

# **Next Generation Technology Group**

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## **FY2026 Q1 Financial Results**

**May 15, 2026**

## FY2026 Q1 Financial Results

### FY2026 New Acquisition

#### Appendix: Company Overview

- Market Environment
- Acquisition Targets and Track Record
- Value Creation of Acquired Companies
- Equity Story
- Overview of the Group Companies

# FY2026 Q1 Financial Highlights

- Adjusted EBITDA increased by 216.7% and Adjusted Profit grew by 335.7% year on year
- Performance was driven by demand in sectors such as superconductivity for nuclear fusion, semiconductors, and AI data centers. Additionally, seven companies acquired since the Q2 of FY2025 began contributing to full-year basis
- On March 2026, we acquired Osaki, our first carve-out deal

(millions of yen)

	FY2025 Q1	FY2026 Q1	YoY	FY2026 Forecasts	Progress rate
<b>Net Sales</b>	2,659	6,275	+136.0%	23,000	27.3%
<b>Adjusted EBITDA<sup>(1)</sup></b>	441	1,396	+216.7%	4,000	34.9%
<b>Adjusted Profit<sup>(2)</sup></b>	198	864	+335.7%	2,000	43.2%

Note:

(1) Adjusted EBITDA=Operating profit+ depreciation and amortization + amortization of goodwill + acquisition related costs + share-based payment related costs

(2) Adjusted Profit = Profit attributable to owners of parent + amortization of goodwill - gain from negative goodwill + goodwill impairment loss + acquisition related costs + share-based payment related costs

# Key Management Indicators/KPIs

- We use Adjusted EBITDA and Adjusted Profit as management indicators

## Adjusted EBITDA

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- EBITDA with acquisition related costs and share-based payment related costs added back
- Acquisition related costs are the fees paid to M&A advisors and due diligence expenses related to M&A activities, and represent one-time
- Adjusted EBITDA is emphasized to remove the impact of these temporary expenses on profits
- When valuing the target companies, we also subtract acquisition related costs from the calculation, and from a cash flow perspective, these costs are factored into the value of the acquired shares

### [Formula]

**Operating profit**

- + ) **Amortization of goodwill**
  - + ) **Depreciation and amortization**
- 

**EBITDA**

- + ) **Acquisition related costs**
  - + ) **Share-based payment related costs**
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**Adjusted EBITDA**

## Adjusted Profit

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- The figure excluding the effects of amortization of goodwill, gain from negative goodwill, goodwill impairment loss, acquisition related costs, and share-based payment related costs from the profit attributable to owners of parent
- Adjusted Profit, which excludes differences from international accounting standards and temporary gains or losses arising from M&A activities, is emphasized as an indicator representing the profit attributable to shareholders

### [Formula]

**Profit attributable to owners of parent**

- + ) **Amortization of goodwill**
  - + ) **Goodwill impairment loss**
  - ) **Gain from negative goodwill**
  - + ) **Acquisition related costs**
  - + ) **Share-based payment related costs**
- 

**Adjusted Profit**

# Calculation of Adjusted EBITDA and Adjusted Profit

(millions of yen)

	FY2025 Q1	FY2026 Q1
<b>Operating profit</b>	290	906
(+) <b>Amortization of goodwill</b>	15	79
(+) <b>Depreciation and amortization</b>	136	258
<b>EBITDA</b>	441	1,242
(+) <b>Acquisition related costs</b>	-	153
(+) <b>Share-based payment related costs</b>	-	1
<b>Adjusted EBITDA</b>	<b>441</b>	<b>1,396</b>
<b>Profit attributable to owners of the parent</b>	<b>183</b>	<b>1,081</b>
(+) <b>Amortization of goodwill</b>	15	79
(+) <b>Goodwill impairment loss</b>	-	-
(-) <b>Gain from negative goodwill</b>	-	450
(+) <b>Acquisition related costs</b>	-	153
(+) <b>Share-based payment related costs</b>	-	1
<b>Adjusted Profit</b>	<b>198</b>	<b>864</b>

# Consolidated Balance Sheets

- Goodwill increased by JPY1.51B compared to the end of FY2025 due to the new acquisition. This was primarily because acquired company had low net assets; there is no change in the valuation of acquisition
- Total cash increased by JPY0.76B due to new acquisitions and cash flows from acquired companies. On the other hand, Total debt rose by JPY1.89B due to borrowings associated with these acquisitions, resulting in a JPY1.13B increase in Net Debt
- Net Debt / Adjusted EBITDA is 1.56x, this remains well below our appropriate level 3.0-4.0x, indicating that we still have sufficient debt capacity

	(millions of yen)	
	As of December 31, 2025	As of March 31, 2026
<b>Current assets</b>	16,941	18,436
<b>Non-current assets</b>	13,885	16,324
Goodwill	3,008	4,519
<b>Total assets</b>	30,826	34,760
<b>Total liabilities</b>	21,615	24,513
<b>Net assets</b>	9,211	10,247
<b>Net Debt</b>	5,097	6,228
Total Cash <sup>(1)</sup>	11,130	11,887
Total Debt <sup>(2)</sup>	16,227	18,116
<b>Adjusted EBITDA <sup>(3)</sup></b>	4,000	4,000
<b>Net Debt / Adjusted EBITDA</b>	1.27x	1.56x

Note:

(1) Total Cash = Cash and cash equivalents + long-term deposits + investment securities

(2) Total Debt= Long-and short-term debt + long-and short-term bonds + long-and short-term lease obligations

(3) Guidance of Adjusted EBITDA for FY2026

# Stock Performance and Valuation

- Since the IPO, the stock price has been rising, and it has been performing steadily compared to the index
- On May 7, 2026, the stock price reached a new high since our IPO



- EV/EBITDA : 30.0x (As of May 14, 2026)
- P/E : 57.5x (As of May 14, 2026)

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# Acquisition of Osaki

- Acquired Osaki with stable EBITDA in March 2026. This is our first carve-out acquisition from a large company
- In the FY2026, we completed the acquisitions of two companies: Horikoshi-Seiki and Osaki
- The number of inbound acquisition opportunities has increased since our IPO, and we plan to continuously make new acquisitions going forward

## Portfolio (19) : Osaki

- On March 31<sup>st</sup>, 2026, NGTG acquired shares from SINFONIA TECHNOLOGY CO., LTD.

Location	1-17-16 Omoriminami, Ota-ku, Tokyo, Japan
Business Description	Manufacturing of electromagnetic clutches, brakes, and slip rings
CEO	Masaaki Narihisa (Age 69 / Continues to serve as CEO after the share transfer)
Employees	70



### Product Images



Note: Number of employees as of December 31, 2025

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# Mission

A wide-angle, high-angle photograph of a large industrial factory floor. The space is filled with various pieces of machinery, including large metalworking equipment and a prominent vertical lathe on the right side with the brand name 'OGAWA' visible. Several workers in blue uniforms are seen operating or working near the machines. The floor is cluttered with tools, workbenches, and materials. In the background, there are large windows and a sign with Japanese characters. The overall atmosphere is one of a busy, well-equipped manufacturing environment.

**Bridging Technology  
to the Next Generation**

# Business Model - Serial Acquirer

- We are a “Serial Acquirer” that grows through a series of acquisitions at appropriate valuations
- We will continue to grow by conducting both new acquisitions and value creation efforts, i.e., driving organic growth and using the cash flow generated to further accelerate new acquisitions

## M&A at low valuations



About 500 new pipelines / year from M&A advisors



Preferred by sellers for our long-term ownership



Manufacturing sector focus



Experienced team



Radical standardization



Favorable financing terms

Growth through continuous acquisitions

## Cash Flow generation through value creation



- Unique Value creation playbook, NGP: NGTG<sup>(1)</sup> Growth Program

- Continuous Kaizen



- Encouraging collaboration among group companies

- Sharing best practices

Note:

(1) Abbreviation of our English company name, Next Generation Technology Group Inc.

# Basic Company Information

Company Name	Next Generation Technology Group Inc.	
Year of Establishment	July 2018	
Business	Serial acquisitions of manufacturing and manufacturing related companies Resale of an acquired company is not expected	
Number of deals under consideration	Cumulative Total: <b>2,543</b> (Establishment - March 2026)	
Number of companies acquired (M&A track record) <sup>(1)</sup>	<b>19</b> companies	
Number of Employees <sup>(2)</sup>	<b>1,322</b> employees	
Consolidated Financial Forecast (FY2026)	Net Sales	<b>23.0</b> billion yen
	Adjusted EBITDA	<b>4.0</b> billion yen
	Adjusted Profit	<b>2.0</b> billion yen

Note:

(1) Actual results since the company was established

(2) The number of employees on a consolidated basis that includes employees of the portfolio companies, as of December 31, 2025

# A Team Composed of Members with Diverse Backgrounds

## M&A

### Eiichi Arai CEO

- B.A. in Economics, The University of Tokyo
- Mizuho Securities
- Innovation Network Corporation of Japan
- Founded NGTG after traveling around the world

### Aiko Horie Director

- B.A. in Commerce and Management, Hitotsubashi University
- Mizuho Securities

### Toshiyuki Ohashi

- B.S., Electrical Engineering and M.S., Electronic Information Engineering, The University of Tokyo
- Goldman Sachs
- Innovation Network Corporation of Japan
- NeoCareer

### Taiga Suzuki

- B.A. in Commerce, Hitotsubashi University
- Mizuho Securities

### Toshiyuki Shiga Director

- Ex-COO and Representative Director of Nissan
- Chairman of Innovation Network Corporation of Japan

## Value Creation

### Yuichiro Tokuda

- B.S., Department of Systems Innovation, Faculty of Engineering and M.S. in Precision Machinery Engineering, The University of Tokyo
- Dr. in Electronic Engineering, Kyoto University
- Denso Corporation

### Yu Nagai

- B.S. in Mechanical Engineering and M.S. in Industrial Machinery Engineering, The University of Tokyo
- Certificated SME Management Consultant
- NTT Data Corporation

### Tetsuya Yamamoto

- B.A. in law and M.A. in law, The University of Tokyo
- Licensed Attorney
- Mori Hamada & Matsumoto LPC
- Boston Consulting Group
- Nissan Corporation

### Kayo Terada

- B.A. in Foreign Studies, Osaka University, majoring in German
- Pasona
- Cancer Scan

### Koji Sugiyama

- Professional Engineer
- CEO of Miyoshi (Current)
- Sanzo Kankyo Engineering (JFE Kankyo Technology)

### Shunya Kobayashi

- B.S. in Information and Communication Engineering
- Photron
- Baycurrent Technology

## Administration

### Koyo Ejiri Head of Administration

- B.A. in Law, Chuo University and MBA, Nagoya University of Commerce and Business
- CPA
- KPMG

### Nobuhiro Hirai

- B.A. in Economics, Rikkyo University
- CPA
- EY

### Keiko Ando

- B.A. in Science (Mathematics/Mathematical Science), Kyoto University
- CPA
- Kyoto Prefectural Government
- FUJIMI INCORPORATED

### Yukino Date

- B.A. in Economics, Kobe University and MBA, Kyushu University
- CPA
- Tohmatsu
- MITSUI MATSUSHIMA
- PwC

### Tomoki Yoshida

- B.A. in Business Administration, Kobe University
- Kamakura Shinsho

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# Market Environment Surrounding NGTG in Japan

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## Increasing Needs for Business Succession



- ✓ Aging and lack of successors in Japanese manufactures
- ✓ Of the 3.36 million SMEs<sup>(1)</sup> in Japan, 120,000 are profitable manufacturing companies<sup>(2)</sup>
- ✓ Negative perceptions of private equity funds remain

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## Borrower-Favorable Lending Environment



- ✓ Japan's lending interest rates have remained low compared to other countries
- ✓ In rural areas, where there are few quality companies, borrower-favorable terms are more acceptable to lenders

## Favorable Tailwinds for Japan-Based Serial Acquirers

Note:

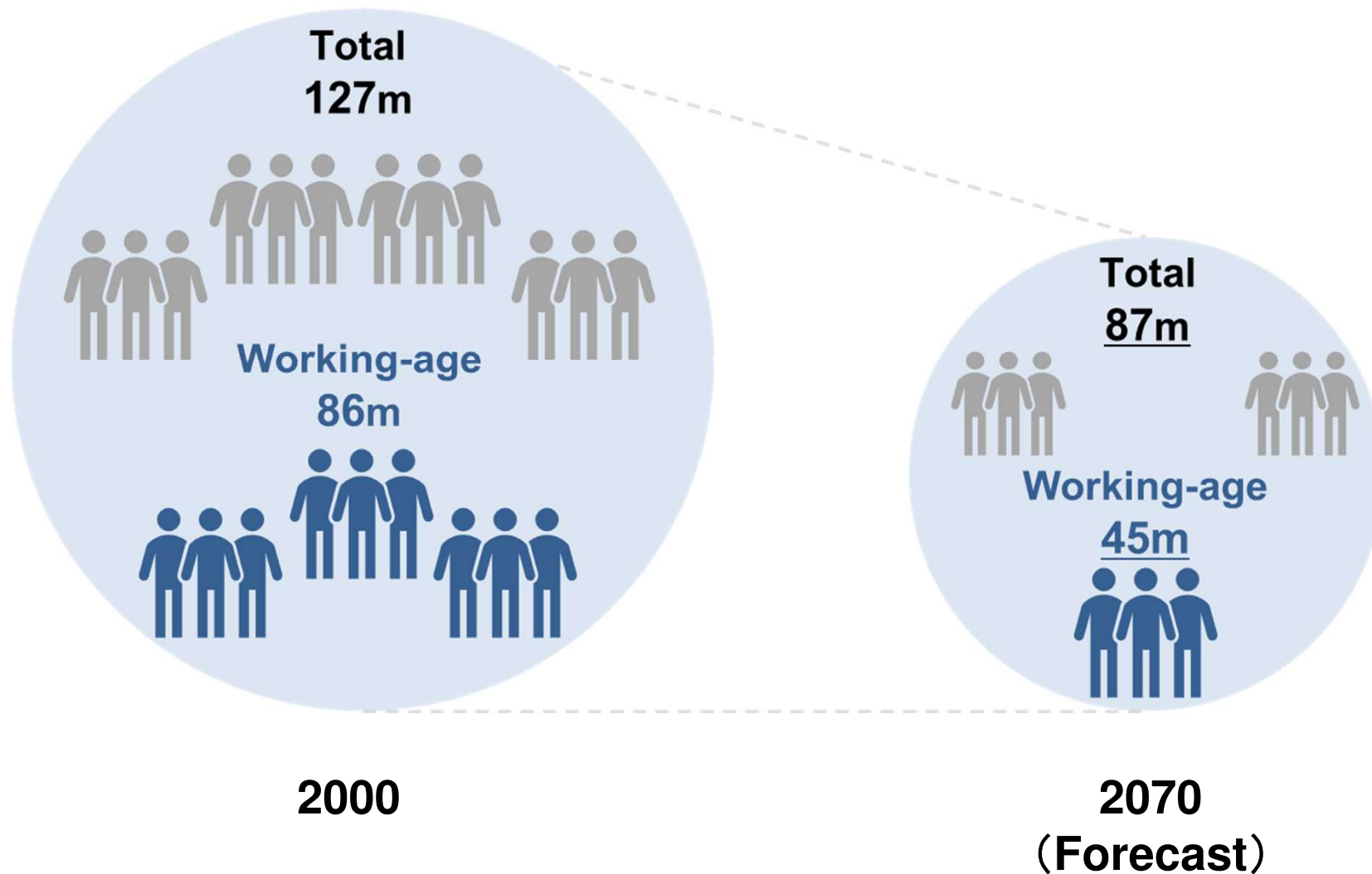
(1) The number of SMEs is as of 2021, and the scope of SMEs is based on the definition of companies treated as small and medium-sized enterprises or small businesses under the Small and Medium-sized Enterprise Basic Act

(2) Estimated by multiplying 37%, which is the ratio of profitable manufacturing companies in the tax authority's sample survey results, by the number of small and medium-sized manufacturing companies (340,000 as of FY2022)

Sources: White Paper on Small and Medium Enterprises 2024 (Small and Medium Enterprise Agency), Results of Sample Survey of Companies for FY2022 (National Tax Agency)

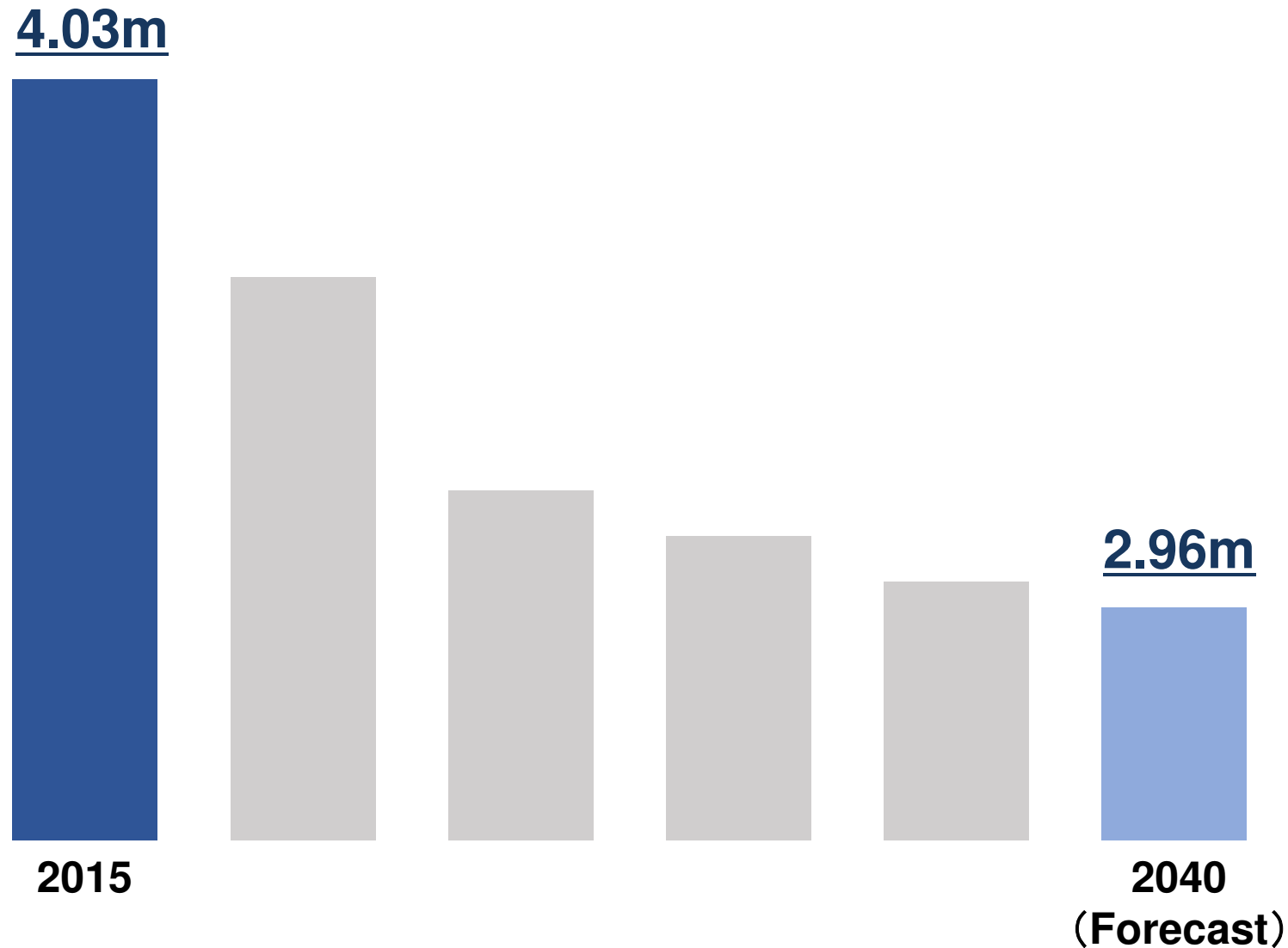
# 1) Increasing Needs for Business Succession - Population Decline in Japan

- Japan's total population is projected to decrease from 127 million in 2000 to under 100 million by 2070
- The working-age population (15-64) is expected to decline from 86 million in 2000 to 45 million by 2070



# 1) Increasing Needs for Business Succession - Decrease in number of companies

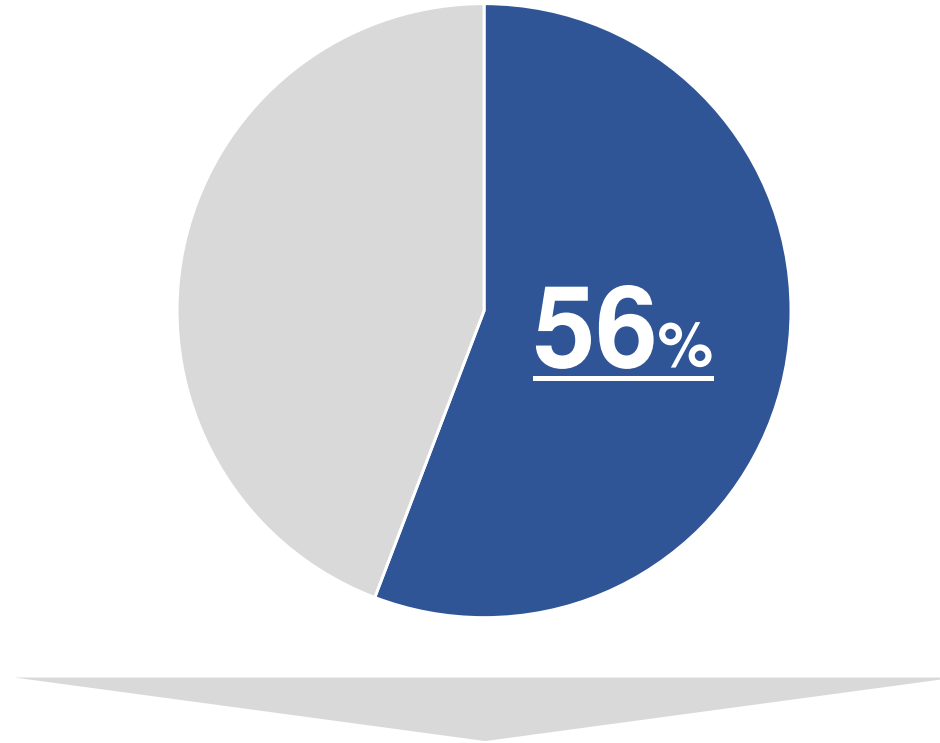
- The number of Japanese companies is expected to decline from over 4 million in 2015 to less than 3 million by 2040



Source: "Public Policy Review – Future Projections for Number of Businesses by Region, Vol.131" (POLICY RESEARCH INSTITUTE, Ministry Of Finance)

# 1) Increasing Needs for Business Succession - Closure of profitable companies

- Over half of the medium-sized enterprises<sup>(1)</sup> that went out of business in 2023 were profitable<sup>(2)</sup>



**M&A of Japanese SMEs holds great opportunities and social impact**

Note:

(1) Medium-sized enterprises refers to "small and medium enterprises" as defined in the Small and Medium Enterprise Basic Act, excluding "small enterprises"

(2) Source: "White Paper on Small and Medium Enterprises in Japan 2024" (Small and Medium Enterprise Agency)

# 1) Increasing Needs for Business Succession - Market size in Japan

SMEs in Japan <sup>(1)</sup>

**3.36 million companies**

Manufacturing SMEs in Japan

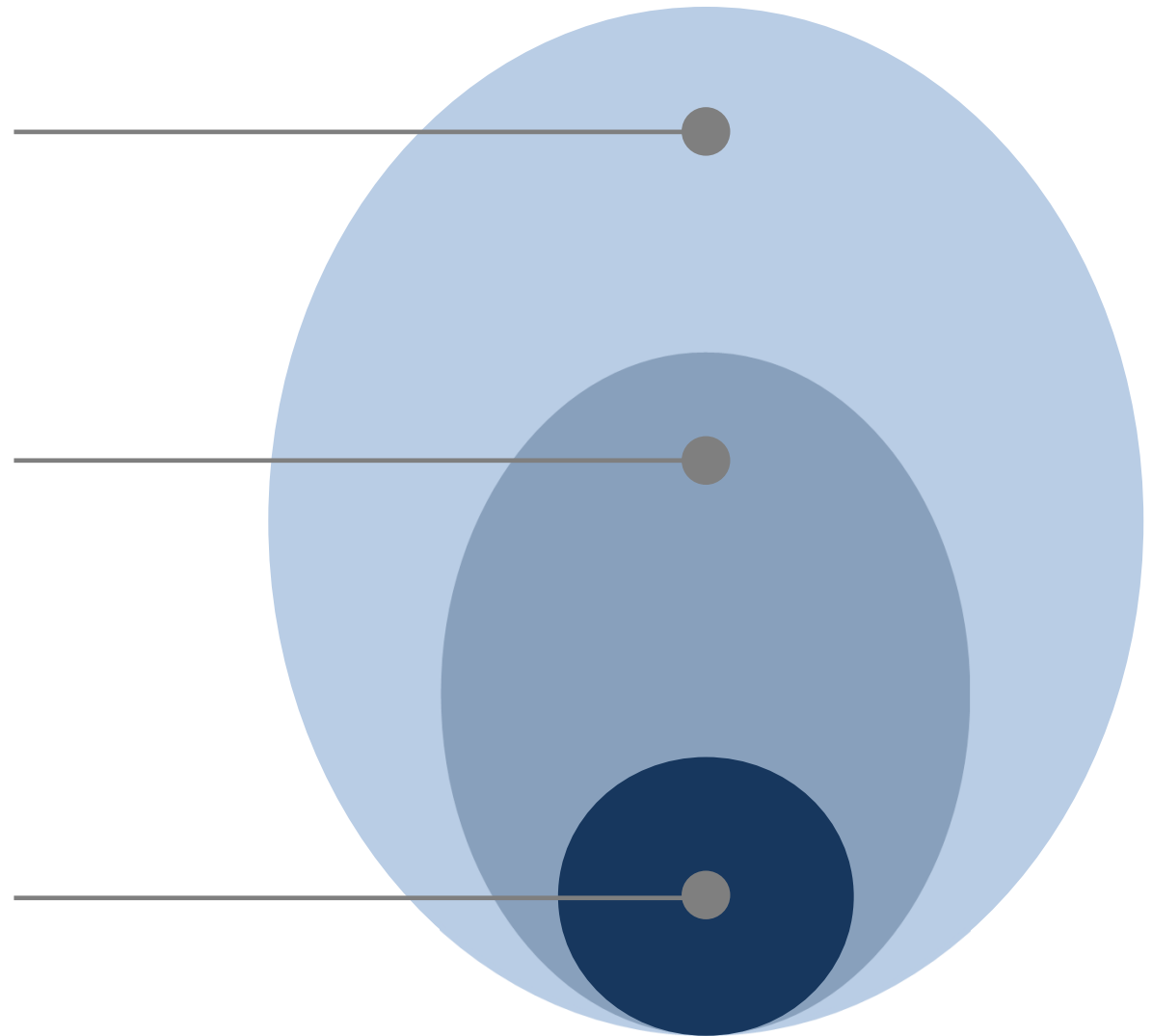
**340,000 companies**

Total Sales **138 trillion yen**

**Our Potential Target**

**Profitable manufacturing SMEs<sup>(2)</sup>**

**120,000 companies**



Note:

(1) The number of SMEs is as of 2021, and the scope of SMEs is based on the definition of companies treated as small and medium-sized companies or small businesses under the Small and Medium-sized Enterprise Basic Act

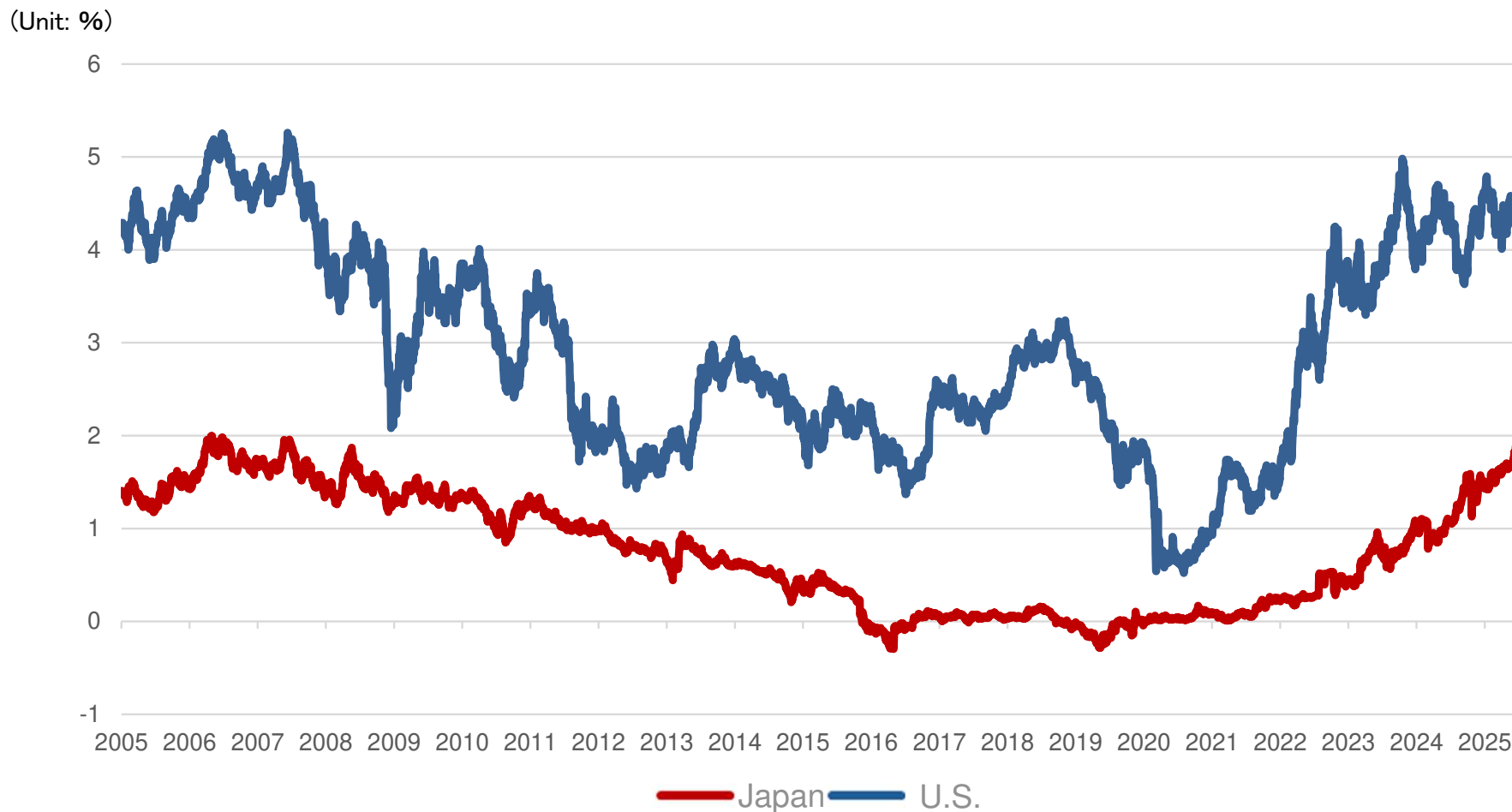
(2) Estimated by multiplying 37%, which is the ratio of profitable manufacturing companies in the sample survey results, by the number of small and medium-sized manufacturing companies (340,000 as of FY2022)

Sources: White Paper on Small and Medium Enterprises 2024 (Small and Medium Enterprise Agency), Results of Sample Survey of Companies for FY2022 (National Tax Agency), 2023 Basic Survey of Small and Medium Enterprise Facts (Small and Medium Enterprise Agency)

## 2) Borrower-Favorable Lending Environment

- While interest rates in the U.S. move up and down significantly in certain cycles, in Japan they have remained at low levels for many years, with limited fluctuations
- We will continue to closely monitor the impact of interest rate hikes by the Bank of Japan

### Comparison of 10-Year Treasury Bill Rates in Japan and the U.S. - Over the Past 20 Years



Source:

Japan: Ministry of Finance, JGB Interest Rate Information

U.S.: Federal Reserve Bank of St. Louis, Market Yield on U.S. Treasury Securities at 10-Year Constant Maturity

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# Reasons for Focusing on the Manufacturing Industry

## – High Margin, Potential for Global Expansion, and Less Competition



### Existence of High-Margin Businesses

- A sufficient number of high-margin companies exist, primarily within the B2B space

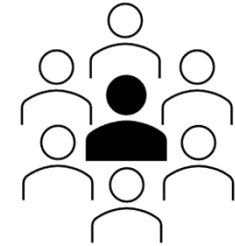
- ✓ Reviewed numerous companies for sale from a large pool of attractive target companies



### Potential for Global Expansion

- Japan's manufacturing excellence continues to command recognition

- ✓ With unique technical capabilities, expansion into international markets is viable
- ✓ In the future, we will also look to conduct M&A in Asia, where similar business succession issues are likely to arise



### Less Competition

- As buyers should understand the technologies of target companies, compared to IT, HR, and other sectors, there is little competition, including from PE funds

- ✓ Less competition allows us to acquire high-performing companies at attractive valuations

# Current Investment Criteria

<b>Industry</b>	<ul style="list-style-type: none"><li>• Manufacturing industry<ul style="list-style-type: none"><li>– Interested in companies with core technologies that support industries, rather than those with cutting-edge innovations</li><li>– Do not typically consider operational synergies</li><li>– Fabless companies are also within our target scope</li></ul></li><li>• Manufacturing related business<ul style="list-style-type: none"><li>– Any company that operates a business that underpins the manufacturing industry (i.e. trading companies, rental, construction, maintenance, inspection and measurement, IT, etc.)</li></ul></li></ul>
<b>Ownership ratio</b>	<ul style="list-style-type: none"><li>• 100% as a general rule</li></ul>
<b>Profitability</b>	<ul style="list-style-type: none"><li>• Only high-profitability companies</li><li>• Do not engage in turnaround deals</li></ul>
<b>Valuation</b>	<ul style="list-style-type: none"><li>• EV/EBITDA multiple<sup>(1)</sup></li></ul>
<b>Typical Financing Terms</b>	<ul style="list-style-type: none"><li>• Low interest rate</li><li>• Long-duration repayment schedule</li><li>• No or few Financial Covenants<sup>(2)</sup></li></ul>

Note:

(1) An index calculated by dividing enterprise value (= Equity Value + Net Debt) by EBITDA (operating profit + depreciation and amortization + amortization of goodwill), and widely used as a measure for comparing valuations
























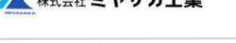















(2) Covenants are obligations or restrictions that the borrower side assumes when raising funds through loans or bonds. Among them, financial covenants refer to financial standards to be met by the borrower, which require the borrower company to maintain a certain level of interest-bearing debt, net assets, and profits, etc

# Completed 19 Acquisitions Since Inception



# List of Portfolio Companies

- Our portfolio companies are diversified across a wide range of sectors within the manufacturing industry, making our group structure less vulnerable to fluctuations in specific end markets

Company Name	Business	Customer Industry
<b>TOSHIMA</b>	<b>MS Division of Toshima Manufacturing</b>	Sputtering target Superconductivity, Battery, Research institution 
	<b>PT Division of Toshima Manufacturing</b>	Cold forging and press processing Automobile 
<b>Toshima Thailand</b>	Cold forging and press processing Audio, Generators 	
 <b>Toyo Mark</b>	Resin film printing and molding Artwork, Transportation, Housing 	
 <b>FA Shinka Technology</b>	Automatic soldering equipment FA equipment, Telecommunications 	
 <b>MSC Manufacturing</b>	Sheet and coil material cutting machines Machine manufacturer 	
 <b>Shinohara Manufacturing</b>	Processing and winding machines for high-performance films, metal foils, and paper Optical film, Separator 	
 <b>Kyowa Seiko</b>	Machining and cutting Machine manufacturer 	
 <b>Kimpou Meltec</b>	Precision sheet metal processing and metal foil processing Machine tools, Train 	
 <b>Aero Craft Japan</b>	CFRP, metal parts Racing 	
 <b>Amatori</b>	Machining and cutting Electronics, Semiconductor 	
 <b>Tiock</b>	Road information board Construction 	
 <b>Miyasaka Industries</b>	Metal Grinding and Proprietary Products Industrial Equipment, Disaster Prevention, and Welfare 	
 <b>Suntec Industry</b>	Annealing, shot blasting, and metal surface lubrication treatment Automobile, Bicycle 	
 <b>Kanda Iron Works</b>	Machining and cutting Train, Industrial Equipment 	
 <b>Alpha System</b>	Designing, manufacturing, and selling of power supply equipment Train 	
 <b>Yamatai</b>	Casting and machining of parts for industrial machinery and automobiles Industrial Equipment 	
 <b>Taga</b>	Manufacturing of metal spring components for automotive brake and EVs Automobile, EV 	
 <b>Advance</b>	Used forklift sales, purchase, export, rental, and maintenance Overall manufacturing sector 	
 <b>Horikoshi-Seiki</b>	Machining and cutting Industrial Equipment, Semiconductor 	
 <b>Osaki</b>	Manufacturing of electromagnetic clutches, brakes, and slip rings Industrial Equipment 	

# Strengths at Each Step of the M&A Process

## Sourcing

- ✓ Strong network of more than 350 M&A advisors
- ✓ Extensive pipeline of 2,543 deals since inception, with about 500 deals under review in a year
- ✓ Screening only high-profitability companies

## Meeting with Sellers

- ✓ Due to our commitment to long-term ownership, the autonomy and independence of individual companies, and our focus on the manufacturing industry, we often receive high praise from sellers
- ✓ Flexible approach that accommodates the seller's preference for how long they wish to continue working

## LOI Submission

- ✓ Detailed presentations of post-acquisition initiatives that allow sellers to envision the future within our group
- ✓ Valuation based on a disciplined EV/EVBITDA multiple

## Due Diligence and Negotiation

- ✓ Conducting due diligence with trusted legal, accounting, and tax advisors
- ✓ Addressing identified issues through valuation and/or definitive agreements

## Financing

- ✓ Non-recourse loan through an SPC for each company
- ✓ Ability to obtain favorable terms based on strong trusting relationships with financial institutions
  - High leverage relative to EV
  - Low interest, long-duration, and no or a few financial covenants

## Closing

- ✓ Adjusting the closing timing based on the seller's preference
- ✓ Beginning search for an external hire for the new CEO prior to closing

# Strong relationships with over 350 advisors

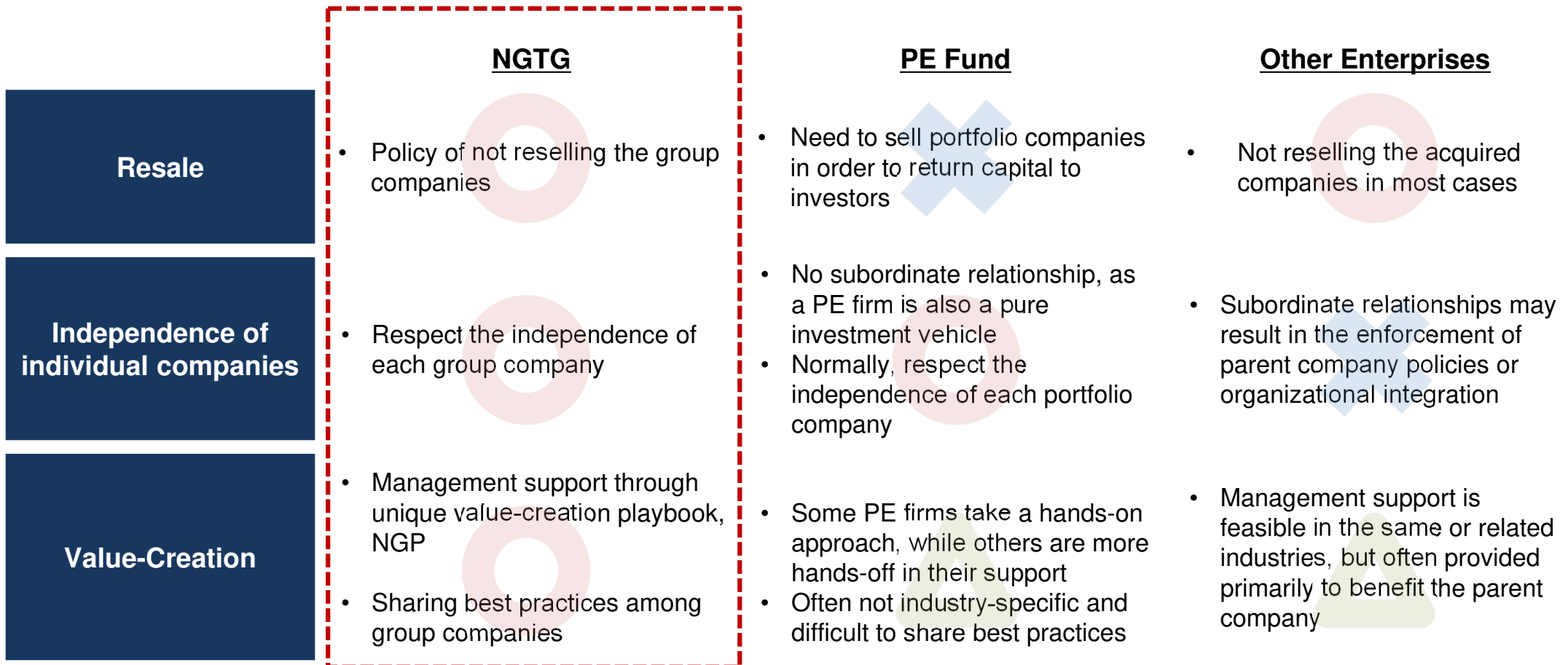
- Through our network of over 350 advisors, in addition to referrals from our own group network, we continuously develop our M&A pipeline

## Major sourcing channels (in no particular order)

External	SME M&A advisor	<ul style="list-style-type: none"> <li>• Japan M&amp;A Center, Strike, M&amp;A Capital Partners, M&amp;A Research Institute, TBC, fundbook, GOEN Capital, M&amp;A Loyal Advisory</li> <li>• M&amp;A Best Partners, Integroup, Yamada Consulting, ONDECK, RECOF, Management Succession Support, Frontier Management, NEWOLD CAPITAL and many others</li> </ul>
	Financial Institution	<ul style="list-style-type: none"> <li>• City banks: MUFJ Bank, Mizuho Bank, Sumitomo Mitsui Banking Corporation, Resona Bank</li> <li>• Regional banks: Hachijuni Bank, Kyoto Bank, Fukuoka Bank, Bank of Yokohama, Chiba Bank, Gunma Bank, Hokuriku Bank, Shizuoka Bank, Saitama Resona Bank, Daishi Hokuetsu Bank, Hyakugo Bank, Kiyu Bank, Towa Bank and many others</li> <li>• Securities companies: SBI, Nomura, Daiwa, SMBC Nikko, Mizuho</li> </ul>
	Public Institution	<ul style="list-style-type: none"> <li>• Business succession support centers: Tokyo, Chiba, Kanagawa, Kyoto, Shizuoka, Fukushima, and many others</li> <li>• Japan Finance Corporation, Shoko Chukin Bank, Development Bank of Japan, Government-affiliated funds, Ministry of Economy, Trade and Industry, Small and Medium Enterprise Agency</li> </ul>
	Tax/CPA Firm	<ul style="list-style-type: none"> <li>• Large accounting firms, local accounting firms</li> <li>• Major tax accounting firms, local tax accounting firms</li> </ul>
Internal		<ul style="list-style-type: none"> <li>• Our network of advisors and other members</li> <li>• Network of former owners of the portfolio companies</li> <li>• Business partners and peers of the portfolio companies</li> </ul>

# Strengths as a Preferred Buyer

- By leveraging our strengths, we can structure proprietary deals. Even in competitive situations, sellers often choose us for reasons beyond price
- The number of serial acquirers in the manufacturing industry is relatively small compared to the market size, primarily due to the challenges of initial fundraising and team formation
- Resulting in attractive entry valuations based on EV/EBITDA multiple



# Addressing Diverse Business Succession Needs

- We provide tailored solutions to meet the diverse succession needs of current owners, which is one of the reasons sellers often choose us

When to Retire	Next CEO	Our Plans	Track Record		
1	Want to retire after a transition period of ~5 years	Former owner continues to serve as CEO	<ul style="list-style-type: none"> <li>• Support the former owner/CEO to select and train candidates for the next CEO</li> <li>• Smooth succession within the timeframe desired by the former owner/CEO</li> </ul>	 <p data-bbox="1877 534 2163 727">An employee succeeded to the CEO position after transition period, with the former CEO becoming a Chairman / Advisor</p> <p data-bbox="1877 791 2190 950">Training candidates to be the next CEO within the company by collaborating with former owner / current CEO</p>	
2	Won't retire soon but want to grow the company with NGTG	Former owner continues to serve as CEO	<ul style="list-style-type: none"> <li>• Implement operational improvements with the CEO</li> <li>• Train future successors within the company</li> </ul>	 <p data-bbox="1877 1113 2145 1206">The former owner continues to serve as CEO</p>	
3	As soon as possible	No candidate within the company	<ul style="list-style-type: none"> <li>• External hire of new CEO via our networks</li> <li>• NGTG collaborates closely during the start-up phase</li> </ul>	 <p data-bbox="1877 1315 2208 1483">External hire or member of NGTG also serves as president → An employee succeeded to the CEO position</p> <p data-bbox="1877 1517 2033 1550">External hire</p>	

# Our Strengths in Fundraising

- We have leveraged our unique strengths to secure financing from financial institutions on favorable terms
- Maintain consolidated leverage level and continue new acquisitions with a highly capital-efficient structure

## Our Strengths appealed to financial institutions



**Deal-making with high-profitability companies**



**Strong team**



**Trust based on a proven track record**



**Social significance**

## Typical borrowing terms

- ✓ Low interest rate
- ✓ Long-duration repayment schedule
- ✓ No or a few financial covenants
- ✓ High leverage relative to enterprise value

## Leverage level (on a consolidated basis)

- ✓ Consolidated financial leverage level is managed using the Net Debt <sup>(1)</sup> / Adjusted EBITDA
- ✓ Net Debt / Adjusted EBITDA Assuming 3.0-4.0x to be an appropriate level

Note:

(1) Net Debt = Long-and short-term debt + long-and short-term bonds + long-and short-term lease obligations - cash and cash equivalents - long-term deposits - investment securities

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FY2026 Q1 Financial Results

FY2026 New Acquisition

Appendix: Company Overview

- Market Environment
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# NGP: NGTG Growth Program

- The NGP, a structured value creation playbook, is applied to newly acquired company to provide efficient and effective growth support

## NGP: NGTG<sup>(1)</sup> Growth Program

- Our proprietary value-creation playbook that is modeled after Danaher's Danaher Business System (DBS)
- Weekly updates based on successes and failures at each group company

### Effective support by stage

First 6 months

- Understand the current situation through 1-1 meetings with employees
- Introduce some NGP initiatives(e.g., IT tools, review of organizational structure, etc.)
- Business plan development

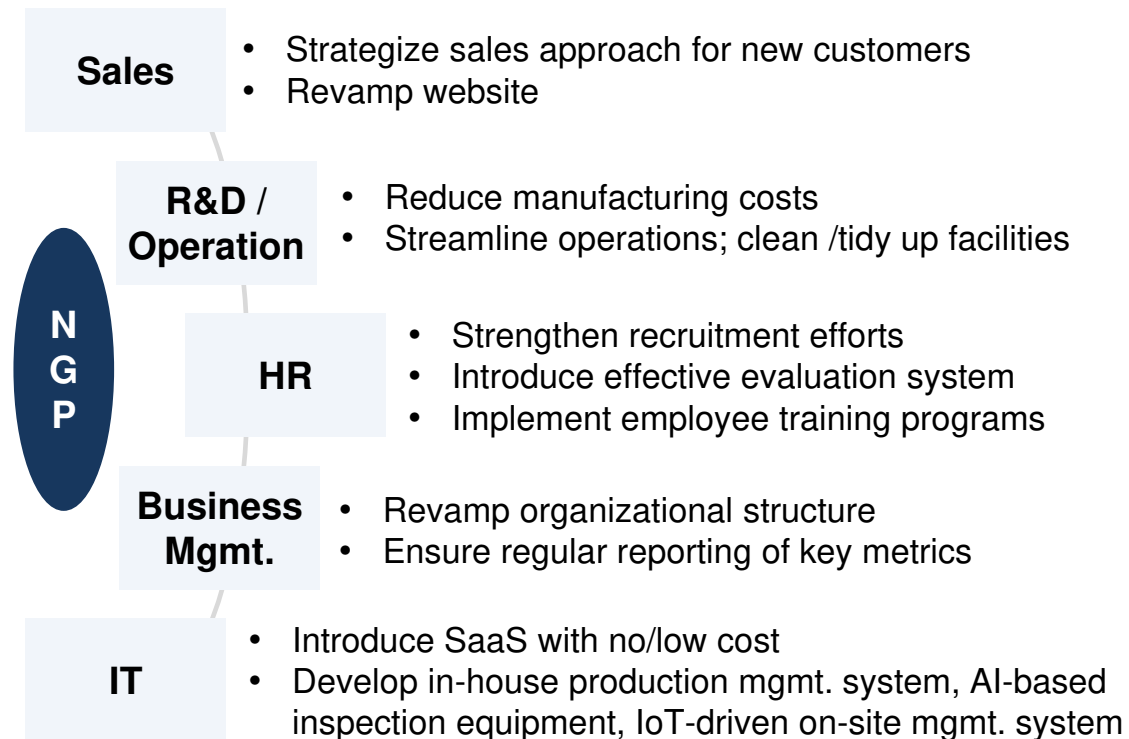
From 6 months to 2 years

- Execute business plans
- Provide a wide range of growth support measures

From 3 years onwards

- International expansion
- Bolt-on M&As

### Comprehensive support

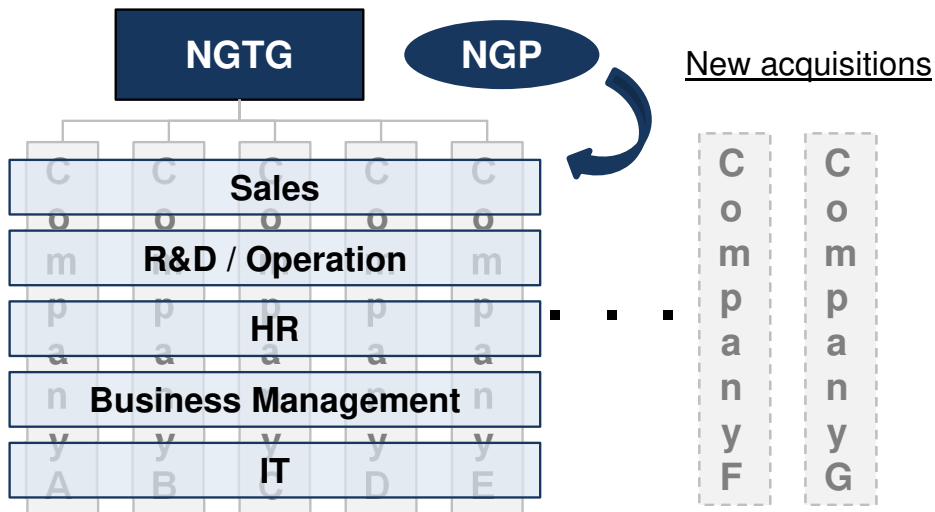


Note: (1) Abbreviation for Next Generation Technology Group, our company name in English

# Collaboration within Group

- Many companies experience similar management challenges despite differences in their products and markets. Growth support through group collaboration has proven effective
- By actively encouraging interaction within the group, we share best practices and provide support across all areas, from sales to employee training

## Foster collaboration across different areas

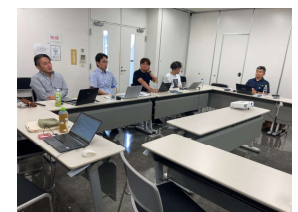
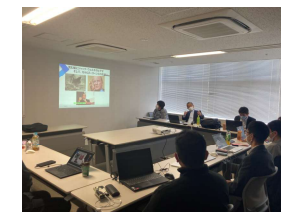


[Interaction within Group]

## Specific examples of intra-group collaboration

### Opportunities for interaction within the group

- ✓ Customer referrals
- ✓ Mutual site visits, information exchanges among technicians
- ✓ Sharing of supplier information, utilization of machinery trading companies within the group
- ✓ Group joint training (new graduate training, CEO's academy, etc.)
- ✓ Monthly president's meeting, young leader's meeting
- ✓ NGTG Awards (Grand prize for the best Kaizen proposal)



[CEO's academy and employee training]

### Developing NGP by sharing best practices

- ✓ Weekly NGP updates based on successes and failures that have emerged from the trials and errors of each company
- ✓ Through NGP, companies can mutually enhance each other by sharing best practices

# Post-Acquisition Initiatives at Toshima Manufacturing (Implementation of NGP)

## Post-Acquisition Initiatives

### Step 1

- Conducted individual interviews with all 250 employees, including those in Thailand. An opportunity for mutual understanding
- Customer visits
- Market and competitive research
- Sought insights from external advisors

### Step 2

#### Sales

- Strategizing sales approaches for new customer acquisition
- Revamping the website and web marketing strategies
- Cost analysis and price increases for existing products

#### Operation

- Driving projects to lower manufacturing costs
- Adapting investments to align with customer requirements
- Cleanup activities and comprehensive 5S implementation
- Introducing 3D CAD and 3D printers

#### HR

- Introduce a personnel evaluation system that incentivizes effort
- Revamp the organizational structure to enhance cross-departmental communication
- Strengthen recruitment efforts for new graduates/mid-career
- Revamp the education system

#### Business Mgmt

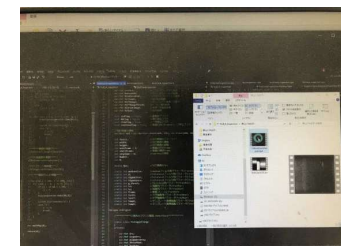
- Shift in decision-making process from owner-management to team-management
- Formulate budget, capex plans, and analysis of business metrics
- Regular financial reporting at morning meetings and assessing bonus allocations based on achievements

#### IT

- Implement IT tools / Cloud storage services such as Slack, Zoom, Google Calendar, free, self-developed production trace system, and Asprova
- Introduce image inspection equipment
- Leverage IoT for improved production management and manufacturing efficiency



NGTG members deepening their understanding of the site



Newly introduced AI-based image inspection system



Training for section chiefs

# Examples of NGP execution (1): Website and Production System

## Website revamp

- Issue
- Toshima's website doesn't rank high in Google search results for relevant products and technologies
  - Website visits do not translate into inquiries from potential customers
  - Display issues when accessing the website on a smartphone

- Action & Results
- Installed a website improvement project involving young employees to revamp the website with SEO strategies
  - Analyzed traffic using Google Analytics and Search Console. Spent minimal advertising expense.
  - Attained higher search result rankings (3rd to 1st page) for the keyword "cold forging," resulting in increased site visitors and inquiries

### Improved website



Note: Examples from Toshima Manufacturing

## In-house production system

- Issue
- Toshima Manufacturing's parts division faced challenges in tracking inventory locations and quantities
  - Excessive intermediate inventory and limited on-site storage space

- Action & Results
- NGTG members developed a system using FileMaker, a non-coding software
  - Employees input work details on iPads deployed at work allowing real-time tracking of produced items (intermediate inventory)
  - The system is being refined on field feedback for enhanced usability

### Production Result Registration Screen

The screenshot shows a web-based form for registering production results. It includes fields for '作業日' (Date) set to 2021/07/06, '製品' (Product) as シェル M Z 21-135, and '工程' (Process) as 023942-01-06-#1 ブランク. Below these are tables for '製造・検査実績' (Production/Inspection Results) and '作業者、所要時間' (Workers and Required Time). The production table lists items like 'no2', 'no1', and 'AA' with their respective quantities and quality counts. The worker table lists five workers with their assigned times.

On-site registration of production numbers by lot, workers, working hours, and equipment used

### Inventory Database Screen

The screenshot shows an 'Inventory Database Screen' with a table of production and inventory data. The table has columns for '工程(代名)', '発注日', '発注数量', '在庫数量', '下品数', '不良数', and '現在数量'. It lists various production lots and their corresponding quantities and inventory status.

工程(代名)	発注日	発注数量	在庫数量	下品数	不良数	現在数量
1 ブランク	2021/06/30	120	500	0	0	120
2 プレス1工程 (P1)	2021/06/30	0	500	0	0	500
3 プレス2工程 (P2)	2021/06/30	900	0	0	0	200
4 切歯	2021/06/30	0	250	0	0	40
5 ボンデ (調整用)	2021/06/30	1200	740	0	0	640
6 ボンデ (バーカー)	2021/06/30	100	800	0	0	300
7 ボンデ (バーカー)	2021/06/30	250	900	0	0	1150

After registering the date in the system, it is immediately reflected in the inventory list.

# Examples of NGP execution (2): IoT-Driven On-site Management System

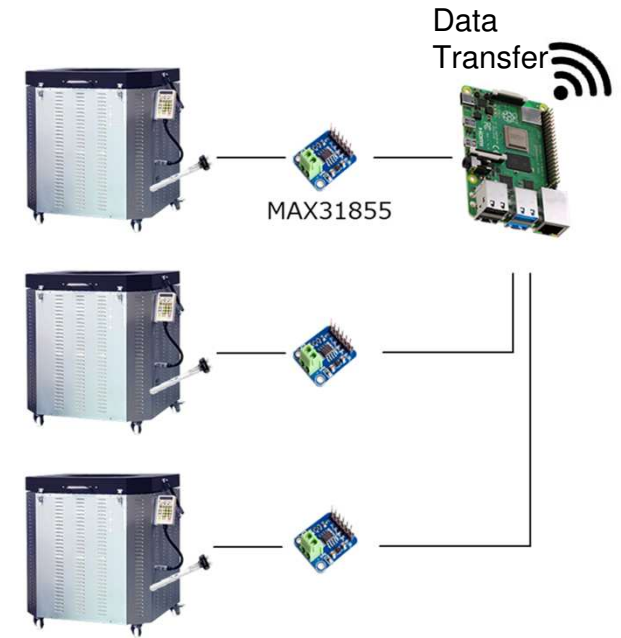
## Development and installation of IoT systems

Issues

- They wanted a system that enables automated collection of manufacturing data, including machine operation status, production state, and real-time factory visuals
- Gather factory conditions, including temperature and humidity
- Utilize varied data to enhance productivity
- Create a system in-house on a tight budget

Action & Results

- Collecting process data through budget-friendly sensors and devices
- Designing unit housings using 3D printers to match installation spots. Utilizing Wi-Fi within the factory to eliminate cables. Solar panels for power supply
- Enabling real-time information sharing between sensors/devices and individual employees through Slack or LINE notifications
- Incorporating abnormality detection systems to alert machine anomalies like overheating
- Cloud-based data collection. AI-based failure prediction



**【 Hardware setup 】**

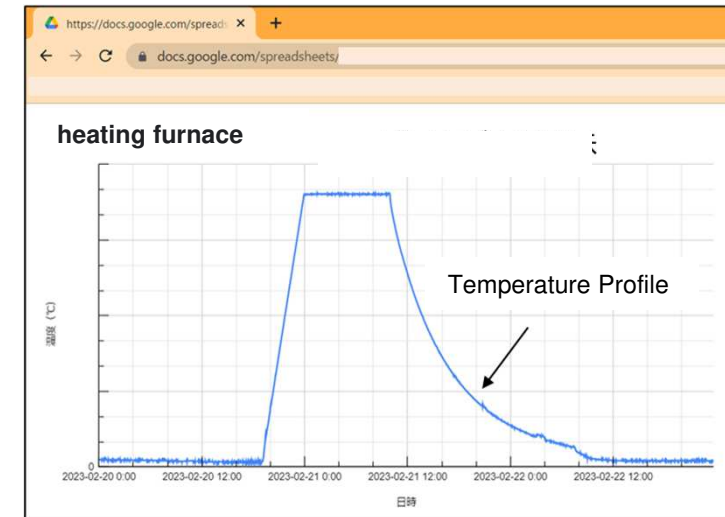


**【 Manufacturing machines 】**

Date and time  
Reference thermoelectromotive force  
Temperature

	A	B	C	D	E
	time	app_temp	ref_temp	vol_mv	temp
2	2022-02-17 0:00	110.5	21.438	3.67612	437.05
3	2022-02-17 0:01	110.5	21.562	3.471	436.64
4	2022-02-17 0:02	110	21.5	3.65593	434.9
5	2022-02-17 0:03	109.75	21.562	3.64005	433.72
6	2022-02-17 0:04	109.5	21.562	3.62973	432.75
7	2022-02-17 0:05	109	21.562	3.60909	430.8
8	2022-02-17 0:07	108.5	21.562	3.58845	429.84
9	2022-02-17 0:08	108.25	21.5	3.56869	429.07
10	2022-02-17 0:09	108	21.5	3.57037	427.68
11	2022-02-17 0:10	107.5	21.625	3.54458	424.7
12	2022-02-17 0:11	107.25	21.5	3.53942	424.14
13	2022-02-17 0:12	107	21.5	3.5291	423.15
14	2022-02-17 0:13	106.75	21.625	3.51362	421.75
15	2022-02-17 0:15	105.75	21.5	3.4775	418.22
16	2022-02-17 0:17	105.5	21.562	3.46462	417.02
17	2022-02-17 0:19	104.75	21.438	3.43879	414.46
18	2022-02-17 0:20	104.5	21.438	3.42947	413.47
19	2022-02-17 0:21	104.25	21.5	3.41559	412.27
20	2022-02-17 0:23	103.75	21.5	3.39495	410.28
21	2022-02-17 0:24	103.5	21.438	3.38719	409.5
22	2022-02-17 0:25	103.25	21.438	3.37687	408.51
23	2022-02-17 0:26	102.75	21.312	3.36143	406.95
24	2022-02-17 0:27	102.5	21.375	3.34852	405.75
25	2022-02-17 0:29	101.75	21.312	3.32016	402.98
26	2022-02-17 0:30	101.75	21.312	3.32016	402.98
27	2022-02-17 0:31	101.25	21.25	3.30208	401.21
28	2022-02-17 0:32	101	21.25	3.29176	400.22
29	2022-02-17 0:43	98	21.188	3.17049	388.51
30	2022-02-17 0:44	97.5	21	3.15761	387.15

**【 Data collected from machines 】**



**【 Visualization of temperature profile in a web browser 】**

Note: Examples from Toshima Manufacturing

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FY2026 Q1 Financial Results

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# Investment Highlight

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1

Given the aging population, M&A activity in the manufacturing sector is expected to increase, creating opportunities to acquire high-profitability companies at attractive valuations

2

Leveraging Japan's low interest rates and excess funds in financial institutions, we secure a highly leveraged financial package from banks, to execute acquisitions

3

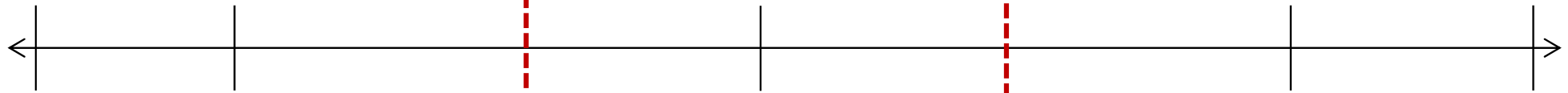
By standardizing processes and pursuing synergies across the group, we create value in acquired companies, generate stable cash flow, and execute serial acquisitions

# NGTG's Positioning among Peers Driving Growth Through M&As

## Pure investment

## Serial Acquirer

## Integration



**Next Generation  
Technology Group**

**Berkshire  
Hathaway**

**SoftBank  
Group**

**Danaher**

**GENDA**

**Nidec**

**General  
Electric**

- Investment firm founded by Warren Buffett
- Investments in a wide range of industries

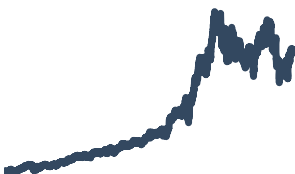
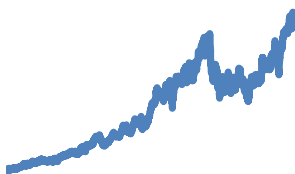
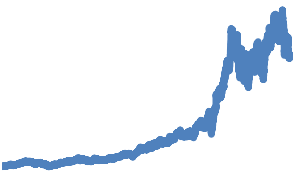
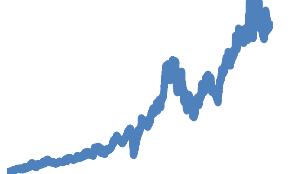
- Investment company that also uses external capital to invest in a wide range of AI-related companies

- Independence of each company, not on integration
- Focus on sharing best practices within the group
- Flywheel Effect: Acquisition
  - Value creation
  - Cash flow generation
  - Further acquisitions

- Growth through M&As centered on motors
- Introducing the founder's spirit

- Introduce GE culture represented by Six Sigma and Black belt

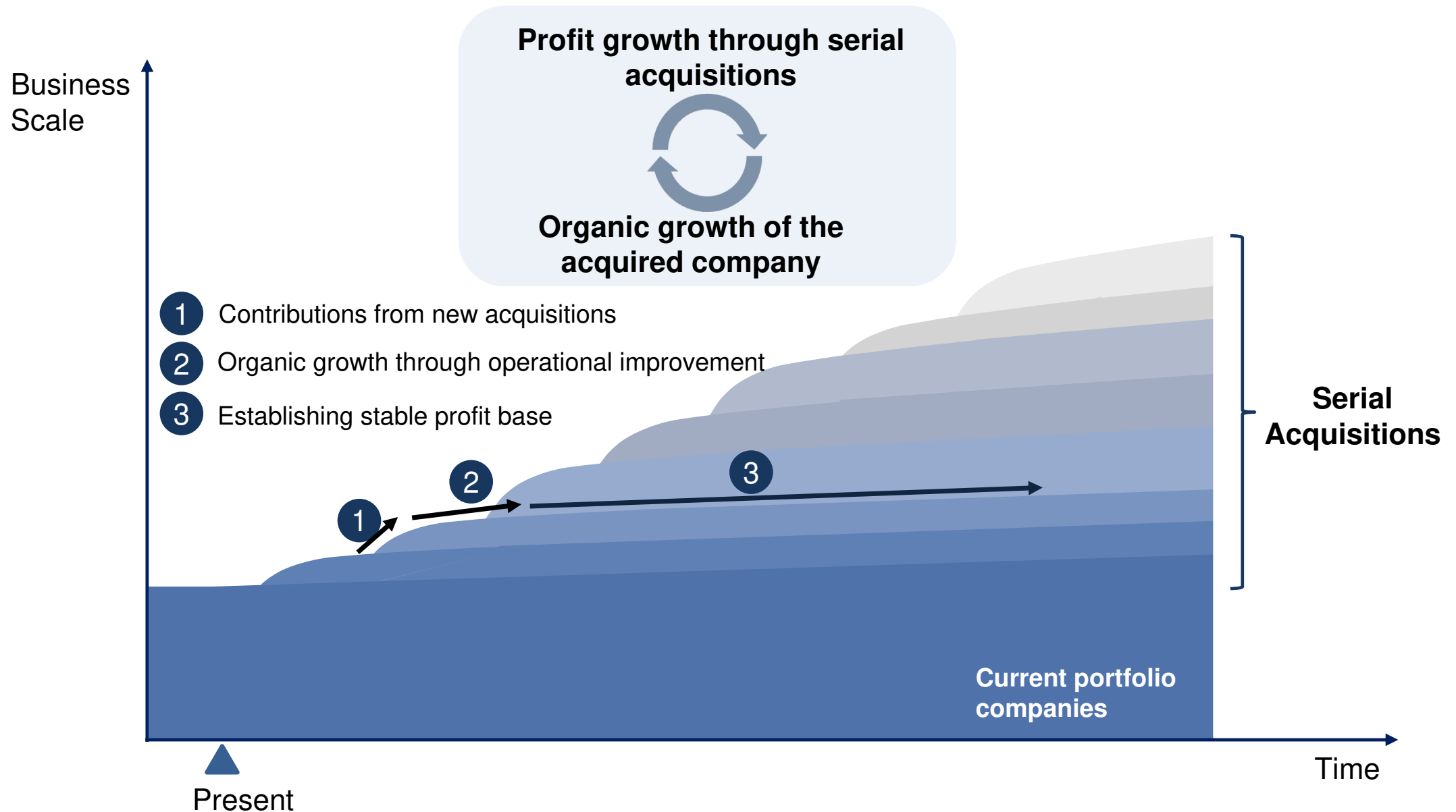
# Serial Acquirer Case Study

	North America	Europe		
	Danaher	Halma	Indutrade	Lifco
HQ	US	UK	Sweden	Sweden
Establishment	1984	1894	1978	1946
# of Group Companies	Not disclosed	49	223	275
Sales <sup>(1)(2)</sup>	24.6B USD	3.0B USD	3.5B USD	3.1B USD
Share Price Chart <sup>(3)</sup>				
Feature	<ul style="list-style-type: none"> <li>■ Focus on life science, diagnostics, and biotechnology</li> <li>■ Implementing Danaher Business System (DBS)</li> </ul>	<ul style="list-style-type: none"> <li>■ Focus on safety, environmental, and health markets</li> <li>■ Independent profit system</li> <li>■ Hands-off business operations</li> </ul>	<ul style="list-style-type: none"> <li>■ Focus on social infrastructure manufacturing, medical, etc.</li> <li>■ Not pursue business synergy</li> </ul>	<ul style="list-style-type: none"> <li>■ Focus on Dental and Construction</li> <li>■ Emphasis on independence of each company</li> </ul>

Note:  
 (1) Figures for each company as of December 31, 2025  
 (2) The exchange rates are converted as follows: 1JPY = 0.006USD, 1GBP = 1.35USD, 1SEK = 0.11USD  
 (3) Share price changes from each company's listing date until December 31, 2025  
 Source: Each company's disclosed materials, each company's website, Yahoo Finance

# Illustrative Diagram of Our Future Growth

- We aim for medium-to long-term growth through both organic value creation of acquired companies and continuous M&A



Note: The above illustrates our medium- to long-term growth vision for the business scale and does not guarantee specific numerical changes in performance

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FY2026 Q1 Financial Results

FY2026 New Acquisition

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# Portfolio (1) : Toshima Manufacturing

- On November 29<sup>th</sup>, 2019, NGTG acquired shares from Kentaro Kimoto

Location	1414 Shimo-nomoto, Higashimatsuyama City, Saitama, Japan
Business Description	<p>2 business units + 1 Thai subsidiary</p> <ul style="list-style-type: none"> <li>• Material Systems Business (Chemical materials, mainly sputtering targets)</li> <li>• Parts Business (Automobile parts cold forging and pressing)</li> <li>• Toshima Thai (Speakers, generators, automobile parts cold forging and pressing)</li> </ul>
CEO	<p>Prior to acquisition: Kentaro Kimoto (former 100% shareholder, age:44) He stepped down from CEO and supported the management as the Chairman and advisor for six months</p> <p>Post-acquisition (2019/11 to 2021/12): Eiichi Arai (concurrently CEO, NGTG)</p> <p>Post-transition period (from 2022/1): Tsugio Saito (former employee of Toshima Manufacturing)</p>
Employees	225 (Japan:175 + Thailand:50)



## Business / Product Images

### MS Business

- Battery Materials
  - All-solid-state Lithium Ion Battery
- Energy Device Materials
  - Superconductivity
  - Artificial photosynthesis
  - Thermoelectric conversion
- Advanced Functional Materials
  - Piezoelectric and ferroelectric materials
  - Magnetic device



### Parts Business

- Automotive Parts



Note: Number of employees as of December 31, 2023

# Portfolio (2) : Toyo Mark

- On December 10<sup>th</sup>, 2020, NGTG acquired shares from Kazuhiko Sasaoka and others

Location	5465 Oaza-Nakasu, Suwa City, Nagano, Japan
Business Description	Resin printing, resin processing
CEO	<p>Prior to the acquisition: Kazuhiko Sasaoka (former major shareholder, age:65. Post-transaction, he stepped down from CEO and supported the management as an advisor for 6 months.)</p> <p>Post-acquisition (2020/12 to 2022/3): Masami Onishi (recruited from outside via an agent; experienced professional management; most recently CEO of Hotta Marusho Co, listed company in TSE)</p> <p>Post-acquisition (from 2022/4): Masashi Mizuno (former employee of Toyo Mark)</p>
Employees	44



## Business / Product Images

### Artwork



フィルムインサート部品



下段 インサート  
上段 成形品



フィルムインサート部品



左 スパイダー成形品  
右 インサート用フィルム

### Automobile



カーナビパネル



車載文字盤

### Others



自販機カード読み取り



携帯電話・カメラ部品  
NC切削加工



自販機用ゲーム



操作パネル  
メンブレン  
スマホ飛散防止フィルム

Note: Number of employees as of December 31, 2023

# Portfolio (3) : FA Shinka Technology

- On February 10<sup>th</sup>, 2021, NGTG acquired shares from Kaoru Yamaguchi and others

Location	Headquarters: 102-7, Iwasaki-cho, Watari, Fukushima City, Fukushima, Japan Fukushima Office: 9-11 Houkidamaebakke, Fukushima City, Fukushima, Japan R&D Center: 78-1122 Higuchi, Tonai, Towada City, Aomori, Japan
Business Description	Development and manufacture of automatic soldering machines, etc.
CEO	-2024/6: Kaoru Yamaguchi (Former major shareholder, age:59; he continued to serve as a CEO after the transaction and is now supporting management as an advisor)  2024/7- : Nozomi Kuwajima (age:50, former employee of FA Shinka Technology)
Employees	21



## Product Images



Note: Number of employees as of December 31, 2023

# Portfolio (4) : MSC Manufacturing

- On July 30<sup>th</sup>, 2021, NGTG acquired shares from Kenji Tokukatsu and others

Location	2-1076 Yashio City, Saitama, Japan
Business Description	Manufacture and sale of sheet and coil material cutting machines (scrap cutters, fixed length cutters)
CEO	-2021/12: Kenji Tokukatsu (Former shareholder, age:54, he continued to represent the company after the share transfer and is now supporting management as Chairman)  2022/1- : Koichi Masuyama (age:34, former employee of MSC Manufacturing)
Employees	17



## Product Images



Note: Number of employees as of December 31, 2023

# Portfolio (5) : Shinohara Manufacturing

- On September 6<sup>th</sup>, 2021, NGTG acquired shares from Hiroomi Shinohara and others

Location	325-2 Matsuoka, Fuji City, Shizuoka, Japan
Business Description	Design and manufacture of processing and winding machines for high-performance film, metal foil, paper, etc.
CEO	Hiroomi Shinohara (Former shareholder, age:53, continues to be the CEO after the share transfer, working with NGTG to train his successor)
Employees	28



## Product Images



Note: Number of employees as of December 31, 2023

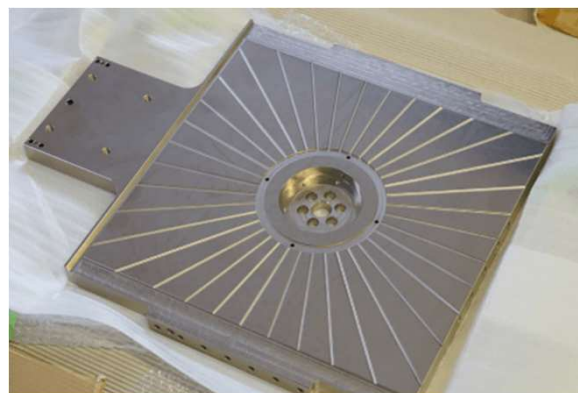
# Portfolio (6) : Kyowa Seiko

- On July 5<sup>th</sup>, 2022, NGTG acquired shares from Sadatsugu Kishida and others

Location	1-11-12 Himuro-cho, Takatsuki City, Osaka, Japan
Business Description	Machining and cutting of parts for various industrial equipment
CEO	~2023/2: Sadatsugu Kishida (Former shareholder, age:77, continued to represent the company after the share transfer and supported management as an advisor) 2026/2~ :Tsuyoshi Kumagai(age:32, former factory manager of Kyowa Seiko)
Employees	35



## Product Images



Note: Number of employees as of December 31, 2023

# Portfolio (7) : Kimpou Meltech

- On April 13<sup>th</sup>, 2023, NGTG acquired shares from Toshihiro Nozawa and Asako Nozawa

Location	2111, 1435-1 Mikkaichiba, Iida City, Nagano, Japan
Business Description	Precision sheet metal fabrication, Metal foil processing
CEO	<p>~2025/4: Toshihiro Nozawa (Former major shareholder, age 59 at the time. Continued to serve as CEO for a certain period following the acquisition, and has since supported management as a Director after stepping down from CEO.)</p> <p>2025/4~: Masahiro Miyazawa (Age 44, Former Head of Sales at Kimpou Meltech)</p>
Employees	57



## Product Images



Note: Number of employees as of December 31, 2023

# Portfolio (8) : Aero Craft Japan

- On June 29<sup>th</sup>, 2023, NGTG acquired shares from Takuma Fukatsu

Location	922-16 Kawamukou-cho, Tsuzuki-ku, Yokohama City, Kanagawa, Japan
Business Description	<ul style="list-style-type: none"><li>• Designing and manufacturing CFRP (Carbon Fiber Reinforced Plastics) product</li><li>• Manufacturing non-ferrous metal products</li></ul>
CEO	Takuma Fukatsu (Previous owner; age:40; he continues to be the CEO after the share transfer)
Employees	41



## Product / Industry images



Note: Number of employees as of December 31, 2023

# Portfolio (9) : Amatori

- On August 1<sup>st</sup>, 2023, NGTG acquired shares from Makoto Shimura

Location	1022-1 Shimojo Nishiwari, Okusa-machi, Nirasaki City, Yamanashi, Japan
Business Description	Manufacturing components for semiconductor manufacturing equipment (machining and cutting)
CEO	Yu Shimura (Son of previous owner; age: 41; he continues to be the CEO after the share transfer)
Employees	48



## Product Images



Note: Number of employees as of December 31, 2023

# Portfolio (10) : Tiock

- On January 31<sup>st</sup>, 2024, NGTG acquired shares from Masaaki Kanazawa and others

Location	850-1 Aokijimaotsu, Aokijimamachi, Nagano City, Nagano, Japan
Business Description	Manufacturing LED information boards for road/construction work
CEO	<p>~2025/12 : Masaaki Kanazawa (Former shareholder/founder, age:62, continues to be the CEO for a certain period after the share transfer and is now supporting management as a chairman)</p> <p>2026/1~: Ikuo Hayashi (age:56, former executive officer of Tiock)</p>
Employees	28



## Product Images

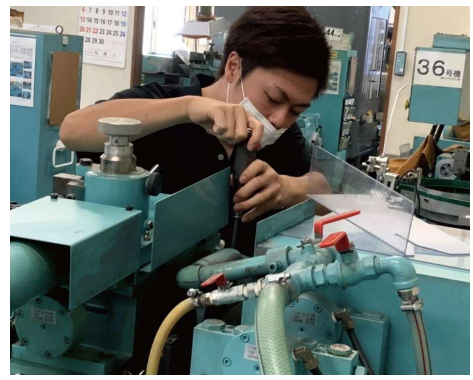


Note: Number of employees as of December 31, 2023

# Portfolio (11) : Miyasaka Industries

■ On April 1<sup>st</sup>, 2025, NGTG acquired shares from Yoshimasa Miyasaka and others

Location	5568-2 Kanazawa, Chino City, Nagano, Japan
Business Description	Metal Grinding and Proprietary Products
CEO	Masaru Kamijo (Age 55 / Promoted from Executive Vice President upon the share transfer)
Employees	31



## Product Images



Note: Number of employees as of April 30, 2025

# Portfolio (12) : Suntec Industry

■ On April 25<sup>th</sup>, 2025, NGTG acquired shares from Kouichi Inoue

Location	2-48 Juichiya, Minato-ku, Nagoya City, Aichi, Japan
Business Description	Annealing, shot blasting, and metal surface lubrication treatment
CEO	~2025/10 : Kouichi Inoue (Founder, age 69 / Continues to serve as CEO after the share transfer)  2025/11~ : Hirokazu Nishiyama(age:47, former assistant general manager of Suntec)
Employees	25



## Product Images



Note: Number of employees as of April 30, 2025

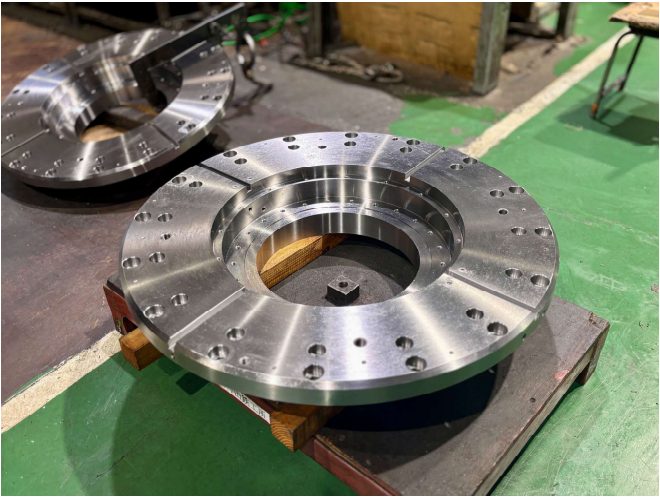
# Portfolio (13) : Kanda Iron Works

■ On August 8<sup>th</sup>, 2025, NGTG acquired shares from Noriaki Kanda and others

Location	185-1 Asanominami, Awaji City, Hyogo, Japan
Business Description	Machining and cutting
CEO	Noriaki Kanda (Former shareholder; Age 54 / Continues to serve as CEO after the share transfer)
Employees	18



## Product Images



Note: Number of employees as of July 31, 2025

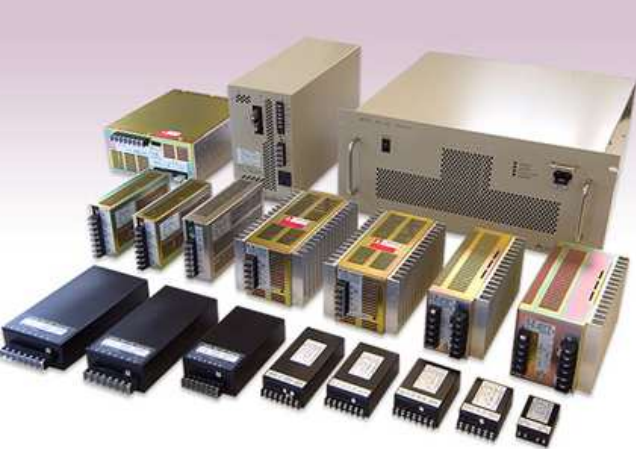
# Portfolio (14) : Alpha System

■ On August 25<sup>th</sup>, 2025, NGTG acquired shares from Kazunari Takami and Kazumi Kumagai

Location	5360-1 Yamamoto, Iida City, Nagano, Japan
Business Description	Designing, manufacturing, and selling of power supply equipment
CEO	Kazumi Kumagai (Former shareholder; Age 66 / Promoted from Executive Vice President upon acquisition)
Employees	30



## Product Images



Note: Number of employees as of July 31, 2025

# Portfolio (15) : Yamatai

- On October 1<sup>st</sup>, 2025, NGTG acquired shares from Masanobu Yamamoto and Kohei Yamamoto and others

Location	YAMATAI FOUNDRY WORKS: 2841 Sasaoka, Sanjo City, Niigata, Japan YAMATAI MANUFACTURING: 2294-8 Nishihara, Miya, Minamiuonuma, Niigata, Japan
Business Description	Casting and machining of parts for industrial machinery and automobiles
CEO	Kohei Yamamoto (Former shareholder; Age 52 /Continues to serve as CEO of YAMATAI FOUNDRY WORKS, and became the CEO of YAMATAI MANUFACTURING after the share transfer)
Employees	106(Total for 2 companies)



## Product Images



Note: Number of employees as of September 30, 2025

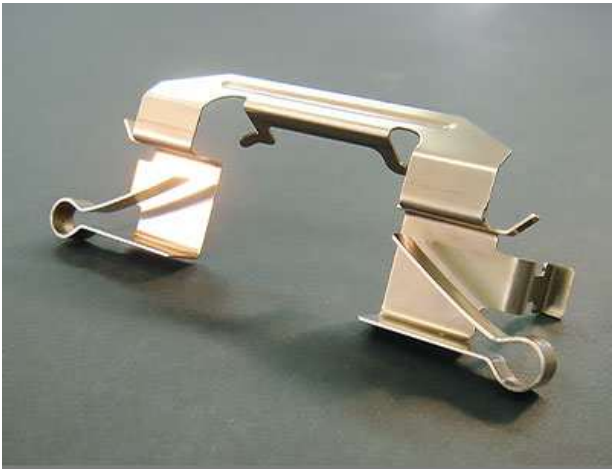
# Portfolio (16) : Taga

■ On October 10<sup>th</sup>, 2025, NGTG acquired shares from Masanobu Taga and others

Location	1210-1 Ryōke Yamashita, Ageo City, Saitama, Japan
Business Description	Manufacturing of metal spring components for automotive brake and EVs
CEO	Masanobu Taga (Former shareholder; Age 53 / Continues to serve as CEO after the share transfer)
Employees	460 (Japan:130 + Thailand:180+ China:150)



### Product Images



Note: Number of employees as of September 30, 2025

# Portfolio (17) : Advance

- On October 23<sup>th</sup>, 2025, NGTG acquired shares from Ken Shimizu and another shareholder

Location 1-11-29 Fukumachi, Nishiyodogawa-ku, Osaka City, Osaka, Japan

Business Description Used forklift sales, purchase, export, rental, and maintenance

CEO ~ 2025/12 : Ken Shimizu (Former shareholder; Age 52 / Continues to serve as CEO after the share transfer)

CEO 2026/1~ : Yoshifumi Ichihara (age:58, external hire)

Employees 19 (Japan:10 + Korea:9)



## Product Images

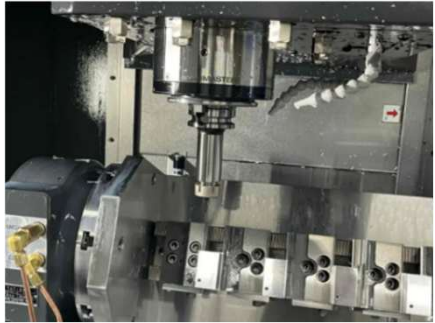


Note: Number of employees as of September 30, 2025

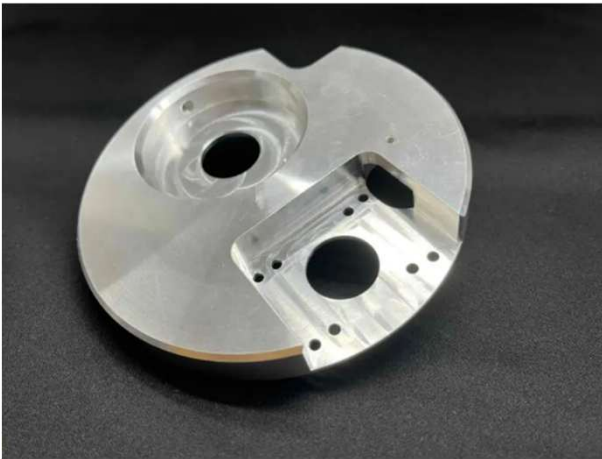
# Portfolio (18) : Horikoshi-Seiki

■ On January 16<sup>th</sup>, 2026, NGTG acquired shares from Hideaki Horikoshi and other shareholders

Location	1-16-1 Omorinishi, Ota-ku, Tokyo, Japan
Business Description	Machining and cutting
CEO	Hideaki Horikoshi (Former shareholder; Age 68 / Continues to serve as CEO after the share transfer)
Employees	35



## Product Images



Note: Number of employees as of December 31, 2025

# Portfolio (19) : Osaki

■ On March 31<sup>st</sup>, 2026, NGTG acquired shares from SINFONIA TECHNOLOGY CO., LTD.

Location	1-17-16 Omoriminami, Ota-ku, Tokyo, Japan
Business Description	Manufacturing of electromagnetic clutches, brakes, and slip rings
CEO	Masaaki Narihisa (Age 69 / Continues to serve as CEO after the share transfer)
Employees	70



## Product Images



Note: Number of employees as of March 31, 2026