

# ***Integrated Report 2025***

*Building Sustainable JUKI*

# Editorial policies

The year 2025 is an extremely important turning point for JUKI.

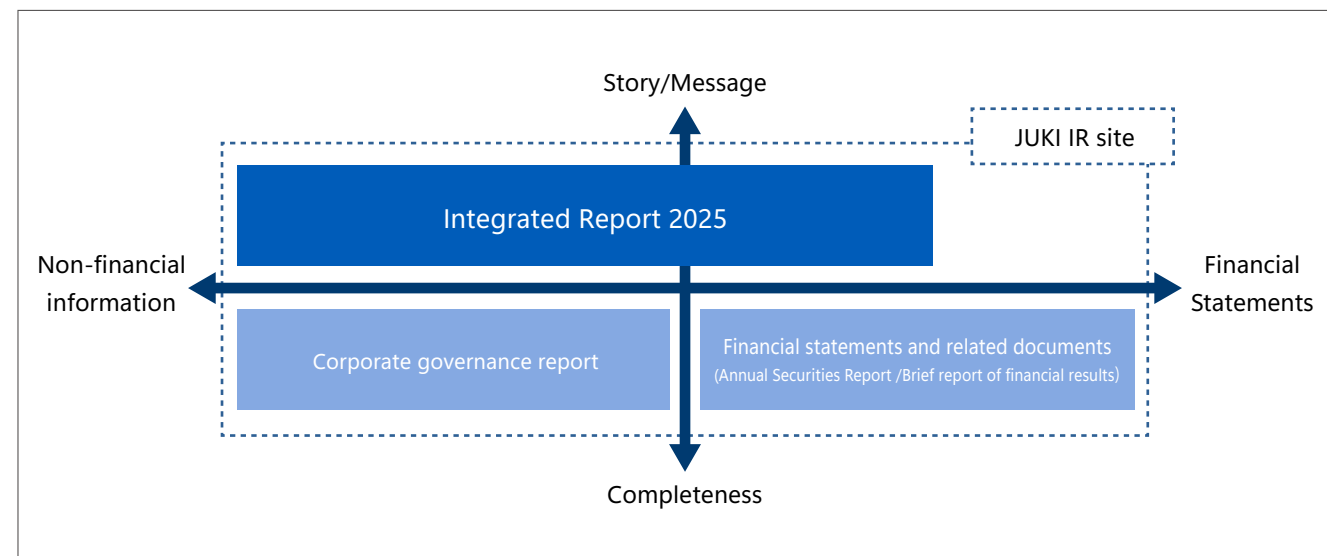
While implementing the Medium-term Management Plan scheduled for completion in 2025, we completely revised the strategies under the next Medium-term Management Plan with a view to accelerating business model reforms and enhancing our responses to sustainability issues. Changes in the environment surrounding our core businesses necessitated drastic changes in our strategy. To rebuild a management foundation capable of sustainable growth, we are implementing a five-year Medium-term Management Plan formulated under our newly established management philosophy.

The “Integrated Report 2025” seeks to help shareholders, investors, and other stakeholders acquire a deeper understanding of JUKI. In editing, the management and production team intensively discussed stakeholder opinions and reviewed the report from multiple perspectives to improve and expand its content while referring to external frameworks.

## Points we would like to convey in the “Integrated Report 2025”

- Point 01** Tackling issues to be addressed by revamping the executive management structure
- Point 02** Planning out a growth strategy through business model reforms in two major businesses (sewing machinery and industrial equipment)
- Point 03** Strengthening financial discipline and practicing ESG management for sustainable growth

## Disclosure System(Positioning of this report)



Major information disclosure tools	Contents
Integrated Report 2025	This is an annual report focusing on management strategies and future prospects from a medium-term perspective.
Corporate governance report	This report describes corporate governance initiatives and objectives.
Financial statements and related documents (Annual Securities Report / Brief report of financial results)	This is an annual report detailing the financial standing of JUKI in accordance with accounting standards and other regulations.
JUKI Corporate_IR site	This report covers information for JUKI shareholders and investors, including the Medium-term Management Plan and briefing materials for investors.

## On publishing the “Integrated Report 2025”

Our company publishes an Integrated Report every year to provide shareholders, investors, and all of its other stakeholders with a better understanding of JUKI’s initiatives to sustainably enhance its corporate value.

We will build a business model for growth areas focused on the two major businesses set forth in our new Medium-term Management Plan, “Building a Sustainable JUKI,” to realize the ideal JUKI, strengthen our financial discipline to support this model, and practice ESG management. The “Integrated Report 2025” presents specific measures we will take to realize “a Sustainable JUKI.” The report is designed to impart a deeper understanding of JUKI’s potential for sustainable growth.

JUKI will continue to engage in active dialogue with stakeholders and disclose information to them in a timely and accurate manner.

We hope that the “Integrated Report 2025” will promote dialogue with stakeholders and deepen their understanding of JUKI’s initiatives.



Director & Managing Officer  
Keiichi Hashimoto

## Content that responds to questions and requests from stakeholders

They want to know the history of JUKI.	Page03-11 P5	Chapter 1 The purpose of JUKI
They want to know about the initiatives in the Medium-term Management Plan.	Page12-19 P16	Chapter 2 Medium-term management strategy
They want to know about the development of JUKI's core businesses and the strategies they pursue.	Page20-27 P21	Chapter 3 Building a Sustainable Business Foundation
They want to know how JUKI's technological capabilities surpass and differ from the capabilities of rivals.	Page28-39 P35	Chapter 4 Strengthening the Management Base / Development
They want to know about JUKI's human resources and organizational initiatives.	Page28-39 P32	Chapter 4 Strengthening the Management Base / Human resources
They want to know how JUKI governance functions, as well as the various governance challenges management faces and the areas for improvement.	Page40-49 P42	Chapter 5 Governance / Roundtable discussion of outside directors

## Frameworks being used as reference

- IFRS Foundation Integrated Reporting Framework
- Ministry of Economy, Trade and Industry (METI) Value Co-Creation Guidance





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### Production system and in-house use

The president and JUKI management team actively take part in the production of this report. The day-to-day activities of JUKI employees are also covered as topics. This report is available in Japanese and English. Many departments use the report to educate employees on where JUKI is today and to stimulate discussion on its future.

### Reporting coverage

This report covers the activities of JUKI CORPORATION and its 23 group companies. Some sections, however, cover JUKI CORPORATION on a stand-alone basis.

### Reporting period

The reporting period is fiscal year 2024 (January 1-December 31, 2024, but some information on fiscal year 2025 is included).

### Issue date

July 2025

### Note on forward-looking statements

This report contains forward-looking statements on the outlooks, goals, plans, and strategies of the JUKI Group. These statements are based on judgments derived from information available when this report has been published. Readers should be aware that a variety of factors may cause the actual results to differ materially from those mentioned in the forward-looking statements.

\* “JUKI,” as used in this report, refers to the JUKI Group, while “our company” refers to JUKI CORPORATION.

\* Please refrain from reproducing images or other materials from this report without permission.

### About the front covers



The design motif is based on the JUKI key visual, a graphic expression of the “regeneration and evolution” themes of the Medium-term Management Plan commencing in 2025, “Building a Sustainable JUKI.” The line in blue, JUKI’s corporate color, expresses two meanings in combination: JUKI’s history of addressing social issues and the pledge by JUKI employees to stand together as one for a new future.

### How to use the interactive PDF

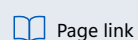
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02 Medium-term management strategy

03 Building a Sustainable Business Foundation

04 Strengthening the Management Base

05 Governance

06 Data sections

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# 01 The purpose of JUKI



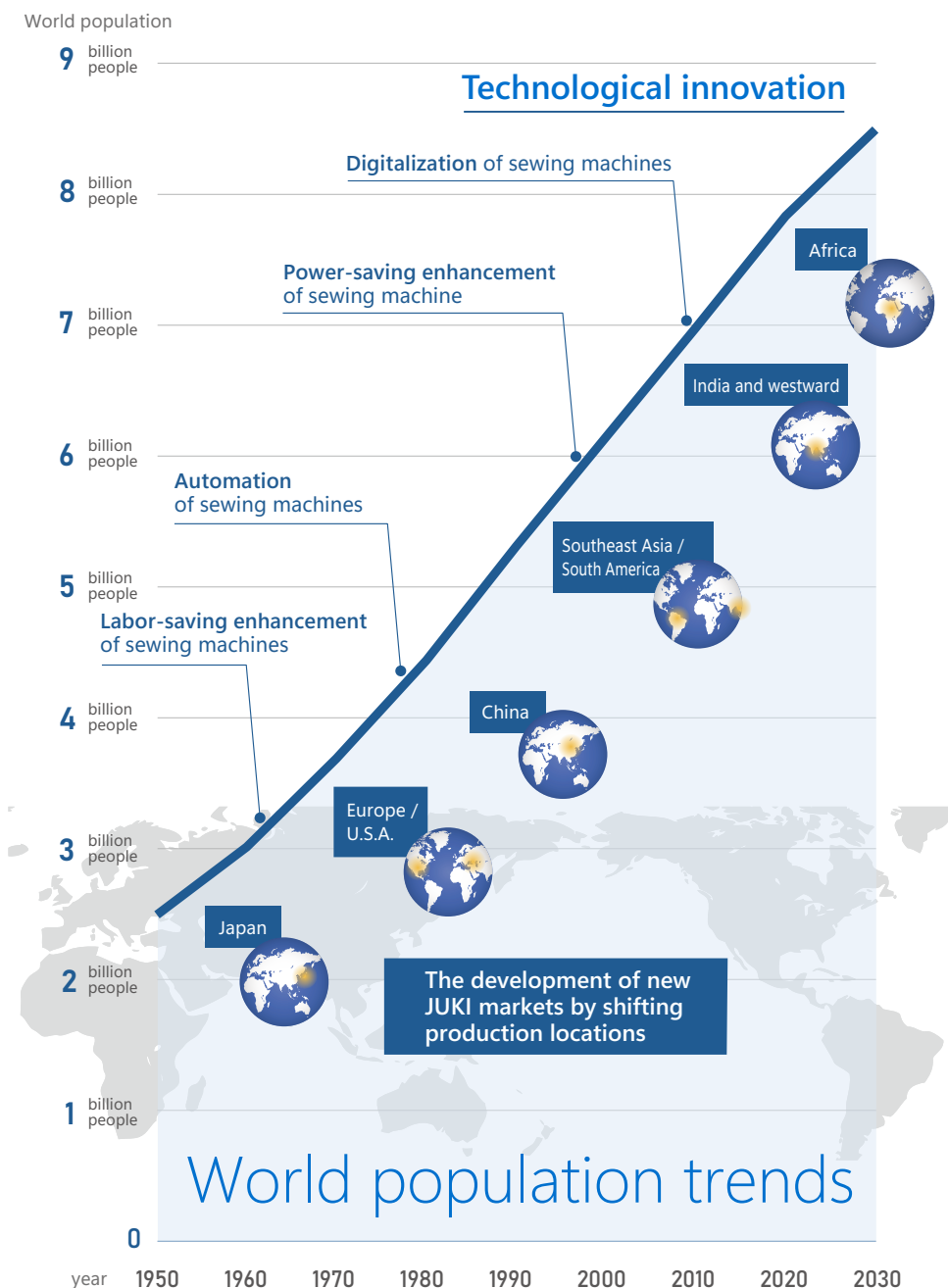
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# The three components of “JUKI at a Glance”

## ① Building partnerships with sewing factories worldwide

Responding to the demand for apparel production in step with rapid global population growth



Cited from UN world demographics data

## ② Responding to diverse sewing needs

The digitalization of sewing machines makes it possible to sew heavy-weight, high-performance materials!

**Automotive-related products:** interior accessories, seats, airbags, seatbelts



**Small apparel clothing items**



**Housing (furniture) and clothing made of special materials**



## ③ Changing the sewing production sites

We are easing the social challenges faced at sewing production sites by making the sites friendlier to both people and the environment!

**(Current)**



Reduction of the worker shortages and environmental impact

Automation of sewing machinery and clean environment through AI, robotics, and IoT

**(Future)**



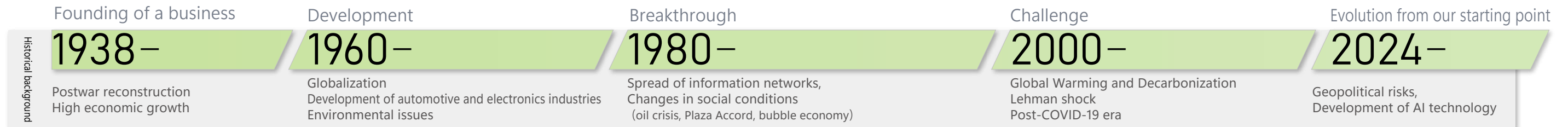
\*The image is for illustrative purposes only.

# History of value creation

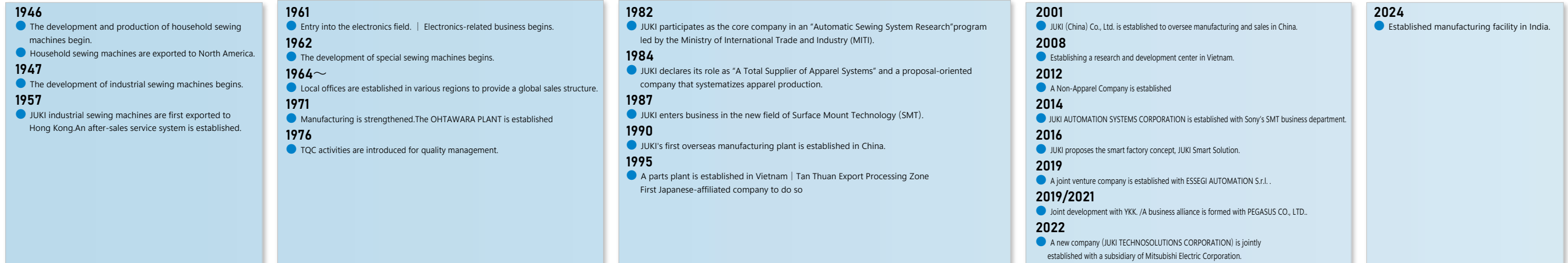
For more information about JUKI's history, please visit our website. [↗](#)

We will continue to take on the challenges posed by the changing market environment with our “manufacturing DNA,” “total solutions,” and “global market development capabilities.”

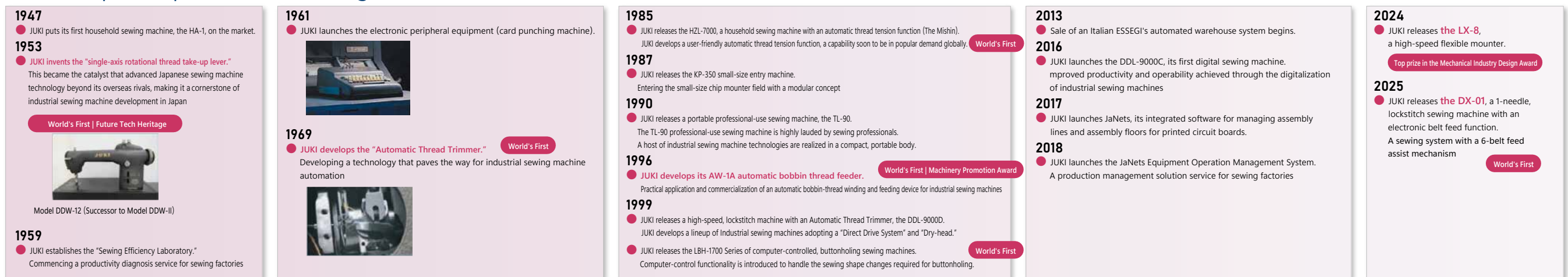
JUKI has been dedicated to the peace industry since its postwar decades and has brought affluence to people around the world through clothing. The businesses that have developed from these operations support industries and people's lives around the world. Through the business activities based on our management philosophy, we will continue to strive for the realization of a sustainable society and provide affluent lifestyles across the planet.



## History of JUKI



## Case examples of products, technologies, and after-sales services that have realized customer value



## Impact on society and industry





# The new management philosophy

## Thoughts on the Establishment of a JUKI's New Management Philosophy

The environment surrounding JUKI is changing rapidly. Faced with diversifying societal and human values and the evolving needs of shareholders, customers, and other stakeholders, we decided to reassess our reason for being and the direction we should take for the future. Our new management philosophy and philosophical framework reflect our starting point, our core commitment to contributing to a sustainable society and to creating a better world by ensuring people's happiness. Our renewed philosophy demonstrates our adaptability and positive commitment to the future. What makes this philosophy unique is how it aligns our employees with our new Medium-term Management Plan, ensuring both meaningful connection and effective implementation as we commit to becoming a sustainable company."

### Our reason for being

The JUKI Group will continue to be a company that supports "sustainable clothing and society" based on its achievements in sewing technology.

### Our Vision

*Innovation for your  
Sustainable Future*

create a sustainable future  
with smart factory and automation technologies

### Our shared values

JUKI = 重機



- ① 重 Enduring Trust
- ② 重 Strength in Commitment
- ③ 重 Solid Foundations
- ④ 重 Innovation with Substance
- ⑤ 重 Strength to Endure Challenges
- ⑥ 重 Strong Manufacturing Foundation
- ⑦ 重 Focusing on Sustainability
- ⑧ 重 Profound Impact & Emotion

## (Why) Our evolving starting point and what we mean by "our reason for being"

Food, clothing, and shelter are essential elements of people's lives.

The JUKI Group has been providing outstanding products, services and solutions that enable a stable supply of quality-sewn clothing for more than 85 years.

The world today faces pressing social issues of all kinds.

As a manufacture and value-creator,

the JUKI Group will continue to address these issues one

by one and support the "clothing-conscious society"

of tomorrow with its technological innovation

and comprehensive strengths.

## (What) Corporate vision

One goal of our new Medium-term Management Plan is

to continue working with customers to

"create a sustainable future

with smart factory and automation technologies"

at their production sites.

## (Who) The character of each employee

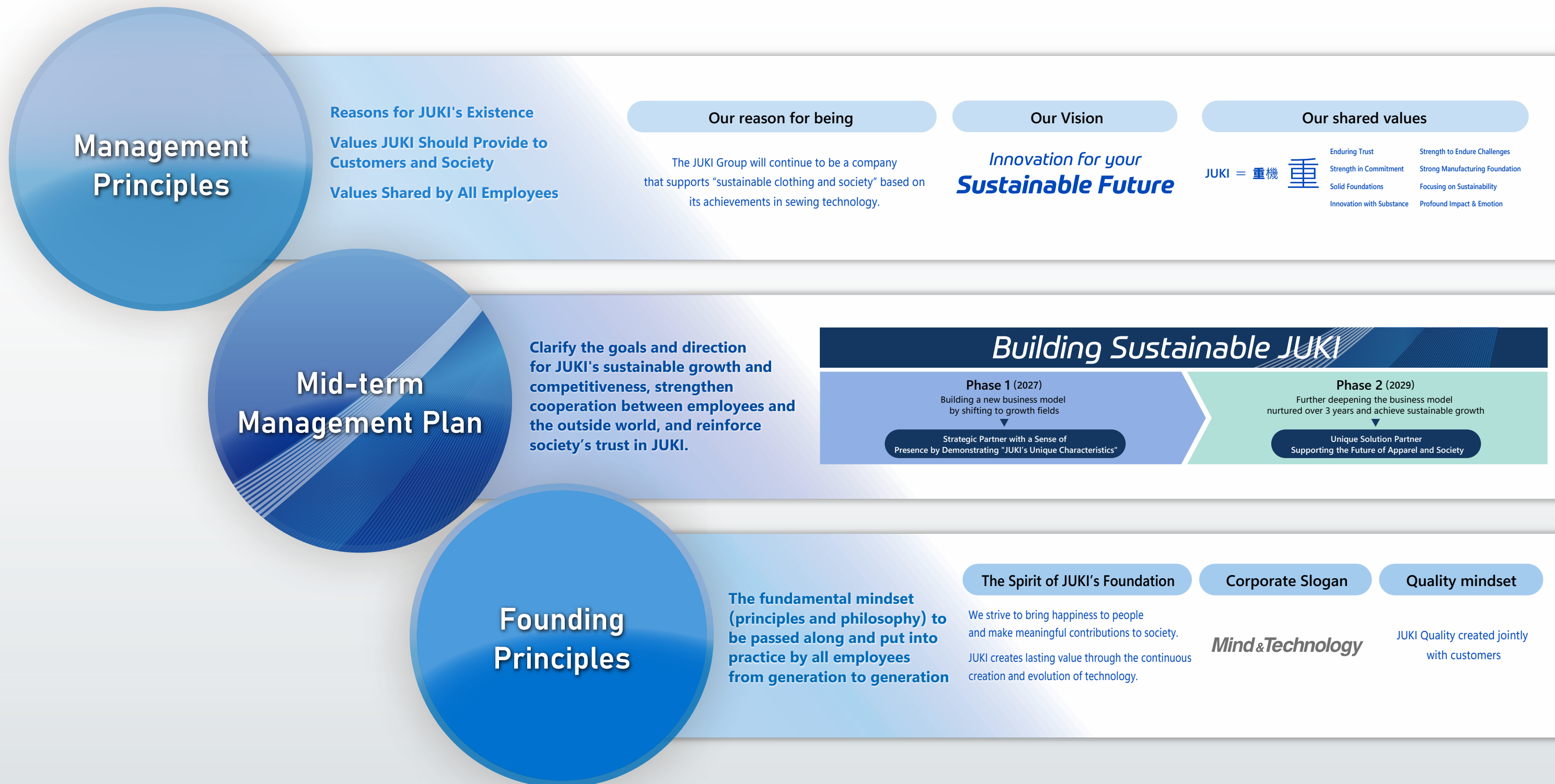
- ① Our products and services embody the outstanding quality we have garnered jointly with our customers.  
We will continue to provide JUKI customers with unwavering safety and security by assuring peerless technical quality and high responsiveness to their needs.
- ② Our values are based on deep connections with our customers, partners, employees, and society.  
We will create the future together by prizing these connections and building relationships of trust.
- ③ A company's management shoulders many social responsibilities.  
To fulfill JUKI's commitments to its many stakeholders, we must be a strong company with a business structure and brand that are second to none in the world.
- ④ We have the strength to withstand any difficulty or challenge.  
Even in the midst of severe market shifts and competition, JUKI values its global network and the strengths that move it steadily forward.
- ⑤ We go beyond surface-level innovation by grounding ourselves in past experience and deep insight.  
As JUKI's innovations grow in value over time, they become the foundation for its customers' future.
- ⑥ We are proud of the robust production base we have evolved through years of manufacturing and development.  
Our production base is the foundation of JUKI innovation and a key support for future industry and society.
- ⑦ We will respect the global environment and work towards a sustainable society as a manufacturer  
by pursuing products and services that minimize environmental impact.
- ⑧ JUKI moves and inspires customers with the products and services it provides.  
We make sure that our activities resonate deeply with stakeholders by bringing them satisfaction and connecting with them at an emotional level.



# Framework of our Management Philosophy

JUKI has established a new management philosophy in conjunction with the Medium-term Management Plan it launched in fiscal 2025, “Building a Sustainable JUKI.” In line with the new management philosophy, we have restructured the overarching philosophical framework of JUKI Group’s management to clarify our corporate direction. In revising the philosophical framework, we aimed to create simple core concepts that employees can easily understand and absorb, and to express how they connect to management decisions and business strategies in a structured and visual manner.

Our original corporate philosophy is now redefined as the “Spirit of our Foundation,” a spirit that embodied the prevailing social conditions and aspirations of JUKI at the time of its founding. Together with the corporate slogan “Mind & Technology,” the philosophy has been redefined as the fundamental mindset of JUKI at “Our starting point,” a mindset all JUKI employees are committed to passing along and putting into practice from generation to generation.



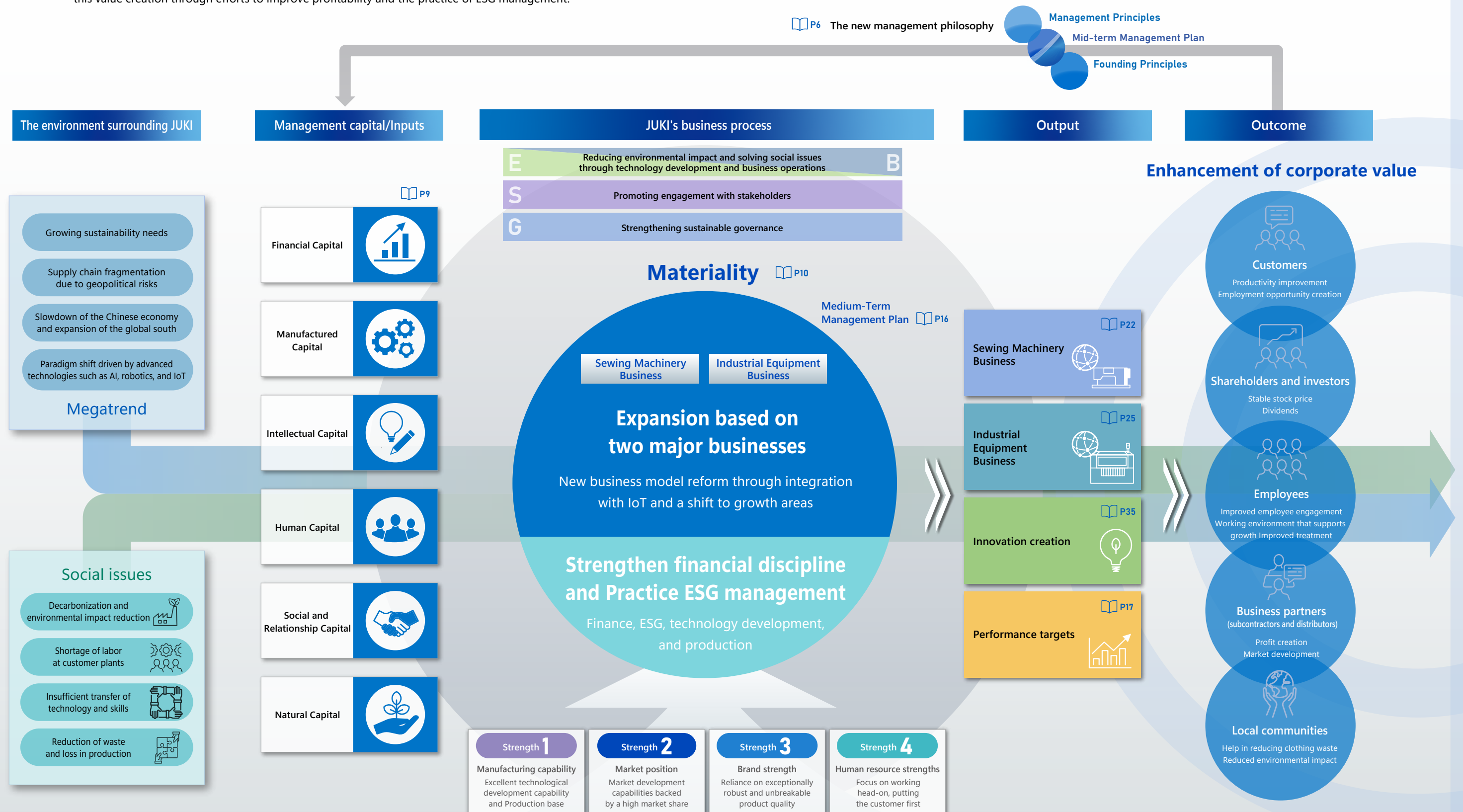
# Corporate value creation process

## Explanation 1

DX・GX・SX  
DX : Digital Transformation  
GX : Green Transformation  
SX : Sustainable Transformation

JUKI has organized its value creation processes from the past and incorporated them into the framework of the new Medium-term Management Plan in order to achieve sustainable growth in its corporate value.

By efficiently and effectively utilizing the six types of management capital and providing DX-GX-SX solutions in the sewing and industrial machinery fields, we will help customers solve the social issues for customers engaged in a wide variety of production activities. The key here is to provide unique and unprecedented value by working closely with customers in order to co-create solutions to their potential and existing problems. The new management philosophy is positioned as a foundation for supporting this value creation through efforts to improve profitability and the practice of ESG management.





# Management capital

JUKI's corporate activities have steadily nurtured the company's management capital over the decades since the company founding in 1938.

Year by year, this capital has steadily become the "source" of the development of JUKI's business activities and the creation of corporate value.

Our work to grow our management capital will continue to bolster our strengths, provide new "value" to JUKI stakeholders around the world, and bring us closer to realizing a sustainable society.

Capital and characteristics		Key indicators (FY2024)		Initiatives to strengthen management capital
<b>Financial Capital</b>	<ul style="list-style-type: none"> <li>• Building relationships with shareholders and investors through appropriate information disclosure in the enhancement of IR activities</li> <li>• Creating new value through development and capital investment</li> <li>• Building a lean and highly efficient business structure</li> </ul>	<ul style="list-style-type: none"> <li>• Total capital <b>18</b> billion yen</li> <li>• Total assets <b>142.2</b> billion yen</li> </ul>		<ul style="list-style-type: none"> <li>• 5-year Medium-Term Management Plan (2025-2029) <a href="#">P16-18</a></li> <li>• Financial strategy <a href="#">P19</a></li> <li>• 11-year key consolidated financial data <a href="#">P51</a></li> <li>• Financial/Non-financial data <a href="#">P52</a></li> </ul>
<b>Manufactured Capital</b>	<ul style="list-style-type: none"> <li>• Establishing a vertically integrated production system from casting to machining and assembly within the JUKI Group</li> <li>• Enhancing production technologies to create unique production methods applied to fields such as digital manufacturing</li> <li>• Maintaining and improving the "Kaizen awareness" rooted in every JUKI plant</li> <li>• Building a production infrastructure capable of ensuring a stable supply of products to the global market</li> </ul>	<ul style="list-style-type: none"> <li>• tangible fixed assets plus intangible fixed assets totaling <b>26.6</b> billion yen <b>Strength 1</b></li> <li>• Number of manufacturing sites <b>11</b></li> <li>• Capital investment of <b>3.9</b> billion yen</li> </ul>		<ul style="list-style-type: none"> <li>• Production <a href="#">P37</a></li> <li>• Supply Chain Management (Procurement) <a href="#">P38</a></li> <li>• Quality assurance <a href="#">P34</a></li> <li>• JUKI's global bases <a href="#">P53</a></li> </ul>
<b>Intellectual Capital</b>	<ul style="list-style-type: none"> <li>• Establishing technologies culminating from over 85 years of research and development</li> <li>• Transferring technologies between development sites in various regions</li> <li>• Innovating through technology exchange with alliance partners and cooperative companies</li> </ul>	<ul style="list-style-type: none"> <li>• Research and development expenses of <b>4.2</b> billion yen <b>Strength 3</b></li> <li>• Number of development sites <b>9</b></li> <li>• <b>1,527</b> patents owned (patents + utility models)</li> </ul>		<ul style="list-style-type: none"> <li>• Business Strategy / Sewing Machinery Business <a href="#">P22-24</a></li> <li>• Business Strategy / Industrial Equipment Business <a href="#">P25-27</a></li> <li>• Development <a href="#">P35-36</a></li> <li>• JUKI's global bases <a href="#">P53</a></li> <li>• External assessments <a href="#">P54</a></li> </ul>
<b>Human Capital</b>	<ul style="list-style-type: none"> <li>• Innovating through the exchange of diverse human resources</li> <li>• Optimizing the allocation of human resources in-house and improving working environments</li> <li>• Improving efficiency through the use of digital tools to promote diverse work styles</li> <li>• Increasing the number of highly productive employees through a performance-based compensation system</li> </ul>	<ul style="list-style-type: none"> <li>• Number of Group employees <b>4,621</b> <b>Strength 4</b> <ul style="list-style-type: none"> <li>Japanese <b>2,149</b></li> <li>Foreign nationals <b>2,472</b></li> </ul> </li> <li>• Executive candidate development programs <b>20</b></li> </ul>		<ul style="list-style-type: none"> <li>• Human resources <a href="#">P32-33</a></li> <li>• JUKI's global bases <a href="#">P53</a></li> </ul>
<b>Social and Relationship Capital</b>	<ul style="list-style-type: none"> <li>• Creating value through collaboration and alliances with cooperating companies</li> <li>• Coexisting positively with local communities and conducting social contribution activities</li> <li>• Ensuring legal compliance and ethical behavior</li> <li>• Promoting ESG-conscious supply chain management</li> <li>• Building a strong customer base leveraging JUKI's No. 1 share of sewing machine installations</li> </ul>	<ul style="list-style-type: none"> <li>• Number of sales and service sites <b>27</b> <b>Strength 2</b></li> <li>• Number of countries where products and services are sold <b>185</b> or more <b>Strength 3</b></li> <li>• Trusting relationships forged with customers and business partners over many years</li> </ul>		<ul style="list-style-type: none"> <li>• Business Strategy / Sewing Machinery Business <a href="#">P22-24</a></li> <li>• Business Strategy / Industrial Equipment Business <a href="#">P25-27</a></li> <li>• Supply Chain Management (Procurement) <a href="#">P38</a></li> <li>• Quality assurance <a href="#">P34</a></li> <li>• Social contribution activities <a href="#">P39</a></li> </ul>
<b>Natural Capital</b>	<ul style="list-style-type: none"> <li>• Developing products with low environmental impact</li> <li>• Conducting environmental impact reduction activities at manufacturing plants</li> <li>• Introducing renewable energy and improving energy efficiency</li> <li>• Achieving a sustainable society through the refurbished products business</li> </ul>	<ul style="list-style-type: none"> <li>• Energy consumption <b>14,369</b> kl *crude oil equivalent</li> <li>• Water consumption <b>357</b> thousand m<sup>3</sup></li> <li>• Renewable energy consumption <b>9,630,051</b> kWh (amount of solar power generation + amount of non-fossil certificates purchased)</li> <li>• ECO PRODUCTS / SUSTAINABEL PRODUCTS <b>8</b> certified models</li> </ul>		<ul style="list-style-type: none"> <li>• Business Strategy / Sewing Machinery Business <a href="#">P22-24</a></li> <li>• Environment <a href="#">P30-31</a></li> <li>• Production <a href="#">P37</a></li> <li>• Supply Chain Management (Procurement) <a href="#">P38</a></li> <li>• Social contribution activities <a href="#">P39</a></li> </ul>



# Materiality

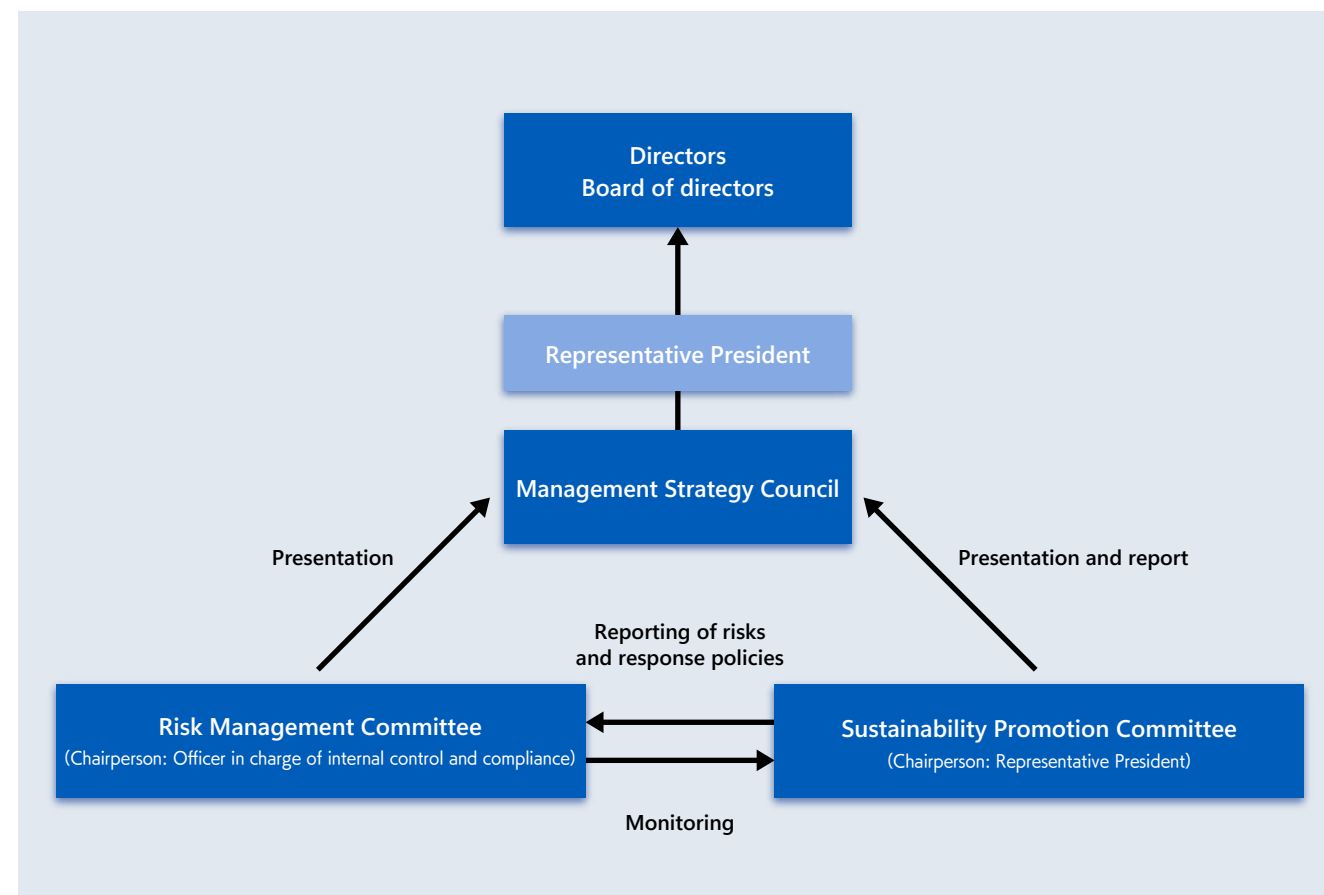
## Sustainability policy

We will realize a sustainable society by continuing to create and provide products and services that benefit society based on heart-to-heart technologies and the customer-first principle (customer creed)—the core elements expressed in JUKI's "Mind & Technology" corporate slogan. We will act in accordance with our "Corporate Philosophy," "Basic Management Policies," and "Corporate Code of Conduct" and sustainably enhance our corporate value.

## Our framework to promote sustainability

In August 2022, we established the Sustainability Promotion Committee. The committee meets four times a year to deliberate, decide, and manage the progress of sustainability-related policies, plans, and measures, and to report and make proposals to the Board of Directors and other relevant bodies. Risks identified, addressed, and discussed by the Sustainability Promotion Committee are reported to the Risk Management Committee to strengthen governance.

### Sustainability management framework

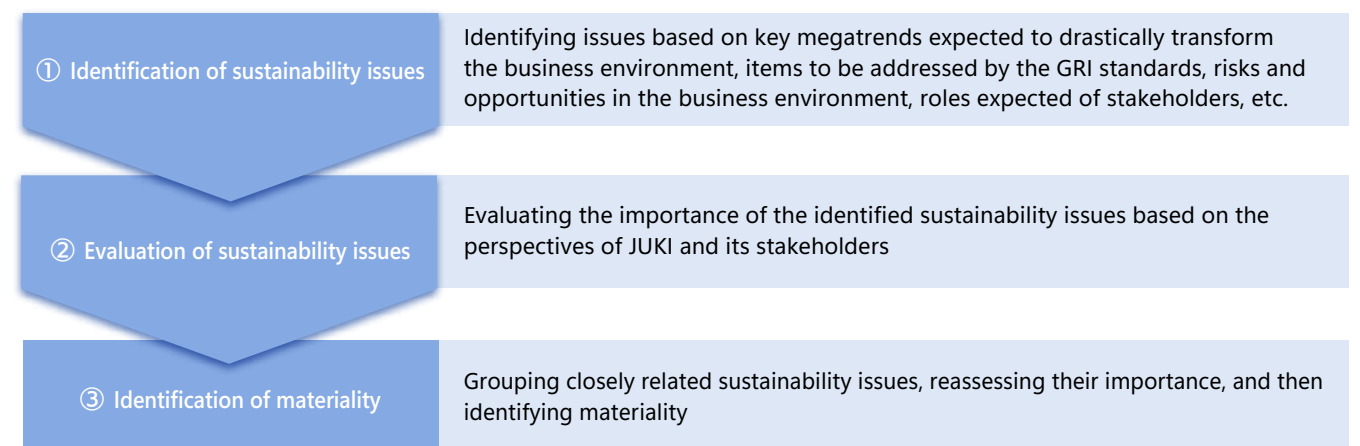


## Processes to identify social challenges

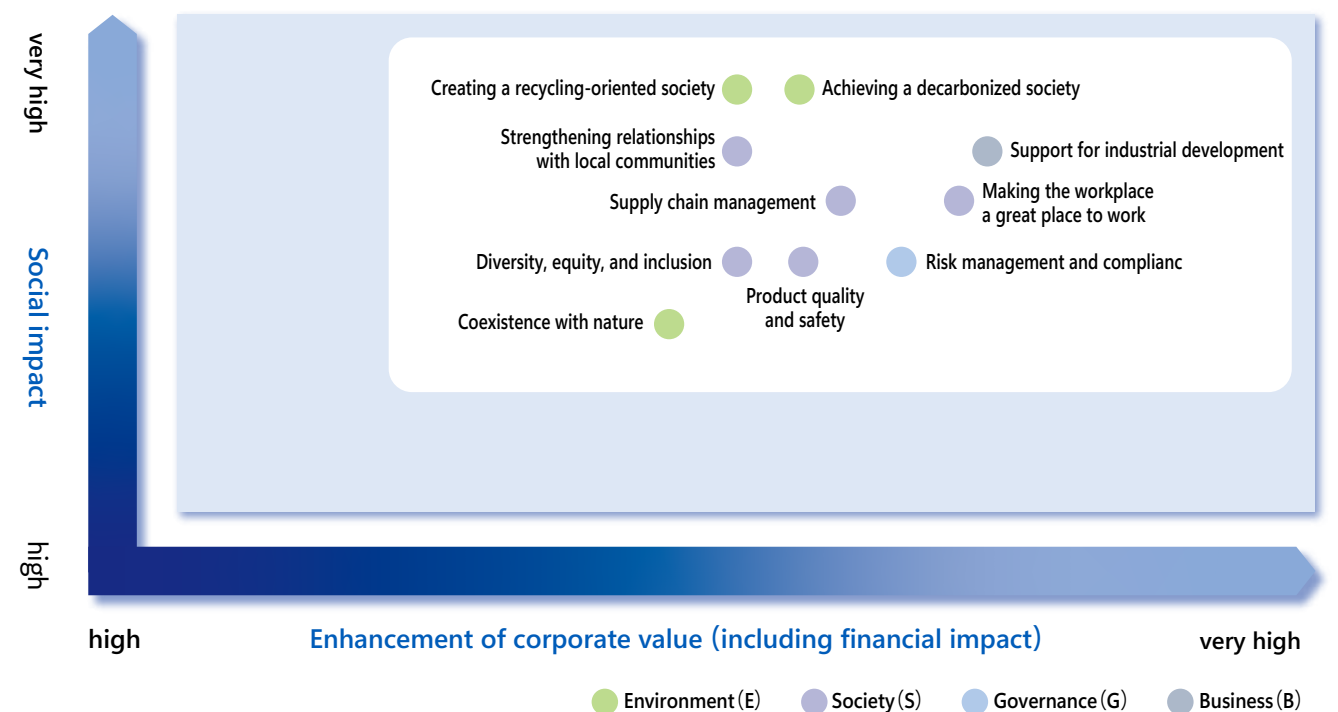
As the business environment is expected to change significantly in the future, JUKI has identified priority issues based on the perspectives of both JUKI and its stakeholders. In fiscal 2025, JUKI adopted a new materiality matrix to review "double materiality," a concept that considers not only how environmental and social issues impact the company's financial performance, but also how the company's activities affect the environment and society.

JUKI aims to realize a "Sustainable JUKI" while working to improve the sustainability of both JUKI and society.

### Review process



### Materiality Matrix (Double Materiality)



## Detailed Materiality List

Categories	Materiality		Key initiatives and target values	Scope	Progress for the fiscal year 2024
E Environment	E-1 Achieving a decarbonized society P30	Reduce greenhouse gas emissions (Scope 1.2.3) by improving our own energy efficiency/introducing renewable energy/developing products with lower environmental impact, etc.	① Scope 1.2 emissions reduction - Reduce emissions by 50% from FY2013 levels by FY2030, and by 80% from FY2013 levels by FY2050. ② Scope 3 emissions reduction - Scope 3 emissions reduction: 25% reduction from FY2022 levels by FY2030, 80% reduction from FY2022 levels by FY2050	Global	① -38% over FY2013 ② -40% over FY2022
	E-2 Creating a recycling-oriented society P30	Promote the efficient use of resources and waste reduction by optimizing waste treatment processes / expanding the use of renewable materials.	Reduce waste generated through business activities -Improve the waste recycling ratio	Global	Waste recycling ratio 74.8% (-0.9% improvement from the previous year)
	E-3 Coexistence with nature P31	Minimize the impact of business activities on biodiversity through compliance with laws and regulations and the control of hazardous air pollutants, etc.	Compliance with environmental laws and regulations -Number of violations: 0	Global	Zero cases
S Society	S-1 Making the workplace a great place to work P32	Create a work environment in which every employee can do fulfilling work by talking with employees and providing opportunities to promote their growth and health.	① Promote dialogue between management and employees ② Support employee career development ③ Provide training to develop executive candidates ④ Conduct regular health examinations - maintain a 100% examination rate ⑤ Conduct specified health examinations and specified health guidance - maintain a 100% examination rate and implementation rate ⑥ Encourage employees to take paid leave - 80% or more of employees will take 12 or more days of paid leave per year by FY2027 ⑦ Reduce non-statutory and statutory holiday working hours – The average non-statutory working hours of full-time workers will be less than 30 hours per month by FY2027	① Global ②③④⑤⑥⑦ Headquarters	① Hold a total of 8 town hall meetings with domestic and overseas offices ② Hold career talk room meetings (career exchange meetings with senior employees) for young and mid-career employees ③ Hold a total of 6 workshops for 20 executive candidates ④ Maintain 100% ⑤ Maintain 100% ⑥ 50.6% ⑦ Overtime working hours: Average 8 hours per month
	S-2 Diversity, equity, and inclusion P33	Realize an organization in which all employees can play active roles by accepting diverse values and providing an equitable employment environment.	① Increase the ratio of female managers - 30% by FY2030 ② Increase the ratio of male employees taking paternity leave - 80% by FY2027 ③ Correct the wage differential ratio between men and women - 90% by FY2028 ④ Increase the employment ratio of handicapped persons - 2.5% by FY2025	①②③④ Headquarters	① 7.8% ② 62.5% ③ 83.8% ④ 2.1%
	S-3 Strengthening relationships with local communities P39	Maintain and strengthen relationships with local communities by participating in community activities and providing educational opportunities for local communities.	① Participation in local activities ② Educational support for local communities	Global	① Participation in programs led by local communities (main initiatives) • Participation in the Tama City ESD Consortium • Participation in the Tama City Industrial Promotion Council • Participation in an upcycling event at the "Eco-Fest 2024" organized by OPA Seiseki Sakuragaoka, Tama City • Participation in a scholarship support program at Ho Chi Minh City University of Technology ② Acceptance of social studies tours from educational institutions (main initiatives) • Domestic: 3 elementary schools in the suburbs of Tama City • Overseas: Indian Institute of Technology, Gandhinagar
	S-4 Supply chain management P38	Achieve a sustainable supply chain by assessing the social impacts of business partners.	① Compliance with various laws and regulations in the procurement process - 100% compliance rate ② Regular training sessions with major domestic suppliers	① Global ② Domestic	① 100% ② Three times in total
	S-5 Product quality and safety P34	Ensure product quality/safety by strengthening JUKI's quality control system and maintaining product safety standards.	① Maintenance and management of the quality management system - 100% rate of ISO9001 acquisition by production plants *Excluding plants that have been established for less than 1 year ② Implementation of educational activities related to quality	Global	① 100% ② Company-wide QC activities to improve quality awareness within our company (implementation of the JUKI Global Quality Management Forum)
G Governance	G-1 Risk management P48	Correctly assess risks in the business environment and take steps to minimize their impact.	① Strengthen risk management - identification of critical risks and 100% response rate ② Prevent serious occupational accidents - 0 serious accidents ③ Implement information security training - 100% pass rate among eligible trainees	Global	① 100% ② Zero cases ③ 95% of the 2,921 eligible individuals participated
	G-2 Compliance P47	Promote highly transparent business operations by ensuring legal compliance and ethical behavior.	① Strengthen corporate governance - 100% compliance rate with the Corporate Governance Code ② Implement harassment training - 100% participation by eligible employees	① Headquarters ② Global (Only Major omestic Locations)	① 100% ② 91% (935 participants out of 1,023 eligible participants)
B Business	B-1 Support for industrial development P35	Support the development of clothing industry and society by resolving customer challenges in areas such as automation / environmental impact reduction / working environment improvement / support for the resolution of human resource development, etc.	Provision of products that help solve social issues - Number of products placed on the market certified as JUKI SUSTAINABLE PRODUCTS in the relevant fiscal year	Sewing Machinery Business Industrial Equipment Business	Two cases (LK-1900C, LX-8)

## 02 Medium-term management strategy



*Building Sustainable JUKI*

Message from Representative President ————— **13-15**

5-year Medium-Term Management Plan (2025-2029) — **16-18**

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# Message from Representative President

## JUKI will tackle reforms and challenges to build a sustainable JUKI under its new Medium-term Management Plan, “Building a Sustainable JUKI.”

In light of the major changes taking place in the business environment, JUKI has decided that it will be essential to drastically change the business models of its core businesses and rebuild its management foundation to address sustainability issues.

Under the basic policies of “growth centered on two major businesses,” “strengthening financial discipline,” and “implementing ESG management,” we will shift to growth areas and build new business models in the first three years of the plan and then further deepen the models to achieve sustainable growth and reap results in the final two years.

Representative President  
Atsushi Narikawa





## JUKI's distinctive qualities, JUKI's strengths

I joined JUKI in March 2024 after many years of working in the financial industry and in management at the manufacturing company.

I was appointed Representative President in July soon after joining the company, in the same year. The first thing that impressed me about JUKI employees was their highly dedicated, earnest attitude toward their work. They treated every development and turn of events in their businesses with great seriousness and made sincere efforts to work hard and put their best selves forward in response to their customers' wishes and needs. That impression has not changed.

I am convinced that the earnest mindset of JUKI employees explains why customers choose JUKI. This mindset makes JUKI what it is. While I have had relatively few opportunities to meet with JUKI customers in the short time I have been with the company, those that I have met have unanimously told me, "JUKI sewing machines are stubbornly robust and don't break down."

Our company's most pressing mission is to find ways to translate this strong reputation and customer trust into profits. JUKI's greatest assets are the business partnerships we have built with our customers over the 85 years since the company's founding.

Another great advantage is our market penetration: JUKI's machines are installed in about 30% of sewing factories around the world. Before, we could depend on the steady expansion of the market for the product. Now, we are in an environment of limited product demand, at least in terms of volume. We therefore need to leverage our strengths to achieve growth through profits. The fusion of IoT and sewing is one way we can do this.

## What I should do.

There are many different types of managers drawn to the profession for different reasons. For me, the most appealing management challenge is to find ways to turn around business performance when things are not necessarily going well. I have been involved in the management of the manufacturing company for about 10 years. Even after so long a time, I have yet to fully fathom the depth of the manufacturing industry. Here at JUKI, my most pressing duty is to quickly turn around the company's performance and create business models that pursue a solid structure for JUKI as a manufacturing company.

While it is easy to talk about turning around business performance, the situation will remain difficult until we see results. Even if results take time, we will persist, carrying out the measures and repeating them as often as needed. If a measure leads to even a slightly better result, we will carefully analyze our approach and build upon it. The only way to find the best path forward is to be thorough and persistent in the measures we are taking. I have been leading the management team since around May 2024, before I became president. In that time, the employees have been working on the new measures with great sincerity. We were able to improve our business performance metrics as a result, including positive operating profit, ordinary profit, and net income in the fourth quarter of FY2024. I feel that this recovery has brought relief and confidence to our employees after living through several years of uncertainty with no clear path forward to turn things around for our company.

## Initiatives for the year 2024

One of the measures I spearheaded was the "Crisis Breakthrough" project, with its three-pronged approach: (1) head office cost reduction, (2) sales leveling measures, and (3) measures to enhance employee engagement.

The "head office cost reduction" program aims to unify the company through cost reduction efforts both out in the field and centrally at the head office. Our "sales leveling measures" promote efforts to prioritize profit, not sales.

With our earlier emphasis on sales expansion, our company repeatedly tried to build up sales, especially at the fiscal year ends. The tradeoff for this emphasis was discounting. We ended up rapidly expanding production at the fiscal year ends, resulting in large inventory buildups and increased raw material and distribution costs.

To break free from this self-defeating cycle, we declared a "prohibition of unreasonable sales accumulation at the fiscal year ends." And by repeatedly calling on the front lines through the heads of the business units, we managed to shift the mindset of the business divisions to an emphasis on profit. The effects of the sales leveling measures, such as improved profit margins and inventory reductions, were key to the improvements JUKI achieved in its business performance and financial conditions in the fourth quarter.

To promote "measures to enhance employee engagement," we established an "HR Grand Design" project team consisting of employees of all ages and from all entities across the company. With guidance from the project members, JUKI employees created grand designs for improved working environments and HR measures, and implemented those ideas one after another. To date, more than 30 measures have been implemented. The basis of this drive, also known as the "Happy Employees Project," is to "place employee happiness at the core of management" in order for JUKI to become a sustainable company. Employee happiness is extremely important and forms the core of our human resource grand design.

For the past several years, our employees have genuinely had a hard time staying cheerful in the face of declining business performance with no clear way out. I believe that the Happy Employee Project has helped to maintain and improve morale within the company by encouraging employees to think for themselves and to realize "happiness for all employees" through their own efforts.

## New Medium-Term Management Plan: Building Sustainable JUKI

While promoting JUKI's "Growth & Transformation Plan 2025," our Medium-term Management Plan scheduled to end in FY2025, our company came to see a pressing need to restructure our management foundation in order to respond to major changes in the business environment. Specifically, we realized that we had to drastically change our business models in light of sustainability issues and environmental changes in our core businesses.

Our new Medium-term Management Plan, "Building a Sustainable JUKI" scheduled for completion in FY2029, is based on our strong desire to "build a sustainable JUKI," as the name implies.

In the first three years through FY2027, we aim to become a strategic partner with a powerful presence undergirded by "JUKI's distinctive qualities." Step by step, we will build new business models by shifting our focus to growth fields. In the final two years through FY2029, we aim to become a "one and only solution partner supporting the clothing-conscious society of the future" by further deepening the business models developed over the first three years towards sustainable growth.

## Main Business Strategies for JUKI's Sewing Machinery and Industrial Equipment Businesses

JUKI is trying to improve its cost structure through sales leveling measures. As we do, we must be aware of the risk of getting caught in product price competition with China. If we allow that to happen, the result will be a severe war of attrition with lost profits. This is how the issue is commonly perceived by manufacturers of sewing machinery and industrial equipment.

In the sewing machinery business we have an installation advantage, in that JUKI sewing machines are installed all over the world. We believe it is important to leverage this strength and focus on



high-value-added products and services to generate revenue. Specifically, we will build a revenue base by strengthening and expanding sales of "Koto" (problem-solving solutions) as well as "Mono" (machines) through the use of IoT. By doing so, we will provide systems and services that lead to the manpower and man-hour reductions and automation technologies demanded by our customers, as well as solutions that solve the problems and issues our customers face.

An interview survey of about 100 major JUKI users confirmed a strong demand for labor-saving, automation, networking, smart factory solutions, and reduced environmental impact (CO<sub>2</sub> reduction). Many of our customers responded that they expected JUKI to continuously provide services in those areas, as well. Since these are areas where JUKI's strengths and customer needs match, we are working on them as priority measures in the new Medium-term Management Plan.

In the industrial equipment business, we will shift from a moulder-centered business, where price competition is intensifying, to a business that expands in automated warehouse systems and peripheral equipment such as MI (odd-shaped-component insertion machines) fields with high growth and profitability potential. The final aim is to expand our business domain to all electronic equipment manufacturing plants that play a part in the semiconductor industry.

As in the sewing machinery business, we will also focus on pre-sales consulting and information linkage with customer systems by leveraging our strength in customer support, in addition to after-sales services such as parts supply and technical support. In the industrial equipment business, we will contribute to the development of manufacturing sites and build a solid business foundation by supporting the smartization and automation of our customers' factories.

## Strengthen human resource development to encourage professionalism

Human resource development is the most important point, as working on priority areas without the necessary knowledge among our front-line employees would merely result in a paper plan. In the first three years, the biggest key will be how well JUKI's major strategic shift can take root both internally and externally. To

strengthen and expand the business model in the pre-sales area, it will also be crucial to increase the number of sales personnel who can propose solutions in line with customers. Although a fairly high level of knowledge is required, JUKI has built up its own programs and know-how to develop human resources in a relatively short period of time. Specifically, the system is designed to increase the number of professional sales personnel by refining their expertise based on an internal qualification system. This is a systematized system that includes not only classroom learning, but also hands-on practice.

Our first work to promote human resource development using this system focuses on the sewing machinery business. We plan to have all employees involved in sewing marketing, including global employees, acquire qualifications within two years. Through the qualification system, we will develop professional sales personnel and increase our ability to propose solutions to customers and add value. Ultimately, these advances will allow us to generate revenue in the pre-sales stages.

Naturally, we plan to extend these human resource development efforts to our industrial equipment business as well. In the industrial equipment business, we have been mainly engaged in the moulder business in the mounting process. In the past, the greatest differentiating factor was how to increase the component placement speed of the moulder. Recently, however, the speed itself has been reaching its limits. Customer needs have shifted from the mounting process to a highly streamlined process that facilitates the efficiency of the pre- and post-processes, and the interlocking between processes.

As a pioneer in the industry, JUKI has excellent products such as “automated warehouse systems” for the pre-process of the mounting process and “MIs” (odd-shaped-component insertion machines) for the post-process. We will build a network encompassing software by emphasizing the linkage of these products as part of a longer-term project to establish a comprehensive proposal-based business. We will also develop professional personnel who can take charge of these areas through our in-house qualification system.

We assume that the first three years will be tough and challenging. If we can meet our goals for FY2027, however, we have strong confidence that we can go on to achieve our goals for FY2029.

## Targeted Management Indicators

In addition to moving away from an emphasis on “sales expansion,” the new Medium-term Management Plan also emphasizes improved profitability and financial soundness. We will bolster our financial strength by generating free cash flow through reduced current working capital and interest-bearing debt. We also incorporate sustainability management perspectives and incorporate ESG factors such as environmental impact reduction and human resource development into our strategies.

As specific numerical targets, we first aim to return to profitability in FY2025, and then to achieve group-wide net sales of 156 billion yen and ordinary profit of 14.5 billion yen in FY2029 (at an assumed dollar-yen exchange rate of 145 yen). By FY2029 we also aim to shorten the cash conversion cycle (CCC) to 6.0 months of sales (including 3.0 months of receivables and 5.0 months of inventory), reduce interest-bearing debt to 4.7 months, and achieve a 31% equity ratio and 25% ROE.

## New Medium-term Management Plan ‘for execution’

In formulating the new Medium-term Management Plan, we strove to create a plan “for execution,” that is, a plan grounded in the perspective of implementation, rather than a plan “for presentation,” or one designed to be rhetorically pleasing. The initial discussions on the plan formulation were held by a group of senior managers at the management strategy council. Soon thereafter, we had the managers repeatedly cycle the agenda items through their business divisions for internal discussion and then bring their feedback back to the management strategy council. We believed that the Medium-term Management Plan would be less effective unless the employees were involved in its formulation, had a better understanding of the plan and its implementation, and enforced employee engagement.

By the time the Medium-term Management Plan was completed, the senior managers clearly understood the purpose and content of the new Medium-term Management Plan in their respective business divisions.

I sometimes received questions at town hall meetings and other events focused on communication with employees. Most of the questions were not about the new Medium-term Management Plan itself, but JUKI further ahead in the future.

Overall, I am proud that the various approaches we took brought us success in the formulation of a bold new plan.



Town Hall Meeting at Headquarters



Online Town Hall Meeting with Overseas Participants

### TOPICS

**Twenty-one “Town Hall Meetings” were held over the past year to promote direct communication between the president and rank-and-file employees.**

Convinced that JUKI must fundamentally transform its communication to achieve greater results than ever before, President Narikawa is strengthening internal communication in ways that deepen the understanding of the company and its management throughout the JUKI workforce. As part of this effort, JUKI started holding town hall meetings in May 2024, prior to President Narikawa’s appointment, to promote direct communication between top management and rank-and-file employees. Participation is not limited to employees in Japan. More than 8,200 employees working in the Americas, Europe, Asia (in Japanese), and Asia (in English) have participated in the 21 meetings held over the past year. The meetings take place in person and online in Japan, and online for overseas executives and staff.

President Narikawa started the town hall meetings as a means of gathering direct feedback from employees about his communications and the company’s initiatives. These meetings go further than JUKI’s traditional beginning-of-year message events, gatherings that take place only at the head office, and only four times a year.

President Narikawa uses the meetings as valuable forums for two-way communication. In the first half of the session, President Narikawa explains the management situation and company policies, describes background factors, and transmits his thoughts. In the second half, he and a panel of officers are allotted ample time to field questions from JUKI employees in a Q&A session. Employees speak out frankly and extensively during the Q&A, sometimes even exceeding the scheduled time. Employees hear direct answers from top management on issues they have few chances to talk about, while management has a valuable opportunity to learn what employees in the field are feeling.

### Implementation Status (May 2024 – May 2025)

	Domestic	Overseas
Target Audience	All Employees of JUKI CORPORATION, and JUKI AUTOMATION SYSTEMS CORPORATION, JUKI TECHNOLOGIES CORPORATION Division Managers and Above at Domestic Manufacturing Group Companies	Executive Staff
Number of Sessions	8	13
Format	face-to-face/Online	Online
Number of Participants	About 700 employees Per Session	About 200 employees Per Session

## Further Cost Structure Reforms

Although not prescribed under the new Medium-term Management Plan, we will begin activities to further deepen our cost structure reforms. The first of these reforms is a reduction in the number of models handled. There are thousands of models of industrial sewing machines alone, each with a detailed classification. We are now working with the business divisions to select candidate models with the goal of reducing the number of machines by 30%. At the same time, we have to consider our response if customers ask us to provide parts for EOL (End of Life) products. One way to accomplish this would be to store 3D digital data and offer the parts on a BTO (Built to Order) basis.

Another issue we must consider, as a seller of products to approximately 185 countries around the world, is our logistics operations. We are currently reviewing our logistical adjustments with the help of experts, including the consolidation and elimination of warehouses. We believe that improved logistics will lead to lower inventories and improved working capital.

## To Our Stakeholders

As a publicly listed company, JUKI releases business forecasts and other information at the beginning of each fiscal year. For the past two years or so, we have repeatedly revised our forecasts downward and recorded losses. For this, we sincerely apologize to our stakeholders.

Our management decisions have been undeniably loose in the name of “sales expansion.” In our strategy to bring in higher sales revenue, we allowed both debt and inventory to increase. As the industry undergoes major changes, we must fully recognize that we have yet to appropriately replot our strategy. The new Medium-term Management Plan reflects this recognition and shifts away from the emphasis on sales expansion. We will renew our management structure to shore up past management weaknesses, reform our organization, and take on challenges under a new management philosophy.

The positive operating profit, ordinary profit, and net income we achieved in the fourth quarter of FY2024 have boosted the confidence and morale of the JUKI workforce. We will work as one to implement the strategies in the new Medium-term Management Plan with even greater vigilance, channel the momentum we have generated so far into stronger business performance, and strive to meet the expectations of our stakeholders. We look forward to your ongoing support.





# 5-year Medium-Term Management Plan(2025-2029)

## Review of Fiscal Year 2024

### Global Economy

The global economy in 2024 continued to suffer from mounting geopolitical risks such as the prolonged war between Russia and Ukraine and the ongoing conflicts in the Middle East, soaring costs due to high resource prices and global inflation, delayed economic recovery and restrained investment activities in China, and foreign currency shortages in emerging economies.

Companies need to build new business models and management infrastructure to respond to accelerating technological innovation in AI/IoT/5G/VR, as well as evolving market and customer demands.

### Business Environment and Full-Year Results

Demand for capital investment in Asia expanded, mainly in the regions west of India, but demand recovery in Europe and the US lagged behind, and capital investment in emerging countries continued to be postponed due to foreign currency shortages.

In this business environment, net sales of sewing machinery increased 7.4% year on year to 62.4 billion yen, thanks to growing demand in Asia and China since the middle of the year and strong performance in markets west of India. On the other hand, net sales of electronics assembly & systems stagnated, mainly in China, resulting in net sales of 32.3 billion yen (down 10.6% year-on-year). As a result, total net sales stayed almost flat year-on-year at 95.1 billion yen (up 0.5% year-on-year).

On the profit front, production adjustments and inventory reduction costs were incurred from the middle of the second quarter to reduce inventory. Sales-leveling measures from the middle of the year, however, began to take effect, and thanks to the weak yen, operating profit, ordinary profit, and net income all returned to profitability in the fourth quarter for the first time in nine quarters.

The operating loss for the year amounted to 900 million yen, and the ordinary loss amounted to 3.3 billion yen. In order to build a leaner and more efficient business structure for the future, we integrated sales companies in China, the U.S., and Thailand, closed a factory and sold real estate in China, and sold strategically held shares, resulting in a net loss of 3.2 billion yen for the current fiscal year.

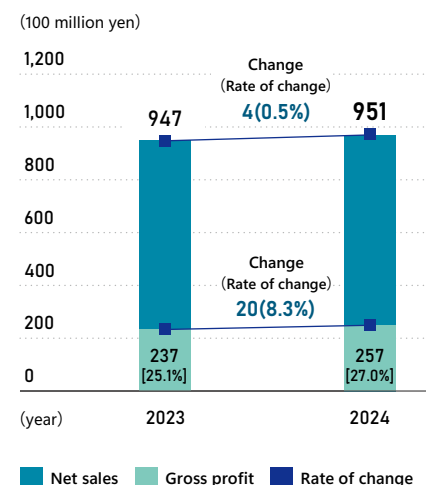
In terms of cash flow, operating cash flow amounted to 9.3 billion yen as a result of the reduction of accounts receivable and inventory.

[Click here for a detailed review of each business.](#) P21

### FY2024 Results

	FY2023 1Q-3Q	FY2024 1Q-3Q	FY2023 4Q	FY2024 4Q	FY2023	FY2024
Net sales	675	674	272	277	947	951
Gross profit [Gross profit margin]	174 [27.1%]	182 [27.1%]	63 [23.3%]	74 [26.9%]	237 [25.1%]	257 [27.0%]
Operating income [Operating margin]	△28 [-]	△18 [-]	1 [0.6%]	9 [-]	△26 [-]	△9 [-]
Ordinary income [Ordinary income margin]	△31 [-]	△44 [-]	△5 [-]	11 [-]	△36 [-]	△33 [-]
Net income [Net income margin]	△40 [-]	△45 [-]	△29 [-]	13 [-]	△70 [-]	△32 [-]
USD Average exchange rate during the period	JPY139	JPY151	JPY147	JPY151	JPY141	JPY151
EUR Average exchange rate during the period	JPY150	JPY164	JPY159	JPY163	JPY152	JPY164

\*The exchange rate is the average rate during the reporting period.



### Cost Structure Reforms

We have been reforming our cost structure by consolidating and eliminating bases to establish a lean and highly efficient business structure.

#### Establishment of a lean and highly efficient business structure

April 2024	In the U.S., JUKI AMERICA, INC. absorbed JUKI AUTOMATION SYSTEMS, INC. and JUKI AMERICAS HOLDING INC.
April 2024	In China, JUKI (CHINA) CO., LTD. absorbed TOKYO JUKI INTERNATIONAL TRADING (SHANGHAI) CO., LTD.
April 2024	The businesses run by JUKI SMT ASIA CO., LTD., a company in charge of JUKI's Electronics Assembly & Systems Businesses, were transferred to JUKI (THAILAND) CO., LTD., a subsidiary in Thailand.
July 2024	The Sewing Machinery Business run by JUKI MACHINERY VIETNAM CO., LTD. was transferred to JUKI (VIETNAM) CO., LTD.
July 2024	SHANGHAI JUKI SEWING MACHINE CO., LTD. was dissolved and its production bases were consolidated to JUKI (VIETNAM) CO., LTD.
April 2025	SUZUTAMI PRECISION INDUSTRY CO., LTD. became independent from the JUKI Group.

### Sales leveling measures

Sales leveling measures have been underway at JUKI since the second quarter of 2024. In previous years, a sales bias led to a concentration of sales at the fiscal year ends. Efficiency in production and shipments deteriorated as a result, and profitability weakened accordingly. We are now reforming the structure of the company to curb the concentration of sales at the end of the fiscal year, allowing for a temporary decline in sales while still ensuring profits.

#### FY2024 4th Quarter Results

First time in 9 quarters	Operating income, ordinary income, and net income were <b>all positive</b>
4th Quarter YoY Comparison	Gross profit <b>increased by 1.1 billion yen</b>

### Promotion of elimination of excess inventory

We have been working to bring down the cost of inventory storage by reducing inventory, as poor forecasting of market trends led to unwanted increases in inventory in earlier periods. We have also been promoting the reduction of excess backlogged inventory at an additional cost, beginning from the second quarter of 2024.

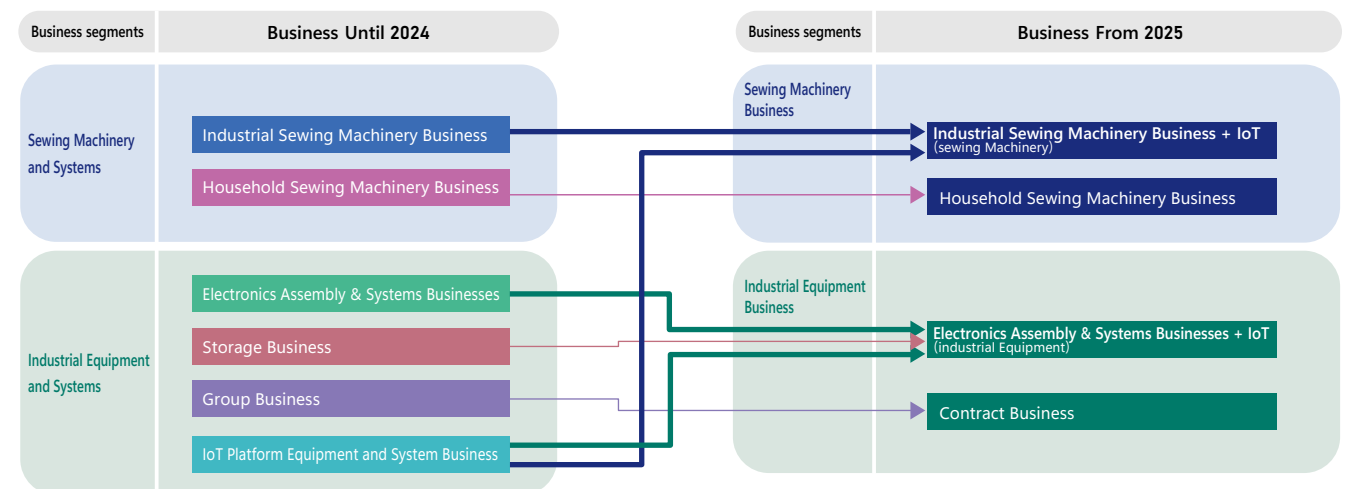
Inventory compared to December 31, 2023	<b>Reduction of 2.5 billion yen</b>	*Excluding exchange impact
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\*In the two years from December 31, 2022, inventory **reductions amounted to 4.1 billion yen**. (Including foreign exchange impact)

### Review of Segment Composition in 2025

As the outlook remains uncertain, with more dizzying changes in the business environment likely to take place, we have determined that we must once again “concentrate and select” our management resources. From 2025 we will reorganize our segmented businesses into two major types, the “Sewing Machinery Business” and “Industrial Equipment Business,” and shift to a strategy centered on these two businesses to strengthen our structure to build a Sustainable JUKI.

[Click here for details of the new Medium-term Management Plan.](#) P17



## New Medium-Term Management Plan: Building Sustainable JUKI

While implementing the Medium-term Management Plan scheduled for completion in 2025, we completely revised the strategies under the next Medium-term Management Plan with a view to accelerating business model reforms and enhancing our responses to sustainability issues.

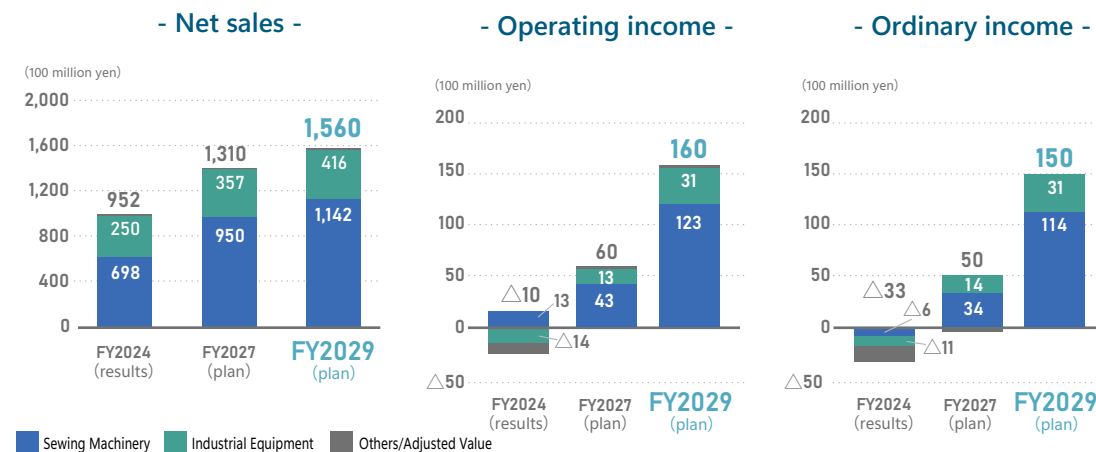
Changing customer needs and an increasingly competitive environment focused on our core business necessitate bold changes in our strategy. The core aim of the new five-year plan is to achieve sustainable growth. We will shift to growth areas and build new business models in the first three years (2025-2027), then further deepen the models in the final two (2028-2029).

### Building Sustainability JUKI's Basic Policy

Growth based on two core businesses	Strengthening of financial discipline	Implementation of ESG management
<b>Sewing Machinery</b> <ul style="list-style-type: none"> <li>Reinforce and expand into the business of selling "Koto" (problem-solving solutions) integrated into the IoT field.</li> <li>Develop a proposal-based solution business for high-end and growing companies.</li> </ul> <b>Industrial Equipment</b> <ul style="list-style-type: none"> <li>Shift in business focus from mounters to peripheral equipment.</li> </ul>	<b>Improve major financial items.</b> <ul style="list-style-type: none"> <li>Reduce working capital such as inventories and trade receivables.</li> <li>Reduce interest-bearing debt.</li> </ul>	<ul style="list-style-type: none"> <li>Initiatives to Achieve Carbon Neutrality</li> <li>Implementation of Grand Design for human resources</li> <li>Strengthening of governance</li> <li>Thorough quality management</li> </ul>

## Quantitative Targets of the Medium-term Management Plan

We will set feasible targets based on our business strategy, change our "sales" bias, and focus on improving profits.



## Cash Flows

We will generate free cash flow by reducing current working capital and reduce our interest-bearing debt.

	FY2024 (results)	FY2027 (plan)	FY2029 (plan)
Cash Flows from Operating Activities	93	44	58
Cash Flows from Investing Activities	△ 0	△ 30	△ 27
Cash Flows from Financing Activities	△ 41	△ 13	△ 31

## Business environment awareness (Risks and opportunities)

	Risks	Opportunities
External environments	<ul style="list-style-type: none"> <li>Supply chain fragmentation due to geopolitical risks</li> <li>Delayed recovery of the Chinese economy</li> </ul>	<ul style="list-style-type: none"> <li>The expanding Global South</li> <li>Paradigm shift by AI, robotics, IoT, etc.</li> <li>Growing need for sustainability (decarbonized society / environmental impact reduction / quality and safety / automation)</li> </ul>
Competitive environments	<ul style="list-style-type: none"> <li>Expanding sales volumes and enhanced product development capabilities of competing companies</li> <li>Rising Chinese manufacturers, especially in middle- and low-end markets</li> <li>Intensifying price competition in overseas markets</li> </ul>	<ul style="list-style-type: none"> <li>Realizing customer factory needs by strengthening solution proposals</li> <li>Enhancing the added value of products and operations using forefront technologies</li> <li>Realizing a sustainable supply chain</li> <li>Promoting ESG-centered management</li> <li>Focusing management resources on growth markets</li> </ul>

## Building Sustainable JUKI - Action plan to achieve -

### 01 Growth based on two core businesses

B-1 Support for industrial development P20

In the sewing machinery business, we will build a revenue base by strengthening and expanding the "sales business of Koto (problem-solving solutions)" integrated with the IoT field. In parallel, we will develop a proposal-based solution business for high-end and growing companies. We will strengthen solution proposals to Global 100 blue-chip customers by combining products, parts, equipment, systemization, after-sales service, and automation. In the industrial equipment business, we will shift from a mounter-centered business to a business that expands the field of peripheral equipment such as highly profitable MIs (odd-shaped-component insertion machines) and automated warehouses, and strengthen our approach to electronic device manufacturing plants as a whole.

#### Target Value

Sewing Machinery Business, Expand the sales of "Koto" (problem-solving solutions) 167% target for FY2027 ⇒ 231% target for FY2029 (Compared to FY2024)  
Industrial Equipment Business, Expand the sales ratio of peripheral equipment 50% Actual Performance in FY2024 ⇒ 56% target for FY2027 ⇒ 62% target for FY2029

### 02 Strengthening of financial discipline

G-1 Risk Management P48 G-2 Compliance P47

We will strengthen our financial discipline to ensure both a stronger revenue base and financial soundness. Our main tasks will be to improve cash flow by controlling working capital such as inventory and trade receivables, allocate management capital with an awareness of capital efficiency, adjust interest-bearing debt to an appropriate level, and thoroughly managing risk under a sound governance framework.

#### Target Value

Inventory FY2024 7.3 months ⇒ FY2029 5.0 months  
Interest-bearing debt FY2024 10.4 months ⇒ FY2029 4.7 months

### 03 Initiatives to Achieve Carbon Neutrality

E-1 Realizing a decarbonized society P30

The Scope 1.2 initiatives to realize a decarbonized society include "promoting energy conservation in production processes," "upgrading to high-efficiency facilities and equipment," "switching to renewable energy," and "utilizing non-fossil certificates." The Scope 3 initiatives include "developing products and solutions with low environmental impact," "increasing the ratio of renewable materials used," "reducing product weight," and "promoting refurbishment businesses."

#### Target Value

Reducing Scope 1 and Scope 2 CO<sub>2</sub> emissions A 50% Reduction Compared to FY2013 by FY2030  
Scope 3 CO<sub>2</sub> emissions A 25% Reduction Compared to FY2022 by FY2030

### 04 Implementation of Grand Design for human resources

S-1 Creating a rewarding workplace P32 S-2 DE&amp;I P33

To realize management that places "employee happiness" at its core, we will implement a grand design for human resources formulated by gathering a wide range of opinions from members of various age groups and organizations.

#### Target Value

Ratio of female management positions: 30% target for FY2030  
Percentage of male employees taking childcare leave: 80% target for FY2027  
Percentage of employees who take at least 12 days of paid leave per year: Over 80% by FY2027

### 05 Strengthening of governance

G-1 Risk Management P48 G-2 Compliance P47

To minimize risks in the business environment and appropriately respond to laws, regulations, and social demands, we will further strengthen our risk management and compliance systems.

#### Target Value

Establish a risk map and organizational structure for appropriate control, and improve the effectiveness of the employee consultation desk.

### 06 Thorough quality management

S-5 Product quality and safety P34

Reliability and trust in JUKI quality are the very essence of our "brand power." We have formulated a "Quality Policy" to raise quality awareness throughout the company. We are building a system to upgrade the quality of our products and services by improving the quality of our operations.

#### Target Value

Raising quality awareness throughout the company 100% ISO 9001 certification at the production plants



# Roadmap toward a Sustainable JUKI

In the first three years of the five-year Medium-term Management Plan, we aim to become a strategic partner with a powerful presence undergirded by "JUKI's distinctive qualities." As we do, we will build new business models by shifting our focus to growth fields.

In the final two years of the plan, we aim to become a "one and only solution partner supporting the clothing-conscious society of the future," further deepening the business models developed over the first three years to achieve sustainable growth. We will conduct a rolling annual review to close the gap between what we aspire to be and what we currently are.

*Innovation for your  
Sustainable Future*

## Medium-Term Management Plan *Building Sustainable JUKI*

**01** Growth based on two core businesses

**02** Strengthening of financial discipline

**03** Initiatives to Achieve Carbon Neutrality

**04** Implementation of Grand Design for human resources

**05** Strengthening of governance

**06** Thorough quality management

**~2027**  
Become a strategic partner with a powerful presence.

**Management objectives**  
Shift to growth areas.

**Numerical targets**

<b>Financials</b>	
Net sales	131 billion yen
Operating income	6 billion yen
Ordinary income	5 billion yen
Interest-bearing debt	6.0 months
Equity ratio	24%
ROE	11%

**~2029**  
Become a one and only solution partner.

**Management objectives**  
Deepen and sustain growth of the business models we have nurtured

**Numerical targets**

<b>Financials</b>	
Net sales	156 billion yen
Operating income	16 billion yen
Ordinary income	15 billion yen
Interest-bearing debt	4.7 months
Equity ratio	31%
ROE	25%

**Environment**

① Reducing Scope 1 and Scope 2 CO<sub>2</sub> emissions  
(A 50% Reduction Compared to FY2013 by FY2030)

② Scope 3 CO<sub>2</sub> emissions  
(A 25% Reduction Compared to FY2022 by FY2030)

**Governance**

Strengthen risk management  
(identification of critical risks and 100% response rate)

Prevent significant work-related accidents (0 incidents)

Comply with the corporate governance code.  
(100% compliance rate)

**Management philosophy**

# Financial strategy



Director in charge of the Finance Department  
Deputy General Manager of Global Corporate Unit

Daizo Minami

## Fundamental concepts

JUKI views it as a management imperative to ensure its financial soundness and increase its competitiveness in the global market by growing its businesses and strengthening their profitability. In order to sustainably enhance corporate value even in a fluctuating economic and financial environment, we are strengthening our ability to generate operating cash flow, allocating management resources with an awareness of capital efficiency, adjusting interest-bearing debt to an appropriate level, and thoroughly managing risk under a sound governance framework. We will maintain and strengthen financial discipline from a long-term perspective to ensure the stable and sustainable enhancement of corporate value.

The key points relating to PL are "leveling sales" and "deepening cost structure reforms." Excessive discount sales, a practice JUKI had carried out at the end of each quarter to ensure sales, are now prohibited in principle. While this policy will result in a temporary drop in sales, it will also bring in higher profit ratio, reduce the risk of excess inventory, and improve efficiency through a leveling of production.

The key points relating to BS and CS (cash flow) are "controlling working capital such as inventory and trade receivables" and "reducing interest-bearing debt." We will curb excess inventories by refining sales forecasts and meticulously adjusting production, and will aim to sell long-term inventories within fixed time frames by spending money on modifications and other measures to control inventories. In parallel, we will shorten the turnover period of trade receivables by curtailing transactions with long collection periods. By controlling working capital in these ways, we expect to increase sales and reduce interest-bearing debt. Through these measures, we aim to achieve an operating profit ratio of 10%, ROE of 25%, and equity ratio of 31% in FY2029.

Major Financial Items	FY2024	FY2027 (plan)	FY2029 (plan)
Inventory	7.3 months	5.0 months	5.0 months
Interest-bearing debt	10.4 months	6.0 months	4.7 months
Equity ratio	21.9%	24%	31%
ROE	△10%	11%	25%

## Review of Fiscal Year 2024

In FY2024 we posted a loss for the third consecutive fiscal year, due in part to a delay in the full-fledged sales recovery. Midway through the term, however, we shifted our strategy from an overemphasis on sales expansion to a more balanced emphasis on securing appropriate profit. By doing so, we established a profit structure that could secure profits even at the current level of sales. As a result, our business results in the final quarter of FY2024 recovered. For the first time in nine quarters, we were able to record positive operating profit, ordinary profit, and net income.

## Major Financial Items

To further enhance the stability of our financial base, we sought to shorten our accounts receivable turnover period and inventory turnover period while growing our cash reserves through fund procurement and other means.

### Total assets/ Net assets

As a result, total assets increased 2.9 billion yen from the previous year to 142.2 billion yen, primarily due to an increase in cash and deposits that more than offset the decrease in accounts receivable. Despite an increase in foreign currency translation adjustment, net assets decreased by 0.1 billion yen from the end of the previous consolidated fiscal year to 32.2 billion yen, mainly due to a decrease in retained earnings resulting from net loss and dividend payments.

### Trade receivables/ Inventory

The trade receivables collection period improved from 4.6 months to 4.0 months, partly due to the effect of collection of receivables in China and other Asian countries. Inventories initially increased due to higher fourth quarter sales, but ultimately decreased by 2.5 billion yen from the previous year as meticulous production adjustments and other factors more than offset the foreign exchange impacts.

### Interest-bearing debt

With the reduction of trade receivables and inventories, the net deposit base decreased by 7.2 billion yen from the end of the previous fiscal year to 69.5 billion yen.

	FY2023 End of December	FY2024 End of December	Change	
				(100 million yen)
Total assets	1,393	1,422	29	
Net assets	323	322	△1	
Equity ratio	22.7%	21.9%	△0.7%	
Trade receivables (turnover days)	361 [4.6 months]	315 [4.0 months]	△46	excluding exchange impact: JPY△7 billion
Inventories (turnover days)	569 [7.2 months]	582 [7.3 months]	13	excluding exchange impact: JPY△2.5 billion
Interest-bearing debt	840	827	△12	Net cash and cash equivalents: △7.2 billion yen
Cash and deposits	71	131	59	
USD Average exchange rate during the period	JPY142	JPY158	+JPY16	
EUR Average exchange rate during the period	JPY157	JPY165	+JPY8	

## Statement of Cash Flows

	FY2023	FY2024	Change
			(100 million yen)
Cash Flows from Operating Activities	22	93	71
Cash Flows from Investing Activities	△27	△0	27
Cash Flows from Financing Activities	24	△41	△66

## Responding to Risks

With recent global inflationary pressures and the additional tariff measures imposed by the U.S., responding to risks such as rising interest rates and exchange rate fluctuations (especially the yen appreciation) has become a strategic financial imperative. We will reduce the impact of foreign exchange rate fluctuations by accelerating the reduction of interest-bearing debt through improved profitability and working capital control, reducing the interest burden through borrowing adjustments, adjusting foreign currency receivables and payables, and devising hedging methods.

## Profit Appropriation Policy and Initiatives to Achieve It

The distribution of profits is based on the principle of equal distribution to employees, the company, and shareholders/investors. In addition to the business performance of the current fiscal year, we will strive to enhance shareholder returns through stable dividends, while balancing employee compensation through bonuses and salaries with internal reserves for capital, development, and information technology investments.

## Accountability to Investors

Reflecting on the significant downward revision of the forecasted figures for FY2024, we will place a high priority on disclosing information to investors in a more realistic and transparent manner. We will strive to secure the trust of investors by disclosing information on the status of our financial condition and management strategies in a timely and appropriate manner, while adopting IR strategies focused on dialogue with investors and individual shareholders.

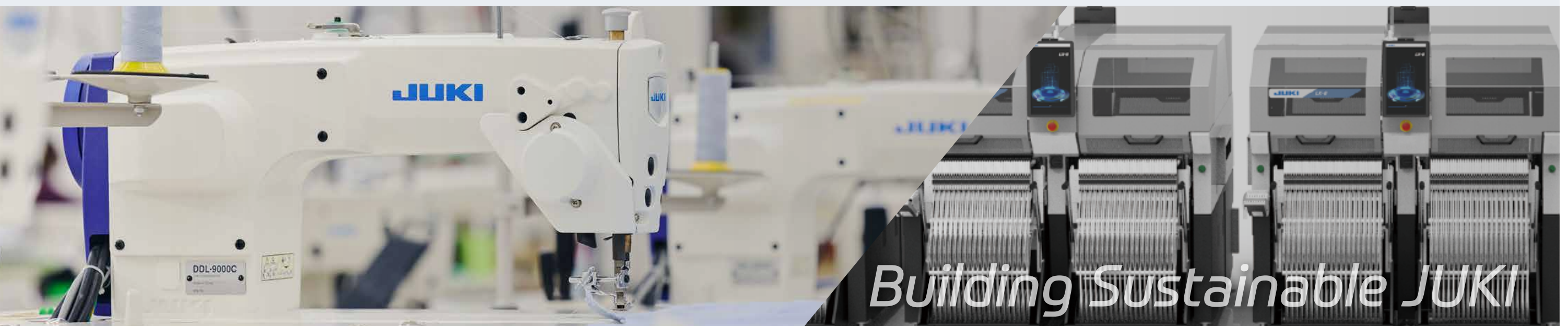
Investor Relations Activities	FY2024 Results
Financial Results Conference	4
Financial Results Briefing for Institutional Investors	2
Individual Meeting for Institutional Investors	46
Briefing for Individual Investors	1

## Enhancement of Stock Value

Through these efforts, we aim to achieve both sustainable growth and a sound financial base to further enhance the value of our stock and PBR (Price-to-book Value Ratio).



## 03 Building a sustainable business foundation



Business overview	21
Business strategies Sewing Machinery Business	22-24
Business strategies Industrial Equipment Business	25-27

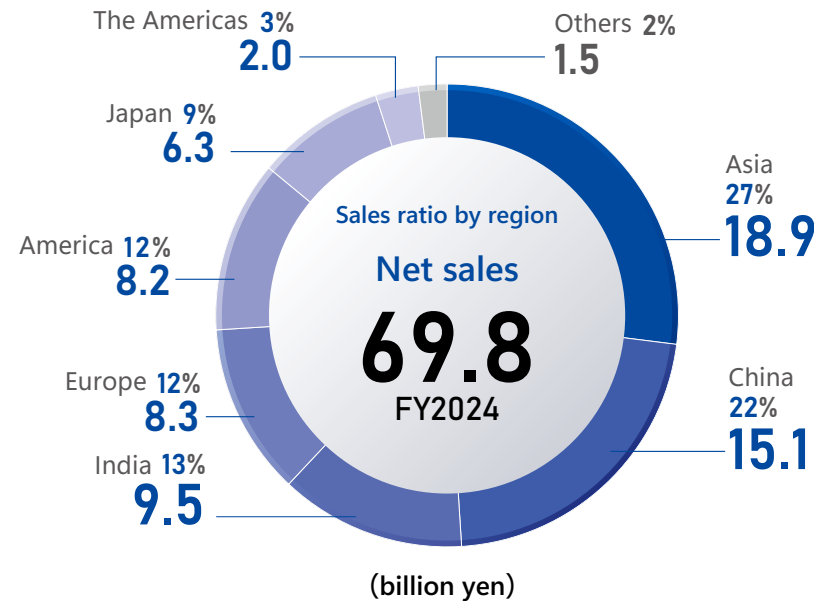
# Business overview

## Review of FY2024 in JUKI's businesses

### Sewing Machinery Business

The apparel market in Southwest Asia has been firm compared to 2023, especially in India, Bangladesh, and other parts of the region. Global customers in Southeast Asia, led by companies in China and Korea, have been recovering.

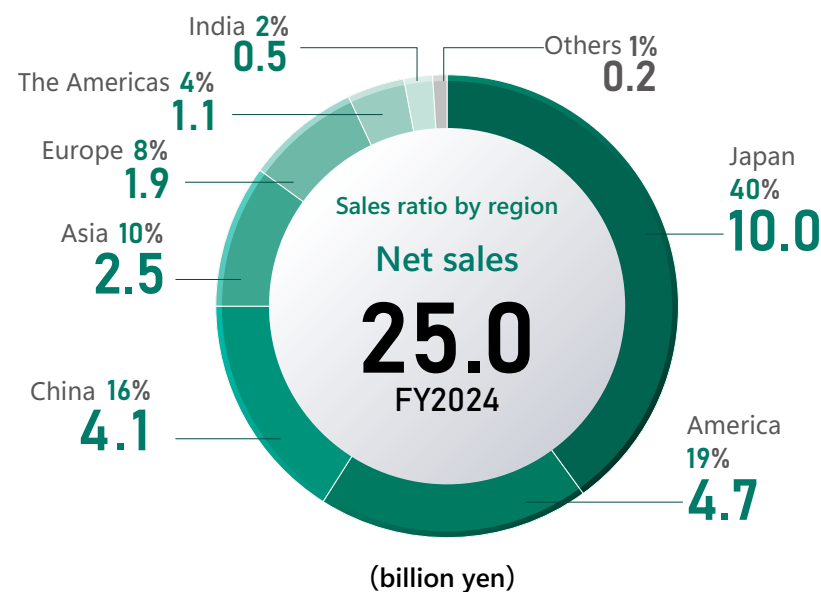
Unstable factors emerged in the non-apparel market, including sharp declines in capital investment due to lower export volume from countries targeted mainly by the U.S. reciprocal tariff policy. The market was buoyed, however, by a recovery in sports shoes demand in the Asian Market and a resurgence of order-taking activities for automotive-related projects in the North American market.



### Industrial Equipment Business

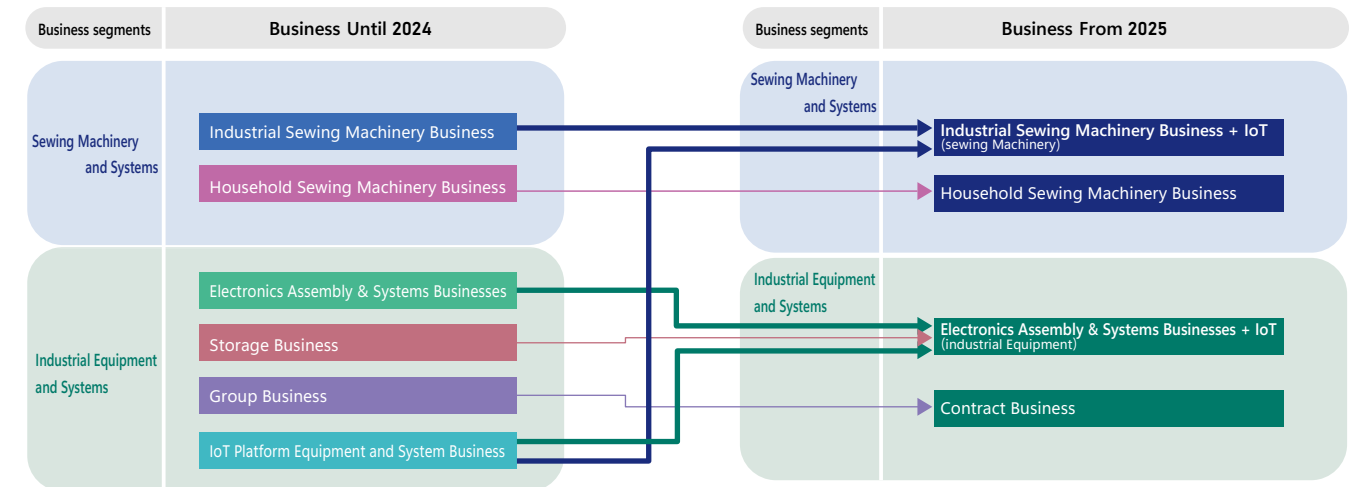
We expanded our business foundations in the SMT area centered on high-speed machines, as well as our presence in automation solutions centered on MI (odd-shaped component insertion machines) and robots. We also expanded in regions such as India, Eastern Europe, and Mexico as secondary markets after China, and strengthened our sales and after-sales service systems.

Though business steadily progressed in some regions, as a result, we faced a slowdown in capital investment in the Chinese market, demand delays in emerging markets, and scheduling delays in setting up automation projects outside of China.



## A change in Segment Composition from FY2025 ending in December 31, 2025

Customer needs have been changing in the sewing machinery business, with prominent demand growth for different modes of automation. We will be responding to this change by strengthening the structure of our sewing machinery business. Parts, services, systems, and automation related to the sewing machinery business within the IoT Platform Equipment and Systems Business, operations previously positioned within the Industrial Equipment and Systems Business, will be transferred to the Sewing Machinery and Systems Business. Going forward, we will divide our major businesses into two areas, the sewing machinery business and industrial equipment business, and swiftly implement the new Medium-term Management Plan to build a Sustainable JUKI with that structure.



Segments	Businesses	Targets	Description of the Businesses	Main Products and Services
Sewing Machinery Business	Industrial Sewing Machinery Business (Sewing Machinery) + IoT	(billion yen) FY2024 (results) 69.8 FY2027 (plan) 95.0 FY2029 (plan) 114.2	This business assists in the creation of optimal sewing factories by combining the world's top share of industrial sewing machines with automation equipment, IT systems, and various solution services.	<ul style="list-style-type: none"> <li>Sewing machines for woven fabrics</li> <li>Automatic machines for woven fabrics</li> <li>Sewing machines for knit fabrics</li> <li>Sewing machines for non-apparel (heavy-weight leather fabrics)</li> <li>Parts supply</li> <li>Repair and maintenance</li> <li>Education support</li> <li>Software</li> <li>Automation equipment</li> </ul>
	Household Sewing Machinery Business		This business supports a comfortable sewing life with a reliable lineup of products that incorporate the functionality and many of the performance capabilities of industrial sewing machines.	<ul style="list-style-type: none"> <li>Household sewing machines</li> <li>Professional-use sewing machines</li> <li>Compact overlock sewing machines</li> </ul>
Industrial Equipment Business	Electronics Assembly (Industrial Equipment) & Systems Businesses + IoT	(billion yen) FY2024 (results) 25.0 FY2027 (plan) 35.7 FY2029 (plan) 41.6	This business supports the smartening of entire factories by providing equipment and systems for assembling printed circuit boards, as well as peripheral equipment for automated warehouse systems for component warehousing operations and inventory control.	<ul style="list-style-type: none"> <li>Chip mounters</li> <li>Odd-shaped components insertion machines</li> <li>Automated warehouse systems</li> </ul>
	Contract Business		This business contracts the development, manufacturing, and processing of various products using the know-how accrued by JUKI Group companies in development, design, production, and production management in the course of manufacturing JUKI's main products.	<ul style="list-style-type: none"> <li>Contract manufacturing (materials, component processing, assembly, etc.)</li> <li>Development, design, engineering</li> <li>Semiconductor equipment</li> </ul>



# Business strategies Sewing Machinery Business



Senior Managing Officer  
General Manager<sup>▲</sup>  
of Sewing Business Unit

Minoru Nitta

Managing Officer  
General Manager  
of Sewing Business Unit

Jiro Ishibashi

## Message from the General Managers

**We will live up to the trust of JUKI fans around the world and grow an even bigger base of fans in the years to come.**

JUKI has been striving to develop products to meet the demands of its customers as a sewing machine manufacturer. The emphasis on cost has been growing in recent years, with apparel buyers in the sewing industry increasingly demanding cost reductions. There was an accelerating tendency for the market to descend into price wars as a result, with buyers and sellers preoccupied solely with product specifications and price.

JUKI has been striving to develop products to meet the demands of its customers as a sewing machine manufacturer. The emphasis on cost has been growing in recent years, with apparel buyers in the sewing industry increasingly demanding cost reductions. There was an accelerating tendency for the market to descend into price wars as a result, with buyers and sellers preoccupied solely with product specifications and price. JUKI will continue to improve customer satisfaction through new value creation without compromising the quality and performance it has built up over the years as a “manufacturing company.” To this end, JUKI will make a major shift from “Mono” sales to “Koto” sales based on the experience and know-how JUKI has acquired through its years of business development. Our shift to “Koto” sales will allow us to provide the following: 1) a sewing management system (JaNets) that visualizes production status in real time, 2) consulting services that ensure productivity improvement based on visualized data, 3) automated products and customization solutions to meet customer automation requirements, 4) an inspection support system (ShuHaRi) and after-sales services that maintain factory productivity by keeping sewing machines in optimum condition, and 5) a supply of replacement parts to keep sewing machines running and a provision of convenient devices that enhance sewing machine productivity. By providing these products and services, JUKI will be able to meet the increasingly diverse and sophisticated needs of individual customers, increase the productivity of their factories, and enhance their satisfaction. First, we will deepen the development of “Koto” (solutions-based) sales to diehard JUKI customers in the Global 100\* and create a diversifying base of new diehard customers.

\*Global 100: A representative pool of high-end and growth companies that JUKI supports as an industry partner based on a deep understanding of their needs.

## Vision

As a leading company chosen by sewing factories around the world,  
we contribute to the development of a sustainable sewing industry by providing innovative technologies and system proposals.

## Business overview

### development and domains

We support the “sewing” of products in every field, from cutting-edge, trendsetting maison brands to casual apparel products, sporting goods, car seats, and a wide assortment of other automotive-related products. Industrial sewing machines go far beyond offering end-to-end services spanning product development to sales: they also contribute to smart factories by leveraging IoT technology to comprehensively support environmental performance, productivity, and economic efficiency. And for non-industrial users, many of the technologies cultivated in JUKI’s industrial sewing machines are also adopted in JUKI’s professional-use and household sewing machines to provide comfortable sewing lives.

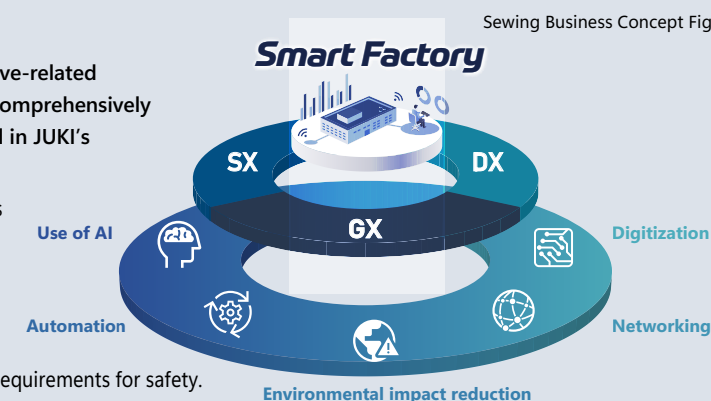
### Strengths

- A solid base of customers based on JUKI’s No. 1 share in terms of the number of sewing machines installed
- High solution capabilities to meet diversified customer targets such as accelerated high-mix, low-volume production, productivity improvement, and environmental sustainability.
- Trust in JUKI backed by proven quality

Achievement of a solid base of customers as the No. 1 provider of sewing machines in terms of the number of units installed over 85 years of business.

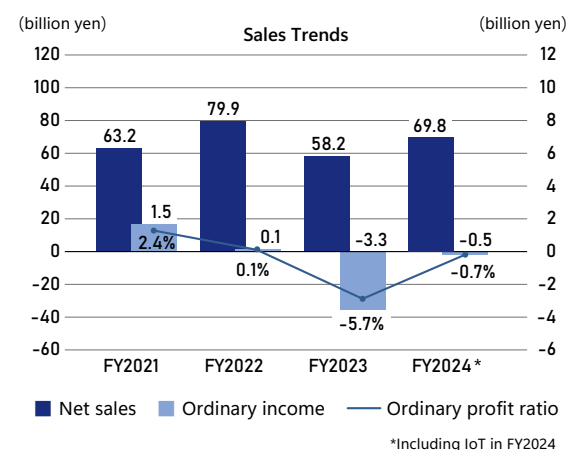
Proposal-making capability to solve various customer objectives such as productivity visualization systems, improved productivity with automation solutions tailored to processes and products, and CO<sub>2</sub> reduction through the manufacture of refurbished products

JUKI has a 30% share of the sewing machine market in automotive-related plants, facilities subject to high quality requirements for safety. A product lineup set to become the de facto standard for professional-use sewing machines



## Review of the previous Medium-term Management Plan

Under the previous Medium-term Management Plan commenced in 2023, the sewing machinery business failed to meet its targets for both 2023 and 2024. The results weighed heavily on the company’s profitability. The change to a new normal after COVID-19 and geopolitical factors such as the U.S.-China friction and Russia-Ukraine conflict also had significant impacts, forcing JUKI to respond to sharp increases in the costs for materials, logistics, and energy. Though rapid progress was achieved in decarbonizing operations at customer sites, the industry faced emerging social issues such as shortages of workers to man production lines and inherit production skills. JUKI’s focused strayed from its long-term mission of realizing a sustainable society. In order for our sewing machinery business to continue to grow, we need to build a profit structure that is insulated from external factors and accelerate our response to sustainability issues. We have set a host of targets in our new Medium-term Management Plan and will work to achieve them.



## Recognizing the Environment Surrounding the Sewing Machinery Business

### External

- In the apparel sector, declining demand for dress shirts and suits versus growing demand for casual wear
- In the non-apparel sector, continuously strong demand for automotive-related products and sports shoes
- Status of sewing product production areas
  - China: Factory relocations to other Asian regions continue, but production demand to serve the domestic market remains strong.
  - Asia: Sewing for export is on a recovery trend and production demand remains strong.
  - Europe and the U.S.: Unstable situation due to geopolitical risks
- Soaring material costs and export tariffs curb demand for capital investment.

### JUKI

- Promoting ESG management with a focus on solving social and sustainability issues
- Responding to customer production needs focused on labor-saving, automation, and reduced environmental impact
- Converting to a shifting manufacturing base in response to the relocation of sewing factories to countries in and to the west of India
- Innovating with AI, robotics, and IoT-based technologies
- Stronger presence in industrial sewing machines and professional-use sewing machines

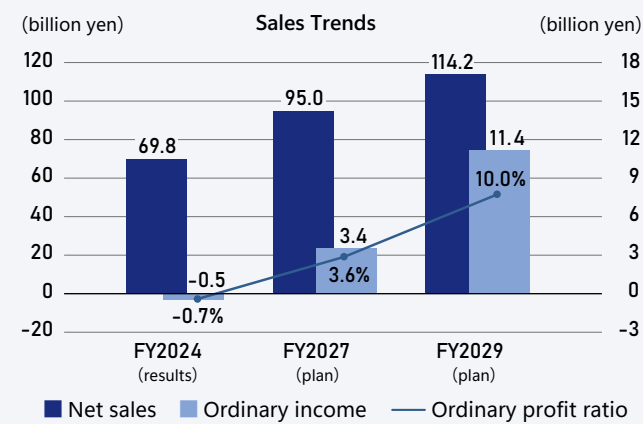
## 5-year Medium-Term Management Plan JUKI's initiatives

### Business Strategy

#### Key points for building a new revenue base

While growth in the market for industrial sewing machines is likely to be modest, we are shifting to areas with strong expected demand for high value-added products, backed by the trend toward casual wear in the apparel sector and growing demand for automotive-related products and sports shoes in the non-apparel sector.

Quantitative targets in the Medium-term Management Plan:  
Net sales and ordinary profit/ordinary profit ratio



#### Major Strategy

Industrial Sewing Machine	01	<ul style="list-style-type: none"> <li>Reform the business model</li> <li>Shift to a solutions-based business (Koto) alongside the sewing machine business (Mono)</li> </ul>
	02	<ul style="list-style-type: none"> <li>Restructure the business portfolio</li> <li>Further expand JUKI's share of sales to automotive-related companies by leveraging its strengths in product quality</li> </ul>
	03	<ul style="list-style-type: none"> <li>Tighten close ties with customers</li> <li>Strengthen proposal-based solutions for high-end and growing companies with a focus on the "Global 100"</li> <li>Optimize our global manufacturing operations and sales structure to meet the needs of export-oriented sewing companies as they relocate their production sites</li> </ul>
Household sewing machines	04	<ul style="list-style-type: none"> <li>Strengthen new product development through UX (customer experience)</li> <li>Cultivate users and expand revenue by proposing new products in existing fields</li> </ul>

Providing solutions through the fusion of sewing machinery + IoT field  
Generating new profits  
Transitioning to a sustainable profit structure

### Major Measure

#### 01 Reform the business model | Shift to a solutions-based business (Koto) alongside the sewing machine business (Mono)

Strengthen the "Koto sales business" by deploying IoT and leveraging JUKI's No. 1 share in terms of the number of sewing machines installed.

B-1 Support for industrial development

##### JUKI's concept of the Koto sales business

The mission of the Koto sales business within the Sewing Machinery Business Unit is to "enhance productivity and satisfaction at customer factories" by proposing solutions that combine not only products, parts, and equipment, but also systems, services, and automation.

##### Services provided by JUKI

##### Consulting

JUKI's productivity diagnosis service originated from the Sewing Efficiency Laboratory established in 1959. As a specialist in the manufacturing industry, we analyze customer issues and propose solutions backed by our unparalleled expertise, reliable analytical methods, and meticulous responses.

##### Factory Management

We provide production management systems and automation equipment responsive to the latest needs based on data collected from factories of every scale to form a holistic overview of the production items, production plans, and equipment layouts in the industry.

##### Life Cycle Service

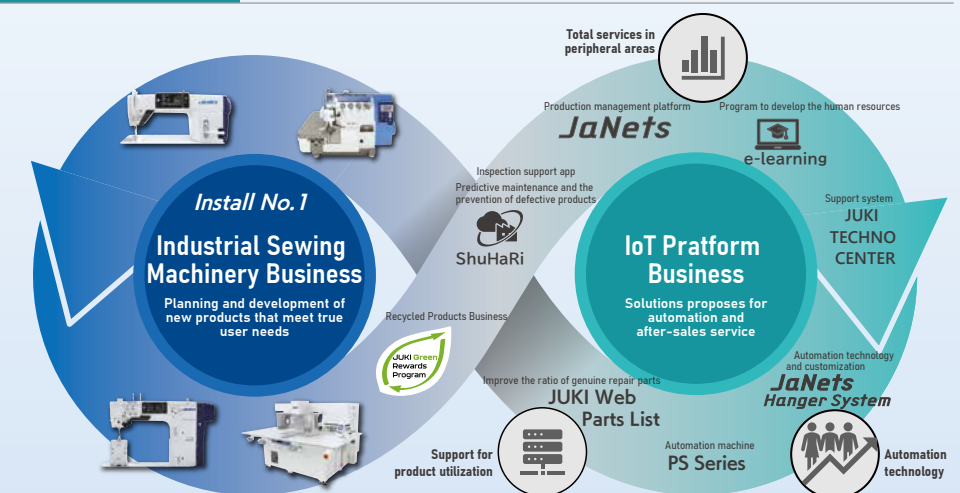
A smartphone application supports daily inspections and maintenance to ensure that the plant can operate stably over the long term. The application links to a database of replacement parts for easy procurement.

##### Training

We offer a wide variety of online and in-person courses covering topics such as sewing machine maintenance, productivity improvement strategies, and manager development training.

Target: Sales growth rate of Koto-sales business (compared to FY2024 sales)

	FY2027	FY2029
product	136%	158%
IoT Platform	167%	231%



## 02 Restructure the business portfolio | Further expand JUKI's share of sales to automotive-related companies by leveraging its strengths in product quality

Increase JUKI's sales ratio in the non-apparel field by leveraging high value-added products

B-1 Support for industrial development

### Key points for growth

- ① Strengthen the automation and systemization of car seats and airbags among automotive-related products
- ② Capture demand for sewing sports shoes mainly in Asian markets

### Main scenarios for achieving the targets

- Developing products for sewing automation and systemization
- Strengthening the quality of industrial sewing machines
- Horizontally replicating cases where products and services have been successfully introduced by advanced users (expanding winning strategies to other users)

Target: Sales growth rate in the non-apparel sector (vs. FY2024 sales)

	FY2027	FY2029
Apparel	126%	144%
Non-apparel	156%	189%

## 03 Tighten close ties with customers | Strengthen proposal-based solutions for high-end and growing companies with a focus on the "Global 100" | Optimize our global manufacturing operations and sales structure to meet the needs of export-oriented sewing companies as they relocate their production sites

- Maintain strong relationships of trust with the "Global 100" to expand business and meet needs in growing areas.
- Developing manufacturing and sales operations responsive to the supply chain adjustments made by apparel brands to adapt to geopolitical risks

B-1 Support for industrial development

### Key points for growth

- ① Team up with high-end and growing companies (suppliers) to jointly solve the environmental impact reduction and social challenges faced by apparel brands (buyers).
- ② Expand product delivery and after-sales service systems tailored to countries and regions such as emerging countries west of India and Africa

### Main scenarios for achieving targets

- Strengthen product competitiveness: Develop automation and systemization technologies
- Cultivate proposal-based solution sales personnel
- Operate data-driven management utilizing DX through ERP renewal

## 04 Strengthen new product development through UX (customer experience) | Cultivate users and expand revenue by proposing new products in existing fields

Strengthen a sales strategy targeting quilt users and embroidery users to expand the Americas market

B-1 Support for industrial development

### Key points for growth

- ① Strengthen branding: Strengthen online sales through e-commerce and direct sales to end-users
- ② Launch new products: Develop new professional-use platform sewing machines engineered for future scalability and an optimal customer experience (UX); enter the embroidery market with embroidery machine sets

### Main scenarios for achieving targets

- Deploy sales measures using JUKI's industrial sewing machine brand
- Launch new products with future technologies and innovations through UX design development



Workshop scene of value creation by planners x designers

### TOPICS 1 JUKI Green Rewards Program initiatives

Under the "JUKI Green Rewards Program" now underway, JUKI is collecting industrial sewing machines and electronics assembly & systems that have been used by customers, restoring them to mint condition using in-house technologies, and selling them as "refurbished products." The Green Rewards Program will contribute to the building of a circular economy. Efforts to visualize product life cycles and reduce environmental load through the reduction of product disposal will eventually bring society closer to full carbon neutrality.



"Refurbished products" logo with a "leaf" motif in green



Before



After



TOPICS 2 Customers who have implemented productivity improvements through de-skilling  
JUKI releases the DX-01, an electronic belt-feed, 1-needle lockstitch sewing system that solves production problems and reduces environmental impact.



World's First 6-Belt Feed Assist Mechanism

**De-skilling**  
Assists in difficult processes that require high operator skill to improve production and stabilize quality.

Innovative threadless preview function

**Reduced environmental impact through reductions in fabric waste**  
Feeding force checks performable without sewing fabric, enabling feed setting without fabric waste.

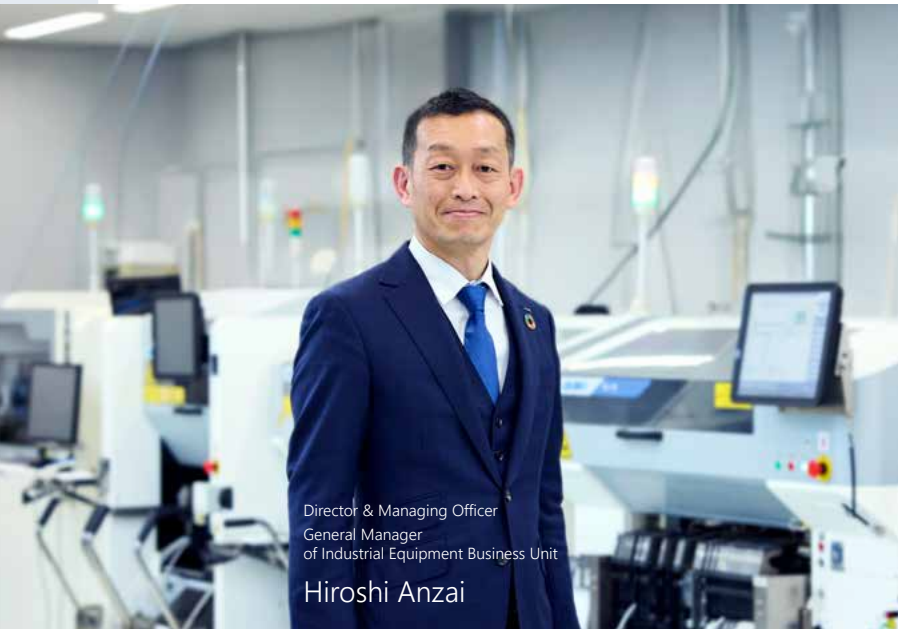
JUKI SUSTAINABLE PRODUCTS \* (compliant products)

**Reduced CO<sub>2</sub> emissions and resource loss**  
Products that meet JUKI's own certification standards and integrate functions focused on environmental impact reductions, the labor environment, and smart factories

\*Products that meet the internal certification standards established by JUKI to achieve the materiality set forth in the SDGs.



# Business strategies Industrial Equipment Business



Director & Managing Officer  
General Manager  
of Industrial Equipment Business Unit

Hiroshi Anzai

## Message from General Manager

We aim to create a business that provides sustainable value.

JUKI's industrial equipment business achieved broad based advances in 2024. We expanded our business base in the SMT domain centered on high-speed machines; globally developed automation solutions centered on modular-type general-purpose insertion machines, automated warehouses, and robots; developed emerging markets beyond China; and strengthened our sales and after-sales service systems. Our results fell short of the targets for the year, however, mainly due to a slowdown in capital investments and delays in the expected demand increases in emerging markets. In 2025, we will continue to focus on our most important business areas: automated warehouse systems and our fast-growing, highly profitable sales of odd-shaped component insertion machines (MI). In our customer service business, another important business area, we will strengthen pre-sales consulting, support for special orders, and after-sales service to grow the industrial equipment business. The mission of the industrial equipment business set forth in the Medium-term Management Plan is to contribute to the sustainable development of the manufacturing industry by supporting the smartening and automation of customer factories and manufacturing facilities. We will transform JUKI into a business customers want to align with through the purchase of products while strengthening our customer-centered viewpoint and our acute awareness of what customers want and the issues they face.

## Vision

We aim to be a group differentiated by JUKI's distinctive qualities from the customer's viewpoint and JUKI's commitment to providing customers with what they want.

## Business overview

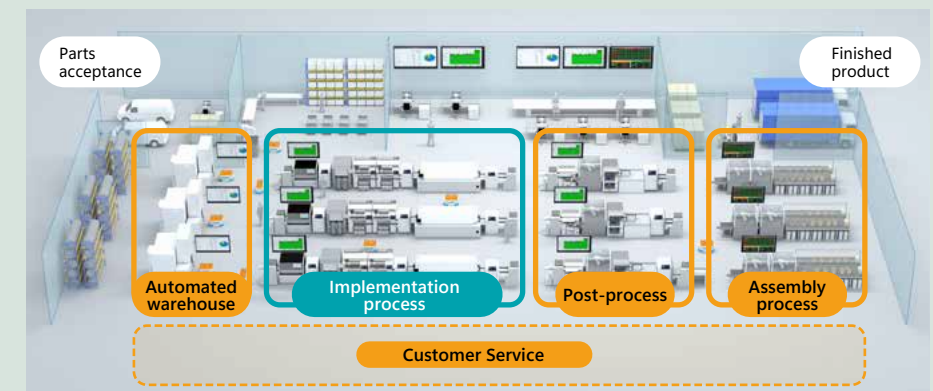
### development and domains

In the Electronics Assembly & Systems Businesses, we are working to automate not only the assembly process but also the components warehousing and manual insertion process for customers in printed circuit board assembly plants. We offer a lineup of electronics assembly & systems that optimize our customers' smart factories through the adoption of JUKI's unique core technologies in hardware and full lineup of process control systems in software. Our contract business provides one-stop solutions spanning the gamut from development to design and production based on engineering capabilities developed collaboratively with JUKI group companies.

### Strengths

- Chip mounter product lineup enabling flexible production line construction
  - Solutions to meet labor-saving and efficiency needs
  - An excellent customer support system
  - Manufacturing capabilities through collaboration among group companies
- high-mix, low-volume and variable-mix, variable-volume production achieved with a proprietary dual-head technology
  - low-volume and variable-mix, variable-volume production achieved with a proprietary dual-head technology
  - Market presence in MI and automated warehouse systems coupled with Japan-based customization capabilities for rapid, cost effective results
  - Overseas network of after-sales service locations with highly skilled engineers
  - One-stop solutions spanning the gamut from development to design and production harnessing the features of each plant

Diagram of Priority Areas in the Production Process

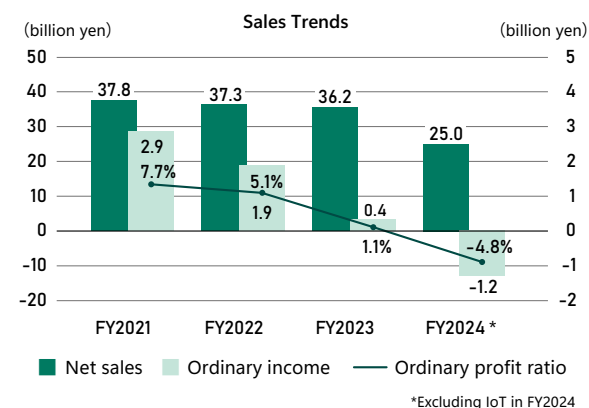


## Review of the Previous Medium-term Management Plan

We failed to achieve the targets set for 2023 and 2024 under the previous Medium-term Management Plan commenced in 2023. While many regions and manufacturing industries performed well during those two years, sales and profits in the industrial equipment business slumped due to declining sales of JUKI's mainstay chip mounters amidst sluggish global demand for equipment and soaring material and logistics costs.

On a positive note, the demand for automation and labor-saving solutions grew rapidly at customer production sites. The demand for automation and labor-saving solutions stemmed from social constraints such as worker shortages, limited workforces to succeed skills and know-how, and changes in the supply chain with the decentralization of production bases. Demand grew in the value-added field within this market environment, thanks largely to the productivity gains achieved by JUKI's odd-shaped component insertion machines and automated warehouse systems. In parallel, customer demand for support in areas such as the stable supply of replacement parts and maintenance has also increased.

The industrial equipment business urgently needs to develop a profitable structure. The new Medium-term Management Plan aims to make the business sustainable through selection and concentration in the abovementioned areas valued by customers.



## Recognizing the Environment Surrounding the Industrial Equipment Business

### External

- Ongoing growth in demand for industrial equipment in pursuit of the productivity improvements required to adapt to background social trends
- Circumstances in the production areas that JUKI supplies and supports
  - China: Weak due to a slowdown in capital investment and the relocation of production sit
  - Emerging markets: Delayed start-up of production demand in Eastern Europe, Mexico, India, Vietnam, etc
  - Europe, the U.S., and Japan: Steady in value-added areas such as automated warehouses
- Growing demand for automation/manpower-saving and component traceability, regardless of industry
- Intensifying price competition, with the entry of Chinese companies to rival the Japanese and Korean companies already serving the market

### JUKI

- Promoting ESG management with a focus on solving social and sustainability issues
- Responding to the demand for automation, labor-saving solutions, and environmental impact reductions
- Maintaining a high market share of installed units as a pioneer in the MI and automated warehouse fields
- Innovating using AI, robotics, and IoT technologies
- Enhancing before-sales services to improve customer satisfaction and expanding after-sales services to further grow customer value

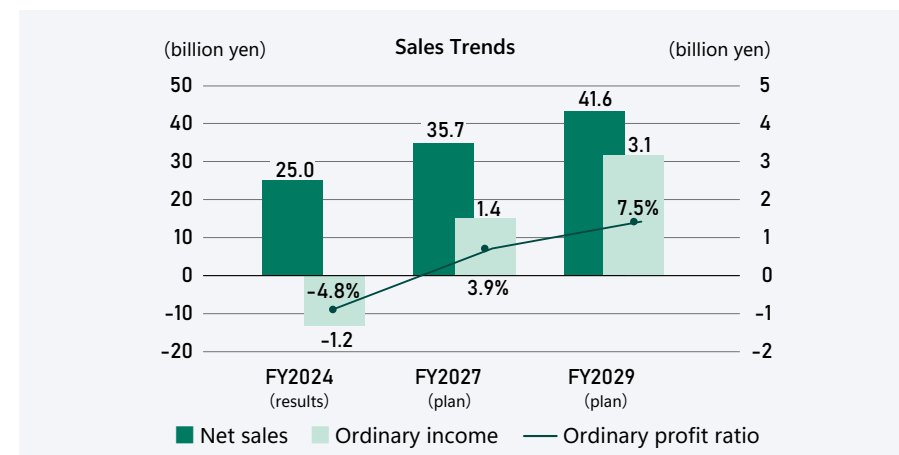
## 5-year Medium-Term Management Plan JUKI's initiatives

### Business Strategy Overview

#### Key points for establishing a new revenue base

The Electronics Assembly & Systems Businesses are shifting from operations centered on chip mounters to operations that expand pre- and post-assembly processes in the manufacture of printed circuit boards, such as highly profitable MI (insertion machines) and automated warehouses. We are working to expand the sales composition ratio and improve profitability by shifting to priority areas involving customer service. In the contract business, we are expanding the number of highly repeatable contracts and maximizing the profit ratios of individual contracts (growth < profitability).

Quantitative targets in the Medium-term Management Plan: Net sales, Ordinary profit, Ordinary profit ratio



Major Strategy

Electronics Assembly & Systems Businesses	01	• Restructuring of the Business Portfolio • Strengthening and expanding the highly profitable fields of MI (odd-shaped component insertion machines) and ISM (automated warehouse systems)
	02	• Reviewing the chip mounter field • Strengthening continuity and profitability as foundations of the industrial equipment business through customer-centric product development based on "JUKI's Distinctive Qualities"
	03	• Transitioning from after-sales service to before-sales service • Optimal proposals backed by experience and know-how to solve customer needs
Contract business	04	• Improving the business model for win-win relationships • Strengthening profitability by increasing the number of highly repeatable contracts and maximizing the profit ratios of individual contracts

Creating more environmentally responsive products and services to support the evolution of manufacturing sites using technologies that are tailored to the customer and make manufacturing better and more sustainable.

### Major Measure

## 01 Restructuring of the Business Portfolio | Strengthening and expanding the highly profitable fields of MI (odd-shaped component insertion machines) and ISM (automated warehouse systems)

The Electronics Assembly & Systems Businesses will transition to a business model that leverages proposal and after-sales service capabilities focused on automation technologies. The aim will be to significantly improve gross profit ratios by transforming the sales ratio of products other than chip mounters to 62% by 2029.

#### Key points for growth

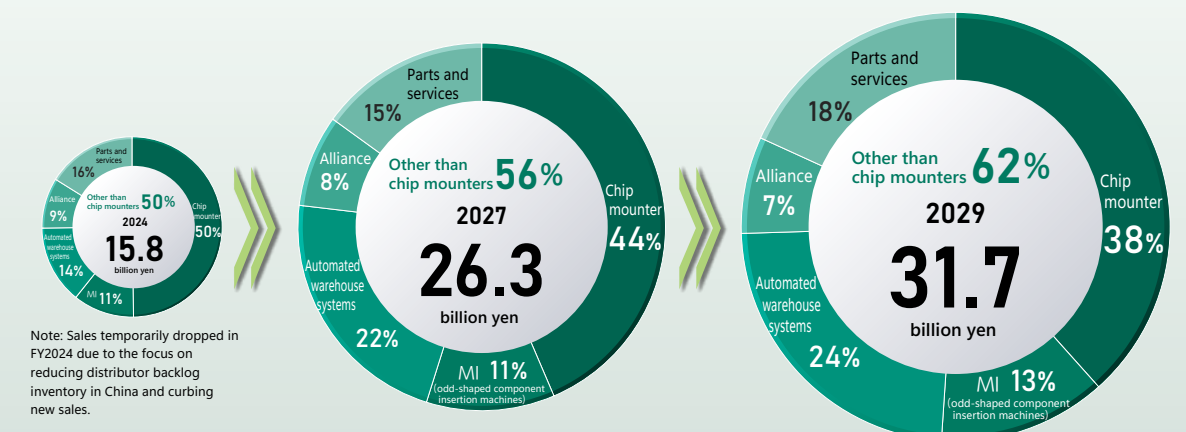
- MI** Create a market as a pioneer in mass production and capture business in low-volume production, a field that requires frequent changeovers.
- ISM** Expand sales from chip mounter customers to new customers and new industries such as logistics.

#### Main scenarios for achieving the targets

- Strengthening product competitiveness
- Profitable business model
- Strengthening of sales
- MI** Response capability for the handling of small-volume production
- Expanding successful know-how in China to other regions
- Enhancing specific solution/proposal capabilities to solve customer issues

#### B-1 Support for industrial development

#### Target: Sales Ratio on Business Portfolio



- ISM** Strengthening joint ventures/cooperative structures with ESSEGI
- Strengthening joint ventures and cooperative structures with ESSEGI
- Proposing solutions to the logistics industry, etc.

## 02 Reviewing the chip mounter field | Strengthening continuity and profitability as foundations of the industrial equipment business through customer-centric product development based on “JUKI’s Distinctive Qualities”

We will redefine target customers, including EMS, the largest market, and regain market share with functions and performance parameters focused on their needs.

### Key points for growth

- ① Develop automation technology to improve the operational stability of equipment and production lines and to solve labor-saving/unmanned needs

### Main scenarios for achieving the targets

- Strengthen the competitiveness of mainstay products: Cultivate target customer needs and strengthen the competitiveness of mainstay products such as the LX-8.
- Strengthen sales and after-sales services: Optimize the sales structure for each customer segment and expand the stock business (Koto-sales).

B-1 Support for industrial development

## 03 Transitioning from after-sales service to before-sales service | Optimal proposals backed by experience and know-how focused on solving customer needs

More efficient operation of production equipment and increased production volume

### Key points for growth

- ① Reduce production equipment downtime by enhancing preventive maintenance and expand sales of maintenance parts based on equipment maintenance plans
- ② Provide experience and know-how and propose appropriate methods for solving customer issues and needs

### Main scenarios for achieving the targets

- Provide timely preventive maintenance services by creating a database of customer equipment information.
- Cultivate the demand for online parts and maintenance services by expanding accounts and improving the convenience and user friendliness of JUKI webpages and content.
- Promote remote support/maintenance.

B-1 Support for industrial development

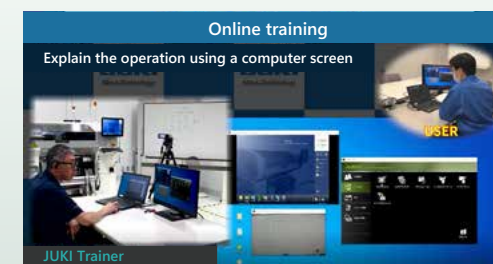


Image of online training

## 04 Improving the business model for win-win relationships | Strengthening profitability by increasing the number of highly repeatable contracts and maximizing the profit ratios of individual contracts

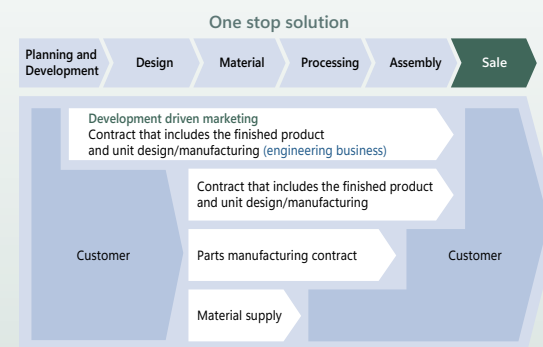
We will support customer manufacturing with proactive solution proposals that leverage the strengths of each plant.

### Key points for growth

- ① Expand businesses with high repeat business rates and maximize profit ratios for one-time businesses.

### Main scenarios for achieving the targets

- Develop key customers.
- Develop contracts in space-related businesses.
- Expand the scale of JUKI businesses in Asia.



B-1 Support for industrial development

Fusion of casting technology + machining/coating technology  
⇒ Contract manufacturing of parts for industrial robots

Production technology + Engineering  
⇒ Contracting selected automation lines to produce automobiles



Automobile-related production equipment

**TOPICS 1** JUKI releases its “Multi-tasking Platform JM-E01,” the industry’s first “two-process completion” system for inserting large and odd-shaped components and tightening screws with a single machine.

The JM-E01 is the industry’s first multitasking platform that automates the insertion and screw tightening processes for large and odd-shaped components in the post-surface mount operations for printed circuit board assembly. The conventional manual insertion process for odd-shaped components has been hampered by the shortage of highly skilled workers and quality inconsistencies caused by human error. This machine integrates the XY-axis structure engineered by JUKI through years of chip mounter technology development to achieve the high-speed, high-precision insertion of odd-shaped components. And by seamlessly linking the system with the printed circuit board assembly process and component management process, JUKI is building a smart factory that visualizes the operation status of the printed circuit board assembly line and entire printed circuit board assembly plant.



**TOPICS 2** The high-speed flexible mounter “LX-8” wins the IDEA Grand Prize (Minister of Economy, Trade and Industry Award) at the Machinery Industrial Design Awards.



The “LX-8” high-speed flexible mounter won the Grand Prize (Minister of Economy, Trade and Industry Award) at the 54th Machine Industrial Design Award (IDEA) sponsored by the Nikkan Kogyo Shimbun. This is an award established to promote the development and design of Japanese industrial products. Many of the products selected as IDEA award winners have been highly acclaimed as forefront products that suggest the future directions of design in their fields.





## 04 Strengthening of management base



*Building Sustainable JUKI*

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# Implementation of ESG management



Director & Managing Officer  
Keiichi Hashimoto

## Message from Officer

Sustainability at JUKI embodies the spirit of our corporate slogan, “Mind & Technology.” In avid pursuit of customer-first manufacturing, every JUKI employee strives to improve the quality of their work and hone their skills while imagining the smiles of satisfied customers. Working together as one, we are passing on JUKI’s heartfelt technologies to future generations. We will thoroughly adopt ESG management perspectives to achieve our new Medium-term Management Plan, “Building a Sustainable JUKI,” and strive to realize a sustainable society and sustainable growth for JUKI.

Amidst various ESG issues in society, the ESG initiatives set under JUKI’s new Medium-term Management Plan seek to: (1) **achieve carbon neutrality**, (2) adopt a grand new design for human resources, (3) **strengthen governance**, and (4) **thoroughly implement quality management**. Implementing these initiatives will form the management foundation for the execution of the new Medium-term Management Plan JUKI has deployed as a company that enduringly supports a sustainable clothing industry and society.

## ESG initiatives (January 2024 - January 2025)

### Environment

JUKI has established an environmental management system based on the ISO14001 international standard and JIS Q14001 Japanese Industrial Standard. We continue to reduce greenhouse gas emissions, comply with environmental regulations, and develop safe and eco-friendly products under these systems. JUKI aims to realize a sustainable society through the promotion of paperless operations and the JUKI SUSTAINABLE PRODUCTS system.

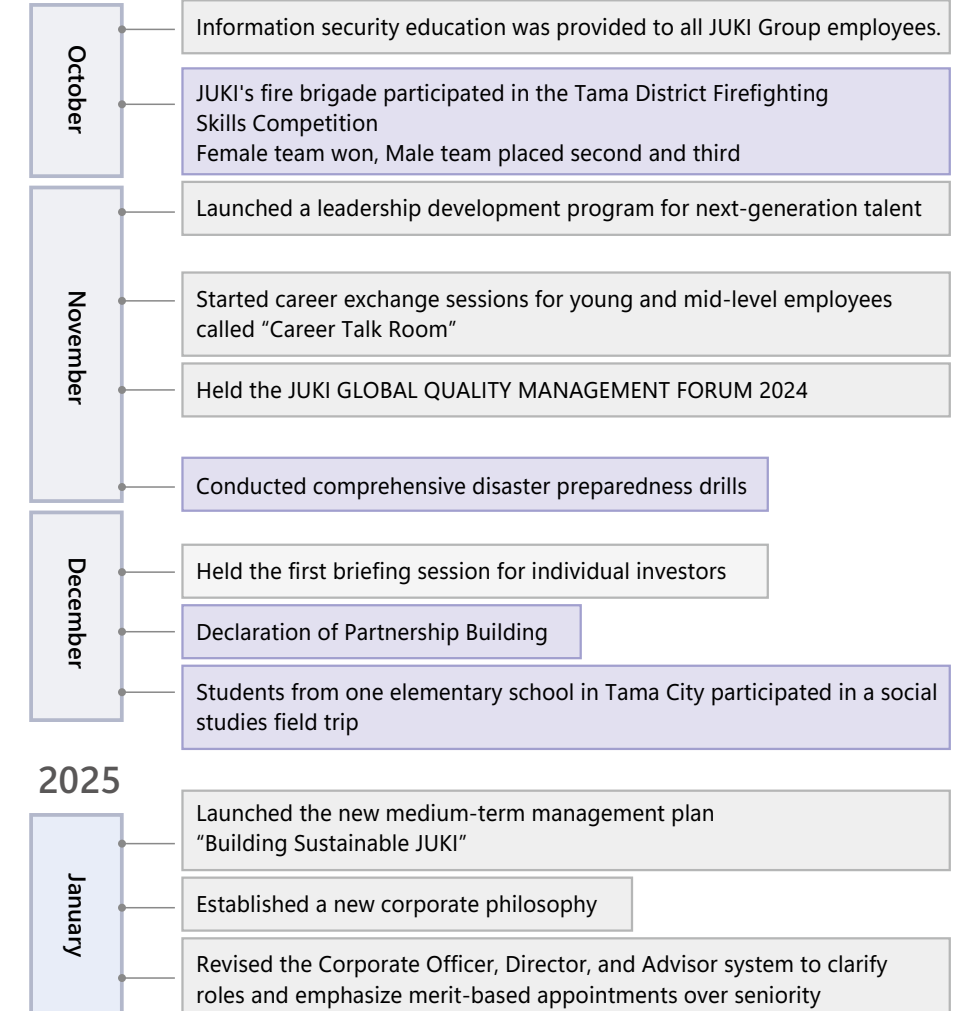
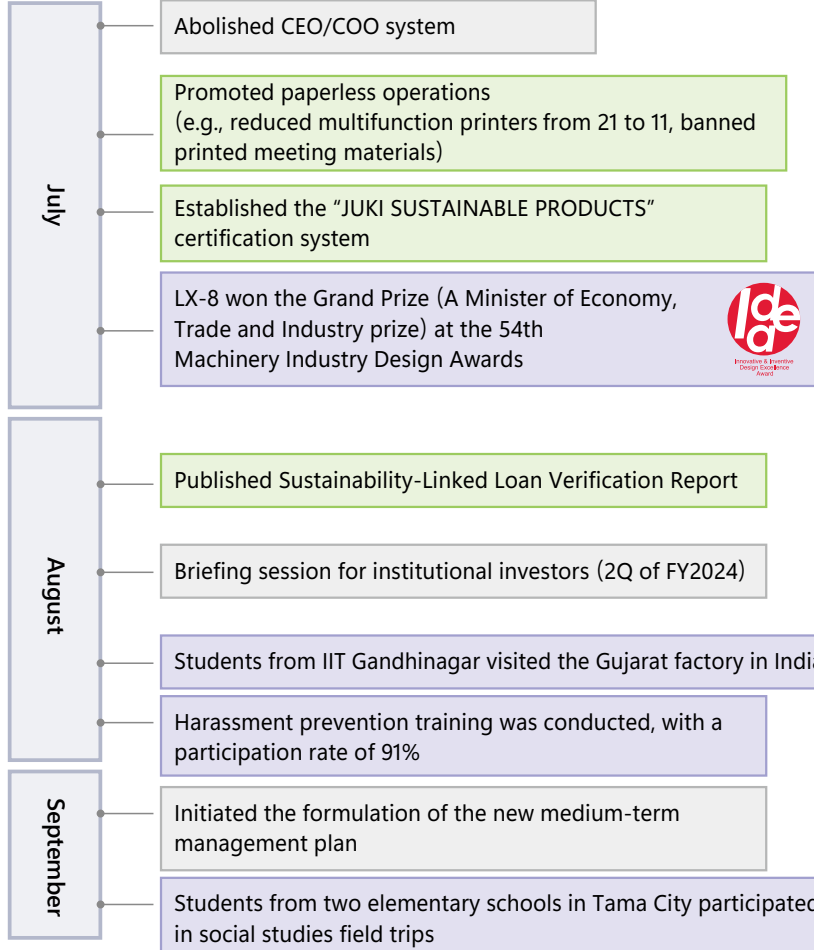
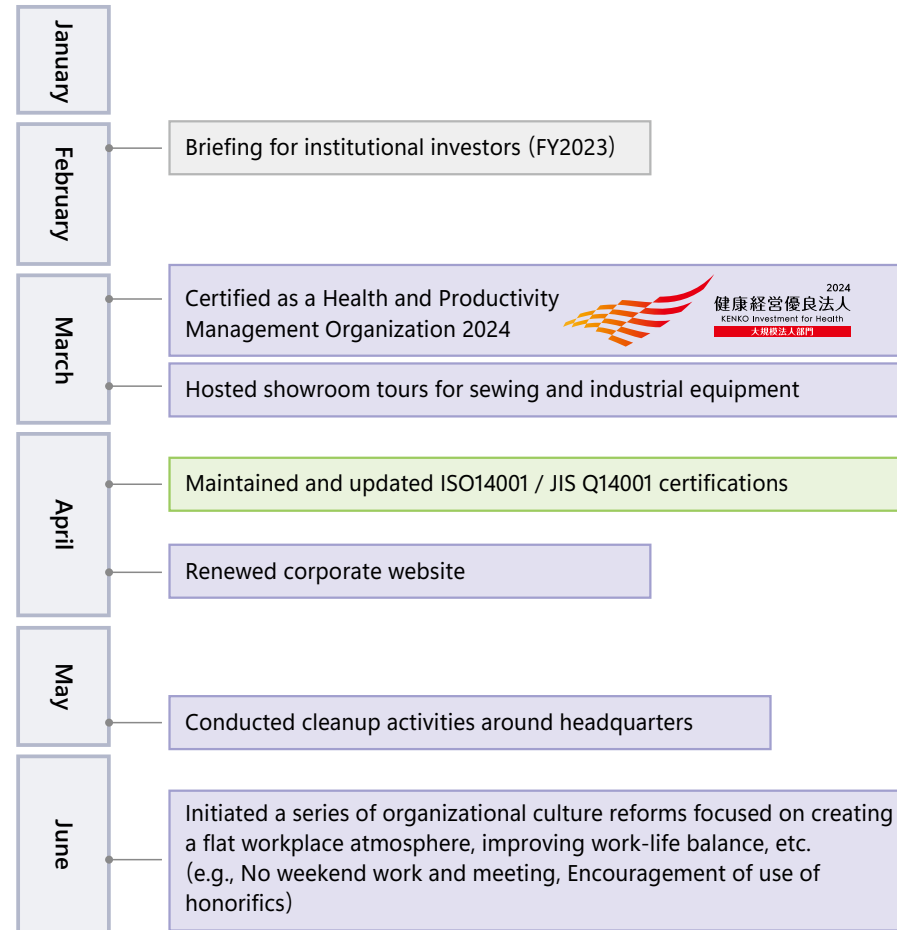
### Society

To open our company to the community, we at JUKI organize social studies field trips and invite the public to visit our manufacturing plants and showrooms. For the JUKI workforce, we place “employee happiness” at the core of our management and focus our efforts on the creation of DE&I-centric workplaces where every employee can find satisfaction in their work. We have also received external recognition, such as certification as a Health and Productivity Management Organization (KENKO Investment for Health) and the Machine Industry Design Award.

### Governance

JUKI strives to build relationships with various stakeholders and enhance its corporate value and added value by proactively disclosing information and briefing the public on its performance and operations. In line with this policy, we recently held our first company briefing for individual investors. We also implemented a series of next-generation human resource development initiatives by organizing career exchange meetings for young and mid-level employees, management candidate training programs, and numerous other activities to strengthen governance.

## 2024



# Environment

## Basic philosophy

As a manufacturing company, JUKI values the global environment and actively promotes recycling, energy conservation, and the effective use of resources. JUKI aims to endure as a company that customers and society trust by providing safe and eco-friendly products, contributing to the development of local industries, and returning value to society in other ways.

## TCFD Scenario

### Disclosure of information based on the TCFD recommendations

The JUKI Group has made a commitment to achieving carbon neutrality by 2050 by increasing its efforts to reduce CO<sub>2</sub> emissions in product development, production, and business activities to the greatest possible extent. In July 2022, the Group endorsed the TCFD (Task Force on Climate-related Financial Disclosures) recommendations established by the Financial Stability Board (FSB) and announced its participation in the TCFD Consortium, a group of companies that support the TCFD recommendations. As a TCFD member committed to carbon neutrality, the JUKI Group has analyzed the risks and opportunities that climate change poses to its business. We will reflect this analysis in our management and business strategies, practice thorough information disclosure, and strengthen our efforts to achieve carbon neutrality.



### Governance

In August 2022 the JUKI Group established a Sustainability Promotion Committee to enrich its business activities by incorporating a sustainability concept that aims to ensure the stability and sustainability of the “environment,” “society,” and “economy” into the future without losses of corporate value, while solving social challenges and achieving sustainable growth for the entire Group. The Sustainability Promotion Committee, the Management Strategy Council, and the Risk Management Meeting work together to formulate long-term corporate strategies to promote management from a sustainability perspective.

For more information, see the Environment page [P31](#)

### Strategies (scenario analysis)

JUKI has identified climate change-related risks and opportunities that may affect the Group’s businesses now and in the future under two scenarios, a 1.5°C scenario (Note 1) and 4°C scenario (Note 2) assumed as a climate-related scenario, along with the risks (Note 3) and opportunities (Note 4) for the Group businesses under each scenario. The following risks and opportunities related to climate change in the JUKI Group have been identified based on the results of our scenario analysis, along the impacts and the countermeasures against them.

For more information, see the Environment page [P31](#)

(Note 1) Rapid social changes toward carbon neutrality in 2050 will limit the global average temperature increase to 1.5°C at the end of the 21st century.

- Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report SSP1-1.9 (Common Social Pathways SSP1 / Representative Concentration Pathways RCP1.9)
- RCP2.6 (While the RCP2.6 scenarios are similar to the scenarios of less than 2°C, some supplemental data is drawn from other references.)
- International Energy Agency (IEA Net Zero by 2050)

(Note 2) Social activities to reduce greenhouse gas emissions will not progress, resulting in a global average temperature increase of more than 4°C at the end of the 21st century.

- Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report SSP5-8.5 (Shared Social Pathways SSP5 / Representative Concentration Pathways RCP8.5)

(Note 3) Identified in line with the Group’s business in terms of transition risk (policy, regulation, technology, market, reputation) and physical risk (acute, chronic)

(Note 4) Based on transition and physical risks identified in line with the Group’s business in terms of resource efficiency, energy sources, products/services, markets, and resilience.

## Climate-related risks and opportunities

Scenarios	Risks / Opportunities		Time frame	Impact on business	Response measures	Financial impact
1.5°C	Transition risks	Policies/Regulations	Medium-term to Long-term	<ul style="list-style-type: none"> <li>Increased business costs incurred through the introduction and strengthening of climate change policies and regulations such as carbon pricing (introduction of a carbon tax, capital investment for decarbonization, raw material price hikes, higher transportation costs, etc.)</li> </ul>	<ul style="list-style-type: none"> <li>Promotion of decarbonized production facilities (conversion of electricity to lower-carbon fuels, hydrogen, biomass, synthetic fuels, etc., and non-petroleum fuels)</li> <li>Rebuilding of the production, logistics, and procurement networks in cooperation with suppliers</li> </ul>	Medium
		Technology market	Medium-term to Long-term	<ul style="list-style-type: none"> <li>Lower demand when the rising demand for products and services that lead to decarbonization drives up the cost of R&amp;D to improve the environmental performance of products and cannot be offset by lower price competitiveness.</li> <li>Price hikes and procurement difficulties due to changes in the supply-demand balance of raw materials, semiconductors, etc. accompanying the decarbonization of society</li> </ul>	<ul style="list-style-type: none"> <li>Further promotion of the planning and development of products with high environmental performance (especially energy saving)</li> <li>Promotion of the use of eco-friendly materials (strengthen green procurement, increase the use of recycled materials, etc.)</li> <li>Improved efficiency of raw material use through reductions in product weights, sizes, etc.</li> </ul>	Medium
	Opportunities	Reputation	Short-term to Long-term	<ul style="list-style-type: none"> <li>The emergence of adverse effects on financial arrangements, business relationships, etc. if climate change measures are delayed</li> </ul>	<ul style="list-style-type: none"> <li>Systematic and steady promotion of initiatives to achieve carbon neutrality</li> </ul>	Small
		Market	Medium-term to Long-term	<ul style="list-style-type: none"> <li>Growing demand for products and services that help customers improve productivity and save energy, as well as for products and services that contribute to the circular economy and reduce CO<sub>2</sub> emissions over their lifecycles</li> </ul>	<ul style="list-style-type: none"> <li>Provision of products and services to increase productivity and energy-saving performance, including support and consulting services to make customer factories smarter and more energy-efficient</li> <li>Deepening of the used equipment business and the establishment of a recycling system for the products and parts after being sold.</li> </ul>	Large to medium
4°C	Physical risks	Acute	Long-term	<ul style="list-style-type: none"> <li>More frequent occurrence of natural disasters such as floods, severe typhoons, torrential rains, and storm surges, causing damage to JUKI’s production facilities, etc. and supply chains, as well as losses due to operational shutdowns, etc.</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened business continuity plan (BCP) in all operational areas, including JUKI’s supply chains</li> </ul>	Medium to small
			Long-term	<ul style="list-style-type: none"> <li>Worsened employee working environments and a higher risk of heat stroke</li> <li>Higher costs for air-conditioning and temperature control</li> </ul>	<ul style="list-style-type: none"> <li>Introduction of equipment, etc. that will improve working environments</li> <li>Promotion of automation and labor-saving solutions in factories</li> </ul>	Medium
4°C	Opportunities	Resilience	Long-term	<ul style="list-style-type: none"> <li>Better maintenance of customer production systems through the provision of a stable supply of products in the event of a disaster</li> </ul>	<ul style="list-style-type: none"> <li>Strengthened business continuity plan (BCP) in all operational areas, including JUKI’s supply chains</li> </ul>	Medium

(Time frame) Short-term: 5 years, Medium-term: 10 years, Long-term: more than 10 years.

## Risk management

JUKI has established and operates a risk management system to appropriately address all Group risks. The system is centered on the Management Strategy Council, which handles strategic risks, the Crisis Measures Headquarters, which is responsible for business continuity, and the Risk Management Meeting, which consists of corporate officers and the heads of business units and group companies. We respond to the ever-changing risk environment by conducting annual policy reviews and quarterly risk assessment and monitoring audits and by reporting to the Board of Directors on the details of our risk response and the occurrence of major risks, with a view to making continuous improvements.



## Indexes and Targets

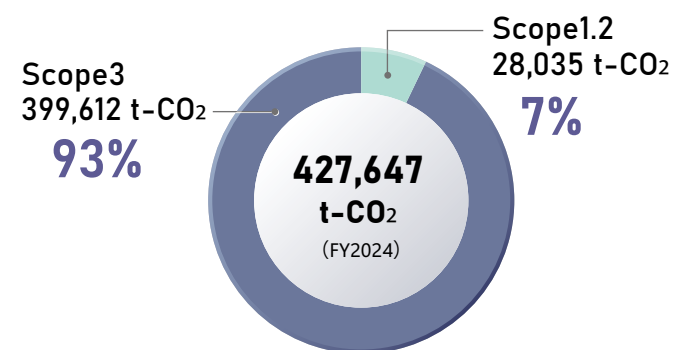
### Achieve carbon neutrality

To address climate change and other global environmental issues, the JUKI Group has made a commitment to achieving carbon neutrality by 2050 using CO<sub>2</sub> emissions as a metric. To achieve this goal, we have set the medium-term targets of reducing Scope 1 (direct emissions by the company) and Scope 2 (indirect emissions from energy sources used by the company) CO<sub>2</sub> emissions by 37% in FY2025 and by 50% in FY2030, compared to the FY2013 levels. We will aim to achieve these targets by promoting energy-saving activities throughout our business operations, promoting the decarbonization of production facilities in cooperation and collaboration with suppliers, and introducing renewable energy generation facilities, storage batteries, carbon-free electricity, and the like.

The JUKI Group began calculating Scope 3 emissions (non-Scope 1 and non-Scope 2 emissions related to JUKI's business activities in the value chain, such as raw material procurement, logistics, and sales) in FY2022. We have set mid-term targets to reduce CO<sub>2</sub> emissions by 10% in fiscal 2025, 25% in fiscal 2030, and 80% in fiscal 2050 (effectively, a 100% reduction through carbon offsets) compared to fiscal the 2022 levels. Because of the structure of our businesses, Category 1 (purchased products and services), Category 4 (transportation and delivery (upstream)), Category 9 (transportation and delivery (downstream)), and Category 11 (use of products sold) emissions account for most of JUKI's CO<sub>2</sub> emissions overall. Category 11 emissions are the largest among these categories. We initially prioritized our survey to cover the above four categories and conducted the survey for all categories in FY2023. Scope 3 emissions account for more than 90% of the Group's total CO<sub>2</sub> emissions (total of Scope 1, 2, and 3). We will strive to reduce Scope 3 emissions through the development and supply of products with enhanced environmental performance.

### FY2024 Results

CO<sub>2</sub> emissions by Scope



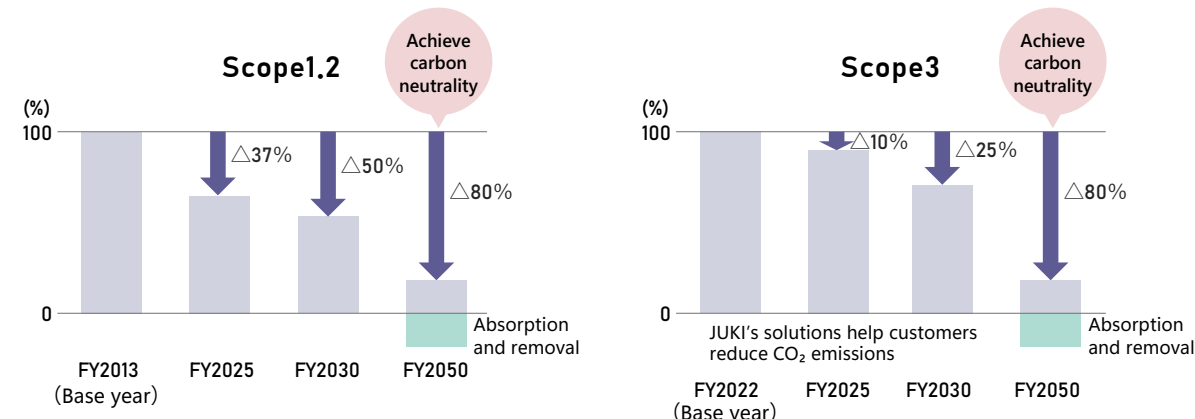
CO<sub>2</sub> Emissions by Scope 3 Category

(—) is not applicable.

Categories/Details	FY2023 CO <sub>2</sub> Emissions (t-CO <sub>2</sub> )	FY2024 CO <sub>2</sub> Emissions (t-CO <sub>2</sub> )
1 Purchased products and services	106,032	101,416
2 Capital goods	7,615	10,769
3 Fuel and energy-related activities not included in Scope 1 and 2	4,566	4,490
4 Transportation and delivery (upstream)	7,032	6,188
5 Waste from business activities	1,061	1,066
6 Business travel	539	509
7 Employer commuting	1,606	1,537
8 Leased assets (upstream)	—	—
9 Transportation and delivery (downstream)	1,984	1,310
10 Processing of products sold	—	—
11 Use of products sold	302,643	270,345
12 Disposal of products sold	1,969	1,981
13 Leased assets (downstream)	—	—
14 Franchises	—	—
15 Investment	—	—
<b>Total</b>	<b>435,048</b>	<b>399,612</b>

### Medium to long term goals

CO<sub>2</sub> emission reduction target by Scope



## Initiatives to Reduce CO<sub>2</sub> emissions

	Scope1,2	Scope3
Reduction measures	<ul style="list-style-type: none"> <li>Promote energy conservation in production processes</li> <li>Upgrade to high-efficiency equipment and machinery</li> <li>Replace non-renewable energy with renewable energy</li> <li>Utilize non-fossil certificates (when self-help efforts fail to yield results)</li> </ul>	<ul style="list-style-type: none"> <li>Develop products with low environmental impact and deploy solutions</li> <li>Increase the percentage of renewable materials used</li> <li>Downsizing product weights</li> </ul>

### TOPICS 1 Visualization of Electricity Usage

As one of our carbon neutrality initiatives, we have introduced a system to visualize electricity consumption at the OHTAWARA PLANT. This system allows us to monitor electricity consumption for production power, lighting, and air conditioning in real time for each factory building. The analysis and use of detailed real-time data optimizes the results of our consumption reduction efforts.



### TOPICS 2 Changing the materials used in castings to green materials

We are researching and developing products that replace the iron used in the castings of sewing machine bodies with green materials (materials that reduce environmental impact).



Changing the materials used in castings to eco-friendly materials

## Realization of recycling-oriented society

We are promoting the efficient use of resources and reduction of waste through the optimization of waste disposal processes. The amount of waste recycled from JUKI's business activities increased year-on-year to 1,739 tons in fiscal 2024. Our recycling rate also improved.

### FY2024 Total amount of waste, etc. discharged / recycling rate (INPUT/OUTPUT)

#### INPUT

Energy (crude oil equivalent)	Unit
<b>Crude oil equivalent</b>	<b>14,369</b>
Electricity	12,339
Heavy oil A	477
Diesel oil	156
Gasoline	42
Kerosene	80
Fuel for town Gas	125
Liquefied Natural Gas (LNG)	100
Liquefied Petroleum Gas (LPG)	920
Acetylene	0
Natural Gas (NG)	131
<b>Water</b>	<b>357,000</b>
<b>Raw materials</b>	<b>10,308</b>
Metal materials	8,445
Plastic materials	110
Rubber	5
Paper *Excluding office paper	257
Others *Parts and raw materials	1,492

JUKI's  
Business  
activities

#### OUTPUT

Energy (crude oil equivalent)	Unit
<b>CO<sub>2</sub></b>	<b>28,064</b>
<b>Drainage</b>	<b>205,000</b>
<b>Total waste emissions</b>	<b>2,322</b>
General waste emissions	213
Industrial waste emissions	1,888
Specially controlled industrial waste emissions	221
<b>Recycled volume</b>	<b>1,739</b>

To Environmental Resources

\*This data is compiled for JUKI and its domestic and overseas manufacturing group companies in 2024.  
\*Converted to crude oil equivalent: Different energy amounts are compared using a common scale based on calorific value and converted to crude oil equivalent.

## Coexistence with nature

Following "JUKI Group Green Procurement Activity Guideline" specifying the policy and standards of the JUKI Group's Green Procurement Activity to implement environmental conservation activities working with vendors and control hazardous substances properly, we will provide our customers with environment-friendly products and pursue global environment conservation in depth. FY2024 Environmental Law Violations: 0 cases

Visit the website for more details [🔗](#)

# Human Resources

## Basic philosophy

As economic activity picks up in the new normal environment, we are promoting the creation of systems to further enhance the abilities of each individual and strengthen human resources that contribute to business growth. By welcoming the diversity of values among people and cultures, we are developing human resources who can navigate the global business environment more flexibly and robustly than ever before. To that end, we are promoting the growth of every employee and revitalizing our organization by generating a positive cycle made up of three activities: "responding to expanded job responsibilities and performance at work." By cycling between these activities, we are creating comfortable and rewarding work environments throughout the JUKI organization. We will enhance loyalty and engagement by implementing measures that contribute to employee health and motivation. We will continue to strengthen our efforts to broaden the horizons of our employees and transform ourselves into an organization that takes on new areas of activity and business opportunities by actively investing in effective human resource development for the growth of each individual.



### Message from Representative President

We believe that "positioning employee happiness at the core of JUKI's management structure" is vital to our efforts to become sustainable. We expect our "Grand Design for Human Resources" to realize a form of employee happiness that our employees create themselves. JUKI will be strongly promoting human capital management based on this Grand Design.

Representative President Atsushi Narikawa

## Grand Design for Human Resources

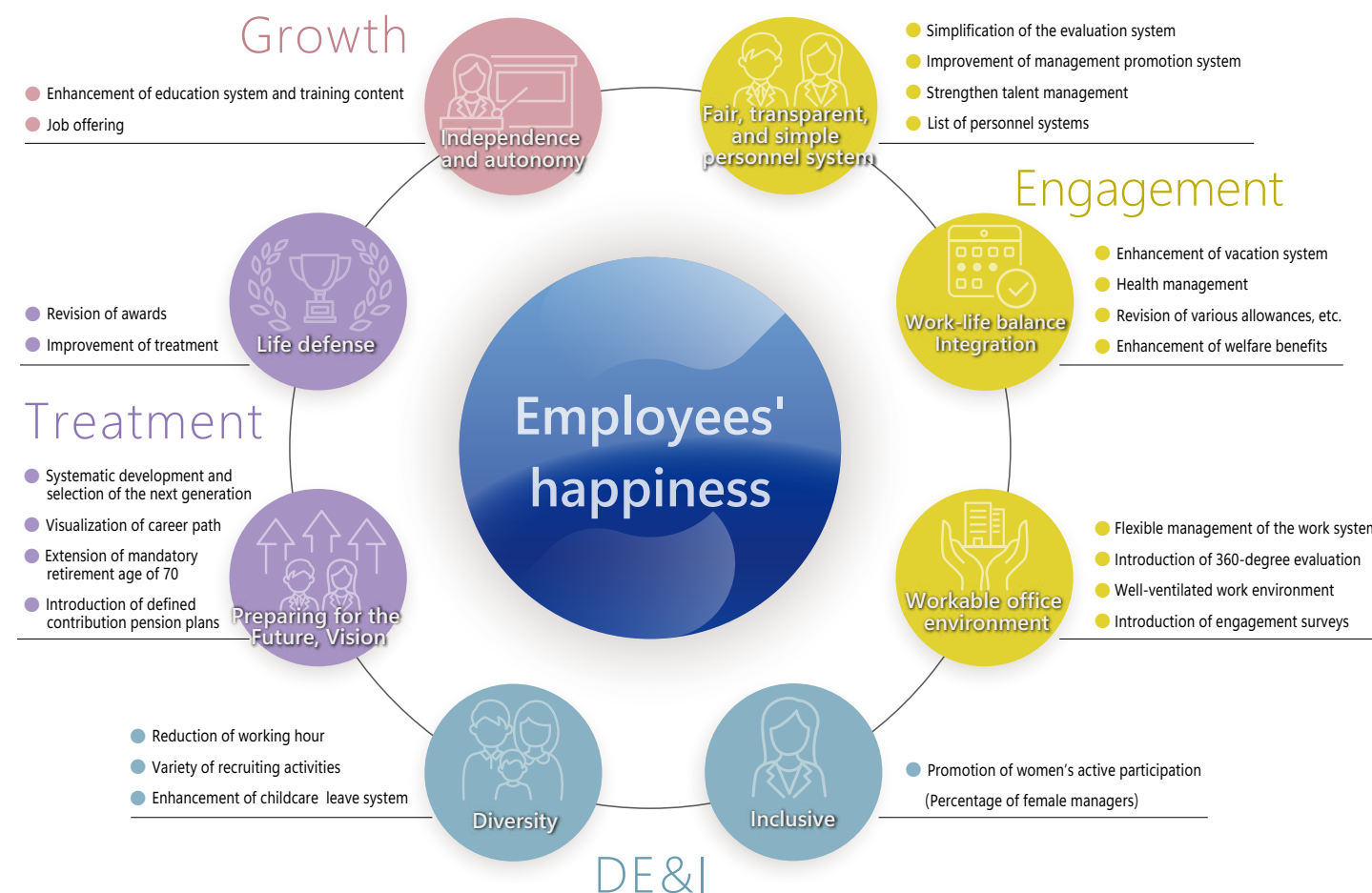
Utilize the opinions of employees from a wide range of age groups and organizations to formulating and implementing a grand design centered on the "Employees' happiness". We will systematically implement each measure after thorough discussion among the members

### Independence and self-reliance that lead to growth

We invest in strengthened human resources by providing opportunities for autonomous career development that nurture the growth of every employee, along with the education needed to make that happen. We expect this investment to raise productivity and promote both organizational and individual growth. We will also will rotate human resources more widely and frequently throughout Japan and overseas, improve individual abilities, and share diversity and values by tailoring our human resource system to careers and expertise and more often sending younger employees on overseas business trips. In our overseas offices, we are actively promoting national staff to management positions.

### Responding to performance at work

This system adjusts the treatment of employees dynamically based on their willingness to take on challenges and achieve results without fear of failure. Regarding salaries, we have introduced a job-based human resource management system (job duties and job performance) for both managers and rank-and-file employees and link their bonuses to their business performance. For our managers, we are now reflecting performance results to a far greater extent. For young and mid-career employees, we will take steps to quickly develop them into competitive forces and promote them to managerial positions as soon as possible.



### Improving employee engagement

To enable employees to perform their duties comfortably, we are actively promoting work-life balance by encouraging employees to set aside Fridays as a day for teleworking, for taking paid leave, or for using satellite offices. For employees working in the main office, we are introducing a hot-desk system to encourage flexible working styles. We are also providing all of our employees with opportunities to play active roles regardless of age or gender, and establishing various systems that accommodate individual work style preferences in terms of working hours, job type, job location, and so on.

### DE&I initiatives

As an enterprise that operates globally, JUKI employs people from diverse social backgrounds who hold diverse values. To secure talented human resources and spark innovation, a company must recognize employee diversity, drop all expectations regarding gender, age, or nationality, and create an attractive environment where every employee can play active roles. A pro-diversity mindset maximizes organizational performance by "promoting the advancement of female employees," "assigning global human resources," and "promoting the advancement of specialized employees."





Team of Grand Design of Human Resources



Meeting scene of Grand Design of Human Resources

### TOPICS 1 Initiatives for career development for young employees



As part of our efforts to support the career development of young and mid-level employees, we are creating an environment where every individual can broaden their perspective on work and think proactively and independently about their future careers and visions. In our “career talk rooms,” senior employees share the knowledge and experiences they have gained through their careers and answer questions from participants. Our “career interviews” are another useful career development mechanism specifically designed for JUKI employees under the age of 40. By visualizing and supporting individual career paths, we aim to realize employee happiness and interweave it with JUKI’s succession plans.

### TOPICS 2 Town hall meetings with female outside directors



As part of our DE&I initiatives, we actively promote the advancement of female employees and strive to provide learning and networking opportunities that enable females in the JUKI workforce to develop their careers and thrive in their own unique ways. The workshop for female employees held in June 2024 provided participants with opportunities for reflection and objective self-analysis and helped them better understand and utilize their strengths and needs at work. JUKI also held town hall meetings with female outside directors and organized lively discussions on issues and concerns related to the various leadership styles that suit individuals and the active role to be played. In their dialogs with female outside directors and female employees from other departments, town hall participants can discuss and seek advice and encouragement regarding the challenges they face in their work and personal lives. We will continue to hold these town hall meetings one or more times a year as constructive forums that advance the participants’ careers.

### TOPICS 3 Training programs for the development of future leaders



In November 2024 we launched a management candidate training program aimed at discovering and expanding a reserve of next-generation management candidates and improving their skills. Program participants attended lectures on management issues, management fundamentals, and management presented by executives and took part in discussions with top management and executives to gain an understanding of management issues and a sense of their own potential participatory roles as future managers. Throughout a program divided into six workshops, the participants were split into four teams and asked to thoroughly discuss practical solutions to issues related to the theme of “transforming our company’s business from products to services.” Based on their discussions, they presented their findings to a panel of managers in a final presentation session. This program is expected to create diverse human resources with opportunities to engage in management.

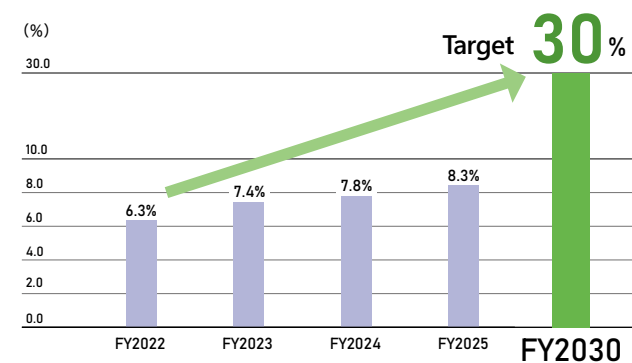
### TOPICS 4 Health Management initiatives



We promote health management by positioning employee health as an important corporate asset and by aiming to maintain and improve our employees’ physical and mental health and vitality. In 2024, we collaborated with the JUKI Health Insurance Association to reduce the risk of stomach cancer, promote preventive dentistry, and prevent the aggravation of lifestyle-related diseases. In recognition of these initiatives, JUKI has been certified as a “Health and Productivity Management Organization (KENKO Investment for Health)” in each of the nine years since it established its Health Management Declaration in 2017. Our measures to promote health management seek to enhance corporate productivity and creativity while achieving sustainable growth. A parallel aim in our efforts to modify JUKI’s work environments is to enable every employee to find satisfaction in their work.

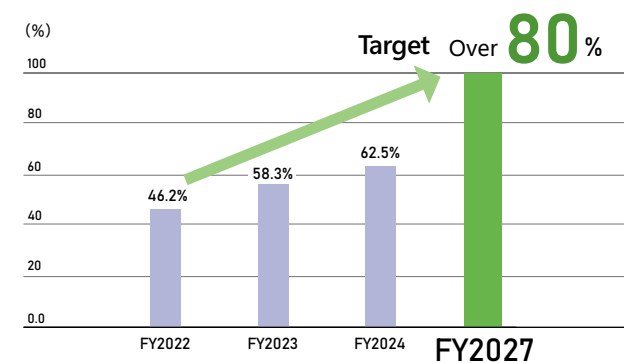
We promote women’s participation in the workforce as a key policy. Our goal is to fill at least 30% of all management positions at JUKI by women by fiscal 2030. We also aim to increase the rate of male employees taking childcare leave to over 80% by 2027, in order to support the balance between work and childcare and create a comfortable work environment for all employees.

### Ratio of female management positions



Number of female managers (FY2024)	
Male and female total	242
Female total	19

### Male childcare leave utilization rate



Number of male employees taking childcare leave (FY2024)	
Male employees eligible for leave	8
Number of employees taking leave	5

We actively promote the utilization of paid leave and appropriate working hours with a view to enriching work and private life, improving the work-life balance of every employee, and maintaining employee health.

Theme	Target	Target achievement rate
Percentage of employees taking 12 or more days of paid leave per year	Over 80%	FY2027
Average number of hours worked by regular employees on non-statutory and statutory holidays	less than 30 hr	FY2027



# Quality Assurance

## Basic philosophy

JUKI has been committed to providing unbreakable JUKI quality since its founding. For industrial products in particular, we continue to maintain and improve JUKI quality. Our mission on the manufacturing front is to “keep customer factories running” by giving top priority to product reliability and stable operation. Thanks to its quality efforts, JUKI was recognized for its excellent quality control practices in the industrial sewing machine sector and received the prestigious Deming Prize for Implementation in 1981. These commendations attest to JUKI's sincere attitude toward quality and continuous efforts toward improvement.

JUKI has built relationships of trust with customers through the manufacture of robust and reliable products and deployment of a global sales and service network. Another of JUKI's strengths, apart from the quality of its products, is its comprehensive after-sales service and support system. Companies have been required to respond to intensifying price competition and shorter delivery times in the global market since the 1990s. Balancing quality, cost, and speed has become a major challenge for them as they strive to meet these challenges. Another emergent challenge in recent years has been a growing focus on corporate quality scandals as a social issue. Society's view of quality has become even more stringent.

JUKI's long-standing commitment to providing unbreakable JUKI quality in this environment must be reevaluated not as a mere prerequisite, but as a competitive advantage. We will continue to clearly stress the high-quality standards of products and services as a distinct strength and will ensure that customers experience this quality for themselves.

## Quality Assurance Initiatives

The “Four-process Consistency Activity,” a project we have been working on since 2019, has achieved tangible results, but progress has been slowed by quality issues on the manufacturing lines. In this connection, we launched the following measures in FY2024 as another of our quality re-inspection activities to further improve manufacturing quality.

Priority measures	Contents of activities
Elimination of quality issues caused by business partners	<b>Business partner audits</b> We conduct audits of our business partners and determine the frequency of inspections and guidance from JUKI based on their technical and management capabilities. We eliminate the delivery of defective (non-conforming) products and stabilize quality by deploying a product-acceptance system tailored to the technical capabilities of our business partners. (JUKI audited 298 companies in 2024.)
Third-party audits	<b>Cross-audits between manufacturing sites</b> The four-process consistency activity revealed that the self-audit tended to be subjective and to accommodate site-specific circumstances in ways that inadvertently hampered improvement levels. Therefore, we improved our auditing methods to enable third-party process audits (two-process consistency confirmation) by conducting cross-audits in which individual manufacturing sites audited each other. By sharing strengths and visualizing weaknesses between bases and implementing improvement measures, we will improve process quality to ensure that defective products are never produced or overlooked.
Improvement proposals from a manufacturing perspective during new product development	<b>Manufacturing proposal document</b> Since products with new features tend to have more problems, we added a step to submit a manufacturing proposal as a manufacturing-based risk assessment covering things like past manufacturing issues, ease of manufacturing, standardization and reduction of parts, and work safety during the product development process. These manufacturing proposals stabilize mass production, improve product quality at launch, and make new features easier to understand.

## To foster quality awareness

### FY2025 Basic policies for Quality

Delivering peace of mind through high-quality business processes and spreading good impressions and trust to customers

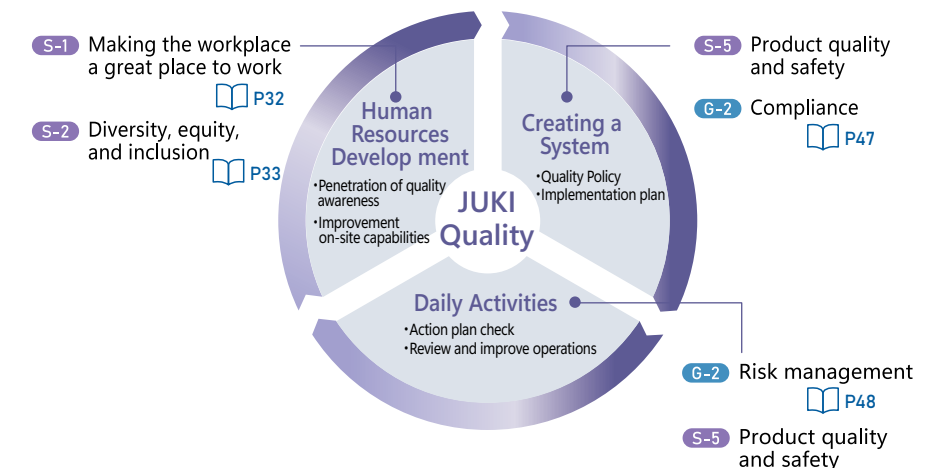
JUKI has reaffirmed the importance of quality and launched new initiatives to instill quality awareness among all employees across all departments throughout the company.

In addition to the policies formulated from a management perspective, we have established a new quality policy that is more grounded in the workplace. Our quality policy for FY2025 is to deliver peace of mind through high-quality business processes and spread good impressions and trust to JUKI customers.

By widening our focus from “product quality” to overall “quality,” this policy expresses our commitment to improvement across all business processes, not just products. This is a concept shared by all departments, from development and manufacturing to sales and administration. Every department takes a fresh look at who their customers are and formulates action plans to deliver the kinds of quality their customers need. We will strive to improve operational efficiency and accuracy by linking these plans to our management policy and executing and improving them repeatedly in our daily operations. The ultimate aim is to establish a strong awareness of quality and improve reliability throughout the entire company. Quality breaches, coverups, and data falsification scandals in companies have attracted significant public attention in recent years.

JUKI is improving its corporate culture and building a transparent corporate culture in order to prevent incidents of this type from ever occurring.

Under the slogan “Bad News First / Fast” (report bad news as soon as it becomes known), we have lowered the psychological barriers that discourage reporting –such as the fear of being reprimanded or held accountable for reporting bad news -- and established a system for promptly sharing information with relevant parties when quality issues arise. We also now require that quality-related reports be presented at the beginning of meetings attended by officers and senior managers. If any reporting is delayed, we analyze the cause and take measures to prevent recurrence.



### TOPICS 1

#### Maintenance and Management of Quality Management Systems

JUKI has obtained ISO 9001 certification at each of its production sites and continuously maintains and improve its quality management system. The OHTAWARA PLANT, JUKI's main domestic factory, formulates annual plans for quality activities and responds to ISO audits and QC activities. JUKI's Quality HKK Committee launched at the OHTAWARA PLANT in FY2024 identifies quality risks in manufacturing sites, compiles countermeasures and evaluations, and deploys a system for thoroughly improving risks. Quality management is implemented at other JUKI's production sites through internal audits and external evaluations performed in accordance with ISO standards.



OHTAWARA PLANT “ISO 9001 Registration Certificate”

### TOPICS 2

#### Initiatives for “Quality Month”



JUKI conducts educational activities to raise and maintain quality awareness among all group employees during Quality Month of every year.

At the launch for our November 2024 Quality Month, the officer in charge of quality sent out a message under the theme, “Enhancing JUKI's Quality by Returning to Our Roots: Reimagining Customer Satisfaction for a Sustainable Society” Later, on November 20, group-wide employees viewed online presentations on improvement proposals at the JUKI GLOBAL QUALITY MANAGEMENT FORUM.



# Technological Development

## Basic philosophy

JUKI has been developing new technologies and products based on its “Customer Creed” philosophy. We will continue to create products and services by proactively introducing forefront technologies that solve the problems customers face in their manufacturing processes. Our shared focus on both latent and manifest production issues on the customer side will be key to achieving a sustainable future.

## Strategy

By updating our technology roadmap from the customer's perspective, we will respond to the growing needs for automation, labor reduction, and carbon neutrality. In the process, we will promote the development of future elemental technologies and the creation of a solutions-based business (Koto) that integrates products and IoT technologies. We will also be researching and developing environmentally friendly technologies aimed at reducing CO<sub>2</sub> emissions, expanding our independently certified JUKI SUSTAINABLE PRODUCTS [Explanation 2](#) certification system, and proposing more AI-based solutions to incorporate into JUKI products. To protect and nurture our intellectual property, one of our most important asset classes, we will promote the establishment of a strong patent network from two perspectives: “accumulation and use” (offensive) and “respect for third-party rights” (defensive).

## Development Unit

Advantages	<ul style="list-style-type: none"> <li>Technologies and products created based on a consistent “customer first” policy</li> <li>External technology introduced actively through alliance arrangements, and technology evolved through integration</li> <li>Products and services evolved through the use of the latest technologies such as IoT and AI</li> <li>Products evolved from an SDGs perspective</li> <li>Accumulated mechatronics technologies coupled with JUKI's DNA as a developer of world-first technologies</li> <li>Technology transfer to other industries</li> </ul>	<ul style="list-style-type: none"> <li>B-1 Support for industrial development</li> <li>B-1 Support for industrial development</li> <li>B-1 Support for industrial development</li> <li>E-1 Achieving a decarbonized society</li> <li>B-1 Support for industrial development</li> <li>B-1 Support for industrial development</li> </ul>
Risks	<ul style="list-style-type: none"> <li>Ongoing rises in procurement costs due to higher component prices</li> <li>Accelerated price competition and lower barriers to entry due to product commoditization</li> <li>Stricter targets and regulations for SDGs in different countries</li> <li>Intensifying competition for technical personnel in Japan</li> </ul>	
Opportunities	<ul style="list-style-type: none"> <li>Expanding DX-oriented needs for networking and automation</li> <li>Technological innovation and practical use of AI, IoT, 5G, etc.</li> <li>Response to the SDGs and the social demand for reduced environmental load</li> <li>Growing demand for automated equipment due to workforce declines in developed countries</li> <li>Population growth in emerging countries and changes in work styles</li> </ul>	

## Strengthening new technologies and technological development

### Efforts toward automation, labor reduction, and efficiency improvement

In addition to releasing JUKI's PS series [link](#) of pattern seamers for industrial sewing machines, we are creating solutions that make our customers' factories smarter by expanding our lineup of new models that automate factories and by enhancing the functionality of JaNets [link](#), JUKI's productivity improvement system software. The newly developed JM-E01 [link](#) multi-task platform for electronic circuit board assembly plants enables the high-speed, high-accuracy insertion and screw tightening of large and odd-shaped components in a post-SMT process using a single machine. The high reliability and automating power of the JM-E01 platform eliminate the challenges posed by manpower shortages and the inevitable quality variations seen in manually completed processes.

### Efforts to de-skill

JUKI's newly developed DX-01 [link](#) is the world's first industrial sewing machine to integrate a feed-assist mechanism to assist the feeding of fabric using six belts. The feed assist capability of the DX-01 eliminates the need for skilled labor in difficult sewing processes for such as tucking, stretching, and curve sewing. The DX-1 also significantly reduces the adjustment time required for each material and ensures stable and efficient sewing quality when coping with difficult materials and processes. All of the performance advantages of the machine are achieved without relying on the skills of human operators.

### Energy and resource conservation initiatives

The LK-1900C [link](#) industrial sewing machine and LX-8 [link](#) chip mounter achieve 20% greater energy savings than conventional models. Both have been certified as JUKI SUSTAINABLE PRODUCTS. In addition, the DX-01 [link](#) features a newly developed threadless preview function that allows users to confirm feed quantity without test sewing. The streamlining achieved by this function mitigates clothing waste by reducing both setup times and waste fabric.

## Intellectual property

### Accumulation of patents

Given the importance of intellectual property as a key management resource that drives both business competitiveness and stability, JUKI continues to build an intellectual property portfolio that contributes significantly to its businesses. JUKI sets individual targets for the number of patent applications in fast-growth areas and technological fields expected to generate future growth. This quota-based approach has been steadily optimizing the composition of our intellectual property portfolio. JUKI is also taking steps to grow the number of foreign patents, mainly in China, in order to strengthen the company's competitiveness in the global market. Turning to the intellectual property rights JUKI holds, we are increasing the overall value of our portfolio by appropriately disposing of obsolete rights and reinvesting the costs previously used to maintain them into new applications. As of the end of December 2024, JUKI held 1,527 patents (patents + utility models).

### Work on the use of intellectual property information

We are analyzing the application trends of our competitors and using this information to develop competitive products. We aim to secure technological competitiveness in the future by analyzing the patent application trends of other companies.

### TOPICS Certified products under the JUKI SUSTAINABLE PRODUCTS initiative for contributing to a sustainable society

#### the DX-01 Single-Needle Lockstitch Sewing System with Electronic Belt Feed

A belt-feed-type assist mechanism that enables highly accurate and stable fabric feeding by precisely controlling the rotation of six belts arranged above and below the fabric. Sewing factories have been grappling with severe labor shortages and a decline in skilled workers due to the aging workforce in recent years. This product resolves labor shortages in sewing factories by enabling complex sewing processes without advanced technical expertise. Unprecedented levels of deskilling have now been achieved.



#### the LX-8, a high-speed flexible mounter

JUKI's flagship chip mounter is designed with two interchangeable heads to achieve the high speed and versatility required for first-in-class speed performance and high area productivity, all packed into a space-saving, next-generation design. JUKI is often commended for its proactive efforts to meet the industrial benchmarks demanded by society in areas such as productivity improvement, labor saving, de-skilling, and enhanced environmental performance. Most recently, the company received the Grand Prize (Minister of Economy, Trade and Industry Award) at the 54th Machine Design Award (IDEA).



### Explanation 2 “JUKI SUSTAINABLE PRODUCTS” certification system

JUKI has established a “JUKI SUSTAINABLE PRODUCTS” certification system to achieve the materiality set forth in the SDGs. This system certifies products that have achieved internal standards by adding 22 sustainable assessments performed to the JUKI ECO PRODUCT evaluations, a set of product assessment standards JUKI has been using for some time. JUKI is committed to creating solutions to various social issues from the product side, such as working environment improvements and reductions in CO<sub>2</sub> emissions and resource loss.

38  
environmental  
assessments  
performed



### 22 sustainability assessments performed

12 ENVIRONMENTAL PROTECTION AND CLIMATE ACTION	No.12 to Create Responsibility to Use	<ul style="list-style-type: none"> <li>Contributing to CO<sub>2</sub> emission reduction</li> <li>Contributing to reduced resource loss</li> <li>Supporting technological innovation at customer factories</li> </ul>	<ul style="list-style-type: none"> <li>Reducing power consumption, reducing material emission intensity</li> <li>Consumable material loss, garment loss, sewing material loss</li> <li>Automation, no setup needed</li> </ul>
8 SOCIAL AND COMMUNITY DEVELOPMENT	No.8 Job satisfaction, economic growth	<ul style="list-style-type: none"> <li>Building a better working environment for customers</li> <li>A society where anyone can play an active role</li> </ul>	<ul style="list-style-type: none"> <li>Reducing vibrations, noise, heat generation, dust, etc.</li> <li>Devices that can be used even when hindered by functional problems</li> </ul>



Using products with  
the Energy Saving mark  
to reduce power  
consumption by 25%  
or more



## Story behind the development

### Industrial Sewing Machine DX-01



#### Solving industry challenges with technology: Proposals that embody de-skilling

Apparel Machinery Design Group  
Sewing Machinery Development Department

Kuniaki Sato



The DX-01 industrial sewing machine uses the industry's first six independently controlled belt drive system to enable easy gathering and three-dimensional sewing with no risk of fabric damage. The intuitive touch panel UI now reproduces the skills of master craftsmen in the sewing of every type of apparel, from dresses to jackets. The DX-1 is also equipped with "Threadless Preview," a function that previews the upcoming sewing process in advance sewing without inserting the needle.

The process to develop the DX-1 started with a simple question: "Why are we using seven different sewing machines to sew a dress? Why can't we do it with one?" The first DX-1 models produced were deployed as demonstration machines for exhibitions.

The six-belt drive system adopted by a single DX-1 demo model performed seven types of stitching with extremely low vibration. The machine operated so stably, you could balance a pencil end-to-tip on top of it as it sewed. More development was required, however, as the practical applications of the technology had to be realized before the product could be commercialized. The drive mechanism itself took up space, and painstaking efforts went into the frame and cover design to make the needle section both visible and accessible for maintenance.

At the sewing factory where we conducted the market testing, we noticed that the operators were having difficulty



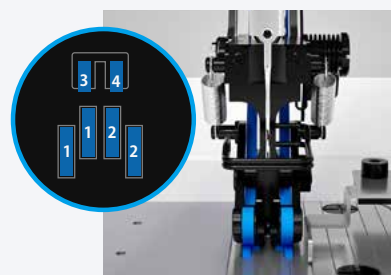
Industrial  
Sewing Machine  
DX-01

removing the thread after test sewing. We realized that if the needle and feed were separated, the six-belt drive system could feed the fabric without actually sewing it. Our next step was to examine this separation mechanism in a test sewing process. Through these design steps, we went on to develop the Threadless Preview jointly with customer engineers. Our advances based on a seeds-driven technology perfectly satisfied latent needs from a different perspective on the production side and culminated in a new feature.

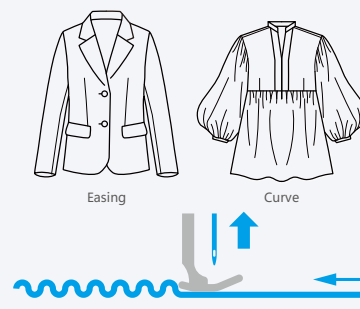
In a world where a person can spend a decade evolving into skilled craftsman, and where environmental considerations and corporate social responsibility cannot be ignored, the apparel industry is hard pressed to solve the problem of fabric waste. Through earlier efforts to develop a sewing machine that mitigates social issues and gives unskilled

operators the power to sew high-quality, defect-free garments using technology," we went on to propose an industrial sewing machine that truly delivers skill-free sewing.

The DX-01 received the Innovation Award in the Best New Technology category at Texprocess Americas 2025 held in May, an award program held to honor groundbreaking technologies, products, and sustainability efforts in the apparel industry.

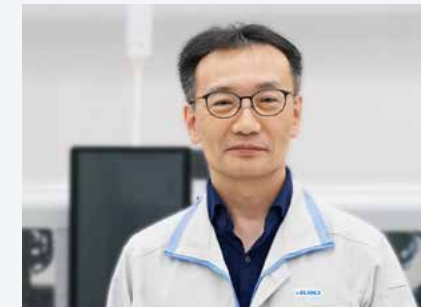


6-Belt feed-assist mechanism



Threadless Preview

### The LX-8 high-speed flexible mounter



#### Integration of the hardware of two companies: Ease of use for beginners is the top priority

JUKI AUTOMATION SYSTEMS CORPORATION  
Technical Center Mounting Equipment Development Department  
General Manager

Morio Azuma



The LX-8  
High-speed flexible  
mounter

JUKI's Electronics Assembly & Systems Businesses, its two businesses focused on chip mounters, were integrated with SONY companies specialized in SMT equipment and related fields in FY2014. The LX-8 project was launched as a joint initiative to merge the strengths of JUKI and SONY.

Customers can switch between the JUKI inline head for multiple types of electronic components and the Sony rotary head for high-speed mounting. The adoption of interchangeable heads tailored to the product manufactured has significantly improved line takt times.

On the hardware side, we struggled to develop a base frame for placing the two heads side by side. As the two heads move independently in the XY direction, we had to reduce the twisting of the base frame to insulate each head from the vibrations of the other during XY movement. The software has also been revamped.

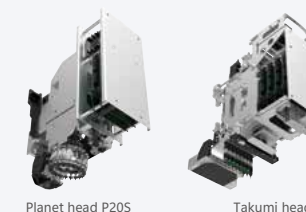
The two screen-operating environments (GUIs) from JUKI and SONY were redesigned from scratch to maximize ease of use for the operator. We incorporated design thinking into the LX-8 by adopting a large smart panel that even beginners could easily operate and reorganizing the

screen layout by prioritizing necessary functions. We took steps to ensure visibility for people with impaired vision or sensitivity to bright light and paid very close attention to color combinations that eliminate misreading errors. Many electronic devices require high-density chip mounting to achieve both high performance and miniaturization/lightweight design, as well as the installation of sensors and enhanced communication functions to ensure connectivity and functionality in a world of IoT devices. Meanwhile, the production sites required full automation and skill-free operability to

insulate the manufacturer from labor shortages. The LX-8 was developed to solve these problems.

As the highest performing mounter in its class, the LX-8 integrates 43% more feeders than a conventional mounter (from 112 to 160) while reducing the feeder installation area by approximately 31% to achieve a smaller machine footprint.

The LX-8 was awarded the Grand Prize (Minister of Economy, Trade and Industry Award) at the 2024 Machine Design Award (IDEA) in recognition of these outstanding features.



Planet head P20S Takumi head



The head can be replaced by the user





# Production

## Basic philosophy

Our “made by JUKI” manufacturing approach targets 100% defect-free production through the adoption of a vertically integrated production system encompassing casting, processing, and assembly. To achieve smart, environmentally conscious, and compact factory operations that serve as the backbone of its products and sustainable management, JUKI is vigorously restructuring its global production strategy in pursuit of both a digital transformation (DX) and green transformation (GX). JUKI began restructuring its global production strategy from FY2023 by reorganizing its production bases in China to a two-factory system to minimize the risk of supply chain fragmentation caused by increasingly apparent geopolitical risks and trade friction.

The company expanded its factory in Vietnam and launched a new factory in India in FY2024 to newly supply the markets in India and countries to the west. JUKI is also expanding the local procurement of parts to further promote local production for local consumption. On the DX front, we are strengthening our production technology development system to actively incorporate forefront technologies and promoting the horizontal expansion of the technologies accumulated at the OHTAWARA PLANT, our mother factory, to JUKI's other production sites.

To achieve carbon neutrality under its GX initiative, JUKI is reducing energy consumption and CO<sub>2</sub> emissions at its factories by visualizing energy use, introducing renewable energies, reducing electricity consumption, raising productivity by improving equipment utilization rates, and actively migrating to high-efficiency equipment.

## Major Initiatives for FY2024

### Automation, Smart Factory, DX, and GX

- New factory launches in India
- JUKI's Vietnam factory commences the full-scale production of household sewing machines
- Reorganize JUKI's bases in China
- Invest in automation for smarter factories facilities such as automated warehouse systems in the OHTAWARA PLANT, etc.
- Promote local procurement, mainly in the ASEAN region
- Conduct cross-site technical exchange meetings, mutual process audits, and supplier audits as dedicated quality-improvement activities
- Strengthen safety and health activities through audits and exchange meetings between bases.

### Strategy

Conducting smart, environmentally conscious, and compact factory operations that form the backbone of our two major businesses (sewing machinery and industrial equipment) and sustainable management.

Promoting DX/GX to enhance factory competitiveness and operational stability

### Advantages

- Integrated production system for casting, machining, and assembly within the JUKI Group
- Technological wherewithal to create unique production methods, including digital production
- The “Improvement Awareness” mindset rooted in every JUKI factory
- The establishment of production systems and coordination of domestic and overseas production bases capable of supplying products to countries around the world

### Risks

- Production in China amid the U.S.-China trade frictions, etc
- (JUKI) Aging of employees at domestic business sites, technology transfer necessitated by the aging workforce, and challenges in hiring new employees
- Production methods required to curb CO<sub>2</sub> emissions
- Ongoing rises in procurement costs due to geopolitical risks across multiple regions of the world

### Opportunities

- New production site strategies responsive to supply chain fragmentation and logistics disruption
- Technological innovations such as IoT, AI, and 5G and their practical use in production factories
- Production innovations needed to reduce CO<sub>2</sub> emissions
- Promotion of local procurement overseas
- Technology transfer through the use of automation/digitalization
- Promoting the optimization of production bases in line with production scale

### TOPICS 1 Leading edge smart factory "JUKI INDIA GUJARAT FACTORY"

In 2024, the JUKI INDIA GUJARAT FACTORY entered operations as a manufacturing division of JUKI INDIA PVT., LTD. established in the Mandal Industrial Estate near Ahmedabad in western India's Gujarat state.

As a smart factory incorporating forefront technology, the assembly line integrates independent flow lines with automatic transfer between processes, as well as fully automated packaging systems.

By launching industrial sewing machine production in India, we aim to build a more flexible production structure and establish a system that responds more quickly to the needs of geographically dispersed customers, especially those in countries to the west of India. We will continue to expand our production models and numbers with a view to further growth, while monitoring market trends not only in India and its neighbors, but also in Africa and the Middle East.



### TOPICS 2 Improving logistics in factories with automated warehouse systems and AMRs

We have introduced an automated warehouse system and ACR system at the OHTAWARA PLANT to improve logistics in factories. Warehousing, picking, serving and other tasks that were previously performed by humans in the assembly process have been greatly streamlined through the maximum deployment of unmanned transport robots. Going forward, we will gradually expand this system to other production bases within the group.

FY2025 “space saving” area target \*OHTAWARA PLANT

FY2024 Results

2,695

FY2025 Target

3,188

Compared to FY2024  
+493



# Supply Chain Management (Procurement)

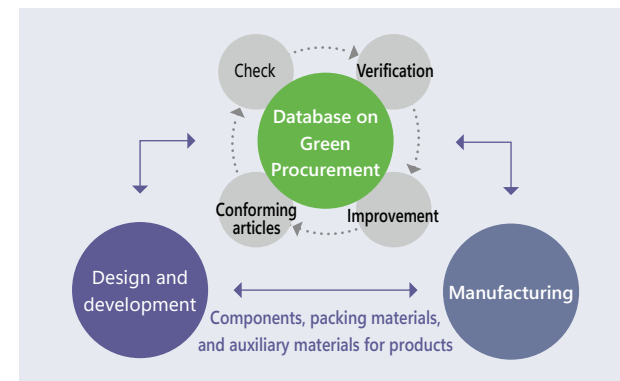
## Basic philosophy

Securing a sustainable supply chain is one of the most pressing management issues for JUKI, a company that conducts business worldwide. We communicate the basic JUKI philosophy to suppliers and work with customers who share our vision to achieve coexistence and co-prosperity throughout the supply chain by responding to the demands of society.

## Strategy

### Compliance with laws and regulations

We conduct our global procurement activities in compliance with the regulatory requirements and standards governing safety and health, global environmental protection, legal compliance, fair trade, corporate ethics, etc.



### Coexistence and co-prosperity

We actively communicate with suppliers to deepen our relationships of trust with them and conduct manufacturing activities that encourage our mutual growth. As an active supporter of co-existence and co-prosperity, we regularly hold a workshop for cooperating companies to share JUKI's initiatives, sense of direction, and goals. We aim for coexistence and co-prosperity with cooperating companies by learning from each other as good partners and existing and developing together sustainably into the future.



JUKI Cooperation Association General Meeting

### Fair and equitable evaluation and selection

JUKI selects suppliers based on a comprehensive evaluation of ① the quality, price, delivery time, etc. of procured products, ② technical capabilities, and ③ reliability as a company. We will always respond sincerely and provide fair and equitable opportunities to new entrants, regardless of their scale or where they are based (domestic or international). Suppliers who make notable contributions to QCD are commended at JUKI's regularly held workshop for cooperative companies, and all suppliers who meet JUKI's quality assessment standards are issued a Certificate of Guaranteed Delivery.

#### Activities of the JUKI Cooperative Association: Case examples

April 2024	JUKI Cooperative Association Advisory Committee
November 2024	JUKI Cooperative Association Training Seminar Lecture / QCD Awards
January 2025	Presentation of the 2025 activity plans for each business at the JUKI Cooperation Association General Meeting and the JUKI New Year's Greeting Exchange General Meeting

#### Activity plan

July 2025	JUKI Cooperative Association Advisory Committee
November 2025	JUKI Cooperative Association Training Seminar

### TOPICS 1 Declaration of Partnership Building

To promote collaboration and build new alliances with JUKI's supply chain partners and businesses that create value, we announced our "Partnership Building Declaration" in December 2024.

#### Declaration of Partnership Building

Our company will focus intensively on the following items in order to build new partnerships by promoting cooperation and coexistence with supply chain partners and business partners that aim to create value.

##### 1. Coexistence and co-prosperity throughout the supply chain, and new collaboration beyond the dimensions of scale and series

By working with downstream business partners through direct business partners (from "Tier N" to "Tier N+1"), we will strive to increase added value throughout the entire supply chain. In parallel, we will aim to build a mutually beneficial relationship with our business partners through collaborations that transcend existing business relationships and company scales. From the perspective of work-style reform, we will also support business partners by providing advice on the introduction of telework and the formulation of BCP (business continuity plans) to cope with disasters and other existential threats.

(Individual items)

- We will promote mutual use through common EDI utilizing IT.
- We will promote greening initiatives in accordance with our Green Procurement Guidelines and work with our business partners to manage and reduce environmentally harmful substances.

##### 2. Compliance with "promotion standards"

We will actively correct business practices and commercial practices that hinder the establishment of new business partnerships.

We will comply with prescribed business practices between parent companies and subcontractors ("promotion standards" based on the Small and Medium-sized Subcontractor Promotion Act).

- Contract price determination method
- Cost burden for mold management, etc.
- Payment terms for bills, etc.
- Intellectual property and know-how
- Negative effects accompanying work-style reforms, etc.



Declaration on Partnership Building

### TOPICS 2 Human Rights Policy

The "JUKI Group Human Rights Policy" established in May 2025 affirms JUKI's commitment to respecting and thoroughly adhering to international human rights standards in all countries and regions.

As a member of a global corporation, JUKI is committed to respecting basic human rights and fully considering them in conducting business activities. JUKI aims to be a company that provides value to its customers, shareholders, business partners, employees, and society while also pursuing benefits through fair competition.



# CSR activities

## Basic philosophy

JUKI has multiple bases around the world and conducts its business activities with the support of people in each region.

Under the vision of “Innovation for your Sustainable Future,” JUKI will strive to coexist with local communities and contribute to the realization of a sustainable future together with society through participation in community activities and the provision of educational opportunities.

### Participation in community activities

#### CASE 1

#### Contributing to the reduction of clothing waste through “upcycling activities”

JUKI is engaged in “upcycling,” the recycling of used clothing and waste materials into new items. JUKI has been holding internal upcycling events since 2021 and expanding the events to external parties since 2023. JUKI held upcycling exhibits at the “Eco Festa” in Tama City in June 2024 and at the “Tama Future Industrial Fair” in Hachioji City in January 2025. JUKI upcycling workshops using household sewing machines took place at both events. In the Christmas season every December, JUKI works with the local community to reduce clothing waste and holds a workshop on making Christmas stockings using scraps of fabric.



A workshop held at the “2nd Tama Future Industrial Fair”

#### CASE 2

#### Cleanup activities conducted near our head office

In a yearly activity to protect the local environment, JUKI joins forces with six neighboring companies before the start of work on Zero Waste Day (May 30) to clean up the neighborhood. In FY2024, twenty-five volunteers participated in cleanup activities to beautify the community and raise environmental awareness. This activity strengthens our ties with the local community and spreads awareness of the importance of environmental protection.



Employees participating in cleanup activities

#### CASE 3

#### Participating in the Tama City ESD Consortium to enhance and develop ESD

Tama City, where our head office is based, promotes Education for Sustainable Development, or ESD. Our company supports these activities and participates in the Tama City ESD Consortium, an alliance of companies, civic groups, educational institutions, and government agencies. We are working to enhance and develop ESD by collaborating and exchanging opinions with the other organizations within the consortium.

#### CASE 4

#### Supporting economic development through business exchanges in Ohtawara City, Tochigi Prefecture

The OHTAWARA PLANT, JUKI's main factory, regularly engages in diverse opinion exchanges with neighboring companies in discussions on regional economic development and corporate growth strategies. These exchanges strengthen cooperation between companies and support regional economic development and sustainable corporate growth.

#### CASE 5

#### Contributing to the promotion of the local community in Yokote City, Akita Prefecture

JUKI INDUSTRIAL EQUIPMENT TECHNOLOGY CORPORATION, a company located in Yokote City, Akita Prefecture, sponsors the city's annual fireworks festival and the distribution of a “Crime Prevention Board Game for Children” at local nursery schools and kindergartens. The company also regularly conducts cleanup activities to help revitalize the local community. Through these efforts, the company is deepening its ties with the community and supporting the realization of a sustainable society.



### Educational support for local communities

#### Case examples at home

##### CASE 1

#### Community education support initiatives through elementary school social studies field trips

A year after relocating to Tama City, we began inviting students from nearby elementary schools to come to the site on social study field trip visits. Each year the children come to JUKI to see, experience, and learn. The children learn about the world of manufacturing and our company's SDGs initiatives by touring our facilities and showroom, witnessing sewing machine demonstrations, and experiencing sewing first hand. In FY2024 we welcomed visits from three schools (239 students in total). Our head office in Tama City opens its showrooms for industrial sewing machines, household sewing machines, and SMT-related equipment to anyone who wishes to visit by appointment. Our company will continue to contribute to the community and the development of the next generation by organizing tours and in-house visits of this type.



Elementary school students actually operating JUKI sewing machines

#### Case examples overseas

##### CASE 1

#### Scholarships awarded to students of the Ho Chi Minh University of Technology for 17 consecutive years (459 recipients in total)

JUKI has been providing educational support to students at Ho Chi Minh City University of Technology in the form of scholarships since FY2007. This initiative is based on a “Memorandum of Understanding on a Mutual Cooperation Program” concluded between JUKI and Ho Chi Minh City University of Technology. The 17th scholarship award ceremony was held in November 2024. The scholarship funds are allocated to support the students' graduation thesis.



Scholarship award ceremony

##### CASE 2

#### Students from IIT Gandhinagar visited JUKI India's manufacturing plant.

JUKI established an industrial sewing machine manufacturing plant in Gujarat, India and launched plant operations in June 2024. The new plant aims to be a smart factory where personnel engage in high value-added work with help from automated in-plant transportation systems. In August, students and professors from IIT Gandhinagar, a renowned educational institution in India, visited Japan to interact with Japanese companies. The visitors toured a JUKI factory and experienced sewing machine operations first hand at JUKI. Representative feedback from the students: -“It was a great experience to see the factory in operation” -“The cleanliness of the factory and thorough safety measures were impressive.” We will continue to deepen the students' understanding of JUKI and develop the next generation through tours like these.



Students experience operating industrial sewing machines



A Lecture about JUKI



# 05 Governance



*Building Sustainable JUKI*

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# List of officers

(as of July 1, 2025)




Please visit our website for detailed profiles of our officers.

For details on the reasons for the appointment of each director, please refer to the notice of the 110th Ordinary General Meeting of Shareholders.



## Directors

Name	Position											
			<b>Atsushi Narikawa</b> Representative Director & President Chairman of the Board of Directors Member of the Nominating and Compensation Advisory Committee Chairman of the Sustainability Promotion Committee		<b>Hiroshi Anzai</b> Director & Managing Officer		<b>Keiichi Hashimoto</b> Director & Managing Officer					
			<b>Yutaka Hori</b> <div>Outside</div> Outside Director (Independent Directors) Chairman of the Nominating and Compensation Advisory Committee		<b>Junko Watanabe</b> <div>Outside</div> Outside Director (Independent Directors) Member of the Nominating and Compensation Advisory Committee		<b>Hiroko Nihei</b> <div>Outside</div> Outside Director (Independent Directors) Member of the Nominating and Compensation Advisory Committee					
Brief biography		<div>April 1982</div> <div>Joined Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)</div> <div>March 2006</div> <div>Seoul Branch Manager of the same bank</div> <div>April 2009</div> <div>Executive Officer and General Manager of Sales Department 13 of the same bank</div> <div>April 2010</div> <div>Managing Executive Officer of the same bank</div> <div>May 2015</div> <div>Joined Foster Electric Company, Limited, Senior Managing Director</div> <div>June 2020</div> <div>President &amp; Representative Director, and COO of the same company</div> <div>June 2022</div> <div>President &amp; Representative Director, and CEO of the same company</div> <div>June 2023</div> <div>Chairman of the Board of the same company</div> <div>March 2024</div> <div>Joined the Company, Director</div> <div>April 2024</div> <div>Director, Executive Vice President, and corporate officer of the Company</div> <div>July 2024</div> <div>Representative Director &amp; President, and Representative Director, Chairman of JUKI AUTOMATION SYSTEMS CORPORATION, and Representative Director, Chairman of JUKI TECHNOSOLUTIONS CORPORATION (present)</div>		<div>April 1995</div> <div>Joined the Company</div> <div>March 2019</div> <div>Executive Officer</div> <div>March 2021</div> <div>Managing Officer for Development Center, and General Manager of Corporate Planning Dept.</div> <div>July 2022</div> <div>Managing Officer for Development Center, And Managing Officer for Development Center of JUKI AUTOMATION SYSTEMS CORPORATION, and Director and Managing Officer of JUKI TECHNOSOLUTIONS CORPORATION, and General Manager of Development Center of JUKI TECHNOSOLUTIONS CORPORATION</div> <div>January 2025</div> <div>Managing Officer &amp; General Manager of IndustrialEquipment Business Unit and in charge of Development Unit, and Representative Director of JUKI AUTOMATION SYSTEMS CORPORATION, and Director of JUKI AMERICA, INC., and Director of ESSEGI AUTOMATION S.r.l.</div> <div>March 2025</div> <div>Director &amp; Managing Officer Head of the Industrial Equipment Unit and supervisor of the Development Unit and Representative Director and President of JUKI AUTOMATION SYSTEMS CORPORATION and Director of JUKI AMERICA, INC. and Director of ESSEGI AUTOMATION S.r.l.</div> <div>July 2025</div> <div>Director &amp; Managing Officer General Manager of Industrial Equipment Business Unit and supervisor of the Development Unit and Representative Director and President of JUKI AUTOMATION SYSTEMS CORPORATION and General Manager of the Sales Center and Director of JUKI AUTOMATION SYSTEMS GMBH. and Director of JUKI AMERICA, INC. and Director of ESSEGI AUTOMATION S.r.l. (present)</div>		<div>April 1986</div> <div>Joined Sony Corporation</div> <div>June 2003</div> <div>Vice President of Sony Electronics Inc.</div> <div>November 2013</div> <div>General Manager of Sony Electronics Huanan Co., Ltd.</div> <div>March 2015</div> <div>Director of JUKI AUTOMATION SYSTEMS CORPORATION</div> <div>April 2015</div> <div>Executive manager of Sony EMCS Corp. (currently Sony Global Manufacturing &amp; Operations Corporation)</div> <div>January 2020</div> <div>Director, ditto and Managing Director of Sony Technology (Thailand) Co.,Ltd.</div> <div>July 2022</div> <div>Joined the Company, Advisor March 2023 Executive Officer for Production Center, and General Manager of Production Planning Dept.</div> <div>January 2024</div> <div>Managing Officer in charge of Production Center and in charge of Group Business Company of Industrial equipment &amp; Systems Business Unit and General Manager of Production Planning Dept.</div> <div>March 2025</div> <div>Director &amp; Managing Officer Head of the Global Corporate Unit and in charge of the "Contract Business Company" and supervisor of the Production Unit and in charge of "Internal Control and Compliance"</div> <div>July 2025</div> <div>Director &amp; Managing Officer Head of the Global Corporate Unit and General Manager of the Human Resources Dept. and in charge of the "Contract Business Company" and supervisor of the Production Unit and in charge of "Internal Control and Compliance" and Director of ESSEGI AUTOMATION S.r.l. Director (present)</div>		<div>April 1979</div> <div>Registered as an attorney (Dai-ichi Tokyo Bar Association)</div> <div>December 1989</div> <div>Representative attorney of Hori &amp; Associates Law Office (currently Hori &amp; Partners) (present)</div> <div>June 1999</div> <div>Lecturer of Graduate School of International Corporate Strategy, Hitotsubashi University</div> <div>April 2004</div> <div>Executive and Vice President, National University Corporation Chiba University (present)</div> <div>April 2010</div> <div>Commissioner of Public Interest Corporation Commission (PICC) of the Cabinet Office</div> <div>March 2016</div> <div>Director of the Company (present)</div> <div>June 2016</div> <div>Outside Director of FIDEA Holdings Co. Ltd. (present)</div> <div>August 2017</div> <div>Outside Director of Pasona Group Inc</div>		<div>April 1980</div> <div>Joined Fuji Bank Limited (currently Mizuho Bank, Ltd.)</div> <div>June 2003</div> <div>General Manager of Hiyoshi Branch, of Mizuho Bank, Ltd.</div> <div>February 2006</div> <div>General Manager of Oji Branch, of the same bank</div> <div>April 2008</div> <div>General Manager of Diversity Promotion Office, Human Resources Dept. of the same bank</div> <div>August 2010</div> <div>Resigned from Mizuho Bank, Ltd.</div> <div>September 2010</div> <div>Executive Officer of Mizuho Research Institute Ltd.</div> <div>May 2011</div> <div>Senior Executive Officer of the same bank</div> <div>March 2014</div> <div>Resigned from Mizuho Research Institute Ltd.</div> <div>April 2014</div> <div>Joined Joban Kosan Co., Ltd., Executive Officer</div> <div>March 2020</div> <div>Audit &amp; Supervisory Board Member of the Company</div> <div>June 2020</div> <div>Managing Director of Joban Kosan Co., Ltd.,</div> <div>June 2022</div> <div>Outside Audit &amp; Supervisory Board Member of KYB Corporation (currently Kayaba Corporation) (present)</div> <div>March 2023</div> <div>Director of the Company (present)</div>		<div>April 1999</div> <div>Joined Fuji Bank, Ltd. (currently Mizuho Bank, Ltd.)</div> <div>March 2008</div> <div>Retired from Mizuho Bank, Ltd.</div> <div>September 2009</div> <div>Completed legal apprenticeship, Registered as a lawyer (Daiichi Tokyo Bar Association)</div> <div>October 2009</div> <div>Joined O'Melveny &amp; Myers gaikokuho kyodogigyo horitsujimusho, Associate Attorney at Law</div> <div>September 2014</div> <div>Received a master of laws degree from the University of Oxford</div> <div>January 2016</div> <div>Counsel Attorney at Law at the same law firm (present)</div> <div>March 2019</div> <div>Received a master of laws degree from Waseda University, Graduate School of Law (major in advanced legal studies, Intellectual Property Law)</div> <div>June 2019</div> <div>Outside Audit &amp; Supervisory Board Member of Seed Corporation (present)</div> <div>January 2020</div> <div>Supervisory Director of Invesco Office J-REIT, Inc.</div> <div>June 2022</div> <div>Outside Director of Hokuetzu Corporation (present)</div> <div>March 2023</div> <div>Audit &amp; Supervisory Board Member of the Company</div> <div>March 2025</div> <div>Director of the Company (present)</div>

## Audit & Supervisory Board Members

Name	Position					
			<b>Michinari Sougawa</b> Audit & Supervisory Board Member (Full-time)		<b>Minoru Takenaka</b> <div>Outside</div> Audit & Supervisory Board Member (Independent Directors)	
			<b>Takashi Yoneyama</b> <div>Outside</div> Audit & Supervisory Board Member (Independent Directors)			
Brief biography		<b>April 1986</b> Joined Fuji Bank Limited currently (Mizuho Bank, Ltd.) <b>November 2000</b> Resigned from Mizuho Bank, Ltd. <b>May 2005</b> Joined the Company, Project leader of Corporate Planning Dept. <b>April 2009</b> Head of Public Relations and Investor Relations Office, Corporate Planning Dept. <b>March 2015</b> Deputy General Manager of General Affairs Dept. and Group Leader of General Affairs & Corporate Communication Group. <b>March 2017</b> General Manager of Secretariat <b>March 2023</b> General Manager of Corporate Communications Dept. and General Manager of Secretariat <b>April 2023</b> Executive Officer, General Manager of Corporate Communications Dept. and General Manager of Secretariat <b>March 2025</b> Full-time Audit & Supervisory Board Member (present)		<b>October 2000</b> Joined Deloitte Touche Tohmatsu LLC <b>June 2009</b> Retired from Deloitte Touche Tohmatsu LLC <b>March 2015</b> Registered as a certified public accountant <b>December 2015</b> Registered as a certified tax accountant <b>December 2015</b> Manager of Takenaka Minoru Accounting Firm (present) <b>March 2024</b> Audit & Supervisory Board Member of the Company (present)		<b>October 2003</b> Registered as an attorney at law (Daini Tokyo Bar Association) <b>October 2003</b> Joined TMI Associates <b>May 2009</b> Graduated from University of Southern California Law School (LL.M.) <b>May 2010</b> Admitted to the New York State Bar <b>January 2014</b> Appointed a Partner of TMI Associates (present) <b>March 2024</b> Audit & Supervisory Board Member of the Company (present)

## Managing Officers

Name	Position		
			<b>Minoru Nitta</b> Senior Managing Officer General Manager of Sewing Business Unit and General Manager of the Smart Solution Center and Representative Director & President of JUKI TECHNOSOLUTIONS CORPORATION and Chairman of JUKI SINGAPORE PTE. LTD. and Chairman of JUKI AMERICA, INC. and Director of JUKI SALES (JAPAN) CORPORATION
			<b>Jiro Ishibashi</b> Managing Officer General Manager of Sewing Business Unit and General Manager of the Smart Solution Center

## Executive officers

<b>Kenji Nakao</b> Head of the Production Unit and General Manager of the OHTAWARA PLANT	<b>Yasuyuki Suzuki</b> Head of the Development Unit and Director of JUKI TECHNOSOLUTIONS CORPORATION, General Manager of the Development Center	<b>Tsuyoshi Inoue</b> Deputy Head of the Development Unit and Director of JUKI AUTOMATION SYSTEMS CORPORATION, General Manager of the Technology Center	<b>Tomohiro Takeda</b> Global Corporate Unit General Manager of the Information Systems Dept.
<b>Kunio Nukui</b> Deputy Head of the Industrial Equipment Unit and Executive Officer of JUKI AUTOMATION SYSTEMS CORPORATION	<b>Katsunori Hoshino</b> Executive Director of JUKI (CHINA) CO., LTD. and General Manager of Headquarters and General Manager of JUKI (SHANGHAI) INDUSTRIAL CO., LTD. and General Manager of SHANGHAI JUKI SEWING MACHINE CO., LTD.	<b>Shunsuke Yoshida</b> Sewing Machinery Unit (in charge of the Chinese area) [stationed in Shanghai] and President of JUKI (CHINA) CO., LTD. (Sewing Machinery Sales) and Chairman of JUK (JUKI HONG KONG) LTD. and Executive Officer of JUKI TECHNOSOLUTIONS CORPORATION	<b>Yorihisa Okamoto</b> General Manager of the Storage Business Company, Industrial Equipment Unit
<b>Hidehiko Koike</b> Deputy Unit Manager, the Sewing Unit (responsible for Southwest Asia, Middle East, and Central and Southern Africa) and General Manager of the Asia Global Sales Dept. [stationed in Vietnam] and President, JUKI SINGAPORE PTE.LTD. (responsible for Vietnam, Indonesia, Cambodia, Thailand, Myanmar, and JS-administered regions) and President of JUK (JUKI VIETNAM) CO., LTD. and President of JUKI (THAILAND) CO., LTD. and Chairman of JUKI INDIA PVT.LTD. and Chairman of JUKI MACHINERY BANGLADESH LTD. and JUKI TECHNOSOLUTIONS CORPORATION (in charge of Vietnam, Indonesia, Cambodia, Thailand, Myanmar, and JS-administered regions)	<b>Masanori Awasaki</b> Deputy Head of the Sewing Machinery Unit (responsible for the Americas, Europe, CIS, and North Africa) [stationed in the Americas] and President of JUKI AMERICA INC. and Chairman of JUKI CENTRAL EUROPE SP. ZO.O. and Chairman of JUKI ITALIA S.P.A. and JUKI TECHNOSOLUTIONS CORPORATION, in charge of the Americas	<b>Kazunao Konda</b> General Manager of the Contract Business Company, Industrial Equipment Unit and General Manager of the Development Dept. and General Manager of the Group Quality Assurance Dept.	<b>Daizo Minami</b> Deputy Head of the Global Corporate Unit
	<b>Hideya Sudo</b> Representative Director and President of JUKI INDUSTRIAL EQUIPMENT ECHNOLOGY CORPORATION	<b>Shuichi Nozaki</b> Deputy Head of the Production Unit and Representative Director and President of JUKI AIZU CORPORATION and Aizu Branch Manager, the Sales Dept., Contract Business Company, Industrial Equipment Unit and Full-time Quality Issue Response Officer, the Production Unit	<b>Satoshi Kamoida</b> General Manager of the Corporate Planning Dept., the Global Corporate Unit

# Roundtable Discussion with Outside Officers

How is JUKI's management changing under the new philosophy and structure? Outside officers exchanged frank opinions on various topics.

The outside officers engaged in frank discussions on the operation of the Board of Directors under the new management system based on specific changes seen in processes such as the formulation of the new Medium-term Management Plan. We also sought opinions on the significance of diversity in revitalizing the Board of Directors and responding to changes in the environments in which the outside officers worked. The outside officers voiced deep admiration and appreciation for JUKI in discussions looking forward to a future JUKI where every employee will have opportunities to shine and thrive as stewards of JUKI's distinctive qualities.



Audit & Supervisory Board Member  
Takashi Yoneyama

Audit & Supervisory Board Member  
Minoru Takenaka

Outside Director  
Hiroko Nihei

Outside Director  
Yutaka Hori

Outside Director  
Junko Watanabe

## Changes in the Board of Directors under the new management structure

**Q. Please tell us how the Board of Directors operates under the new management system. What changes have taken place in the way the Board of Directors operates and in the matters it discusses?**

**Watanabe** I feel that the operation of the Board of Directors has changed significantly. In the past, most of the reports came from the executive side. The participating members, on the other hand, tended to take a passive stance. With the new system, the Board of Directors has adopted a "two-way" model that facilitates the active exchange of opinions among the board members, both inside and outside the company. Though many details of the business are unfamiliar to us as outside directors, the current atmosphere encourages us to actively express our opinions and seek additional explanations and background information to enrich and extend our discussions.

**Nihei** I agree. Under the previous system, the Board of Directors seemed to be set up more for the rubber stamping of executive decisions than for discussion or deliberation on all sides. Later, when Mr. Narikawa took over

as chair, more time was allotted for in-depth discussions of the issues and decisions at hand. In particular, I think the thorough implementation of the "Bad News First/Fast" approach has brought about a major change. Concerns that previously tended to be ignored are now shared early on and can be discussed and monitored on the spot. As a lawyer, I feel that this has greatly improved the situation. The new system allows for the widespread sharing of risk information and creates an environment that is easier to monitor.

**Takenaka** I was appointed as an outside audit & supervisory board members in 2024. After I took office, Mr. Narikawa was promoted from executive vice president to president. I sensed his strong determination to change the company as soon as he took charge of JUKI. Under the new system, the president himself encourages participants to speak up as the chair of the Board of Directors and follows up on and organizes the content of the discussions. I think this is a manifestation of Mr. Narikawa's strong determination to change the company. I also strongly agree that it is crucial to create an environment that encourages people to speak up. As a person serving as an outside officer at JUKI for the first time, I feel there has been more openness than I had imagined, both in the Board of Directors and the Audit & Supervisory Board.

## Changes brought about by diversity on the Board of Directors

**Q. In March 2024, two new outside officers joining the Board of Directors heralded a new generation of diversity at the company. What changes are taking place?**

**Hori** Apart from the lively discussions encouraged by the chair of the Board of Directors, the addition of younger members to the Board of Directors has diversified the perspectives explored in the discussions and opinion exchanges. In that regard, I feel that the atmosphere of the Board of Directors has become more serious. By carefully listening to the opinions of younger members, I am learning values that differ from those most familiar to me from my earlier years. On the other hand, there are universal and unchanging values that companies must uphold. When researching long-established companies that have been in business for hundreds of years, one finds that all of them value fundamentals such as smooth human relationships and the preservation of the culture and technologies being passed down from generation to generation. In some cases, even previously emphasized concepts such as DE&I (Diversity, Equity, and Inclusion) might prove to have poor sustainability in the long run.

That's why I believe it is important to promote diversity while not losing sight of what the essence of a company is. I believe the Board of Directors should consciously engage in discussions of this type.

**Yoneyama** I am another new member who joined in 2024. I can't help but feel a sense of generosity in the way our senior leaders, men and women who have been leading Japanese society, are humbly learning about the changing values of the world. I believe that such generosity will support the future of Japanese companies. On the other hand, it is very important for a highly homogenous culture to accept outsiders, even if only superficially at first. While it goes without saying that we should aim for substantive diversity in experience and values, a shallower, nominal form of diversity should be welcomed if it points us in the right direction. When the members of a group are diverse, the atmosphere allows them to more readily admit when they fail to understand a matter at hand. A meeting body where frank dialogue can take place among diverse and heterogeneous members is highly effective.





**Watanabe** I think it's common, not just at JUKI, for corporate Boards of Directors in Japan to be dominated by middle-aged and older men. Being surrounded by like-minded members may be comfortable, but it may also be less likely to lead to new ideas. I also believe that it is necessary to deliberately hire people who are different from the norm in order to break away from the status quo.

As an 'outsider' myself as a woman from the financial industry, I've observed that outsiders bring new perspectives into an organization when they join. If management realizes that outsiders aren't so bad after all, diversity will truly take root.

**Takenaka** As I am part of the so-called Showa generation of middle-aged and elderly people, I am keenly aware of the gap between my values and those of the younger generation. I also know that I would fail in my role as an outside audit & supervisory board member if I simply dismissed different values I didn't understand. I constantly strive to learn and incorporate new values into my work.

Today, more than ever, I feel that we need to make greater efforts to flexibly update our values in line with the changing times.

**Nihei** Few workplaces in Japan seem to have environments where diverse human resources spontaneously gather. To stimulate discussion within Japanese workplaces, I believe that companies should accept outsiders as a deliberate policy. I propose that companies add women to meetings where there are none, and position foreigners in departments currently staffed only by Japanese. If these changes alone are adopted, workplace customs and beliefs that had previously been taken for granted might become acceptable, or at least become topics that merit open discussion in words. I feel that the same effect can be achieved with regard to diversity on the Boards of Directors.

The first important step is to have a diverse range of people join the board. Next, the company can examine the types of changes that diversity has brought about.



## Evaluation of the New Medium-Term Management Plan Formulation Process

**Q. Please tell us about the process that was used to formulate the new Medium-term Management Plan. How was information shared and discussed at the Board of Directors?**

**Watanabe** Months before the outline of the plan was finalized, President Narikawa shared his thoughts with the participants at the Board of Directors. "This is what I am thinking at the moment," he said. "What do you think?" In my previous job, it was customary to submit plans to the Board of Directors only after they were nearly complete. When I came to JUKI, I was honestly quite surprised by President Narikawa's open approach. At the same time, the process of developing the plan itself filled employees with a greater sense of ownership toward the new Medium-term Management Plan. Even in the final stages of formulating the plan, repeated discussions were held with outside directors. I can tell you that the Medium-term Management Plan has fulfilled its potential as a result.



**Yoneyama** The process was very advanced and progressive. President Narikawa asked us what we thought before we solidified our corporate vision. Our ideas were still vague at that stage and the outside officers offered many candid opinions. There were occasions, early on in the process, when everyone discussed the fundamentals of what JUKI was and sought to define JUKI's 'reason for being.' The outside officers were involved in the planning at that stage, which I believe strengthened their sense of responsibility and ownership of the plan.

It was a very effective planning process.

**Hori** My generation grew up in a corporate culture where medium-term management plans and other resolutions of that type were discussed at the Board of Directors at the last possible moment, leaving no time to express opinions. For that reason, outside officers weren't really expected to speak up. I came into the process at JUKI with some reservations about whether it was appropriate for me to speak up, and whether my comments would have any meaning. After hearing everyone's opinions today, I am reminded of how sincerely the management team sought out the opinions of the outside officers, including the younger ones, when formulating the Medium-term Management Plan. The process was carried out with different cultures and values in mind.

**Nihei** There are different ways of thinking about this issue within and outside the company. On the executive side, there may be a certain reluctance to submit to what they perceive as micromanagement by the

outside directors. At the same time, they may also welcome comments from outside perspectives to alert them to their own blind spots. When they do, the corporate culture will start to actively embrace the opinions of the outside officers.

We, as outside officers, believe that we need to become more alert than ever before, strive to make useful suggestions, and continue to express constructive opinions.

**Takenaka** I believe that the new Medium-term Management Plan evolved in part as an adaptation to JUKI's current situation. Under normal circumstances, the conventional approach might have been sufficient. This time, I think President Narikawa felt a greater sense of crisis. President Narikawa clearly stated at the outset that he wanted everyone to freely express their opinions on any circumstances that created risks for JUKI or otherwise were in need of change. He was clearly quite aware of the need for sufficient information sharing and discussion to promote change.

**Yoneyama** The environment in which the outside officers operate also seems to be changing quite significantly. Outside officers are constantly observed by stakeholders of every ilk and have a more impartial and neutral stance toward the company. The ways they participate in the Board of Directors and Audit & Supervisory Board will also need to change.



## The distinctive qualities JUKI needs in the future

**Q. Finally, please tell us what distinctive qualities JUKI needs in the future and what distinctive qualities you expect from JUKI.**

**Nihei** I believe that JUKI's distinctive qualities lie in the company's pioneering spirit. JUKI's hunger to boldly enter emerging markets where other companies haven't ventured has helped it lay foundations for the spread of JUKI products around the world. I believe that JUKI's strength lies in its pioneering spirit. In order to grow further in the future, I hope that JUKI will return to its roots and eagerly take on new challenges in fields outside of its two main businesses.

**Watanabe** JUKI's unwavering passion for manufacturing is another of its distinctive qualities.

All of JUKI's employees truly love manufacturing and are passionate about JUKI products. JUKI was truly strong in the days when that passion and a pioneering spirit worked in tandem. If JUKI combines JUKI's love for its products and technical capabilities with a pioneering spirit, the company will most certainly succeed in opening up new avenues for growth. As an

outside officer, I would like to nurture the love JUKI employees have both for their company and for taking on new challenges.



**Yoneyama** The 'Employee Happiness Project' was conceived by JUKI employees as one of several key measures underpinning the Medium-term Management Plan. The core aims of the project are to achieve happiness for all employees and enhance employee engagement. As an audit & supervisory board member, I was once asked, "What is happiness?" As I puzzled over the question, I realized that the answer might hold the key to JUKI's future. There are as many forms of happiness as there are people. In a good way, it is a multifaceted concept.

The right to pursue happiness is enshrined in the U.S. Declaration of Independence as "the pursuit of Happiness." Our own constitution in Japan lays down a similar concept: "Because happiness means different things to different people, the right protected is the opportunity to seek happiness, not an entitlement to happiness itself."

I expect that JUKI's strength in the future will lie in its ability to attract employees who are excited about tackling challenges in their work.

**Takenaka** I think that's exactly right. The presence of employees enables the company to grow. Although this is a very basic concept, I believe it is a very important medium- to long-term initiative. Another question to consider under the new management philosophy is how the company will give back to society through the realization of happiness. I believe that clearly defining and implementing a roadmap for this will ultimately lead to increased motivation among employees.

**Hori** For me, the distinctive JUKI is simply the JUKI of sewing machines and the JUKI of the sewing industry.

If you walked into a sewing factory in the past, you would always see JUKI's machines, no matter where you were in the world. We must never allow the JUKI brand, a brand that has supported Japan and many other countries, to disappear. That is my firm belief.

To preserve the preeminence of the brand, I will be monitoring JUKI's future with a strict stance. If I ever see the need, I will offer my frank criticism and advice to JUKI's management team.

# Corporate governance

JUKI aims to achieve highly transparent management by communicating with our business partners, investors, and shareholders, improving our corporate governance system, ensuring compliance, and strengthening risk management.

## Basic concepts

JUKI has positioned the appropriate maintenance and operation of its corporate governance system as one of its most important issues and has been working to improve and enhance the system to ensure the soundness and efficiency of management and respond to the trust of its stakeholders.

JUKI also enhances the transparency of its management by making timely and accurate information disclosures.

## Corporate governance system

### Board of Directors

The Board of Directors consists of six directors: Atsushi Narikawa, Hiroshi Anzai, Keiichi Hashimoto, Yutaka Hori (outside director), Junko Watanabe (outside director), and Hiroko Nihei (outside director). The Board of Directors makes decisions on matters stipulated by law and important management issues, and supervises the execution of business operations on an ongoing basis.

### Training for Directors and Audit & Supervisory Board Members

The Company has appointed persons who can fully fulfill the roles and responsibilities expected of Directors and Audit & Supervisory Board Members, including Outside Officers. In light of this, the Company promotes the understanding of the roles and

responsibilities expected of Directors, including legal knowledge, of newly appointed officers, who have been promoted internally, by utilizing external training sessions and such. As for Outside Directors and Outside Audit & Supervisory Board Members, the Company conducts activities to understand the business and functions of the Company at the time of their appointment and periodically thereafter.

### Audit & Supervisory Board

The Audit & Supervisory Board consists of three audit & supervisory board members: Michinari Sougawa (Chair: Full-time Auditor), Minoru Takenaka (outside audit & supervisory board members), and Takashi Yoneyama (outside audit & supervisory board members). An Audit Office has been established to assist the audit & supervisory board members. Each audit & supervisory board member conducts audits in accordance with the audit policies and division of duties established by the Audit & Supervisory Board, and audits the execution of duties by the directors.

### Internal audit

The Group Audit Dept. has been established as the organization responsible for internal audit at our company and consists of nine members. Their duties consist of auditing the operations of the respective departments of JUKI and JUKI's group companies.

### Nominating and Compensation Advisory Committee

We have established a Nominating and Compensation Advisory Committee as an

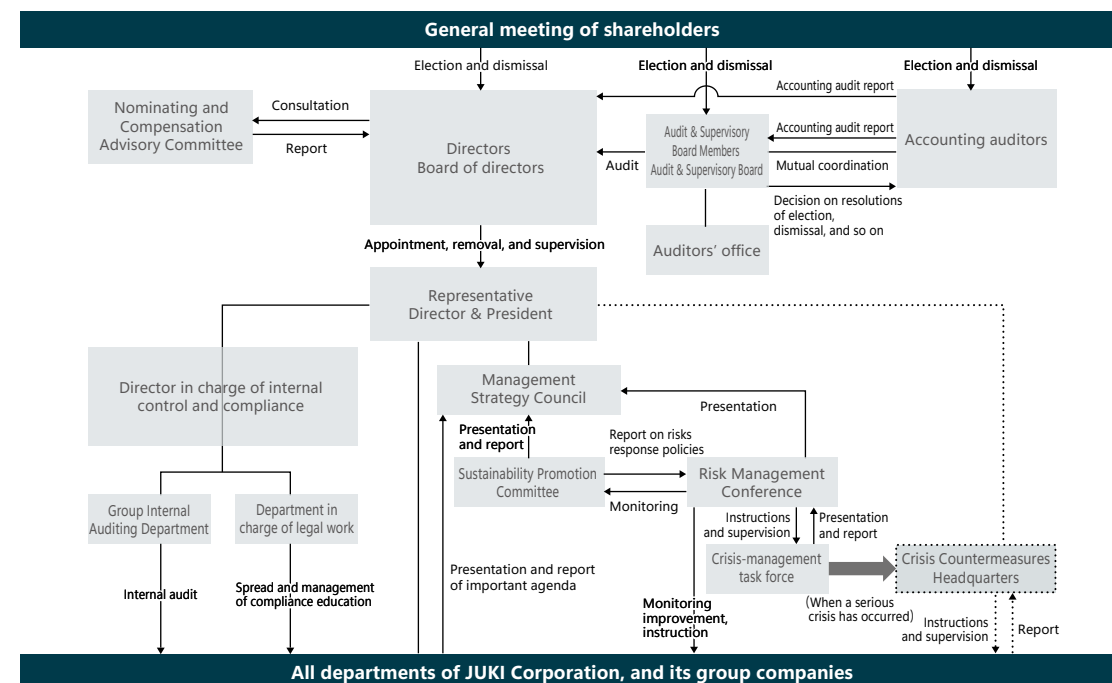
advisory body under the Board of Directors to strengthen the independence, objectivity, and accountability of the function of the Board of Directors related to the nomination and compensation of senior management, directors, and audit & supervisory board members. The committee consists of Yutaka Hori (Chair: outside director), Junko Watanabe (outside director), Hiroko Nihei (outside director), and Atsushi Narikawa (representative director and president).

### Corporate Officer System and Executive Officer System

We have introduced a corporate officer system and an executive officer system (executive officers equivalent to corporate officers other than corporate officers with specific titles) to facilitate the smooth execution of business and clarify responsibilities. The corporate officers consist of five corporate officers with specific titles, including the Representative Director and President and 15 executive officers. In addition, we are positioning and training executive officers as successors to corporate officers with specific titles, and revitalizing our organization by promoting young employees. Under our Board of Directors, we have established a Management Strategy Council attended by directors, corporate officers with specific titles in charge, executive officers in charge, and department heads in charge from our company and group companies. The council deliberates on basic management policies and strategies from various perspectives, enabling more appropriate decision-making and business execution. Decisions on particularly important matters among those submitted to the Management Strategy Council are made by the Board of Directors.

## Corporate governance system

(as of July 1, 2025)



## Initiatives Taken to Enhance Corporate Governance

2015

A "JUKI Group Employees' Code of Conduct" is established.

2020

A system for Corporate Officers equivalent function of Executive Officers is introduced, excluding Corporate Officers with special titles.

2023

An outside director was appointed as chairman of the A Nomination and Remuneration Advisory Committee.

2018

A "JUKI Group Corporate Philosophy System Chart" is established.  
A Nomination and Remuneration Advisory Committee is established.

2022

A restricted stock-based remuneration system for directors (excluding outside directors), etc. is introduced.  
A Sustainability Promotion Committee has been established.

2025

Introduction of the executive officer system

## Organizational Structure

Organizational Structure	Total number of directors	Ratio of outside (independent) directors	Director's term of office	Executive officer system introduced	Organization to assist the president in making decision
A company with an Audit and Supervisory Board	6	50%	1 year	Yes	Nomination and Remuneration Advisory Committee



## Evaluation of the Effectiveness of the Board of Directors

The operating status of the Company’s Board of Directors is as follows.

(1) In accordance with the Board of Directors Regulations, the Board of Directors selects all important matters as proposals and meets monthly in principle to discuss them in a timely and appropriate manner.

(2) Prior to deliberation by the Board of Directors, problems, issues, risks and their countermeasures are clarified at meetings such as the Corporate Strategy Committee, and the effectiveness of discussions is enhanced.

(3) In order for the Board of Directors to conduct smooth and active discussions and conduct sufficient deliberations, materials for the Board of Directors are distributed in advance, and in particular, the content is explained to Outside Directors and Outside Audit & Supervisory Board Members in advance.

The Company conducts self-evaluation through questionnaires once a year for Directors and Audit & Supervisory Board Members, and after totaling the self-evaluation, the Board of Directors conducts “Analysis and Evaluation of the Effectiveness of the Board of Directors.”

In the evaluation for fiscal 2024, we confirmed that the effectiveness of the Board of Directors as a whole is ensured for the following reasons.

(1) The composition of the Board of Directors is appropriate in light of the content and scale of the Company’s business.

(2) The management of the Board of Directors is appropriately conducted from the viewpoints of the frequency of meetings and the content of materials.

(3) The deliberations of the Board of Directors are appropriate from the perspective of the content of the deliberations, such as the selection of agenda items, the deliberation time, and the statements of the attendees.

(4) The system to support Directors is appropriate from the perspective of opportunities to exchange information with top management or to deepen understanding of the contents of proposals and business other than the Board of Directors.

**Our initiatives to strengthen Corporate Governance to date**

According to feedback provided to the Board of Directors in the “Analysis and Evaluation of the Effectiveness of the Board of Directors,” the volume of documentation provided to the Board of Directors is excessive and lacks clarity. Going forward, we will strive to improve the effectiveness of discussions by streamlining the volume and focus of the board documentation to make it more concise and understandable. We will continue to take steps to enhance the exchange of opinions within the Board of Directors, to further ensure the effectiveness of the Board of Directors, and to build a more robust corporate governance framework towards achieving greater corporate value.

## Reasons for the appointment of directors, and skills matrix

	Name	Reasons for appointment	Corporate management	Finance / Accounting	Legal / Compliance	Global	Sales / Marketing	Manufacturing / Quality control / Research and development	Environment / Society	Human resources and labor relations / Human resource development
Director	<b>Atsushi Narikawa</b> Representative Director & President Chairman of the Board of Directors Member of the Nominating and Compensation Advisory Committee Chairman of the Sustainability Promotion Committee	From 2015 to March 2024, he served in the management of a global manufacturing company and established a proven track record of restructuring and growing the company’s business. As president of JUKI Since July 2024, he has been working to turn around the company’s performance based on his extensive overseas business experience and outstanding corporate management expertise. He has demonstrated strong leadership and formulated a new Medium-term Management Plan. We believe he is the right person to lead JUKI’s initiatives to strengthen the group’s medium- to long-term business foundations and enhance corporate value.	●	●	●	●	●		●	●
	<b>Hiroshi Anzai</b> Director & Managing Officer	He has served as a corporate officer since 2019, overseeing a wide range of areas such as management planning, information systems, and development. Backed by a wealth of experience and knowledge, he has performed his duties appropriately in both management and business operations. We believe that he will be able to oversee the electronics assembly & systems businesses and help to expand and strengthen related business areas.	●		●		●	●	●	
	<b>Keiichi Hashimoto</b> Director & Managing Officer	With his extensive experience as a corporate manager in global production and business management, he has performed his duties appropriately in a wide range of areas, including production centers, group operations, and business planning, since 2023. We believe he is capable of performing his duties appropriately as a director based on his deep insight into business management.	●		●	●		●	●	●
Outside Director	<b>Yutaka Hori</b> Outside Director (Independent Directors) Chairman of the Nominating and Compensation Advisory Committee	As he began his term of service as an outside director of JUKI in 2016, he will have accrued a total of nine years of consecutive service as of the conclusion of the ordinary general meeting of shareholders for the fiscal year ended December 2024. We believe that he is the right person to provide accurate advice and make decisions regarding corporate management, including compliance issues, based on his experience as a director of other companies in the business world and the specialized legal knowledge he has cultivated over many years as a lawyer.	●		●	●			●	●
	<b>Junko Watanabe</b> Outside Director (Independent Directors) Member of the Nominating and Compensation Advisory Committee	As she began her term of service as an outside director of JUKI in 2023, she will have served for a total of two years as of the conclusion of the ordinary general meeting of shareholders for the fiscal year ended December 2024. We expect her to provide objective and accurate advice and make decisions based on her extensive experience and knowledge in diversity management and business management and her keen insight and high-level supervisory skills in corporate management.	●	●			●		●	●
	<b>Hiroko Nihei</b> Outside Director (Independent Directors) Member of the Nominating and Compensation Advisory Committee	As she began her term of service as an outside director of JUKI in 2023, she will have served for a total of two years as of the conclusion of the ordinary general meeting of shareholders for the fiscal year ended December 2024. We expect her to provide accurate advice and make decisions, particularly in the area of compliance, based on the specialized legal knowledge she has cultivated as a lawyer, her extensive experience in international commercial and other legal matters, and her experience as a director and an audit & supervisory board member at other companies in the business world.			●	●			●	●

(Note) The skills listed above are representative skills of the directors named and by no means encompass all of the skills they possess.

## Remuneration system for Officers

### Matters related to the policy for determining the details of individual remuneration for Directors

#### Basic policy

The compensation of our directors is based on a compensation system that provides incentives for sustainable growth and enhancement of our corporate value. The total amount of compensation for directors is determined at the general meeting of shareholders and consists of a monthly salary (fixed compensation), performance-based compensation (bonuses) set in accordance with the company's consolidated performance, and restricted stock awards. The monthly compensation for directors is determined based on an annual evaluation of their responsibilities. The performance-based compensation (bonuses) is calculated based on consolidated ordinary profit, an important indicator of the Group's profitability, taking into consideration the company's performance for each fiscal period and dividends. Each individual's performance and achievements are evaluated and determined based on this calculation, and bonuses are paid at a fixed time each year. In addition, restricted stock awards are awarded to further promote the sharing of company equity with shareholders, and the number of shares allocated is determined each fiscal year based on an evaluation of duties. The board elected not to grant any performance-based compensation (bonuses) in fiscal 2024 in view of the company's performance for the year, namely, a consolidated ordinary loss of 3,327 million yen. The compensation for outside directors is limited to monthly compensation, in consideration of their roles in overseeing and supervising management and their independence. The following summarizes the restricted stock awards granted:

- Upper limit of restricted stock awards: Total of 50 million yen (per year)
- Upper limit of shares allocated: 100,000 shares (per year)
- Transfer restriction period: Until the date of resignation

#### Determination process

The decision-making process regarding the compensation of directors is delegated to a Nominating and Compensation Advisory Committee consisting of four directors, including three independent outside directors, in order to strengthen the independence and objectivity of the function of determining the directors' compensation. The committee deliberates on a remuneration proposal submitted by the representative director and submits its decision on compensation to the Board of Directors. The Board of Directors will deliberate and decide on the appropriateness of the report received from the committee. Based on the recommendations of the Committee, the Board of Directors has confirmed that the method of determining the individual compensation of directors for the current fiscal year and the content of the compensation determined are consistent with the decision policy resolved by the Board of Directors, and has determined that the decision policy is being duly observed.

### Matters related to the resolution of the Board of Directors concerning remuneration, etc.

The 92nd Ordinary General Meeting of Shareholders held on June 28, 2007, resolved that the maximum amount of the remuneration, etc. for the Directors (excluding employee salary for employees concurrently assuming a position as a Director) and Audit & Supervisory Board Members of the Company would be 480 million yen and 80 million yen per year, respectively. The number of directors at the conclusion of the said Ordinary General Meeting was nine. In addition, pursuant to a resolution adopted at the 107th Ordinary General Meeting of Shareholders held on March 28, 2022, the annual amount of the Restricted Stock-based Compensation within the scope of the above compensation, etc. for Directors other than Outside Directors shall not exceed 50 million yen, and the maximum number of shares shall not exceed 100,000. The number of directors other than outside directors at the conclusion of the said Ordinary General Meeting of Shareholders was three.

## Internal control system

The Board of Directors has adopted the "Basic Policy for the Establishment of an Internal Control System." The contents of the policy are as follows.

### System to ensure that Directors execute their duties in compliance with relevant laws and regulations and the Articles of Incorporation of the Company

- (1) The Company shall establish the "JUKI Code of Conduct," which shall provide the principles of the JUKI corporate philosophy as a legal entity, in order to make clear its positive attitude towards legal compliance.
- (2) The Company shall establish the "JUKI Group Employees' Code of Conduct," a set of specific guidelines for the execution of duties, in order to make officers and employees proactively acknowledge the importance of compliance with laws and regulations.
- (3) The system for compliance and compliance management of the whole business group consisting of the Company and its subsidiaries (hereinafter "group companies") shall be provided in the "Compliance Rules."
- (4) The Company shall take a resolute attitude toward any antisocial individuals and organizations that adversely influence social order and sound corporate activities.

### System to store and control information related to Directors' execution of duties

- (1) The Company shall establish the "Rules for Retaining Important Documents" and shall retain and control information related to the execution of duties by Directors in accordance with the said Rules.

### Rules and other systems for managing risk of loss of the Company and group companies

- (1) The Company shall establish the "Risk Management Rules" to manage risks of the Company and all group companies.
- (2) The Company shall establish the "Risk Management Committee" to examine significant risks the Company faces and prepare preventive measures against such risks, and shall manage each division's and each department's preventive measures activities against risks.
- (3) The "Crisis Control Headquarters" or the "Crisis-Management Task Force" shall take prompt actions against any materialized risks depending on the scale of the risks.

### System to ensure that Directors, etc. of the Company and group companies execute their duties efficiently

- (1) We will transfer part of the Board of Directors' executive authority to corporate officers or executive officers, and strive to speed up the execution of duties by adopting a corporate officer system and an executive officer system (executive officers equivalent to officers other than corporate officers with specific titles)
- (2) We will transfer part of the directors' authority to execute duties to employees in order to make more efficient decisions, as prescribed by the "Board of Directors Regulations" and "Authority Regulations."
- (3) Important matters to decide shall be deliberated at the "Management Strategy Council" and decided by the president.
- (4) The Sustainability Promotion Committee will deliberate and decide on the formulation of company-wide policies and targets related to sustainability, establish and organize systems to implement them, and monitor various measures.
- (5) In performing duties, we will define roles in the "Organizational Regulations" and make efforts to perform the duties efficiently.

### System to ensure that the execution of the duties of our employees and the execution of the duties of the directors and employees of our group companies comply with the regulations and the articles of incorporation

- (1) We shall establish a "JUKI Corporate Code of Conduct" prescribing the basic ways we are to act as a company and clarifying the concepts of legal compliance.
- (2) We shall establish a "JUKI Employee's Code of Conduct" as a detailed standard of behavior for employees in the execution of their duties and shall strive to carry out thorough legal compliance.
- (3) In order to carry out thorough legal compliance, our department in charge of legal affairs shall conduct and disseminate education on compliance and managerial activities.
- (4) We shall appoint an officer in charge of internal control and compliance and endeavor to control the related organizations and activities.
- (5) Our "Regulations on Compliance" shall establish a system and procedures for the compliance of our company and the group companies.
- (6) We shall provide a "consultation service for employees" to directly respond to employees' questions on compliance.

### System for reporting to our company on matters regarding the execution of the duties of the directors of our group company, etc.

- (1) A group company shall report management policies and management plans to our company in "the Group Management Meeting" to enable our company to check and adjust the same.
- (2) A group company shall report to our company in accordance with the "Regulation on the Management of Group Companies," regularly according to need.
- (3) The directors of a group company, etc. shall report promptly to our executive officer in charge of internal control and compliance in the event that there are facts indicating remarkable damage incurred by a company, fraudulence in a director's execution of duties, or violations in regulations or the articles of incorporation.

### Other systems to ensure adequate business in the business group consisting of our company and the group companies.

- (1) We shall establish a management control system according to our functional organization in our "Regulations on Organization" and "the Regulations on the Management of Our Group Companies."
- (2) We shall establish a rule on decision-making on the distribution of management resources in our group companies in the "Regulations of Authority."
- (3) Our Group Internal Auditing Department shall conduct internal audits of our group companies when needed.

### Matters regarding an employee appointed by the Audit & Supervisory Board Members to assist them in the execution of their duties

- (1) We shall establish "Auditor's office" that reports to the Audit & Supervisory Board Members as an organization to assist them.

### Matters regarding the independence of the employee stipulated in the preceding clause from the directors and measures taken to secure the effectiveness of instructions from the directors to the said employee

- (1) An Audit & Supervisory Board Member may remark on a personnel transfer and personnel evaluation of an employee who belongs to the Auditor's office.
- (2) An employee who belongs to the Auditor's office collects information necessary for the Audit & Supervisory Board Member's audit promptly in accordance with their instructions.

### System for enabling our directors, directors of our group companies and employees to report to the Audit & Supervisory Board Member

- (1) A full-time Audit & Supervisory Board Member shall attend meetings of important bodies such as the Board of Directors Meeting, Management Strategy Council, Group Management Meeting, Risk Management Conference, etc. to collect necessary information in person.
- (2) Our directors, directors of our group companies, and employees shall report to an Audit & Supervisory Board Member promptly upon becoming aware of any facts suggestive of the risk that the company will incur significant damage, that a director has committed fraud in the execution of duties, or that the regulations or articles of incorporation of the company are violated.
- (3) An Audit & Supervisory Board Member shall receive information directly from a department in charge, directors of our group companies, and employees in case that he or she judges to be necessary.

### System to ensure that a person who has made a report stipulated in the preceding clause is not unfavorably treated on the grounds of making the said report.

- (1) The "compliance regulations" clearly state that a person who reports to an Audit & Supervisory Board Member are not to be unfavorably treated for doing so, and our directors, directors of our group company, and employees shall be kept informed about this regulation.

### Policies regarding procedures for advance payment of expenses or reimbursement of expenses that accrue during the execution of an Audit & Supervisory Board Member's work or regarding the processing of expenses or debts that accrue during the execution of other work.

- (1) We shall pay expenses that accrue during the execution of an Audit & Supervisory Board Member's work and appropriate the budget he or she plans every year.
- (2) When an Audit & Supervisory Board Member judges that the occurrence of expenses is necessary to ensure the effectiveness of an audit, we shall handle the expenses appropriately even if they are outside the budget stipulated in the preceding item.



### Other systems to ensure that an Audit & Supervisory Board Member's audit is conducted effectively

- (1) In addition to attending the board of directors' meetings to express his or her opinions, he or she may exchange views with a representative director at any time to raise the effectiveness of the Audit & Supervisory Board Member's audit.
- (2) An Audit & Supervisory Board Member shall cooperate with the Group Internal Auditing Department and conduct audits as the need arises.
- (3) An Audit & Supervisory Board Member shall cooperate with a corporate lawyer and an accounting auditor, and conduct audits as the need arises.

### System to ensure the reliability of financial reporting

- (1) We shall prepare and operate a system that enables the effective functioning of the internal control of reliable financial reporting.

## Overview of operation status

The following is an overview of the operation of the system to ensure the appropriateness of business operations in fiscal 2024.

### Compliance system

- We are working to thoroughly implement compliance systems at both JUKI and JUKI's group companies in accordance with the Compliance Regulations.
- We have distributed a new JUKI Group Employee Code of Conduct, an updated version whose content has been simplified and unified to make it more universally applicable and accessible to group employees, with a view to ensuring thorough group employee compliance.
- We have posted a "Declaration on Anti-Social Forces" and have reflected it in the terms of our contracts.

### Risk management system

- In accordance with our "Risk Management Regulations," we hold a Risk Management Meeting once every quarter in principle, and conduct risk identifications, risk assessments, and countermeasures covering both JUKI and JUKI group companies.
- When a crisis occurs we establish a Crisis Response Task Force and Crisis Management Headquarters in accordance with the location, scale, and nature of the crisis, and make improvements in our crisis response systems and procedures by reporting to and deliberating with the Board of Directors.

### Executive structure for the duties of directors

- We will strive to ensure that duties are performed promptly and efficiently in accordance with the "Board of Directors Regulations," "Regulations Governing Corporate Officers with Specific Titles," "Executive Officer Regulations," "Authority Regulations," and "Organization Regulations."
- We hold a Management Strategy Council once a month, in principle, to make quick decisions on important matters.
- The Sustainability Promotion Committee meets four times a year, in principle, to deliberate and decide on sustainability policies, plans, and measures, confirm progress, and report and make proposals to the Board of Directors and other bodies.
- When a crisis occurs we establish a Crisis Response Task Force and Crisis Management Headquarters in accordance with the location, scale, and nature of the crisis, and report to and deliberate with the Board of Directors to make improvements in our crisis response systems and procedures.

### Group company management system

- The "Organizational Regulations" and "Group Company Management Regulations" prescribe the use of a reporting system and management system based on functional organizations. In fiscal 2024 we held three Group Management Meetings to report on the management policies and plans of group companies and to check and adjust their operational status.

### Internal audits

- We conducted internal audits of our company and group companies in accordance with our internal audit plan.
- We had group companies and their local offices conduct self-assessments focusing on key items and individual themes, and provided guidance for improvement based on the results.

### System related to the activities of the Audit & Supervisory Board Members

- An "Auditor's Office" has been established to assist Audit & Supervisory Board Members, and collect necessary information.
- The Audit & Supervisory Board Members exchange opinions with the representative director and president every three months.
- The Audit & Supervisory Board Members regularly exchange information with certified public accountants regarding accounting audits to ensure the effectiveness of audits.

# Compliance

## Basic concepts

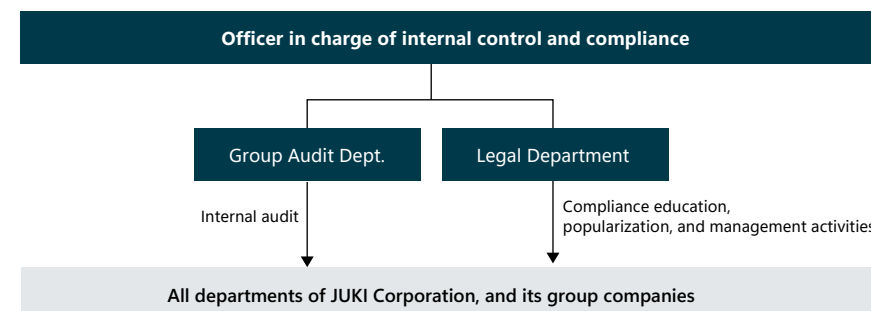
To fulfill our accountability as a company, secure the trust of our stakeholders, and maintain and further enhance our corporate value, we strive to efficiently ensure thorough compliance, including ethics and soft law, as well as legal compliance in the JUKI Group as a matter of course. We have established the "JUKI Corporate Code of Conduct" and the "JUKI Group Employee' Code of Conduct," as well as other compliance-related rules and regulations that serve as norms for the JUKI Group and its officers and employees, in order to choose appropriate actions, maintain a compliance system based on these rules and regulations, and educate JUKI Group officers and employees.

Within our internal control system, compliance is positioned and managed as one of the most important management issues to be promoted and addressed by the JUKI Group as a whole.

## Framework for promoting compliance

We make decisions on the maintenance and improvement of the compliance system and important compliance-related matters in the Board of Directors. Under this framework, as the chief officer in charge of "Internal Control and Compliance", oversees the Group Audit Dept. and the Legal Department. The Risk Management Meeting, which is operated by the Legal Department as the secretariat, appropriately maintains the compliance system established by the JUKI Group, provides overall management and guidance on new compliance risks due to changes in the environment, and strengthens the management of the entire JUKI Group. In accordance with the Compliance Regulations, we also ensure thorough compliance by establishing, maintaining, and operating a compliance system that is applied to all Group companies. We have also established the "JUKI Group Employee' Code of Conduct" to keep our group officers and employees informed about compliance, and we present a "Declaration on Antisocial Forces" to our stakeholders and supply chain to maintain good relationships with them.

### Compliance promotion structure chart

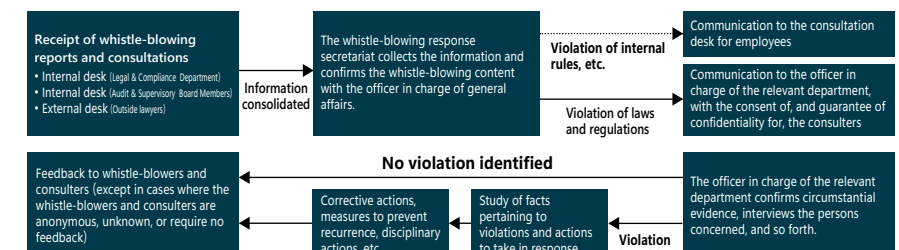


## Public interest reporting system

The JUKI Group has established a "Consultation Desk for employees" as a public interest reporting system that allows anonymous whistle-blowing, and has reported on its operation status at both the Risk Management Conference and Audit & Supervisory Board. The basic policy for the internal control system and internal rules clearly states that whistle-blowers will not be subjected to any disadvantage.

In addition to the existing "Consultation Desk for employees," we have established a public interest reporting system based on the "Public interest reporting Regulations" in force in all domestic group companies, in order to maintain mechanisms by which whistle-blowing works properly. A whistle-blowing desk can be used anonymously to facilitate whistle-blowing by informants, and can be accessed from both an internal desk (Legal & Compliance Department and full-time Audit & Supervisory Board Members) and external desk (outside lawyers). The operation status of the whistle-blower system is regularly reported at both the Risk Management Conference and the Audit & Supervisory Board.

In addition, the "Public interest reporting Regulations" clearly stipulate the confidentiality of the identities of informants and fact-finding collaborators, the prohibition of detrimental treatment of whistle-blowers, the prohibition of claims for damages against whistle-blowers, etc., in order to protect whistle-blowers.



## Main Initiatives

To ensure thorough compliance, our Legal Department, group companies, and overseas controlling companies have their own roles to play in addressing compliance. Our Legal Department is responsible for compliance activities as the JUKI Group's cross-functional compliance control department.

Group-wide compliance risks that could have a significant impact on management and business through the Group's supply chains are managed by the members of the Risk Management Meeting. Specifically, we convene a Risk Management Meeting to discuss and evaluate the compliance risk trends, the implementation and monitoring of remedial measures, the determination of additional countermeasures, and the appropriateness of those countermeasures.

The department in charge of compliance also provides training on the following topics to officers and employees who are seconded to the group companies as presidents or directors: the "JUKI Group Employees' Code of Conduct," compliance risks that may be faced in corporate management, risk management, and compliance with the regulations and laws in different countries.

We also work with the group companies to gather information on the enactment and amendment of domestic and foreign laws and regulations that may relate to business activities, and take necessary measures by examining how such enactments and amendments affect our business activities.

# Risk management

JUKI assumes risks that could have a significant impact on its financial position, operating results, and cash flow position in the future, and JUKI manages these risks to minimize damage if they occur.

## Risk management initiatives

JUKI has established and operates a risk management system centered on a risk management committee consisting of corporate officers, heads of business divisions, and group company managers, in addition to a management strategy council that deals with strategic risks, in order to appropriately address all risks within the Group.

We have established four categories of risk: strategic risk, financial risk, hazard risk, and operational risk. Under these categories, we apply classifications such as political and economic conditions, quality assurance, environmental regulations, information security, security trade, compliance, and occupational health and safety. To respond to changing risks, we will review our policies annually and conduct quarterly risk assessments and monitoring to identify signs of significant risks. We will report and discuss these risks at the Board of Directors and strive for continuous improvement. If risks turn into crises we will establish a system to respond promptly, including crisis response task forces and crisis management headquarters for crises that reach certain severity thresholds.

### Significant risks and ways to respond to them

Category	Classification	Item	Risks		An approach useful for responding
Strategic risk	① Management strategy	New businesses (risks when starting and after starting a new business)	<ul style="list-style-type: none"> <li>Investment failure</li> <li>Fundraising failure</li> <li>Failure to launch new businesses or feasibly recover investments</li> <li>Contraction of existing markets due to technological innovation</li> </ul>		When launching a new business, we conduct sufficient deliberations at management strategy councils. After launching a new business, we review progress at regular internal meetings and follow up on progress.
		Investment in equipment (risks associated with investing in equipment and risks associated with not investing in equipment)	<ul style="list-style-type: none"> <li>Risks associated with investing in equipment</li> <li>Initial investment burden (cash flow pressure)</li> <li>Increased costs, occurrence of losses</li> </ul>	<ul style="list-style-type: none"> <li>Risks associated with not investing in equipment</li> <li>Possibility of opportunity loss</li> <li>Decreased competitiveness with competitors</li> </ul>	We thoroughly deliberate on the effectiveness of investment in equipment at management strategy councils and meetings within the management division.
		Research and development activities	<ul style="list-style-type: none"> <li>Opportunity loss due to inability to launch products in a timely manner, lack of market acceptance</li> <li>Contraction of existing markets due to technological innovation</li> </ul>		We will promote research and development that is resilient to changes in the market environment by discovering customer needs through market trends and building close relationships with customers, strengthening research and development bases close to the market, and utilizing open innovation.
		Intellectual property protection	<ul style="list-style-type: none"> <li>Lost sales opportunities due to the manufacture of similar products by other companies through the unauthorized use of our group's intellectual property</li> <li>Disputes and losses arising from unintended infringements of other companies' intellectual property rights by our company</li> </ul>		<ul style="list-style-type: none"> <li>We will establish an appropriate management and monitoring system under the Intellectual Property Dept. to protect the intellectual property rights of our group companies.</li> <li>We will prevent any infringement of the intellectual property rights of other companies.</li> </ul>
		M & A	<ul style="list-style-type: none"> <li>Significant changes in the environment, conflicts of interest between the parties involved in the alliance, a loss of management integration effects due to an outflow of human resources</li> <li>Impact on cash flow due to additional expenses, goodwill losses, and measures taken to address them</li> </ul>		<ul style="list-style-type: none"> <li>We will discuss and decide on integration effects, etc. at the Management Strategy Council.</li> <li>We will monitor the situation and follow up flexibly and regularly through internal meetings after the business restructuring is implemented.</li> </ul>
	② Marketing strategy	Pricing strategy	<ul style="list-style-type: none"> <li>Emergence of low-priced products from competitors that exceed our response capabilities</li> <li>Changes in market demand</li> <li>Reduced profitability due to significant increases in raw material prices, etc.</li> <li>Damages to the JUKI brand image due to price reductions, difficulty in recovering costs, and long-term declines in market share</li> </ul>		<ul style="list-style-type: none"> <li>Appropriate pricing will be determined by management at each business division, in addition to regular internal meetings at the corporate level.</li> <li>We will continuously review costs.</li> </ul>
	③ Human resources strategy	Recruitment difficulties, resignation, education	Intensifying competition for talented human resources due to Japan's declining birthrate and aging population, as well as rapid changes in overseas labor markets		We will secure and retain a diverse workforce by securing and developing human resources on a global scale through our group companies in Japan and overseas, as well as by promoting work-style reforms and engaging senior employees.
	④ Politics	Political and economic conditions Revisions to domestic and international laws and regulations, and tax reforms	<ul style="list-style-type: none"> <li>Restrictions imposed on business activities due to revisions to laws and tax systems in the event of changes in political and economic information or accompanying demand fluctuations that exceed expectations</li> <li>Adverse effects on finances and business performance due to increased costs or tax burdens</li> </ul>		We will request regular reports from each location at risk management meetings and group management meetings, and receive reports as necessary regarding serious incidents calling for appropriate measures in response.
		Trade friction and trade issues	<ul style="list-style-type: none"> <li>Restricted business activities due to tighter or changed regulations caused by changes in the international situation</li> <li>Adverse effects on finances and business performance due to increased costs or tax burdens</li> </ul>		We hold risk management meetings four times a year to understand regulations in each country, gather the latest information through our overseas subsidiaries, and establish an in-house response system to take swift action when special measures are required.
	⑤ Economy	Economic fluctuations Domestic and overseas business activities, industry trends	Reduced sales quantities, and deteriorated profitability and competitiveness due to competitively motivated price reductions		Based on progress meetings within the business division, we will assess the current circumstances at regular internal meetings and implement appropriate measures as necessary.
	⑥ Society and media	Boycott campaigns by organizations and individuals	<ul style="list-style-type: none"> <li>Damage to the JUKI brand image</li> <li>Impact on our business performance</li> <li>Reduced revenue due to worsening relationships with business partners</li> </ul>		Based on progress meetings within the business division, we will assess the current circumstances at regular internal meetings and implement appropriate measures as necessary.
		Responding to rumors, slander, and defamatory attacks in the media, serious litigation	The spread of negative rumors, slander, and defamatory attacks via the Internet and other media has damaged the JUKI brand image, leading to a decline in product competitiveness and the company's credibility.		<ul style="list-style-type: none"> <li>We will thoroughly verify facts and promote accurate information dissemination.</li> <li>We will consider and implement appropriate measures, including legal proceedings, in response to malicious complaints that are deemed to be criminal in nature.</li> </ul>





Category	Classification	Item	Risks	An approach useful for responding
Financial risks	⑦ Fundraising	Credit rating	Restricted financing or increased financing costs due to a downgrading of JUKI's credit rating	<ul style="list-style-type: none"><li>• We will formulate a financing plan and conduct business activities in compliance with disciplined financial principles  </li><li>• We will appropriately review assets held.</li></ul>
	⑧ Credit	Credit concerns, unpaid bills, etc. of business partners, suppliers, and alliance partners	<ul style="list-style-type: none"><li>• Risk of inability to collect payments due to credit concerns in our sales destinations</li><li>• Occurrence of procurement risk due to credit concerns of our suppliers</li><li>• Delayed business operations due to credit concerns of our alliance partners</li></ul>	<ul style="list-style-type: none"><li>• We carry out measures to strengthen credit management and debt collection, such as the setting of transaction terms that factor in ongoing credit risk, etc.</li><li>• We will diversify risks by sourcing from multiple suppliers.</li><li>• We will have the alliance management dept. report on progress at JUKI risk management meetings.</li></ul>
	⑨ Price fluctuations	Financial markets	<ul style="list-style-type: none"><li>• Impact on the prices of products sold and materials procured in foreign currencies</li><li>• Impact on our finances and business performance due to increased interest payments resulting from rising interest rates</li></ul>	<ul style="list-style-type: none"><li>• We will appropriately grasp foreign exchange risk and allocate foreign currency income from exports to import settlements.</li><li>• We will regularly confirm market trends at foreign exchange meetings and implement foreign exchange forward contracts.</li><li>• We will raise funds based on interest rate levels and suppress interest-bearing debt.</li></ul>
Hazard risks	⑩ Natural disasters	Hazards	<ul style="list-style-type: none"><li>• Occurrence of various man-made and natural disasters such as earthquakes, floods, and global outbreaks of infectious disease (pandemics)</li><li>• Lost business opportunities due to a suspension of business activities and supply chain fragmentation caused by war or terrorism</li></ul>	<ul style="list-style-type: none"><li>• We will regularly review BCP and implement disaster drills.</li><li>• We will regularly review the supply chain routes and secure alternative routes in preparation for unforeseen circumstances.</li></ul>
	⑪ Accidents and breakdowns	Malfunction of equipment and machinery	<ul style="list-style-type: none"><li>• Delayed delivery time, lost customer trust, and claims for damages attributable to production stoppages</li><li>• Occurrence of quality issues and work-related accidents</li><li>• Increased costs due to repairs and defective products</li></ul>	We will understand the operating status of equipment at meetings within the management dept.
		Supply chain fragmentation	Rising procurement costs, difficulties in procurement	We will regularly review the supply chain routes and secure alternative routes.
		Information risks	<ul style="list-style-type: none"><li>• Lost business opportunities due to delayed business operations</li><li>• Deterioration of our group's reputation, credibility, business operations, competitiveness, etc. due to the leakage of customer information or confidential sales or technical information</li><li>• Occurrence of other significant losses to our group's financial condition, business performance, and business development</li></ul>	<ul style="list-style-type: none"><li>• We will establish an information security management system, implement appropriate measures on an ongoing basis, and monitor risk events at risk management meetings.</li><li>• We will conduct information security education, training, and internal evaluations.</li></ul> <div><b>TOPICS</b> Conducting information security education <p>We conducted online training for all JUKI Group employees from October to December 2024 to ensure that they understood the content of the information security policy and related regulations and recognized the need for security measures. The participation rate for the 2024 fiscal year was 95%. We provide training that incorporates information on targeted attack emails, a form of cyberattack that has been on the rise in recent years, to deepen JUKI Group employees' understanding of the latest security threats. We will continue to raise awareness of the importance of information security among our employees and improve their response capabilities, while strengthening our information risk management system overall.</p></div>
Operational risks	⑫ Products and services	Product liability PL Product defects Product liability, recalls	<ul style="list-style-type: none"><li>• Liability arising from accidents, market recalls, production stoppages, etc. due to quality problems</li><li>• Deteriorated customer trust in JUKI, and damages to the JUKI brand image</li></ul>	<ul style="list-style-type: none"><li>• We will take out product liability insurance to mitigate financial damage.</li><li>• We will implement daily quality improvement activities and hold quality meetings six times a year to strengthen quality measures.</li></ul>
		Operational errors and personalized operations resulting in non-compliance with operational processes and unclear workloads	<ul style="list-style-type: none"><li>• Deteriorated quality and competitiveness due to the black-boxing of operations and loss of operational know-how</li><li>• Loss of morale due to an inability to allocate the appropriate workforce or to determine the appropriate workload for each person in charge</li></ul>	<ul style="list-style-type: none"><li>• We will avoid the black-boxing of operational know-how by regularly rotating our personnel.</li><li>• We will conduct employee education based on an annual training plan.</li></ul>
		Malicious complaint	<ul style="list-style-type: none"><li>• Costs incurred to handle complaints</li><li>• Damages to the JUKI brand image</li></ul>	<ul style="list-style-type: none"><li>• We will thoroughly verify facts and promote accurate information dissemination.</li><li>• We will consider and implement appropriate measures, including legal proceedings, in response to malicious complaints that are deemed to be criminal in nature.</li></ul>
	⑬ Legal affairs and compliance	Compliance violations and litigation	<ul style="list-style-type: none"><li>• Adverse effects on business operations due to violations of laws and regulations, suspended business operations</li><li>• Criminal penalties, economic losses due to claims for damages, social sanctions, falling stock prices, damages to the JUKI brand image</li></ul>	<ul style="list-style-type: none"><li>• We will establish and operate a system based on the "Compliance Regulations" and "JUKI Group Employee Code of Conduct," and ensure that every employee in the JUKI Group thoroughly understands the same.</li><li>• We will review the methods and systems for publicizing the whistleblowing system in order to assess its effectiveness.</li></ul>
	⑭ Environment	Environment	<ul style="list-style-type: none"><li>• Increased costs for compliance with environmental regulations in various countries regarding CO<sub>2</sub> emissions, hazardous chemicals, waste, etc.</li><li>• Suspended exports due to non-compliance with EU directives, etc.</li></ul>	<ul style="list-style-type: none"><li>• We will reduce the environmental impact of our business based on our environmental philosophy, environmental action guidelines, and green procurement guidelines.</li><li>• We will monitor legal regulations on environmental issues and assess the status of environmental regulations in each country at risk management meetings.</li></ul>
	⑮ Labor	Work-related accidents mental health problems death from overwork harassment	<ul style="list-style-type: none"><li>• Work-related accidents due to inadequate labor management</li><li>• Deterioration of employee health due to long working hours</li><li>• Any loss of the company's social credibility, etc. caused by the above</li></ul>	<ul style="list-style-type: none"><li>• We will ensure compliance with laws and regulations.</li><li>• We will implement appropriate labor management.</li><li>• We will identify inappropriate labor management as a risk and monitor the status of labor management through risk management meetings.</li></ul>

# 06 Data sections



*Building Sustainable JUKI*

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# 11-year key consolidated financial data

(As of December 31, 2024)

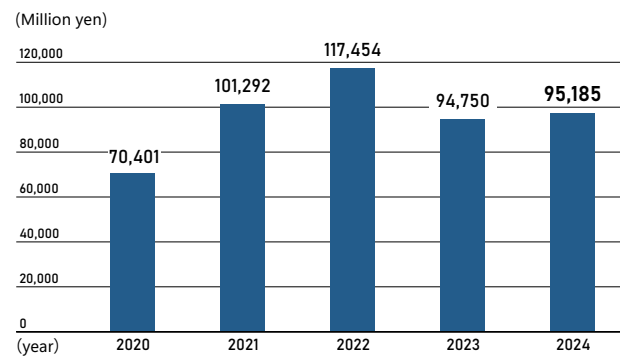
(Unit: million yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
<b>Operating results</b>											
Sales revenue (Net sales)	107,581	112,865	97,724	103,659	112,064	99,169	70,401	101,292	117,454	94,750	95,185
Cost of sales	74,078	78,293	68,134	71,748	77,921	70,300	55,090	73,281	85,182	70,990	69,461
Gross profit	33,503	34,571	29,590	31,911	34,143	28,869	15,310	28,011	32,271	23,760	25,723
Selling, general and administrative expenses	25,285	27,461	24,938	23,755	24,995	25,030	19,780	24,143	29,413	26,459	26,686
Operating profit	8,217	7,110	4,651	8,156	9,148	3,838	△4,469	3,868	2,858	△2,699	△962
Ordinary profit	7,710	5,728	3,022	7,839	8,385	2,941	△3,957	3,439	1,163	△3,684	△3,327
Ordinary profit ratio (%)	7.2%	5.1%	3.1%	7.6%	7.5%	3.0%	△5.6%	3.4%	1.0%	△3.9%	△3.5%
Income before income taxes	7,587	5,642	3,090	7,727	8,353	2,930	△4,466	3,345	1,049	△4,576	△2,010
Net income	5,958	3,653	1,637	5,696	6,779	1,788	△4,779	2,246	16	△7,006	△3,269
Net income attributable to owners of the parent	6,058	3,853	1,883	5,642	6,640	1,763	△4,688	2,154	△78	△7,035	△3,235
Depreciation and amortization	3,115	2,990	2,583	2,343	2,525	3,063	3,162	2,945	3,252	3,114	3,332
Capital/IT investment	1,964	1,252	1,642	2,312	2,721	2,907	2,176	1,286	3,232	3,005	3,928
R&D Expenses	4,826	4,871	4,408	4,781	5,675	5,398	4,608	4,571	4,844	4,953	4,250
Net D/E ratio (times)	2.6	2.1	1.9	1.3	1.2	1.3	1.4	1.5	2.0	2.4	2.16
<b>Financial position</b>											
Total assets	130,751	119,281	111,365	110,554	119,121	114,715	110,230	129,114	145,169	139,304	142,219
Net assets	25,010	28,477	27,582	33,343	37,241	37,752	31,368	35,672	37,482	32,370	32,234
Equity attributable to owners of the parent (net assets)	23,995	27,678	27,006	32,726	36,529	37,037	31,032	35,245	36,738	31,597	31,214
Equity attributable to owners of the parent (equity ratio) (%)	18.4%	23.2%	24.3%	29.6%	30.7%	32.3%	28.2%	27.3%	25.3%	22.7%	21.9%
Interest-bearing debt	74,747	67,377	60,158	50,553	52,378	53,878	57,443	58,978	79,320	84,004	82,728
<b>Cash flows</b>											
Cash flows from operating activities	3,459	8,924	9,819	10,489	2,682	3,054	8,509	△6,589	△14,641	2,254	9,371
Cash flows from investing activities	△1,868	△1,219	△1,047	△1,757	△2,390	△3,430	△2,698	△857	△4,930	△2,751	△2
Cash flows from financing activities	837	△9,044	△8,100	△10,373	968	△811	2,034	△370	17,485	2,456	△4,147
Cash and cash equivalents at end of year	9,286	7,672	7,893	6,336	7,302	5,977	13,821	6,566	4,910	7,168	13,146
<b>Per share information</b>											
Net assets per share (yen)	804.10	927.63	921.78	1,117.07	1,246.93	1,264.28	1,059.32	1,203.14	1,250.84	1,069.34	1,049.72
Net income (loss) per share (yen)	219.17	129.14	63.94	192.61	226.68	60.20	△160.04	73.55	△2.66	△238.54	△109.00
Price earnings ratio (times)	9.88	8.42	16.53	9.67	4.91	14.65	-	11.53	-	-	-
Dividend per share (yen)	20	35	20	35	30	25	20	25	20	15	-
Consolidated dividend payout ratio (%)	9.1%	27.1%	31.3%	18.2%	13.2%	41.5%	-	34.0%	-	-	-
<b>Profitability</b>											
ROE (%)	34.2%	14.9%	6.9%	18.9%	19.2%	4.8%	△13.8%	6.5%	△0.2%	△20.6%	△10.3%
ROA (%)	4.6%	3.2%	1.7%	5.1%	5.6%	1.5%	△4.3%	1.7%	△0.1%	△5.1%	△2.3%
<b>Key non-financial indicators</b>											
Number of consolidated employees (persons)	6,153	6,245	6,021	5,899	5,891	5,762	5,287	5,255	5,230	4,713	4,621

# Financial/Non-financial data

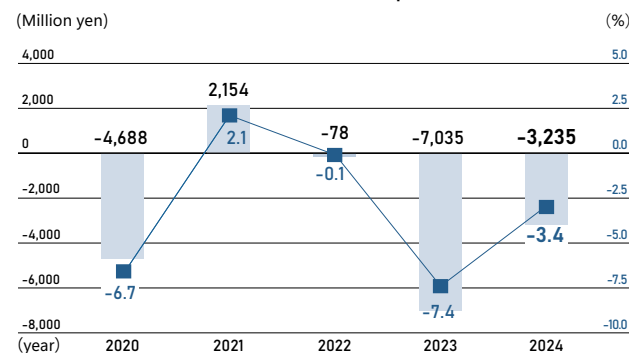
## Financial highlights

### Net sales



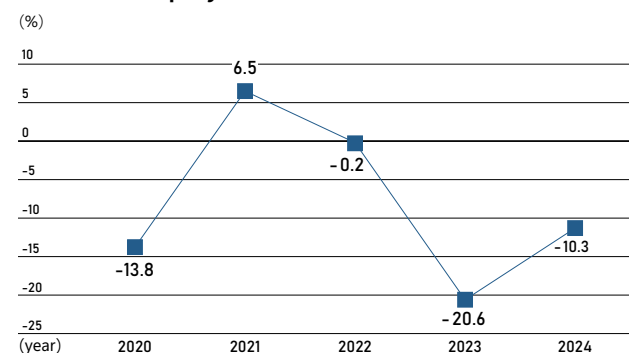
Net sales of sewing machinery increased by 7% year-on-year, driven by strong demand growth in Asia, mainly in China, India, and their neighbors to the west. Net sales of industrial equipment, on the other hand, were sluggish, especially in China. As a result, net sales totaled 95,185 million yen (up 0.5% year-on-year).

### Net income attributable to owners of the parent / Net income ratio



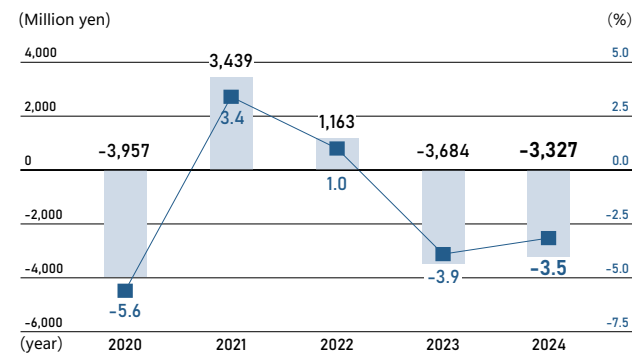
In order to build a leaner and more efficient business structure for the future, our company closed a factory and sold real estate in China, integrated sales companies in China, the U.S., and Thailand, and sold strategically held shares. As a result, net loss attributable to owners of the parent amounted to 3,235 million yen.

### Return on equity (ROE)



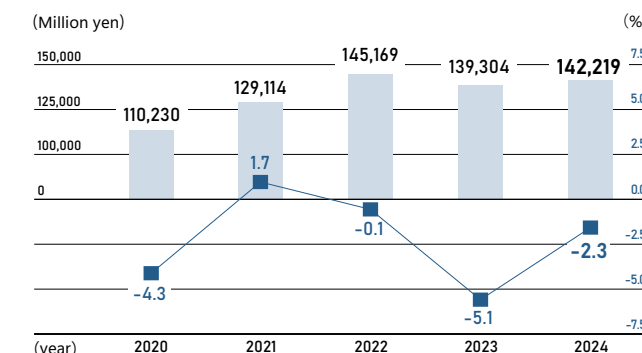
The ROE for FY2024 was -10.3%.

### Ordinary profit / Ordinary profit ratio



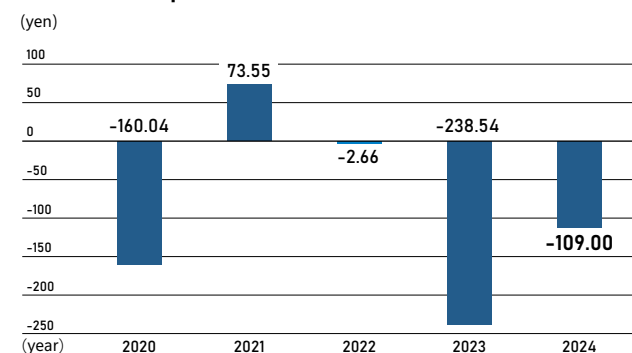
Despite production adjustments and inventory reduction costs, ordinary profit amounted to negative 3,327 million yen, with losses mitigated by the ongoing yen depreciation, fixed cost reductions through cost structure reforms, and improved profit ratio from sales-leveling measures.

### Total Assets / Return on Assets (ROA)



Total assets rose by 2,915 million yen from the end of the previous fiscal year, to 142,219 million yen, mainly due to an increase in cash and deposits and a decrease in accounts receivable.

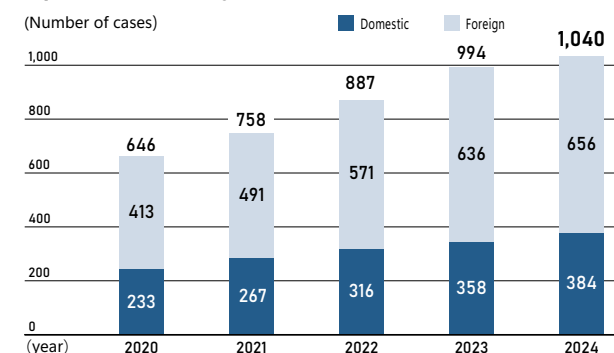
### Net income per share



Net income per share for FY2024 was negative 109 yen.

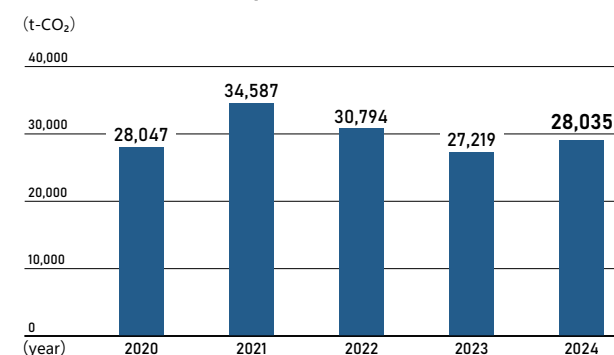
## Non-financial highlights

### Cumulative number of patents held (patents + utility models)



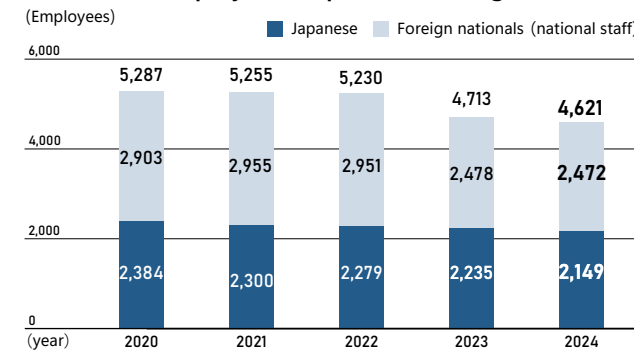
The cumulative number of patents and utility models combined has reached 1,040. (Note: Accumulated since 2015)

### CO<sub>2</sub> emissions (Scope1.2)



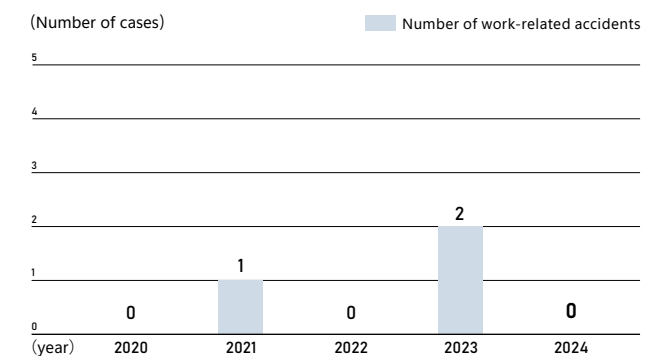
We are promoting the transition to renewable energy (clean energy) by switching to equipment with less environmental impact, smarter production methods, and the installation of solar panels, etc.  
(Note) Companies covered: Tama Head Office, OHTAWARA PLANT, JUKI TECHNOSOLUTIONS Nagoya Office, and 10 domestic and overseas manufacturing companies

### Number of employees (Japanese / Foreign nationals)



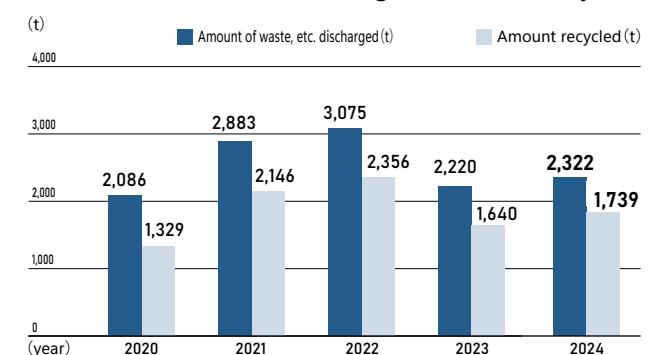
As the human resources secured in FY2024 were mainly from overseas sites, the ratio of national staff accounted for 54% of the total staff for the year. We are proactively recruiting foreign nationals in Japan and are promoting national staff to management positions overseas.

### Number of serious work-related accidents



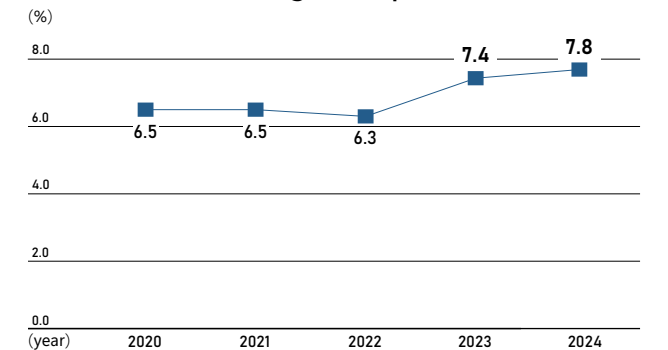
(Note) Companies covered: Tama Head Office, JUKI TECHNOSOLUTIONS Nagoya Office (from July 2022), OHTAWARA PLANT, and 10 domestic and overseas manufacturing factories: number of serious disasters with a disability grade of 14 or higher among work-related accidents

### Amount of waste, etc. discharged / Amount recycled



2,322 tons of waste were discharged in FY2024, of which 1,739 tons were recycled.  
(Note) Companies covered: Tama Head Office, OHTAWARA PLANT, JUKI TECHNOSOLUTIONS Nagoya Office, and 10 domestic and overseas manufacturing companies

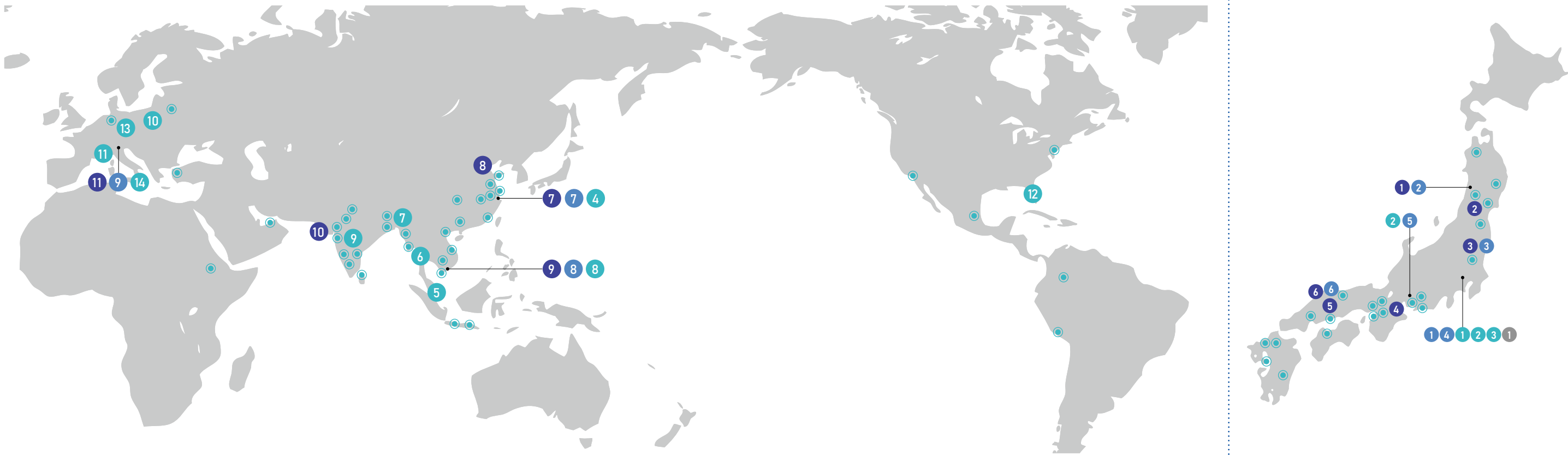
### Ratio of female management positions



The ratio of female managers in fiscal 2024 was increased from the previous year through the active promotion of female employees to management positions.  
(Note) Offices covered: the head office in Tama City, the OHTAWARA PLANT of JUKI CORPORATION

# GLOBAL BASES

(As of July 1, 2025)



PRODUCTION BASES

JAPAN		
1	JUKI INDUSTRIAL EQUIPMENT TECHNOLOGY CORPORATION	Yokote-shi, Akita Manufacturing of surface mounting-related equipment Manufacturing of units and parts related to the contract business
2	JUKI AIZU CORPORATION	Kitakata-shi, Fukushima Manufacturing of parts with lost-wax and MIM process Manufacturing of parts related to the contract business
3	JUKI CORPORATION OHTAWARA PLANT	Ohtawara-shi, Tochigi Manufacturing of industrial sewing machines and automated warehouses Manufacturing of parts related to the contract business
4	JUKI METAL CORPORATION	Odaicho, Mie Manufacturing of pig-iron mold casting etc. Manufacturing of parts related to the contract business
5	JUKI HIROSHIMA CORPORATION	Miyoshi-shi, Hiroshima Manufacturing of die, press processing parts, etc. Manufacturing of parts related to the contract business
6	JUKI MATSUE CORPORATION	Matsue-shi, Shimane Manufacturing of industrial sewing machines etc. Manufacturing of products and parts related to the contract business

GLOBAL		
7	JUKI (SHANGHAI) INDUSTRIAL CO.,LTD.	Shanghai, China Manufacturing of industrial sewing machines etc. Manufacturing of feeders for chip mounters
8	JUKI (LANGFANG) INDUSTRIAL CO., LTD..	Hebei, China Manufacturing of industrial sewing machines etc.
9	JUKI (VIETNAM) CO., LTD.	Ho Chi Minh, Vietnam Manufacturing of industrial sewing machines, household sewing machines, etc. Manufacturing of parts with lost-wax production Manufacturing of parts related to the contract business
10	JUKI INDIA PVT.LTD., Gujarat Factory	Gujarat, India Manufacturing of industrial sewing machines
11	ESSEGI AUTOMATION S.r.l.	Vicenza, Italy Manufacture of automated warehouses

DEVELOPMENT BASES

JAPAN		
1	JUKI CORPORATION	Tama-shi, Tokyo Product development and system development of industrial sewing machines, household sewing machines and surface mounting-related equipment, etc.
2	JUKI INDUSTRIAL EQUIPMENT TECHNOLOGY CORPORATION	Yokote-shi, Akita Development of surface mounting-related equipment, electronic equipment, etc., and development of products related to the contract business.
3	JUKI CORPORATION OHTAWARA PLANT	Ohtawara-shi, Tochigi Development of industrial sewing machines.
4	JUKI AUTOMATION SYSTEMS CORPORATION	Tama-shi, Tokyo Development of surface mounting-related equipment etc.
5	JUKI TECHNOSOLUTIONS CORPORATION	Nagoyashi-shi, Aichi Development of industrial sewing machines.
6	JUKI MATSUE CORPORATION	Matsue-shi, Shimane Development of industrial sewing machines.

GLOBAL		
7	JUKI (CHINA) CO., LTD.	Shanghai, China Development of industrial sewing machines.
8	JUKI (VIETNAM) CO., LTD.	Ho Chi Minh, Vietnam Development of industrial sewing machines and products related to the contract business.
9	ESSEGI AUTOMATION S.r.l.	Vicenza, Italy Development of automated warehouses

MAIN SALES BASES

JAPAN		
1	JUKI AUTOMATION SYSTEMS CORPORATION	Tama-shi, Tokyo Sales of surface mounting-related equipment etc.
2	JUKI TECHNOSOLUTIONS CORPORATION	Tama-shi, Tokyo Nagoya-shi, Aichi Sales of industrial sewing machines
3	JUKI SALES (JAPAN) CORPORATION	Tama-shi, Tokyo Sales of industrial sewing machines, household sewing machines, etc.
JUKI's own Branch Offices, Sales Offices, Service Centers, and others		

GLOBAL		
4	JUKI (CHINA) CO., LTD.	Shanghai, China Sales of industrial sewing machines, household sewing machines and surface mounting-related equipment, etc.
5	JUKI SINGAPORE PTE. LTD. (Main bases: Indonesia, Cambodia, Myanmar, Taiwan, United Arab Emirates, Pakistan, Ethiopia and Jordan)	Macpherson, Singapore Sales of industrial sewing machines and household sewing machines, etc.
6	JUKI (THAILAND) CO.,LTD.	Bangkok, Thailand Sales of industrial sewing machines and surface mounting-related equipment
7	JUKI MACHINERY BANGLADESH LTD.	Dhaka, Bangladesh Sales of industrial sewing machines, etc.
8	JUKI (VIETNAM) CO., LTD.	Ho Chi Minh, Vietnam Sales of industrial sewing machines, surface mounting-related equipment and products related to the contract business
9	JUKI INDIA PVT.LTD.	Bangalore, India Sales of industrial sewing machines and surface mounting-related equipment
10	JUKI CENTRAL EUROPE SP.ZO.O. (Other bases: Turkey, Russia and France)	Warsaw, Poland Sales of industrial sewing machines, household sewing machines, and surface mounting-related equipment

11	JUKI ITALIA S.P.A.	Milan, Italy Sales of industrial sewing machines, household sewing machines, etc.
12	JUKI AMERICA, INC.	FL, U.S.A. Sales of industrial sewing machines, household sewing machines and surface mounting-related equipment (Other bases: North Carolina, Texas, Mexico, Peru and Colombia) *Headquarters for the Sewing Machinery Business: Florida *Headquarters for the Industrial Equipment Business: North Carolina
13	JUKI AUTOMATION SYSTEMS GmbH.	Nuremberg, Germany Sales of surface mounting-related equipment
14	ESSEGI AUTOMATION S.r.l.	Vicenza, Italy Sale of automated warehouses
JUKI's own Branch Offices, Sales Offices, Service Centers, and others		

OTHER BASES

JAPAN		
1	JUKI PROSERVE CORPORATION	Tama-shi, Tokyo Service of facility management and document business, etc.

Number of Major bases

	JAPAN	GLOBAL	TOTAL
PRODUCTION	6	5	11
DEVELOPMENT	6	3	9
SALES	3	11	14
OTHER	1	0	1

\*Companies with multiple functions are counted more than once.



# External assessments



## ESG assessment in Japan

**March 2024**  
**Certified Health and Productivity Management Outstanding Organization 2024**  
 (Large Enterprise Category)

Our company is certified as one of the “Excellent Health Management Corporations 2024” (Large-Scale Enterprise Division) under the “Certification System for Excellent Health Management Corporations” jointly selected by the Ministry of Economy, Trade and Industry (METI) and the Japan Health Council.



2024  
 健康経営優良法人  
 KENKO Investment for Health  
 大規模法人部門

## Supply chain related

**December 2024**  
**Declaration of Partnership Building**

Under the 'Declaration of Partnership Building' initiative promoted by METI jointly with related ministries and agencies, our company aims to contribute to the realization of sustainable local communities, actively solve environmental and social problems, and promote increased added value, coexistence, and co-prosperity.



JUKI's Declaration of Partnership Building  
<https://www.biz-partnership.jp/declaration/81308-05-18-tokyo.pdf>

## Product-related Awards

**April 2024**  
**Winner of the 'Economic Quality' Category at the Texprocess Innovation Award 2024**  
**Apparel Lockstitch Sewing Machine “DDL-10000DX”**

Our company becomes the only Japanese company to win the “Texprocess Innovation Award 2024” in the Economic Quality category at Texprocess, the German trade fair for industrial textiles and textile manufacturing machinery.

texprocess  
 innovationaward.2024



**July 2024**  
**Winner of the Grand Prize (Minister of Economy, Trade and Industry Award) at the IDEA Industrial Machinery Design Awards**  
**High-speed, flexible mounter “LX-8”**

JUKI's “LX-8” high-speed flexible mounter wins the Grand Prize (Minister of Economy, Trade and Industry Award) at the 54th Machine Industrial Design Award IDEA sponsored by the Nikkan Kogyo Shimbun. The Design Award IDEA was established to promote the development and design of Japanese industrial products. Many products that have received the award to date have been highly acclaimed as forefront products that presage the future direction of design in their respective eras.



**October 2024**  
**Winner of the Good Design Award 2024**  
**Computer-controlled buttonholer for JUKI professional-use sewing machines “EB-1”**

The EB-1 computer-controlled buttonholer for JUKI professional-use sewing machine wins the Good Design Award for 2024. As a machine specialized for buttonhole production, the EB-1 can sew 14 types of high-quality buttonholes with simple and minimal operations.

GOOD DESIGN  
 AWARD 2024



**May 2025**  
**Apparel Lockstitch Sewing Machine “DX-01” Wins ‘Best New Technology’ at Texprocess Americas 2025 Innovation Award**  
**Apparel Lockstitch Sewing Machine “DX-01”**

JUKI's DX-01 wins the Innovation Awards in the Best New Technology category at Texprocess Americas 2025, the largest international trade show for sewn products in North America and a leading proponent of innovative technologies, products, and sustainable initiatives.

texprocess  
 AMERICAS  
 innovationaward.2025 WINNER  
 best new technology



# Company outline and stock information

## CORPORATE SUMMARY

(As of December 31, 2024)

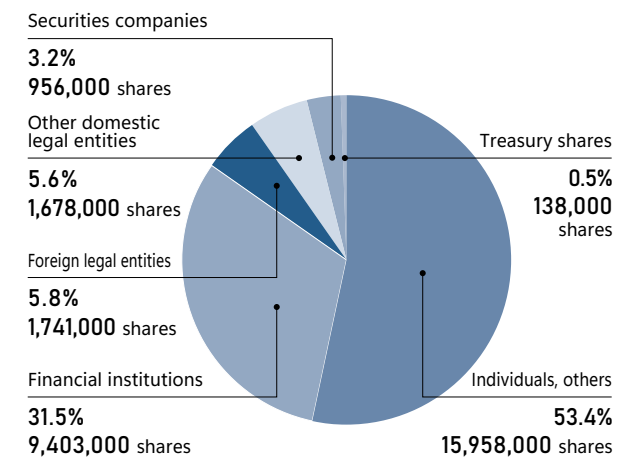
<b>Trade name</b>	JUKI CORPORATION	<b>Fiscal year ending</b>	December 31
<b>Established</b>	December 15, 1938	<b>Ordinary general meeting of shareholders</b>	March
<b>Representative</b>	Representative Director, President Atsushi Narikawa	<b>Number of employees</b>	4,621 (on a consolidated basis) 795 (on a non-consolidated basis)
<b>Paid-in capital</b>	¥18,044 million	<b>Average age</b>	45.8 years old
<b>Major business office</b>	HEAD OFFICE : 2-11-1 Tsurumaki, Tama-shi, Tokyo 206-8551 Japan Tel: 81-42-357-2211  OHTAWARA PLANT : 1863 Kitakanemaru, Ohtawara-shi, Tochigi 324-0011 Japan Tel: 81-287-23-5111	<b>Average years of service</b>	18.5 years
		<b>Number of affiliated companies</b>	23 ※As of April 1, 2025

## STOCK INFORMATION

(As of December 31, 2024)

<b>Total number of authorized shares</b>	80,000,000 shares	<b>Listed on</b>	Prime Market of the Tokyo Stock Exchange
<b>Total number of issued shares</b>	29,874,179 shares (including 138,456 treasury shares)	<b>Securities code</b>	6440
<b>Total number of shareholders</b>	16,522	<b>Shareholder registry administrator</b>	Mizuho Trust & Banking Co., Ltd.
<b>Share Unit</b>	100 shares		

## STOCK DISTRIBUTION STATUS BY OWNER TYPE



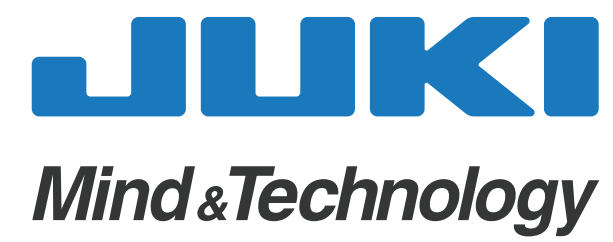
## Major shareholders ( Top 10 )

Name of shareholders	Number of shares held (unit: 1,000 shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. ( Trust account )	3,928	13.21
PEGASUS Co., Ltd.	1,045	3.52
Mizuho Bank, Ltd.	938	3.15
Nippon Life Insurance Company	732	2.46
Custody Bank of Japan, Ltd. ( Trust account )	702	2.36
Asahi Mutual Life Insurance Company	569	1.91
The Dai-ichi Life Insurance Company, Limited	511	1.72
Meiji Yasuda Life Insurance Company	460	1.55
Mizuho Trust & Banking Co., Ltd.	401	1.35
Shareholding association for JUKI's business partner	390	1.31

(Note) The shareholding ratio is calculated by means of deducting treasury shares (138,456 shares) from the number of the issued shares.

## Trends in share prices





## JUKI CORPORATION

2-11-1, TSURUMAKI, TAMA-SHI, TOKYO 206-8551

<https://www.juki.co.jp/en/>

PR Department Email [aa.jukipr@ml.juki.com](mailto:aa.jukipr@ml.juki.com)

