

Makino Milling Machine Co., Ltd.

Q&A of Results Briefing FY2023 2Q

(Held on October 31, 2023)

Q. How is your order situation regarding EV (electric vehicle) related customers in China compared to 3~6 months before.

A. Some of EV customers are still expanding their business even in the midst of fierce competition and consolidation and will plan investment projects in this 2H and FY2024. For this reason, Tier 1 and Tier 2 companies related with these projects are increasing their investment demand. We received some inquiries from them, so we are not pessimistic about the Chinese market.

Furthermore, Chinese EV manufacturers are increasing their investment especially in Europe and Mexico to expand their export. In such area, demand for automation system is increasing, so we will get more orders by meeting this demand.

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*Forward-looking statements in this material, including results forecasts, are based on information available at the time of disclosure and contain potential risks and uncertainties. Therefore, the actual results may differ from the estimates written in this material because of various factors. Significant factors that could impact actual results include, but are not limited to, economic conditions and social developments surrounding the Company, as well as changes in relative competitiveness due to trends in demand for the products and services provided by the Company.*

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