows from financing activities	(1,983)	(2,680)
Effect of exchange rate change on cash and cash equivalents	119	(127)
Net increase (decrease) in cash and cash equivalents	2,613	2,450
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	-	-
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	-
Cash and cash equivalents at end of period	13,009	15,460

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FY2024 Segment Information

FY2024 Net Sales and External Environment by Region

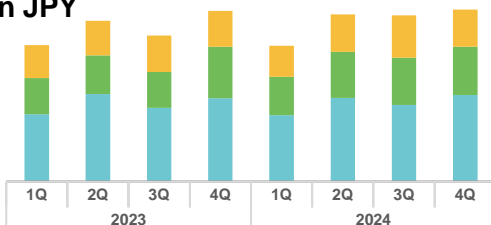
(Million JPY)



FY2024 Net Sales and Comments by Business

	Net sales								Y/Y	Comments
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Apparel Business 24,226 million JPY



	2023				2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
■ Europe & the U.S.	1,242	1,302	1,381	1,358	1,174	1,410	1,599	1,405
■ Asia	1,367	1,458	1,345	1,951	1,444	1,736	1,783	1,821
■ Japan	2,548	3,310	2,791	3,145	2,512	3,167	2,898	3,270

+1,020 million JPY
+4.4%

[Japan]

(+) Increase in medical wear accessories for the European and U.S. markets and accessories for some brands, including domestic bag brands and high-end outdoor brands
(+) Strong sales of environmentally friendly products
(-) Sluggish sales mainly for workwear and casual wear due to the end of a post-pandemic surge in demand, stagnant demand, inventory adjustments, and the warm winter.

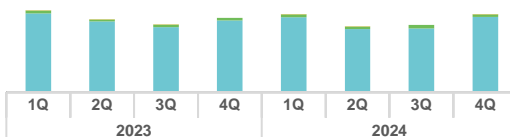
[Asia]

(+) Increase in accessories for casual wear and workwear in China and Hong Kong
(+) Increase in accessories for athletic shoes and workwear-related products in Vietnam

[Europe & the U.S.]

(+) Recovery from the impact of inventory adjustments and increase in medical wear and workwear accessories

Product Business 17,405 million JPY



	2023				2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
■ Europe & the U.S.	2	9	9	0	10	10	0	3
■ Asia	165	112	145	150	166	162	198	168
■ Japan	4,752	4,271	3,914	4,322	4,513	3,800	3,846	4,525

-450 million JPY
-2.5%

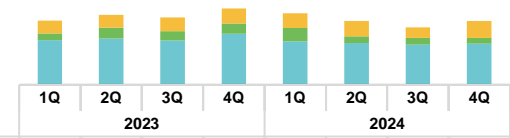
[Japan]

(+) Increase in products for one-coin shops and stationery products
(+) Increase in kitchen appliance rental, sales, and cleaning business
(-) Decrease in construction safety products and medical device-related products
(-) Decrease in snowboard- and surfing-related products due to the weak yen, inventory adjustments, etc.

[Asia]

(+) Increase in accessories for toys in Thailand

Transportation Business 6,904 million JPY



	2023				2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
■ Europe & the U.S.	337	342	371	395	393	408	280	452
■ Asia	186	293	247	281	359	185	187	159
■ Japan	1,201	1,243	1,195	1,373	1,169	1,122	1,080	1,105

-562 million JPY
-7.5%

[Japan]

(-) Decrease in automotive interior components for Japanese automotive manufacturers due to stagnant domestic automobile production

[Asia]

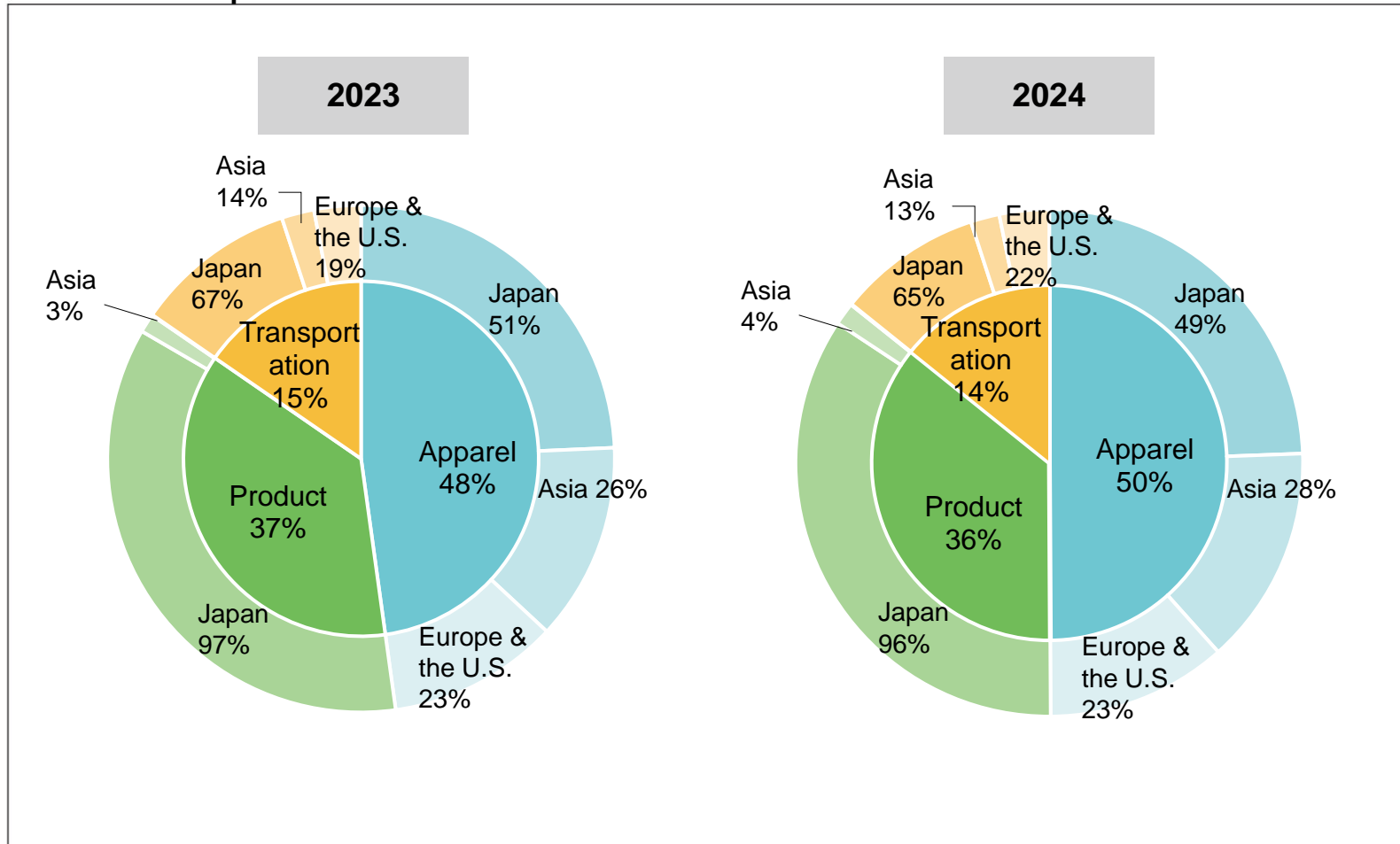
(-) Decrease due to slumping sales of Japanese automakers in China

[Europe & the U.S.]

(+) Increase in automotive interior components for Japanese automotive manufacturers following the launch of mass production in North America

(FYI) FY2024 Sales Composition by Region & Business

The Apparel Business saw an increase in demand for local production for local consumption in Asia, while the Transportation Business saw an increase in North America.



(FYI) FY2024 Net Sales by Segment

(Million JPY)

2024 results								
	1Q	2Q	3Q	4Q	Full year	Composition	Increase/ Decrease	Percentage change
Japan	8,195	8,090	7,825	8,900	33,012	68.0%	-1,058	-3.1%
Asia	1,969	2,084	2,169	2,149	8,372	17.2%	+667	+8.7%
Europe & the U.S.	1,579	1,829	1,881	1,861	7,151	14.7%	+398	+5.9%
Total	11,744	12,005	11,875	12,911	48,537	100.0%	+7	+0.02%

2023 results								
	1Q	2Q	3Q	4Q	Full year	Composition	Increase/ Decrease	Percentage change
Japan	8,502	8,825	7,901	8,840	34,070	70.2%	+554	+1.7%
Asia	1,719	1,864	1,739	2,382	7,705	15.9%	-634	-7.6%
Europe & the U.S.	1,582	1,654	1,762	1,754	6,753	13.9%	+131	+2.0%
Total	11,804	12,343	11,402	12,977	48,529	100.0%	+51	+0.1%

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FY2025 Full-Year Forecast

FY2025 Full-Year Forecast

We will focus on sales growth in addition to profitability and aggressively make investments to be sure to hit the 8th Mid-Term Management Plan targets.

(Million JPY)

	FY2024 results	FY2025 results	Increase/Decrease	Y/Y
Net sales	48,537	53,000	+4,463	+9.2%
Operating profit	2,868	3,100	+232	+8.1%
(%)	5.9%	5.8%		
Ordinary profit	3,003	3,200	+197	+6.6%
(%)	6.2%	6.0%		
Net income	2,572	2,700	+128	+5.0%
(%)	5.3%	5.1%		

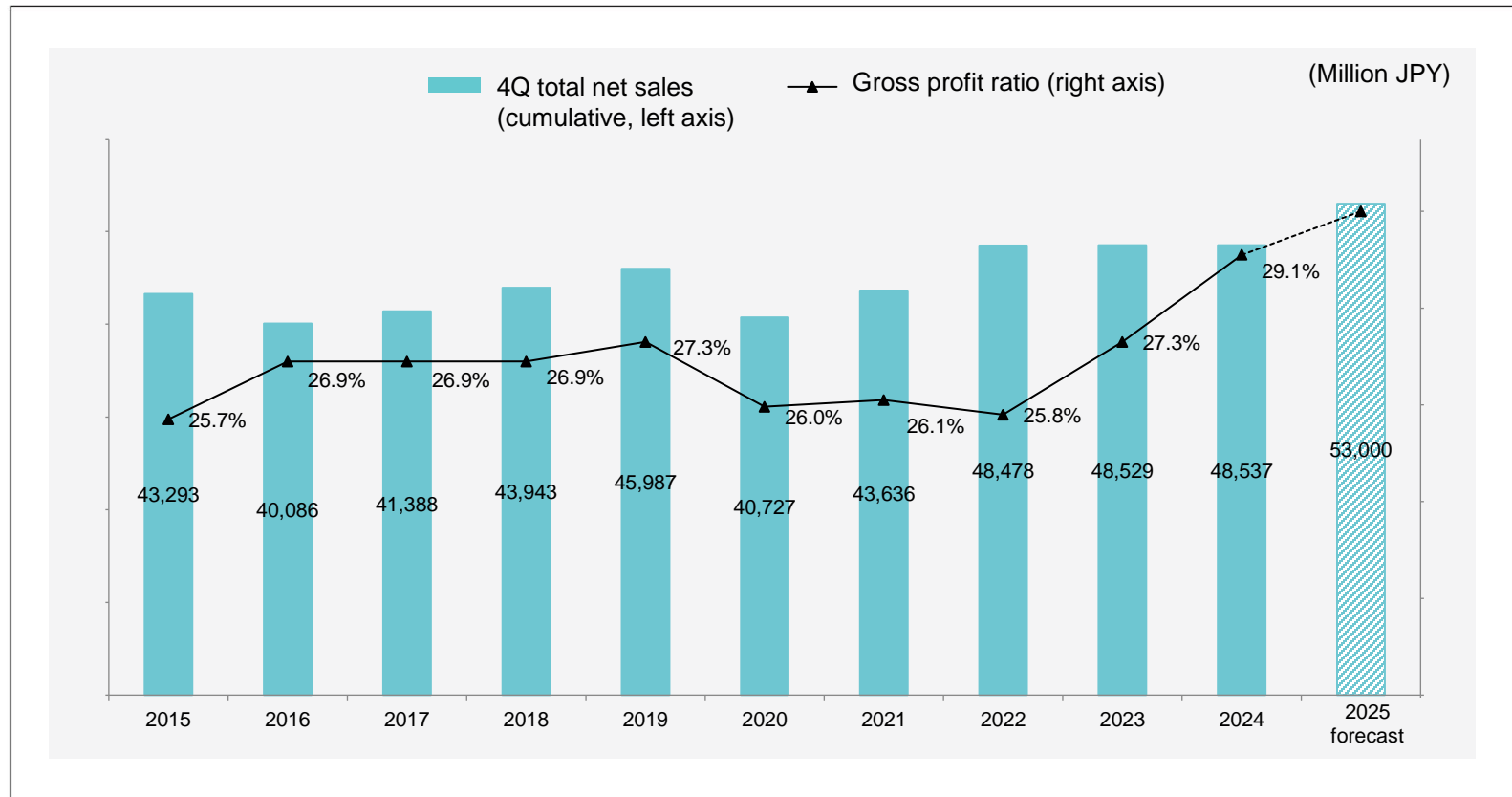
*Ms. ID's nine-month figures have been factored in. We will aim to create synergy and increase profit ratios through PMI.

FY2025 Full-Year External Environment Outlook

Apparel Business	Japan	Recovery from the impact of inventory adjustments is expected to go beyond the FY2024 level but the impact will continue. The apparel market is shifting from a four-season cycle to a five-season cycle consisting of spring, summer, high summer, fall, and winter. Sales of environmentally friendly products will be strong. The growing demand for local production for local consumption will also continue. Demand from inbound tourists will be a tailwind for Ms. ID.
	Asia	Products for the U.S. and Europe are expected to do well. Demand for local production for local consumption will continue in the Chinese market. We will aim to boost demand in other ASEAN regions.
	Europe & the U.S.	Sales volumes will increase due to growing demand.
Product Business	Japan	Sales of products for one-coin shops will remain strong. With the new service center in operation, the kitchen appliance-related services business is expected to remain robust. Conditions for snowboarding and other action sports-related products will be tough due to the warm winter and inventory adjustments. Will start preparing for launching a new D2C business.
Transportation Business	Japan	Domestic production by Japanese automakers is not expected to increase significantly, and domestic sales are projected to remain mostly unchanged.
	Asia	It is difficult to increase sales since Japanese automakers are struggling in the Chinese market.
	Europe & the U.S.	Mass-produced parts for new car models are expected to boost sales in North America.

FY2025 Forecasted Trends in Net Sales & Gross Profit Ratio

We aim to improve the gross profit ratio by maintaining our current lean profit structure and promoting added value, in addition to making Ms. ID a subsidiary.



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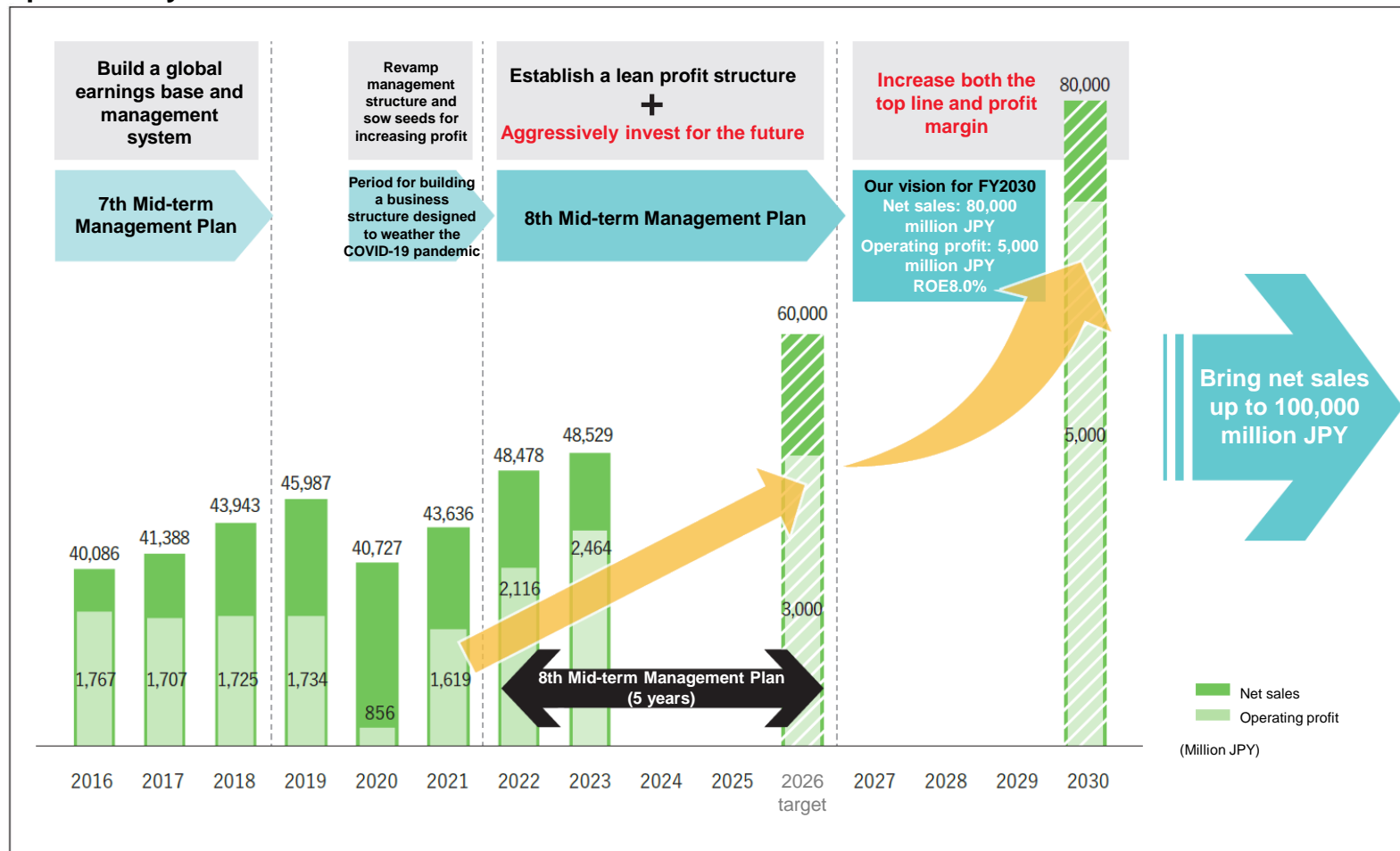
Progress in the 8th Mid-Term Management Plan

Medium- and Long-term Policy Morito's Vision

**Become a global niche top company
that keeps making a big difference
in the world with small parts**

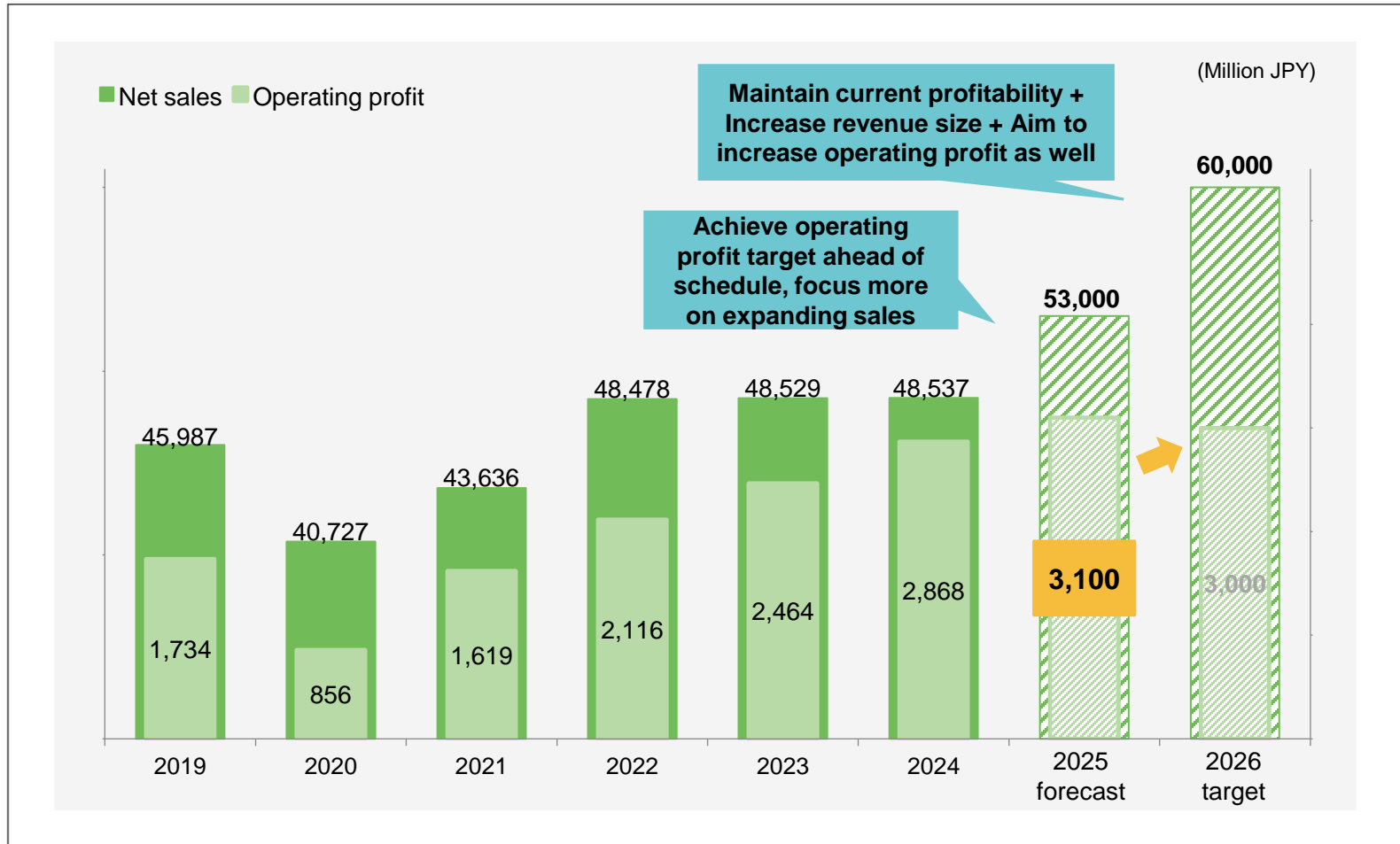
Toward Our Long-term Target of 100,000 Million JPY in Net Sales under the 8th Mid-Term Management Plan

Focus on initiatives aimed at increasing revenue size and aggressive investments while maintaining profitability.



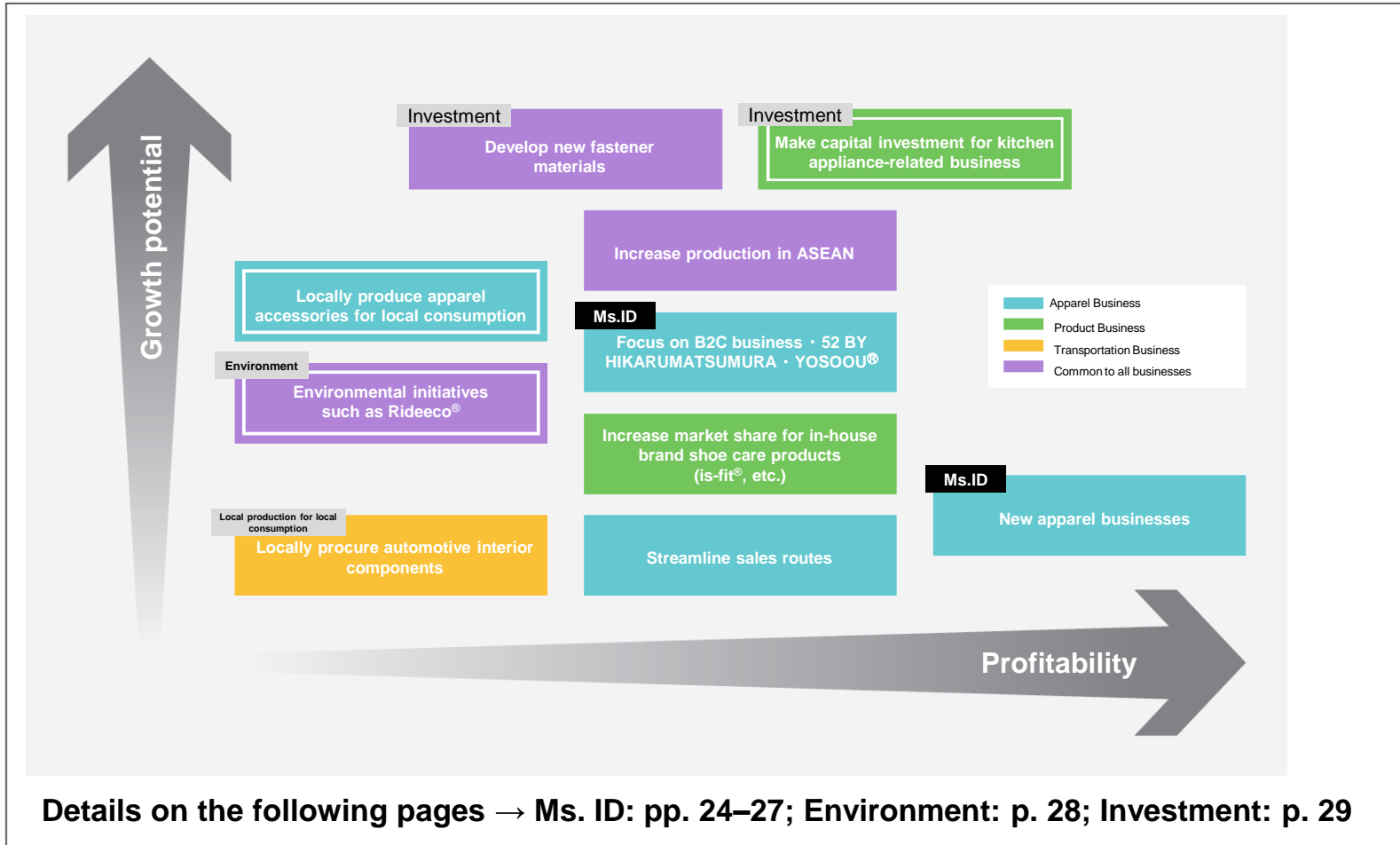
Progress in the 8th Mid-Term Management Plan [Financial Targets]

We expect to achieve the operating profit target ahead of schedule in FY2025, and implement the strategies set out in the Mid-Term Management Plan with an eye to net sales of 60,000 million JPY.



Overview of the Growth Strategy for Achieving the 8th Mid-Term Management Plan

The growth strategies that have made particular progress are indicated with icons; making Ms. ID a subsidiary is a highlight.



Progress in the 8th Mid-Term Management Plan

[Brands Handled by Ms. ID]

Make the brands mainly sold in the EC, which has overseas markets and high inbound demand, a new pillar of our apparel and B2C businesses.

SELECT MOCA

It is a women's apparel brand specializing in EC, with high customer recognition. Offering a good balance between design and price range, the brand has a customer base with a wide-age range, spanning from 20 to early 40s.



TEN.

With its simple yet organic design and high-purity silver materials, this accessory brand is popular among fashion-conscious customers for everyday use.



C.T.plage

It is a knitwear brand originating in Paris and handled by famous stores in European countries. It features products made of high-end materials offered at affordable prices.



**EC Platform
Business**

Utilizing its expertise in EC sales, the company is entrusted with EC sales for other brands.

Progress in the 8th Mid-Term Management Plan

[Ms. ID's Strengths]

Leveraging its marketing expertise in EC, Ms. ID aims to bring sales to 10,000 million JPY over the next 10 years.

Ms. ID's greatest strength

Marketing know-how to gain fans through EC sales



Utilize for the EC platform business

Strengths of each brand

Operating brands with established customer bases, targeting male customers, overseas markets, etc, and potential for future growth.

<SELECT MOCA>

- Target: Women in their 20s to 40s
- Efficient brand operation with low fixed costs due to EC specialization
- Fixed fan base cultivated via ZOZOTOWN and its own EC site
- Generating about 50% of Ms. ID's sales

<TEN.>

- Target: Men and women in their 20s to 40s + inbound tourists
- Quickly opening stores in department stores, etc. to block entry of competing brands
- High-quality silver accessories handmade in Japan
- Operating a location in Taiwan in response to growing demand in Asia

<C.T. plage>

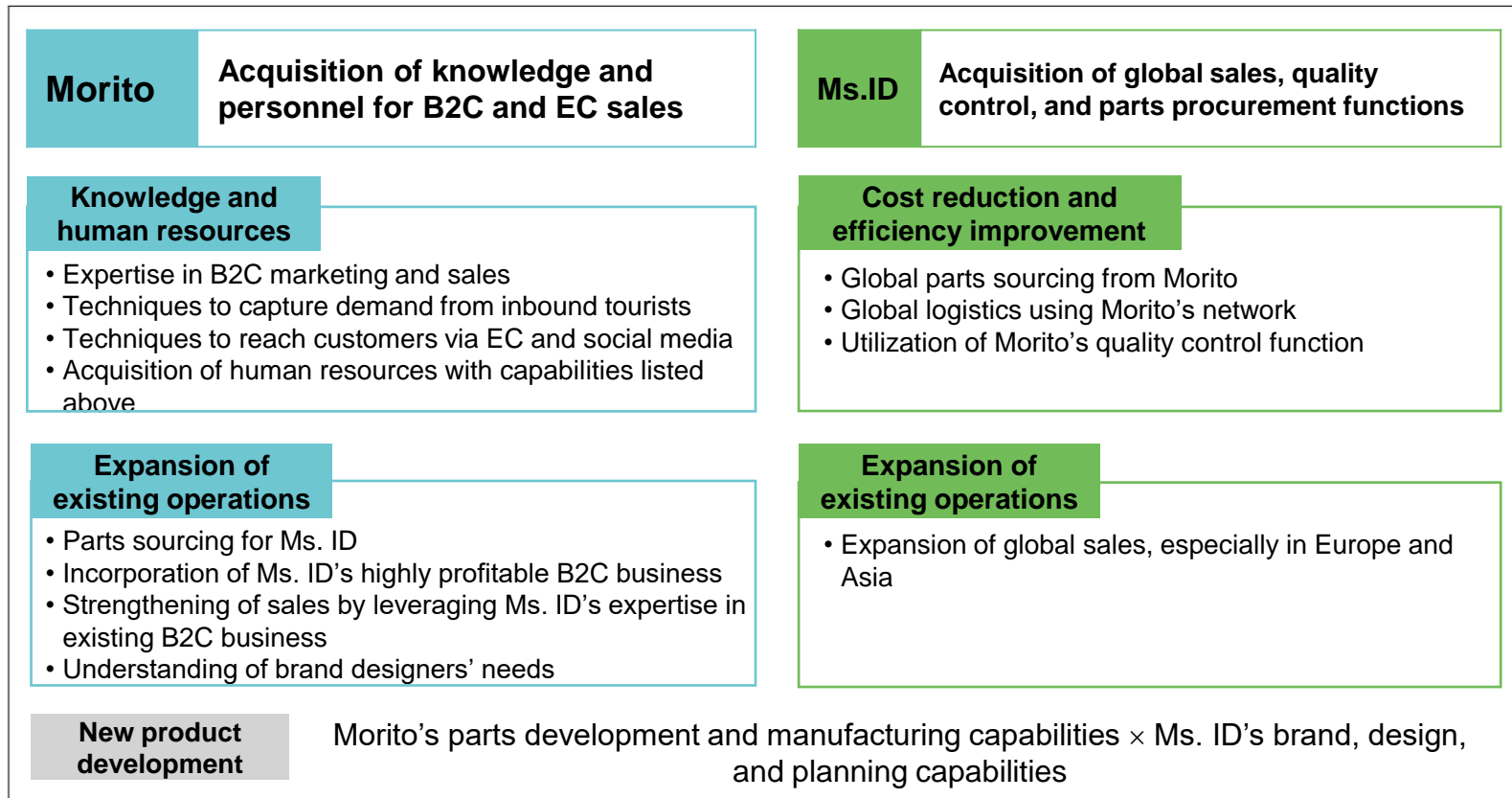
- Target: Mainly French and other European markets
- Sales base in Europe, a fashion hub where demand for knitwear is high
- Aiming to expand into overseas markets by taking advantage of the above

Progress in the 8th Mid-Term Management Plan

[Synergy from Acquisition of Ms. ID]

[Now] Focusing on B2B operations where the production and sales volumes of parts depend on customer needs and demand

[Future] Make group-wide efforts to expand Ms. ID, aiming to increase parts production and sales volumes
= Active efforts without changing the focus on B2B operations



Progress in the 8th Mid-Term Management Plan [Numerical Data of Ms. ID]

The FY2025 forecast includes partial figures for Ms. ID.

	Ms. ID Inc.
Business	Manufacture, import, and sale of clothing and accessories (EC and physical stores)
Net assets	1,475 million JPY
Total assets	2,467 million JPY
Net sales	3,893 million JPY
Operating profit	442 million JPY
Ordinary profit	459 million JPY
Net income	310 million JPY

* Simple aggregate results

Impact on FY2025 forecast

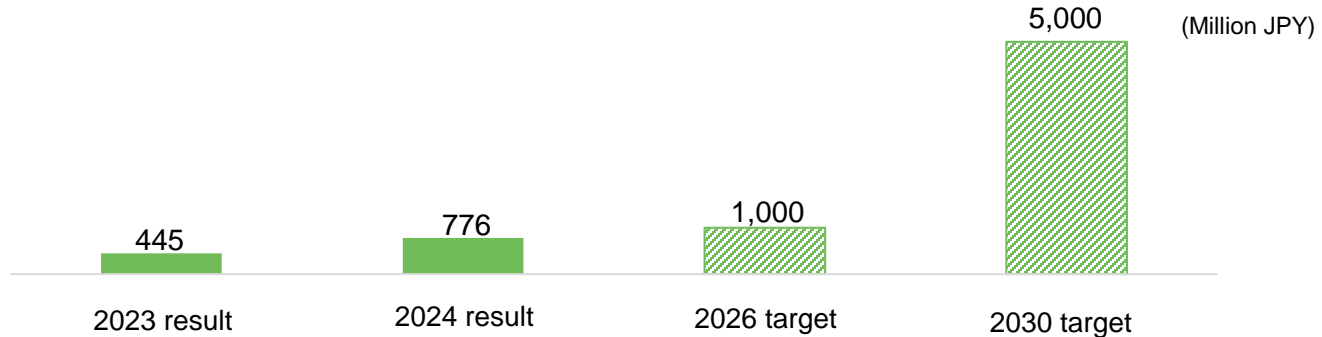
Stock transfer was already carried out on December 25, 2024.

→ Consolidated results for FY2025 are expected to include Ms. ID's 9-month figures; goodwill is under review.

Progress in the 8th Mid-Term Management Plan [Growth Strategies: Environmental Initiatives]

Made good progress with an increase in products related to the Rideeco® sustainability project, including fabrics and materials made from discarded fishing nets and ASUKAMI® mixed paper made from sewing factory scrap.

In FY2025, we will continue to focus on achieving the 1,000 million JPY sales target set in the mid-term plan through full-scale sales of MURON and the launch of a new department for the development of sustainable products.



<Developments in FY2024>



Fabric partially made from recycled materials derived from discarded fishing nets was adopted for BEAMS GOLF items



Developed MURON, a recycled fiber made entirely from discarded fishing nets collected in Japan



Fabric made with MURON was used by ANREALAGE as material for the looks presented at the Paris Collection

Progress in the 8th Mid-Term Management Plan [Investment Strategy]

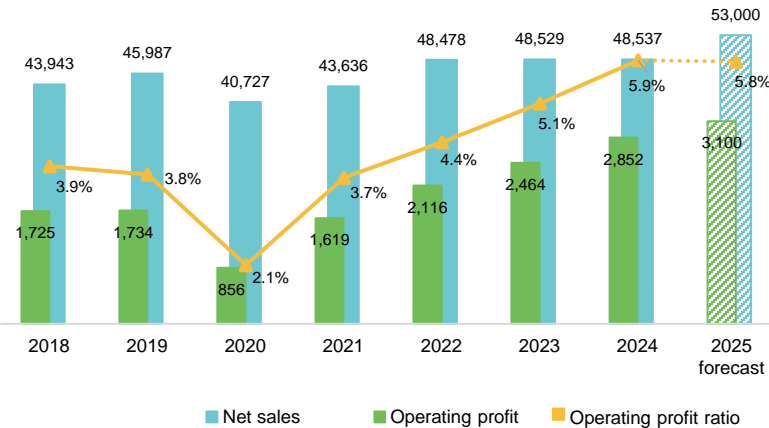
Invest cash to generate profit while controlling net assets, with the aim of improving ROE.

Growth investment	Total investment for FY2024 – FY2026	FY2024 results	
New product development expenses	500 million JPY	<ul style="list-style-type: none"> Held a solo exhibition to boost sales to high-end apparel brands 	Results 1,110 million JPY
Initiatives to reduce environmental impact	500 million JPY	<ul style="list-style-type: none"> Improved efficiency of plating process at our plant in the U.S. Developed and expanded sales of sustainable products 	
Capital investment	600 million JPY	<ul style="list-style-type: none"> Made capital investment in our U.S. plant. Established an in-house service center and bolstered equipment for kitchen appliance-related services 	
Strengthening B2C	300 million JPY	<ul style="list-style-type: none"> Worked on advertising and promotion of 52 BY HIKARUMATSUMURA and YOSOOU Strengthened lineup of existing B2C products 	
Building data infrastructure and enhancing BI functions	500 million JPY	<ul style="list-style-type: none"> Built data infrastructure and enhanced BI functions 	
Investing in human capital	100 million JPY	<ul style="list-style-type: none"> Worked on initiatives aimed at improving employee engagement 	
M&A	5,000 million	<ul style="list-style-type: none"> Acquired Ms. ID The number of deals is increasing, and we will continue to actively look into future deals. 	Results 3,070 million JPY
Shareholder returns	6,000 million	<ul style="list-style-type: none"> Paid dividends and bought back shares based on our basic policy 	

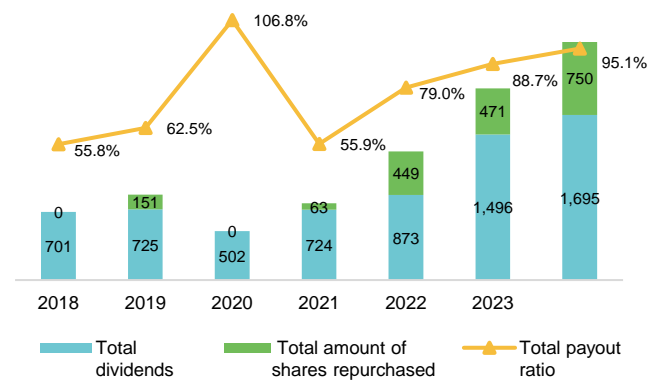
Trends in Major Indicators

Maintain profitability and increase net sales while controlling net assets via shareholder returns, with the aim of improving ROE.

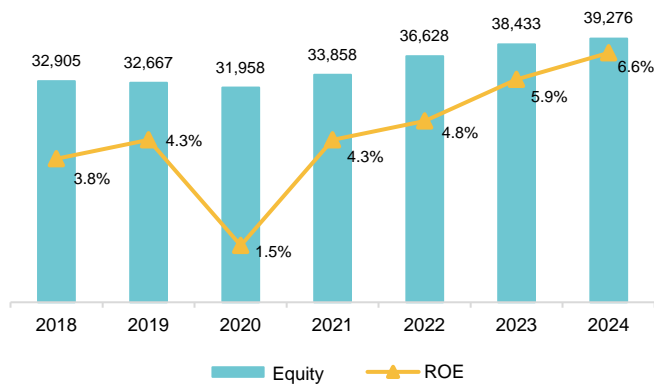
Trends in Net Sales, Operating Profit, and Operating Profit Ratio



Trends in Shareholder Returns and Total Payout Ratio



Trends in Shareholders' Equity and ROE



Comments

- Operating profit ratio has increased by nearly 4% over the past five years
- Focus on maintaining profit ratios and increasing net sales in the future
- Aim to enhance profitability through PMI of Ms. ID
- Continue to limit increase in shareholders' equity through shareholder returns

↓
Continuous improvement of ROE

(FYI) The 8th Mid-Term Management Plan Financial Targets

		FY2023 results	FY2024 results	FY2026 targets
Performance	Net sales	48,500 million JPY	48,500 million JPY	60,000 million JPY
	Operating profit	2,400 million JPY	2,800 million JPY	3,000 million JPY
Assets/ROE	Total assets	51,400 million JPY	52,400 million JPY	Increase via growth investment ↑
	Net assets	38,400 million JPY	39,200 million JPY	Maintain current level via shareholder returns →
	Interest-bearing debt	1,400 million JPY	1,100 million JPY	Increase due to use for growth investment ↑
	Equity ratio	74.7%	74.8%	Decrease due to use of interest-bearing debt ↓
	ROE	5.9%	6.6%	6.5%
Shareholder returns	Payout ratio	66.2%	64.9%	Decrease due to profit growth ↓
	DOE	3.9%	4.3%	4.0%
	Share repurchase	470 million JPY	750 million JPY	Consider buying back shares whenever necessary →
Growth investment	Investment amount	540 million JPY	1,110 million JPY *Excluding M&As	2,500 million JPY *Total for FY2024 – FY2026

5

Business Topics

Products for Standard Products Won the Good Design Award 2024

Morito Japan employees were involved in the development of facial cleansing soap sold at Standard Products, operated by Daiso, which won the Good Design Award 2024.



Items made in Japan with select beauty ingredients and a special manufacturing method



Three types of facial cleansing soap that won the Good Design Award

(FYI) Media Coverage

- **A video of corporate research by Hineken, CPA, was posted**
<https://www.youtube.com/watch?v=0x3l83R2c0s&feature=youtu.be>
- **Our initiative to recycle fishing nets was featured in the Yomiuri Shimbun**
<https://www.yomiuri.co.jp/life/20241111-OYT8T50113/>
- **Morito employee made an appearance on BSJapanext's "Yukichi No Shokutaku" (Yukichi's Dining Table)**
- **Our B2C brand, YOSOOU, was featured on STORY web**
<https://storyweb.jp/fashion/470164/>

6

Shareholder Returns

Basic Dividend Policy

We regard returning profits to shareholders as one of the most important management issues, and determine the amount of dividends based on the following policy, taking into consideration investment projects and financial conditions (net assets, etc.).

Realize stable and continuous dividend payments

Dividend payout ratio of 50% or more
in relation to profit attributable to owners of parent is the standard

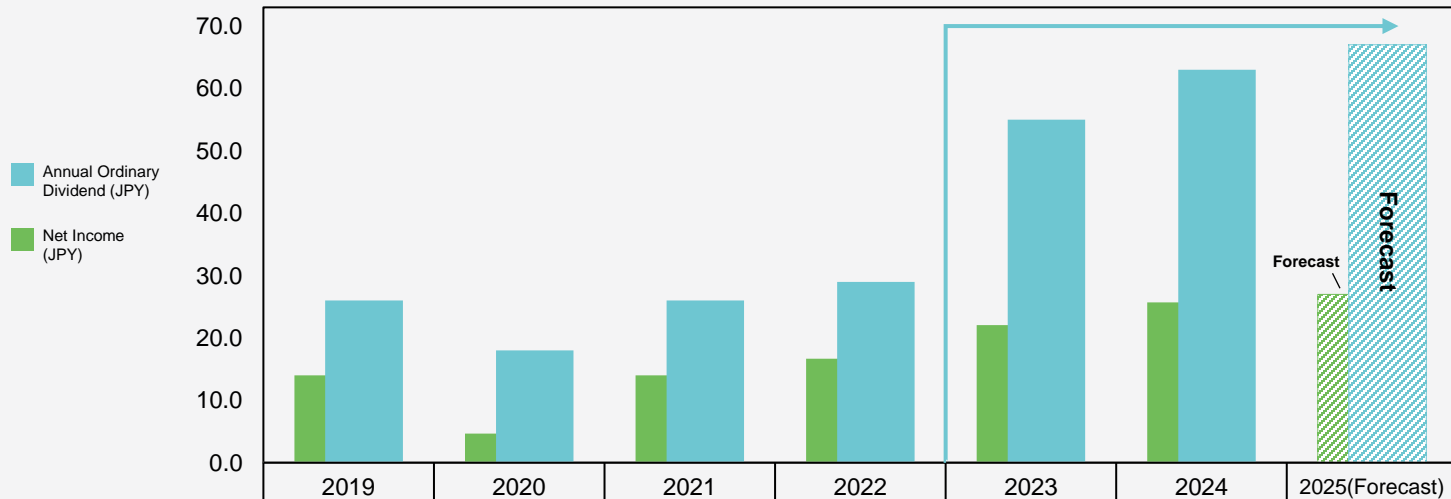
Standard for dividend on equity (DOE) ratio of 4.0%
(on a consolidated basis)

Continue to consider buying back shares whenever necessary and canceling them appropriately

*In a fiscal year with a significant fluctuation in after-tax profit attributable to owners of parent due to special factors such as extraordinary income or losses, the dividend amount will be determined in consideration of the corresponding impact.

Trends of Dividend, Dividend Payout Ratio & DOE

We adopted a revised basic dividend policy in FY2023.



	2019	2020	2021	2022	2023	2024	2025(Forecast)
Net income (100 million JPY)	14.0	4.7	14.0	16.7	22.1	25.7	27.0
Annual dividend per share (JPY)	26.0	18.0	26.0	29.0	55.0	63.0	67.0
Interim dividend per share (JPY)	13.0	13.25	9.0	13.5	27.0	29.0	33.0
Year-end dividend per share (JPY)	13.0	4.75	17.0	18.5	28.0	34.0	34.0
Year-end dividend per share (JPY)	50.8	104.8	50.6	51.4	66.2	64.9	65.2
DOE (%)	2.2	1.5	2.2	2.4	3.9	4.3	4.4

Decision on Matters Concerning Share Repurchase

On January 14, 2025, the Board of Directors resolved the following matters concerning the repurchase of shares.

Reason for share repurchase

We will buy back shares to implement our flexible capital policy aligned with changes in the business environment (i.e., improve ROE through the control of net assets) and as part of our shareholder return policy.

Details of matters concerning share repurchase

Total number of shares to be repurchased	1,200,000 shares (maximum) Ratio to total shares issued (excluding treasury shares): 4.5%
Total share repurchase cost	2,000 million JPY (maximum)
Repurchase period	January 15, 2025, to January 14, 2026

(FYI) Treasury stock holdings as of January 14, 2025

Total number of shares issued (excluding treasury shares): 26,712,791

Number of treasury shares: 3,287,209

7

**(Reference Material)
Company Profile**

Morito Group Values

Founding Principles

Active and Steadfast

Corporate Principle

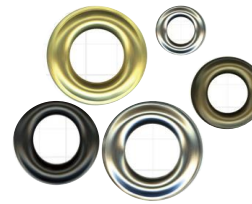
**DESIGN YOUR BRIGHT FUTURE WITH OUR
VARIOUS PARTS.**

Corporate Vision

**Create Morito's existence value,
Realize "New Morito Group"**

Company Profile

- **Founded in 1908**
 - Began operating in Osaka as a broker of eyelets and snap fasteners
 - Later expanded operations mainly for sales of MAGIC TAPE® and other clothing accessories and automotive interior components.
- **Trading company with manufacturing functions**
 - A specialized trading company that handles everything from planning and development to manufacturing, wholesale, and distribution
 - Operating in 21 locations around the world
- **Operating three businesses**
 - Apparel, product, and transportation businesses form the core of our operations
 - Ratio of in-house production and procurement is 3:7



Eyelets



Snap fasteners



MAGIC TAPE®

*Eyelet: A metal ring attached to a hole in shoes, clothing, etc. through which a lace or cord is threaded



Operations by Business

Apparel Business

<Examples of products handled>



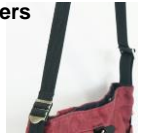
Snap fasteners



MAGIC TAPE®



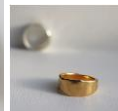
Buttons



Tape



Eyelets and shoelaces



In-house brand products

Applications

Casual wear/shoes
 Sportswear/shoes
 Workwear/shoes
 Medical wear
 Baby wear
 Formal wear/shoes
 Bags and accessories
 Ladies' wear

Product Business

<Examples of products handled>



MAGIC TAPE®



Resin parts



Insoles



Straps



Skateboards, snowboards, and surfboards



In-house brands

Applications

Insoles and shoe care products
 Video equipment-related products such as camera/PC cases and mouse pads
 Braces and supports
 Safety products
 Teaching tools and stationery
 Skateboards, surfboards, etc.
 Active sports products

Transportation Business

<Examples of products handled>



Snap fasteners



MAGIC TAPE®



Nets



Emblems



Trunk floor lining

Applications

Automotive interior components
 Railway and Shinkansen interior components
 Aircraft interior components

Morito's Strengths

- **Lines of business for daily necessities, which are unaffected by trends**

Since we deal in parts for things that are vital to people's daily lives, many of our businesses are essentially immune to trends or economic downturns and can continue to operate as usual.

- **Stable performance with a diversified portfolio**

Operating worldwide with three core businesses focused on apparel, products, and transportation, we have maintained a stable financial performance without falling into the red despite the impact of the oil crises (in the 1970s), the 2008 financial crisis, and the COVID-19 pandemic.

- **Enjoying high market share for various products targeting niche areas**

Many products dominate the market in their respective industry. We have the top market share for metal snap fasteners in Japan, and the highest or second-highest in the world.

- **Global manufacturing, procurement, and sales capabilities**

In addition to our own locations, we have partner plants and distributors all over the world, giving us close proximity to our customers and the ability to respond to their every need.

Disclaimer

This handout has been prepared only for information purposes and is not intended to solicit investment.

Although this handout is made with extreme care, its completeness cannot be guaranteed.

We assume no responsibility whatsoever for any damages resulting from the contents.

The financial results forecasts and forward-looking statements in this presentation are made with information known as of the day of presentation and contain some potential risks and uncertainties. Therefore, please be aware that the content of the forecasts may differ significantly from actual results, due to various factors such as changes in the business environment.

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