



Presentation Materials for FY2025 Q1 Financial Results

MIMAKI ENGINEERING CO., LTD.
(Securities Code: 6638) TSE Prime Market

August 7, 2025

Consolidated Results for FY2025

1. First quarter results
2. First half and full business year forecast

NEW



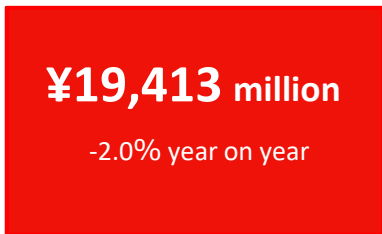
UJV300DTF-75

UV-DTF, which is used in the UJV300DTF-75, is a decorative technique where designs printed on specialized film are transferred to a target material. This product allows surfaces that are difficult to print on using conventional UV, such as materials that are uneven or curved, to be easily decorated.

Consolidated Performance Highlights (1) (Results for 1Q FY2025)



Net sales



Operating profit



Ordinary profit

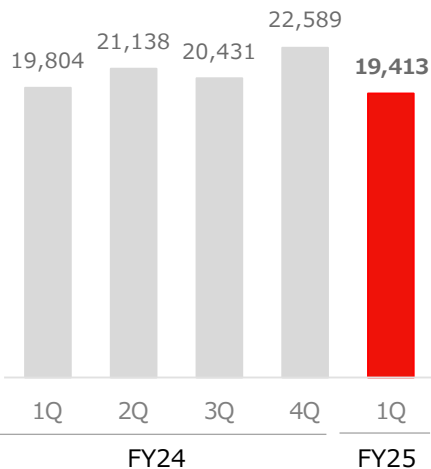


Profit*

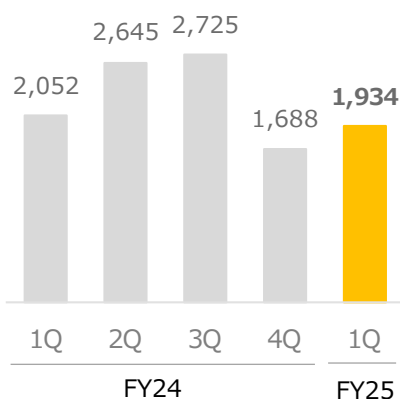


*Profit attributable to owners of parent

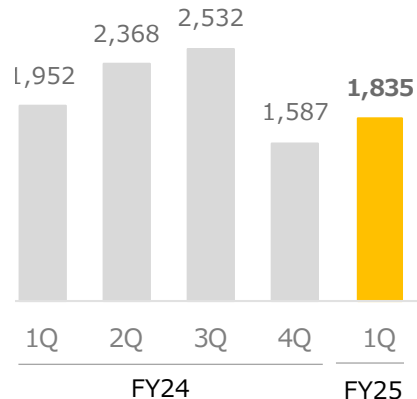
Net sales



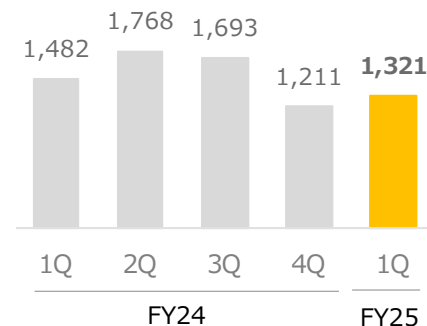
Operating profit



Ordinary profit



Profit*



Consolidated Performance Highlights (2) (Results for 1Q FY2025)



| | | FY2024 | | FY2025 | | | | |
|---|-----|-----------|-------|---------------|-------|--------|------------|-------------|
| (Millions of yen) | | 1Q Actual | Ratio | 1Q Actual | Ratio | Change | Percentage | Percentage* |
| Net sales | | 19,804 | — | 19,413 | — | -390 | -2.0% | +2.5% |
| Operating profit | | 2,052 | 10.4% | 1,934 | 10.0% | -118 | -5.8% | +13.9% |
| Ordinary profit | | 1,952 | 9.9% | 1,835 | 9.5% | -116 | -6.0% | — |
| Profit attributable to owners of parent | | 1,482 | 7.5% | 1,321 | 6.8% | -161 | -10.9% | — |
| Exchange rate | USD | 155.89 | — | 144.60 | — | -11.29 | -7.2% | — |
| | EUR | 167.88 | — | 163.81 | — | -4.07 | -2.4% | — |

* Excluding the impact of exchange rate

- Net sales declined 390 million yen compared with the same period in the previous year (-2.0%, a -884 million yen impact from exchange rates) and fell slightly short of the forecast. However excluding foreign exchange effects there was a 2.5% increase. On a product market basis, performance was driven by eco-solvent models for the SG market, which continued their strong performance from the previous year. On the other hand, there was a decline in compact flatbed (FB) models for the IP market, and a significant decline in DTF* models for the TA market due to a changing market environment and weaker demand. Meanwhile, FA saw a significant increase.
- Operating profit declined 118 million yen compared with the same period in the previous year (-5.8%, a -403 million yen impact from exchange rates). Despite a negative impact from exchange rates, activities to reduce costs were successful and the cost of sales ratio was improved, leading to an operating profit margin of 10.0%. SG&A expenses were controlled through efficient cost execution, despite increases in personnel expenses and R&D expenses.
- Balance sheet as of the end of 1Q: The cash conversion cycle (CCC*), a key indicator, showed a hike from the end of March 2025, reflecting an increase in inventories. (March 31, 2024: 4.51 months → March 31, 2025: 4.28 months → June 30, 2025: 4.96 months)

*DTF : Direct To Film

*CCC : Cash Conversion Cycle

Factors Effecting Operating Profit (FY2024 1Q vs FY2025 1Q)

[FX impact on net sales, cost of sales and operating profit]
 Net sales (884) - Cost of sales (238) - SG&A expenses (243) = Operating profit (403)

[Impact by currency]

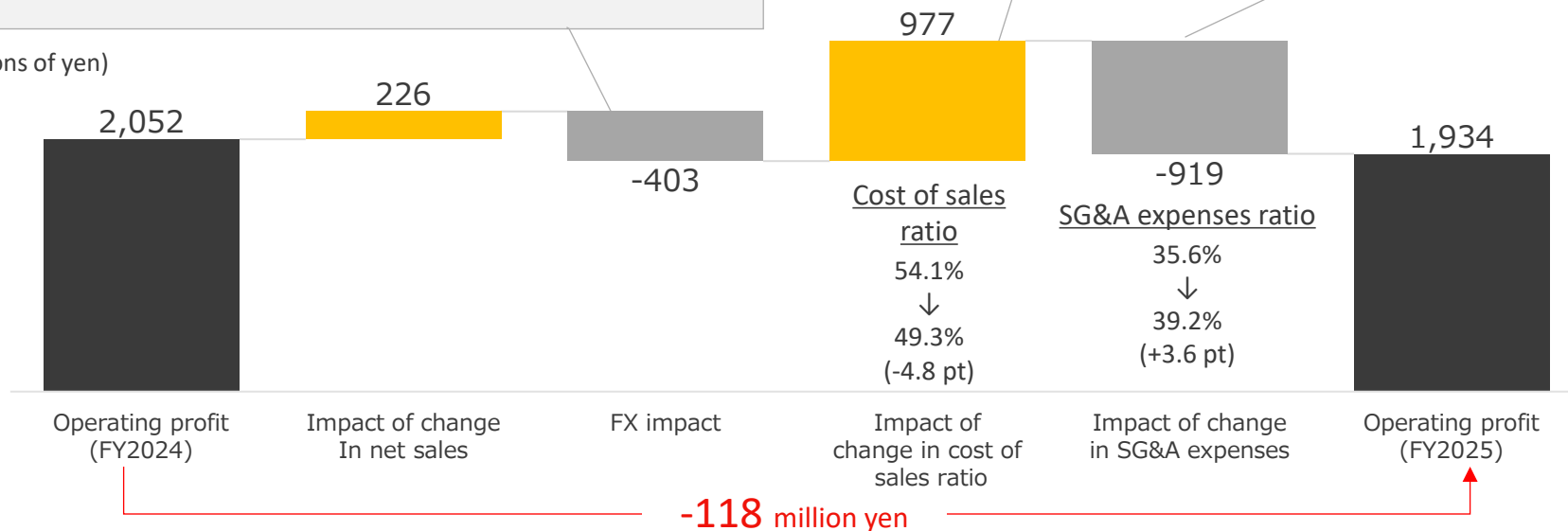
| | | | | |
|-----------------------|------------|---|--------------|-------------|
| USD: | 155.89 yen | → | 144.60 yen | -200 |
| EUR: | 167.88 yen | → | 163.81 yen | -72 |
| CNY: | 21.48 yen | → | 19.99 yen | +46 |
| BRL: | 29.89 yen | → | 25.53 yen | -60 |
| TRY: | 4.82 yen | → | 3.73 yen | -39 |
| Other (AUD, INR, etc) | | | | -76 |
| | | | Total | -403 |

[Factors Affecting the Cost of Sales Ratio]
 The cost of sales ratio has improved dramatically due to cost reduction activities such as ink quality improvements

[Factors behind changes in SG&A expenses]

| | |
|-------------------------|-------------|
| Personnel expenses | +376 |
| R&D expenses | +161 |
| Consumables | +52 |
| Insurance premiums | +45 |
| Transportation expenses | +41 |
| Other | +244 |
| Total | +919 |

(Unit: millions of yen)



Sales by Market Segment (Results for 1Q FY2025)

| | FY2024 | | | FY2025 | | | | * Excluding the impact of exchange rate |
|---------------|-------------------|-----------|--------|---------------|--------|------------|-------------|---|
| | (Millions of yen) | 1Q Actual | Ratio | 1Q Actual | Change | Percentage | Percentage* | |
| ■ SG market | | 8,219 | 41.5% | 8,207 | -12 | -0 | +5.2% | 42.3% |
| ■ IP market | | 4,995 | 25.2% | 4,809 | -186 | -0 | +0.5% | 24.8% |
| ■ TA market | | 2,860 | 14.4% | 2,138 | -722 | -0 | -20.9% | 11.0% |
| ■ FA business | | 591 | 3.0% | 1,028 | 436 | +1 | +75.5% | 5.3% |
| ■ Others | | 3,135 | 15.8% | 3,229 | 93 | +0 | — | 16.6% |
| Total | | 19,804 | 100.0% | 19,413 | -390 | -2.0% | +2.5% | 100.0% |

- SG market : Printer main unit sales increased, with eco-solvent models maintaining strong performance from the previous year, and high-productivity UV flagship models also performing well. Due to factors including a slight decline in ink sales, overall performance was on par with the previous year (5.2% increase excluding the impact of exchange rates)
- IP market : Sales declined overall due to sluggish sales of previous compact FB models, despite steady sales of ink and solid sales of large FB model main units (0.5% increase excluding the impact of exchange rates)
- TA market : For printer main units, sales of DTF models fell sharply given a changing market environment and sluggish demand, whereas dye sublimation transfer models and eco-friendly hybrid models for direct textile printing performed well. Ink sales maintained levels on a par with the previous year. As a result, overall sales declined significantly (a 20.9% decrease excluding the impact of exchange rates).
- FA business : Sales increased significantly, reflecting a sharp expansion of FA equipment and semiconductor manufacturing equipment sales

Sales by Area (Results for 1Q FY2025)



| | FY2024 | | FY2025 | | | |
|-------------------|---------------|---------------|---------------|-------------|--------------|---------------|
| | 1Q Actual | Ratio | 1Q Actual | Change | Percentage | Ratio |
| (Millions of yen) | | | | | | |
| ■ Japan | 4,638 | 23.4% | 5,357 | 718 | +15.5% | 27.6% |
| ■ North America | 4,643 | 23.4% | 4,125 | -517 | -11.2% | 21.2% |
| Local currency:\$ | 29.7M | — | 28.5M | -1.2M | -4.2% | — |
| ■ Europe | 4,755 | 24.0% | 4,294 | -461 | -9.7% | 22.1% |
| Local currency:€ | 28.3M | — | 26.1M | -2.1M | -7.5% | — |
| ■ Asia, Oceania | 3,525 | 17.8% | 3,448 | -77 | -2.2% | 17.8% |
| ■ Others | 2,241 | 11.3% | 2,188 | -52 | -2.4% | 11.3% |
| Total | 19,804 | 100.0% | 19,413 | -390 | -2.0% | 100.0% |

* Excluding the impact of exchange rate

- Japan: Sales of TA printer units grew by a substantial margin, reflecting the buoyant early performance of eco-friendly hybrid models for direct textile printing, while SG and IP sales decreased. In the FA business, sales rose dramatically, driven by strong sales of FA equipment and semiconductor manufacturing equipment. Overall, sales increased significantly.
- North America: Sales of TA DTF models dropped sharply, and SG and IP main units also saw significant declines. Ink sales were on par with the previous year overall, despite a significant rise due to an increase in the number of TA DTF models in operation. Sales declined significantly overall in North America (a 4.2% decline excluding the impact of exchange rates)
- Europe: SG remained strong, while IP sales dropped sharply. TA sales saw a significant decrease. Sales fell overall (7.5% decline excluding the impact of exchange rates)
- Asia and Oceania: IP main unit sales were strong, and ink sales also expanded dramatically. For the SG market, high-performance flagship models performed strongly. For the TA market, both main unit and ink sales declined significantly. Overall, sales fell (increase of 3.8% excluding the impact of exchange rates)

Consolidated Results for FY2025

1. First quarter results
2. First half and full business year forecast

NEW



JV200-160 / -130

Since it was released in autumn 2024, the CJV200 series has been rated highly by customers for its stunning print quality and top-level productivity for an entry class model. To get even more customers to experience the CJV200's image quality, productivity and ease of operation that lets anyone obtain high image quality easily, the JV200-160/-130 were added to the lineup as dedicated print models.

Consolidated Performance Forecast Highlights (FY2025)



■ No change from the previous forecast (announced May 13)

* Excluding the impact of exchange rate

| (Millions of yen) | FY2024 | | | FY2025 | | | | | | Change from FY2024 | | | |
|---|-------------|--------|---------------------|--|----------------------|--|----------------------|--------|--|--------------------|------------|-------------|----------------------|
| | Fiscal year | Ratio | First half Forecast | Change from previous forecast (Amount) | Second half Forecast | Change from previous forecast (Amount) | Fiscal year Forecast | Ratio | Change from previous forecast (Amount) | Amount | Percentage | Percentage* | |
| | Actual | | | | | | | | | | | | Fiscal year Forecast |
| Net sales | 83,963 | — | 41,400 | ± 0 | 47,200 | ± 0 | 88,600 | — | ± 0 | +4,636 | +5.5% | +11.3% | |
| Operating profit | 9,111 | 10.9% | 4,050 | ± 0 | 5,150 | ± 0 | 9,200 | 10.4% | ± 0 | +88 | +1.0% | +31.6% | |
| Ordinary profit | 8,441 | 10.1% | 3,600 | ± 0 | 4,800 | ± 0 | 8,400 | 9.5% | ± 0 | -41 | -0.5% | — | |
| Profit attributable to owners of parent | 6,156 | 7.3% | 2,600 | ± 0 | 3,300 | ± 0 | 5,900 | 6.7% | ± 0 | -256 | -4.2% | — | |
| Exchange rate | USD | 152.57 | — | 139.80 | +4.80 | 135.00 | ± 0.00 | 137.40 | — | +2.40 | -15.17 | -9.9% | — |
| (yen) | EUR | 163.74 | — | 157.91 | +5.91 | 152.00 | ± 0.00 | 154.95 | — | +2.95 | -8.79 | -5.4% | — |

Assumptions underlying the consolidated performance forecast

- The performance forecasts for the first half and full year remain unchanged (no change from the initial forecast)
- Net sales: Although we do not anticipate major changes in the global market environment, there remain many uncertain factors, including concerns of an economic slowdown driven by US tariff policy trends, financial policy trends in various countries, and growing geopolitical risks. We will drive expanded sales of existing products while also launching new products, focusing on replacement demand.
- Operating profit: We will continue to invest in personnel expenses and R&D expenses as forms of growth investment. There are no changes to initial forecasts regarding cost of sales assumptions or the execution of SG&A expenses.
- Exchange rate assumptions from 2Q onwards: USD: 135 yen / EUR: 152 yen (no change from initial forecasts)

Factors Effecting Operating Profit (FY2024 Results vs FY2025 Forecast)



[FX impact on net sales, cost of sales, and operating profit]

Net sales (4,824) - Cost of sales (980) - SG&A expenses (1,050) = Operating profit (2,793)

[Exchange rate sensitivity (1 yen/year)]

| | Net sales | Operating profit |
|-----|-----------|------------------|
| USD | 176 | 92 |
| EUR | 134 | 91 |

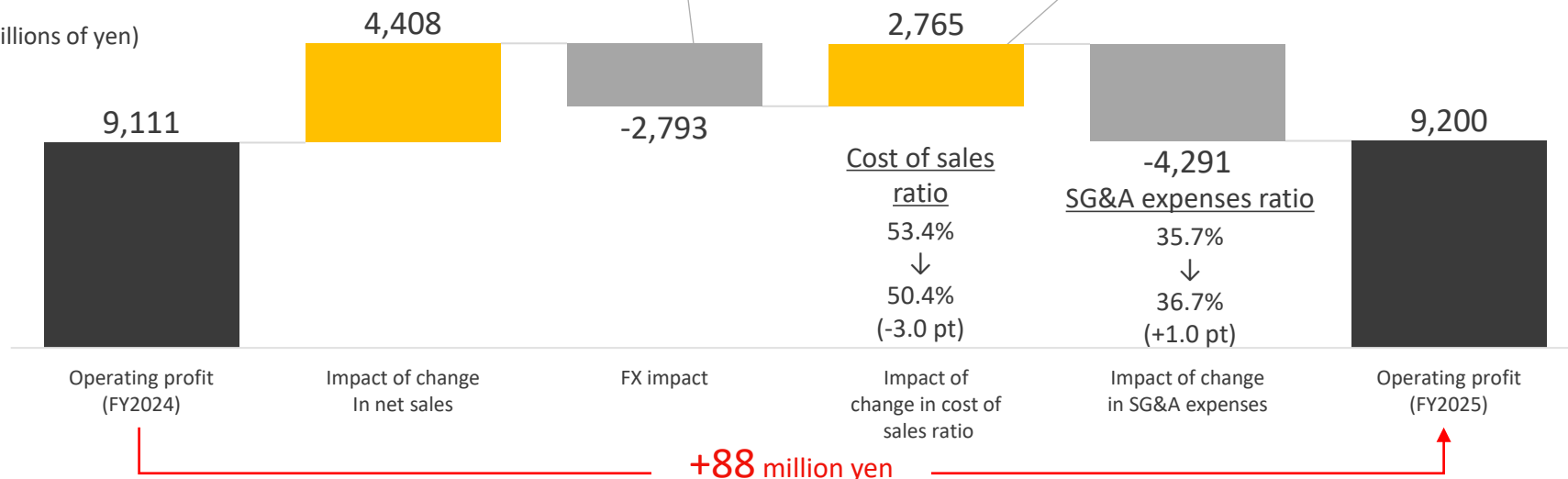
[Impact by currency]

| | | |
|-----------------------|-------------|--------|
| USD: 152.57 yen | →137.40 yen | -1,408 |
| EUR: 163.74 yen | →154.95 yen | -802 |
| CNY: 21.10 yen | →20.75 yen | +40 |
| BRL: 27.26 yen | →24.76 yen | -180 |
| INR: 1.81 yen | →1.67 yen | -104 |
| Other (TRY, AUD, etc) | | -338 |
| Total | | -2,793 |

[Factors Affecting the Cost of Sales Ratio]

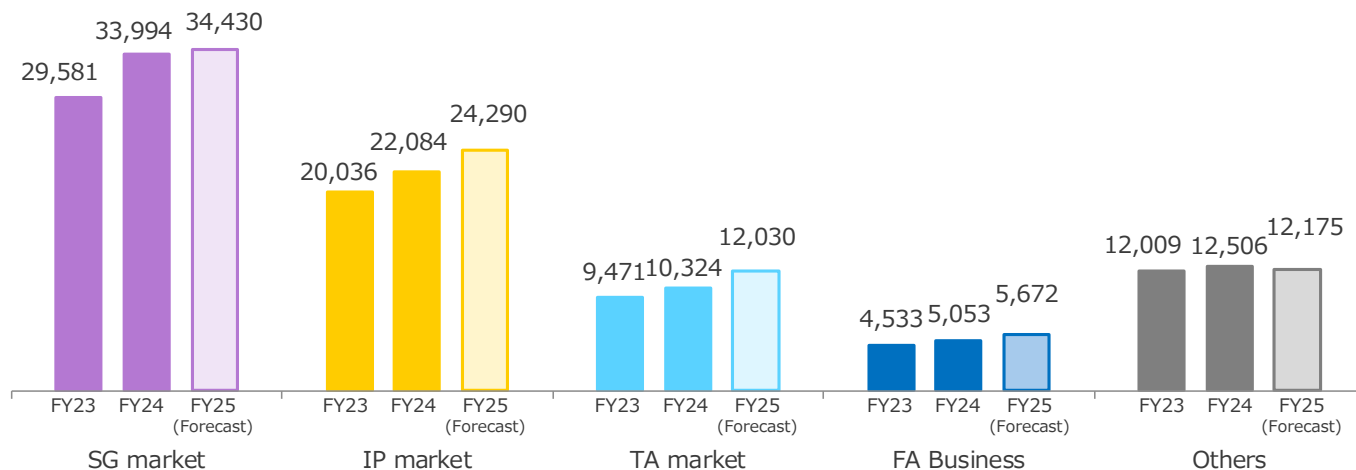
We expect cost improvements due to ongoing ink quality improvements and activities to reduce costs.

(Unit: millions of yen)



Sales Forecast by Market Segment (FY2025)

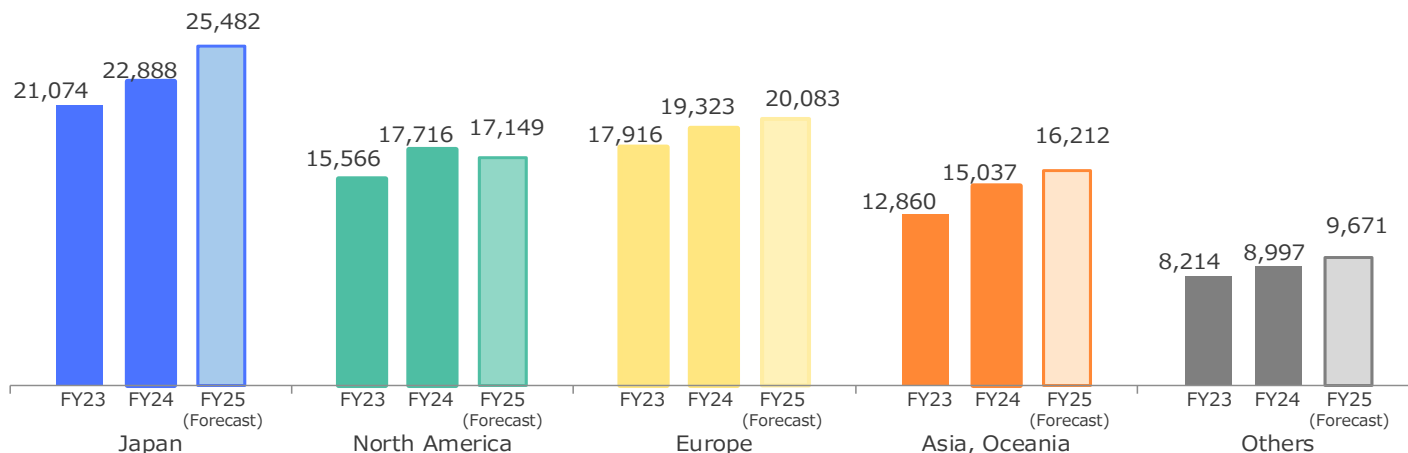
| (Millions of yen) | FY2024 | | | FY2025 | | | FY2025 | | | | | |
|-------------------|--------------------|--------|---------------------|--|----------------------|--|----------------------|--|--------------------|------------|-------------|--------|
| | Fiscal year Actual | Ratio | First half Forecast | Change from previous forecast (Amount) | Second half Forecast | Change from previous forecast (Amount) | Fiscal year Forecast | Change from previous forecast (Amount) | Change from FY2024 | | | Ratio |
| | | | | | | | | | Amount | Percentage | Percentage* | |
| SG market | 33,994 | 40.5% | 16,211 | ± 0 | 18,219 | ± 0 | 34,430 | ± 0 | +436 | +1.3% | +8.2% | 38.9% |
| IP market | 22,084 | 26.3% | 11,458 | ± 0 | 12,832 | ± 0 | 24,290 | ± 0 | +2,206 | +10.0% | +15.2% | 27.4% |
| TA market | 10,324 | 12.3% | 5,610 | ± 0 | 6,419 | ± 0 | 12,030 | ± 0 | +1,706 | +16.5% | +25.1% | 13.6% |
| FA business | 5,053 | 6.0% | 2,007 | ± 0 | 3,664 | ± 0 | 5,672 | ± 0 | +618 | +12.2% | +12.2% | 6.4% |
| Others | 12,506 | 14.9% | 6,112 | ± 0 | 6,063 | ± 0 | 12,175 | ± 0 | -331 | -2.6% | — | 13.7% |
| Total | 83,963 | 100.0% | 41,400 | ± 0 | 47,200 | ± 0 | 88,600 | ± 0 | +4,636 | +5.5% | +11.3% | 100.0% |



Sales Forecast by Area (FY2025)



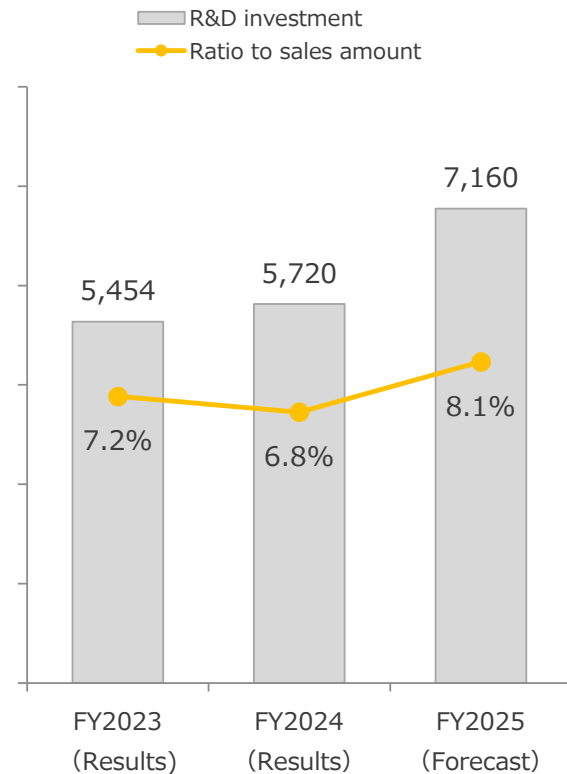
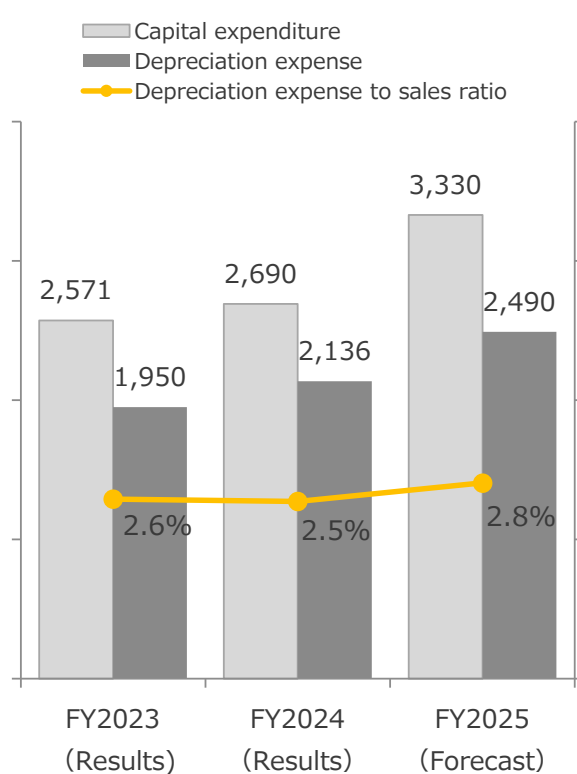
| (Millions of yen) | FY2024 | | FY2025 | | | | | | | | |
|-------------------|--------------------|---------------|---------------------|--|----------------------|--|----------------------|--|--------------------|--------------|---------------|
| | Fiscal year Actual | Ratio | First half Forecast | Change from previous forecast (Amount) | Second half Forecast | Change from previous forecast (Amount) | Fiscal year Forecast | Change from previous forecast (Amount) | Change from FY2024 | | Ratio |
| | | | | | | | | | Amount | Percentage | |
| Japan | 22,888 | 27.3% | 11,524 | ± 0 | 13,957 | ± 0 | 25,482 | ± 0 | +2,593 | +11.3% | 28.8% |
| North America | 17,716 | 21.1% | 8,092 | ± 0 | 9,056 | ± 0 | 17,149 | ± 0 | -566 | -3.2% | 19.4% |
| Local currency:\$ | 116.3M | — | 57.9M | -2.0M | 67.0M | ±0.0M | 124.9M | -2.0M | +8.6M | +7.4% | — |
| Europe | 19,323 | 23.0% | 9,404 | ± 0 | 10,678 | ± 0 | 20,083 | ± 0 | +760 | +3.9% | 22.7% |
| Local currency:€ | 118.0M | — | 59.7M | -2.0M | 70.2M | ±0.0M | 130.0M | -2.0M | +11.9M | +10.1% | — |
| Asia, Oceania | 15,037 | 17.9% | 7,755 | ± 0 | 8,456 | ± 0 | 16,212 | ± 0 | +1,174 | +7.8% | 18.3% |
| Others | 8,997 | 10.7% | 4,621 | ± 0 | 5,049 | ± 0 | 9,671 | ± 0 | +673 | +7.5% | 10.9% |
| Total | 83,963 | 100.0% | 41,400 | ± 0 | 47,200 | ± 0 | 88,600 | ± 0 | +4,636 | +5.5% | 100.0% |



Forecast of capital expenditure, depreciation, and R&D investment (FY2025)



(millions of yen)

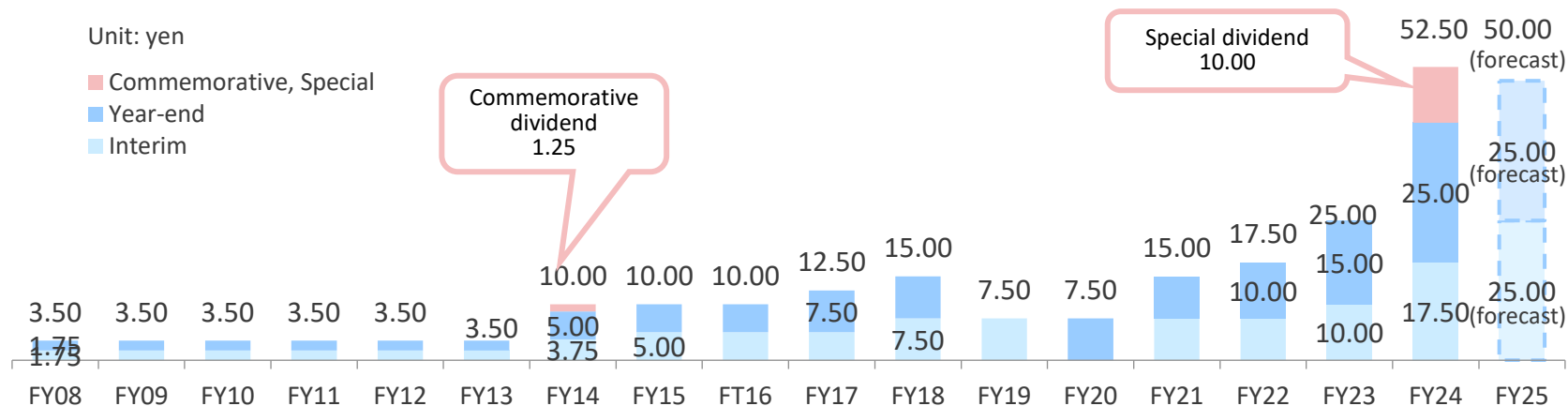


※ The above amount shows the total cost of research and development activities, and includes expenses related to improvement and application etc. of existing products.

Dividend Policy

Mimaki Engineering positions shareholder returns as a crucial strategy in its management. The Company's basic policy aims to stably and continuously pay out dividends commensurate with growth in business performance.

- Dividends for FY2025 (no change from forecast): Interim 25.0 yen, Year-end 25.0 yen**
 Comprehensively viewing the business outlook, our policy of stable and continuous shareholder returns, and other factors, we expect to issue an annual dividend of **50.0 yen**.



*The commemorative dividend for the fiscal year ended March 31, 2015 is related to the listing on the First Section of the Tokyo Stock Exchange.

*The Company conducted a 2-for-1 stock split effective April 1, 2015 (the dividend before the split has been adjusted retroactively).



"When our customers prosper, so does Mimaki."

We always keep this in mind, and

Grow together as TEAM Mimaki.



For inquiries regarding this material, please contact

Mimaki Engineering Co., Ltd.

IR Department

<https://ir.mimaki.com/en/>



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