

Q&A Session Summary of Financial Results Briefing for Q1 FY2025

(Meeting Overview)

- Date: Wednesday, August 6, 2025; 16:00–16:45 JST
- Format: Online webcast from OKI Head Office
- Presenter/Respondent: Teiji Teramoto, Representative Director and Senior Executive Vice President

(Questioner A)

- Q1: Regarding TOKKI Systems business in Public Solutions, it was explained that there was a one-time demand for information systems in FY2024, and a decrease of annual revenue would be expected in FY2025. However, Q1 revenue has increased compared to the previous fiscal year, so could you elaborate on the background? Additionally, could you comment on the current order trends for TOKKI Systems business? Furthermore, in relation to the recent news regarding the Australian Navy's announcement to adopt Japanese-built vessels, we would appreciate your comments on its impact on OKI.
- A1: We refrain from disclosing specific figures regarding increased revenues from each product, as well as order amounts for TOKKI Systems business. While the extraordinary demand for information systems subsides, we recognize that other areas continue to perform steadily, which is why the Q1 revenue increased year-on-year. Regarding the news for Australian Navy's frigates program, we have been engaged in defense business for years and are accordingly pleased that Japan has secured the first negotiation rights. We will proactively participate as a candidate. However, we are unable to comment on any specific impact on us at this moment.
- Q2: Concerning EMS business, you mentioned that the business has started this fiscal year largely as expected. However, given the target operating income of JPY 4.0 billion for the full year, progress toward that target appears to be slower than expected. Since there are also signs of inventory adjustments and development delays at your customers, could you explain how you plan to improve operating income from Q2 onward?
- A2: In printed circuit boards, strong demand from aerospace and AI semiconductor sectors is being indicated. In cables, major customers have largely completed their inventory adjustments, and we are starting to see signs of market recovery, although uncertainties remain. Meanwhile, not thoroughly relying on markets' recovering trends, we are taking measures, such as developing new customers including speedup of "comprehensive Mono-zukuri (manufacturing) service" proposals, optimizing production structures and making more effective investments. Through these efforts, we aim to mitigate the uncertainties and achieve our full-year operating income target.
- Q3: Regarding Enterprise business, would you please explain the impact caused by the absence of the special demand related to new JPY notes projects?
- A3: As shown on page 5 of the disclosed presentation (Reasons for Changes in Operating Income/Loss), the overall segment posted a JPY 6.3 billion year-on-year decrease in operating income in Q1, due to changes in volume and product mix. This includes the impact from the large-scale projects such as those

related to new JPY notes.

(Questioner B)

- Q4: OKI previously stated that the impact of U.S. tariff policies under the Trump administration would be very limited. Has there been any change in your situation?
- A4: We originally anticipated the direct impact to be minimal regarding U.S. tariff policies, and as the policy details have become clearer, we believe that the associated risks have further lessened. Any indirect impact from our customers remains limited at this stage, but we will continue to monitor the situation carefully through ongoing dialogue with them.
- Q5: Regarding the printer business, as the participation in ETRIA approaches in October, could you provide an updated comment?
- A5: We are now in the final stages of practical preparations. Our LED printheads, known for space-saving and using less energy, are expected to contribute significantly to ETRIA. For OKI, this will also allow us to procure MFPs, which are not currently part of our product lineup. The participation will not have any significant impact on our overall business scale.

(Questioner C)

- Q6: Concerning ATM business, while Fujitsu has announced their withdrawal from the business and their intention to procure hardware from OKI going forward, could you elaborate on the expected impact on your business performance?
- A6: Fujitsu and we are currently under consideration and discussion about it. There is little impact expected on FY2025 financial results, but we will continue to work out and anticipate a certain positive impact from FY2026 onward. And also, rather than limiting ourselves to being a hardware provider, we intend to align our future vision with customers' needs and proactively provide more value-added services for financial institutions.

Note: The forward-looking statements in this document are made based on information currently available to OKI and certain assumptions considered reasonable as of the date of this material. Therefore, actual results may differ from its projections upon the changes of business environments and other conditions.

In addition, for convenience only, some additions and revisions were made.