

New Mid-term Business Plan

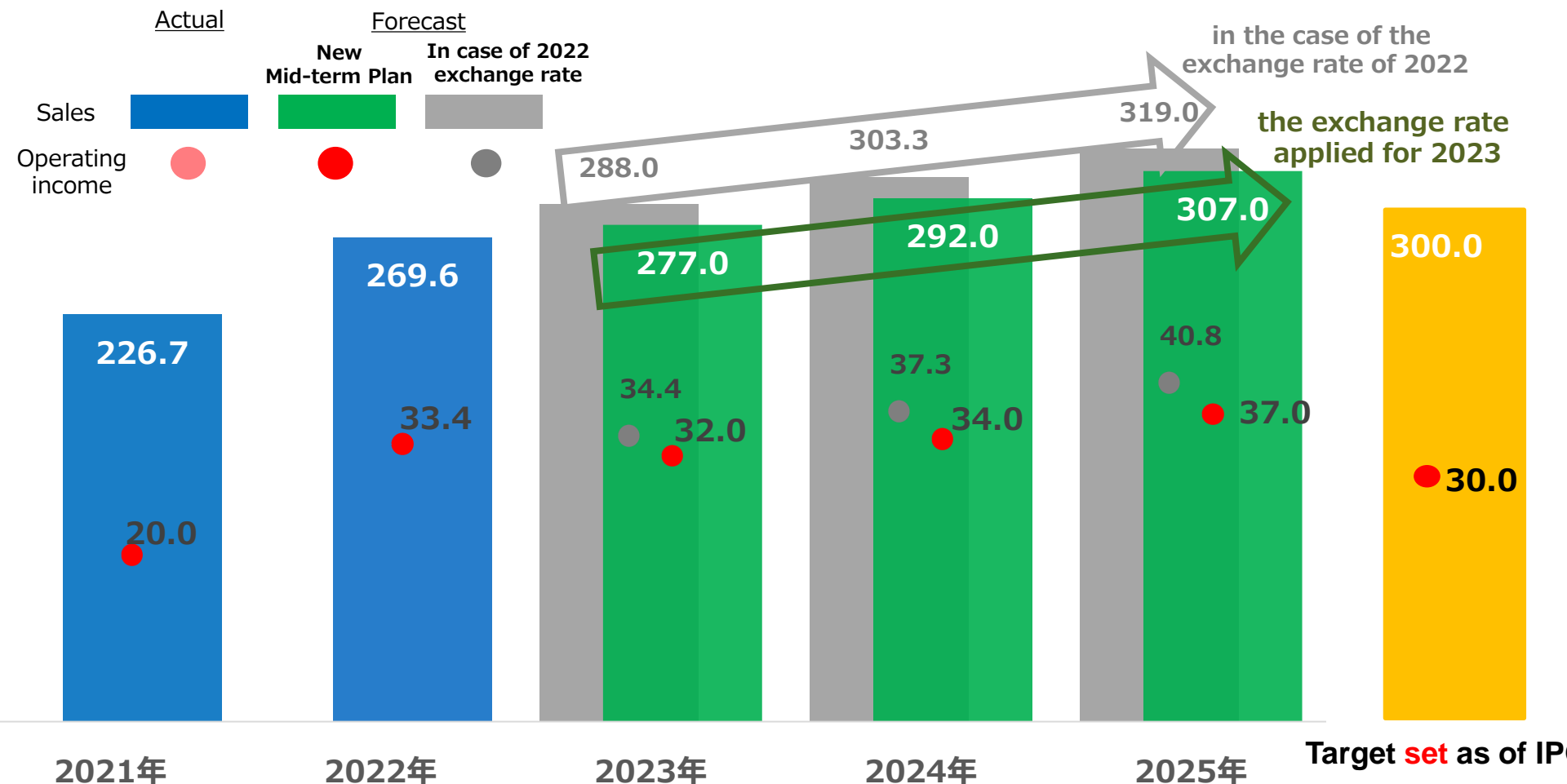
【Revised for FY2023-FY2025】

“Toward the New Challenges”

February 2023

 **OAT Agrio Co., Ltd.**

◆ New Mid-term Business Plan 【FY2023-FY2025】



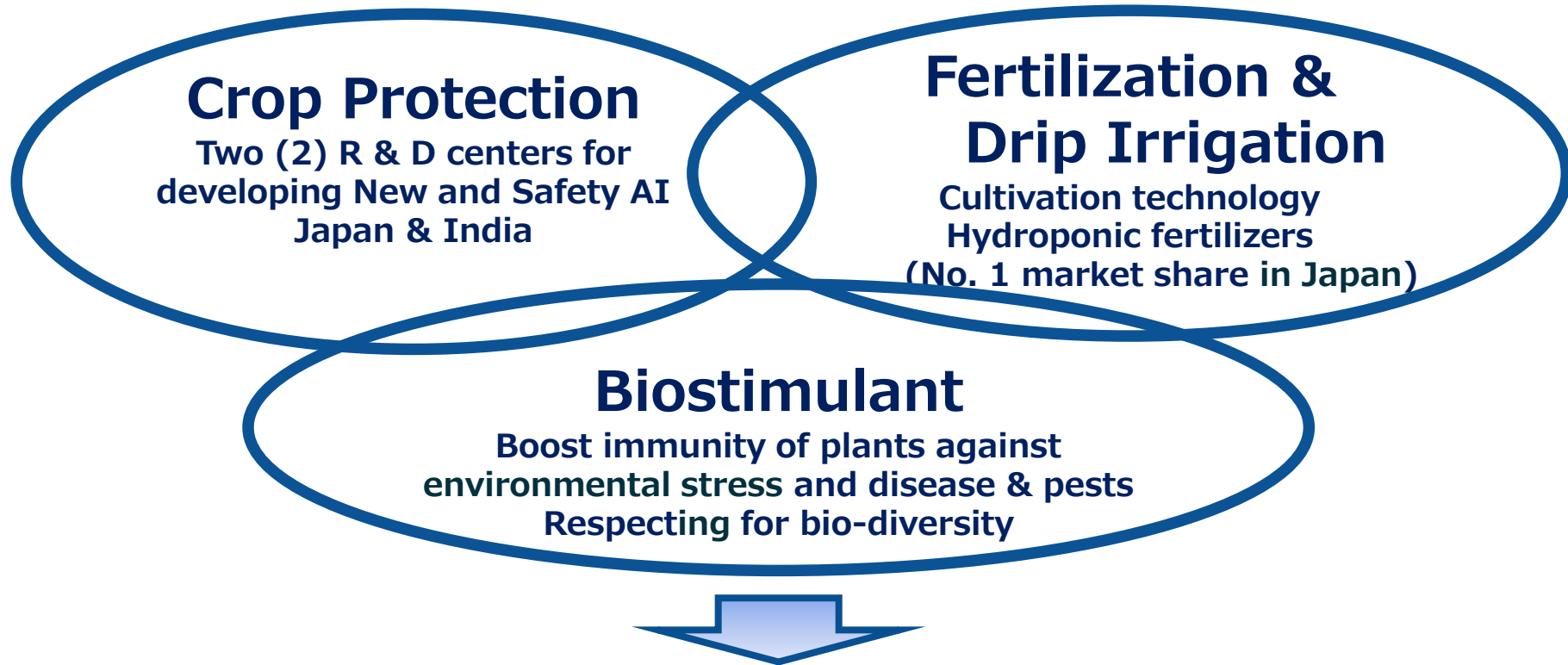
Considering the recent rapid exchange rate fluctuations,
the severer exchange rate is applied for the 2023-2025 business plan

Achieved 3 billion yen of operating income target in 2022 (8th year after IPO)
Expecting to achieve initial sales target of 30 billion yen in 2025 (11th year after IPO)

Corporate Philosophy

◆ Our philosophy and three (3) domains of agritechnologies

Pursuing ESG (Environment, Society, Governance) management and proactive involvement in SDGs (Sustainable Development Goals)



“Corporate Philosophy”
**We contribute to the people in the world
with our agritechnology and sincerity.**

◆ Pursuing agritechnologies

Increasing of food supply is essential



Developing the resistance against plant protection products due to repeated use of pesticides



Out of roughly 1,000 agrochemical companies, just over 20 in Japan, EU and US are currently working on new a.i. development



New active ingredients development
Crop protection

Massive consumption of energy



Occurrence of Global warming and regional climate change



Increase the stress against crops



Enhancing crop immunity
Biostimulants

Destruction of nature



Desertification
Salt damages
Water pollution
30% of the world's land are degraded



UN declared 2015 is the Int'l Year of Soils



Supply minimum required water and fertilizer
Fertilization & Drip irrigation

New Mid-term Business Plan 【2022-2024】

< Summary of 1st year-2022 >

◆ Summary of 1st year :

(previous) New Mid-term Business Plan [2022-2024]



※ (previous) New Mid-term Business Plan [2022-2024] set on Feb. 2022
Achieved the 3rd year target in the 1st year, 2 years ahead of schedule

Established the basis of sustainable growth for long-term vision, by focusing steadily on the growing drivers under the drastically changing world circumstances.

Unit : M JPY

Item	Result FY2021	Plan FY2022 [1 st year]	Result FY2022	Plan FY2023 [2 nd year]	Plan 2024 [3 rd year]
Sales	22,678	23,263	26,960 <small>vs PY 118.9% vs BU 115.9%</small>	24,245	25,490
Operating Income	2,001	2,155	3,346 <small>vs PY 167.1% vs BU 155.3%</small>	2,482	2,890
Ordinary Income	1,989	2,032	3,385 <small>vs PY 170.2% vs BU 166.6%</small>	2,367	2,791
Net income attributable to owners of the parent company	1,456	1,329	2,261 <small>vs PY 155.3% vs BU 170.1%</small>	1,564	1,901

◆ Activities for New Mid-term Business Plan 2022 summary①

- ◆ **Focusing on the growing-driver products, enhancing the launching of new products, entering into smart agriculture, and maximizing the synergy in the global base.**

Pursuing Growing-Drivers

- Green Products (GP)
- Biostimulants (BS)
- Stimulating demand in the greenhouse horticulture field (smart agriculture, utilization of AI growth diagnosis)
- Developing products globally

- Increasing sales by launching new products in the fruit/citrus market
- refer to Appendix 1
- Elucidation of the mode of action) for Atonik
- refer to Appendix 2
- Start-up “Agrio Strawberry Master” and providing Cultivation Support Manual
- refer to Appendix 3
- Expanding the sales area
- refer to Appendix 4

Maximizing global synergies

- Stirring communications among group companies
- Globalization of R&D

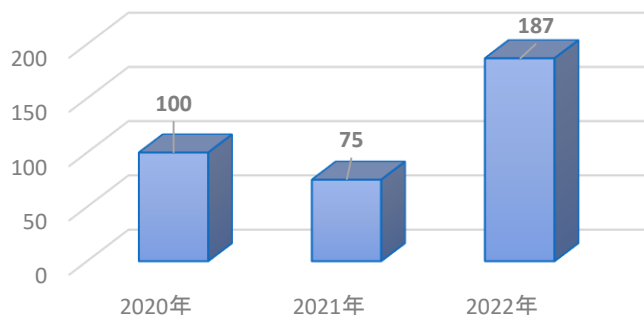
- Pursuit of synergy effect among OAT group
- refer to Appendix 5
- Improving efficiency for R&D in the Netherlands, Spain and Japan

【Appendix 1】 Increasing the Sales of Green Products

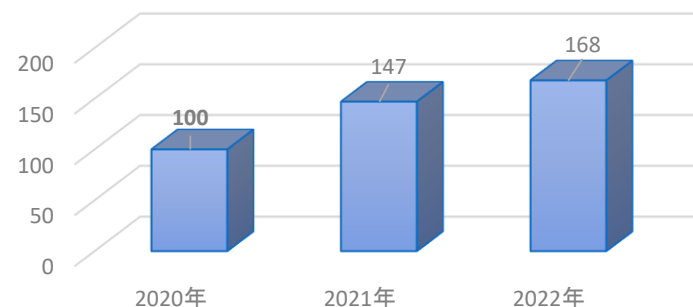
Expansion of the sales of “Acaritouch” - physical control agent – in Japan’s largest Apple market, and “Suffoil” for Tomato and Satsuma Mandarin Orange in the Greenhouse Horticulture Markets



Sales of Acaritouch



Sales of Suffoil



[Appendix 2] Elucidation of the Mode Of Action for ATONIK®

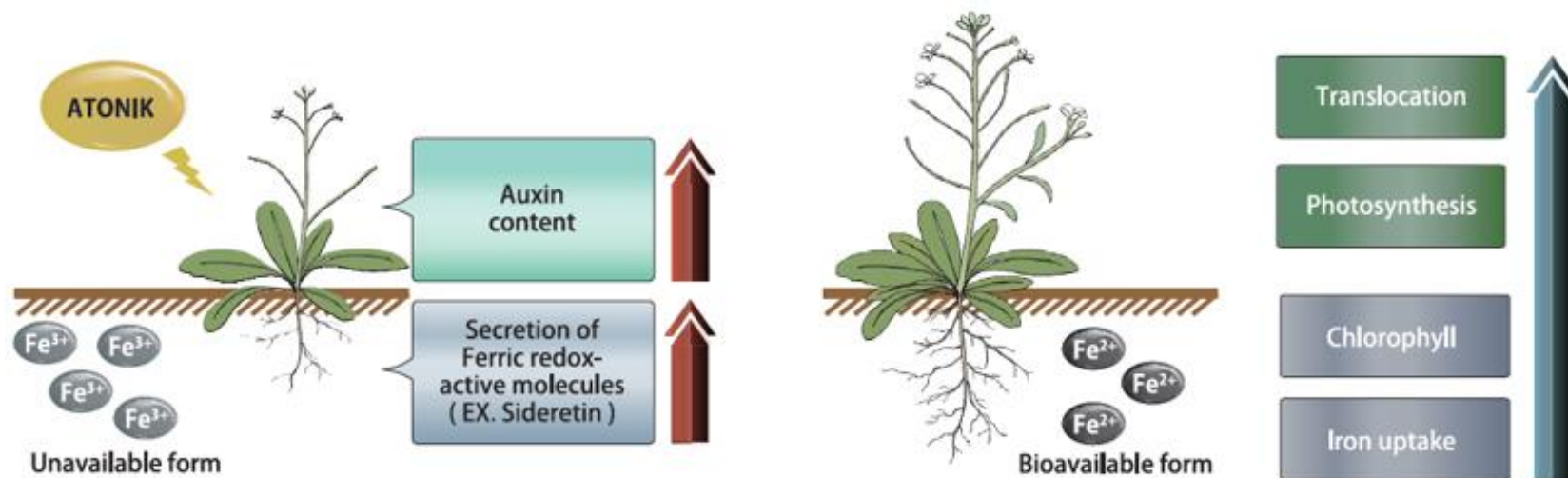
Elucidation of Mode of Action for our Biostimulant Unveiled the poster presentation at Biostimulants World Congress

By Atonik® treatment,

- Auxin contents in plants increased via *ERF109* gene.
 - Secretion of sideretin, which converts Fe^{3+} to bioavailable Fe^{2+} was stimulated,.
- ATONIK can enhance the productivity of plants, and affect higher yield and better quality.

Biostimulants World Congress
Delivered as a Hybrid Event

29 November - 2 December 2021
DIPLOMAT BEACH FLORIDA



【Appendix 3】 OAT Cultivation Support Manuals

Launch of “Cultivation Support Manuals” for 18 major crops Carrying out activities to capture the producers by Original Cultivation Manuals applying OAT products

農業 OATアグリオのトマト栽培応援マニュアル

● OATアグリオの農薬・資材 ※対象病害・雑草、希釈倍数・処理量、使用時期、使用回数等は、各農薬のトマト・ミニトマトでの登録内容(抜粋) [2022年2月時点]

オレト液剤

殺虫剤

【特長】食品添加物に指定されているオレイン酸ナトリウムを有効成分とし、害虫の呼吸器官である気門を封鎖することにより窒息死させます。幅広い作物に使用でき、安全性が高く抵抗性もつきにくい殺虫剤です。

- 有効成分:オレイン酸ナトリウム20.0%
- 対象害虫:コナジラミ類、アブラムシ類
- 希釈倍数:コナジラミ類 100~300倍
アブラムシ類 100倍
- 使用量:100~300 g/10a
- 使用時期:発生初期~収穫前日まで
- 使用方法:散布



サンヨール

殺菌・殺虫・殺ダニ剤

【特長】有機銅(0BEDC)を有効成分とし、うどんこ病、灰色かび病などに効果を示すと同時にコナジラミ類、アブラムシ類、ハダニ類も効果的な殺菌剤です。農産物に良好で、果実や花、葉への汚れが少なくなります。

- 有効成分:ドデシルベンゼンサルホン塩
ビスエチレンジアミン銅塩(固)20.0%
- 対象害虫:コナジラミ類、アブラムシ類、ハダニ類
- 対象病害:葉かび病、灰色かび病、うどんこ病
- 希釈倍数:コナジラミ類、アブラムシ類、ハダニ類、
葉かび病、灰色かび病 500倍
うどんこ病 500~700倍
- 使用量:100~300 g/10a
- 使用時期:収穫前日まで
- 使用回数:4回以内
- 使用方法:散布
- BEDCを含む農薬の使用回数:4回以内



サフオイル乳剤

殺菌・殺ダニ剤

【特長】害虫の呼吸器官である気門を封鎖することにより窒息死させるので、既存の薬剤に対して抵抗性の発達したハダニ類およびコナジラミ類にも効果を示します。また殺菌活性も認められます。幅広い作物に使用でき、天候、訪花昆虫に対する影響が少なくIPM(総合的病害虫管理)に適した剤です。

- 有効成分:混合油(ワッファラ油・油及び揮発油の
混合)として97.0%
- 対象害虫:ハダニ類、トマトサビダニ、コナジラミ類
- 対象病害:うどんこ病
- 希釈倍数:2000倍
- 使用量:100~300 g/10a
- 使用時期:収穫前日まで
- 使用回数:2回以内
- 使用方法:散布



ショウチノスケフロアブル

殺菌剤

【特長】本剤の有効成分の一つであるフルチアニルはデュアルカット・オア効果を有する殺菌剤であり、各種うどんこ病に対して高い効果を示します。もう一つの有効成分のメバニリムは宿主細胞壁分解酵素の分泌阻害および栄養源の取り込み阻害作用を有しており、うどんこ病のほか灰色かび病に安定した効果を示します。

- 有効成分:フルチアニル 1.8%
メバニリム 20.0%
- 対象病害:うどんこ病、灰色かび病
- 希釈倍数:2000倍
- 使用量:100~300 g/10a
- 使用時期:収穫前日まで
- 使用回数:2回以内
- 使用方法:散布
- フルチアニルを含む農薬の使用回数:2回以内
- メバニリムを含む農薬の使用回数:4回以内



カリグリーン

殺菌剤

【特長】うどんこ病に対して治療効果を示します。カリ肥料としての登録もあり、うどんこ病などの病害と同時に肥料効果も期待できる殺菌剤です。安全性が高く幅広い作物に使用でき有機農産物の日本農林規格(JAS有機)に適合する農薬です。

- 有効成分:炭酸水素カリウム 80.0%
- 対象病害:うどんこ病、灰色かび病、
葉かび病
- 希釈倍数:うどんこ病 800~1000倍
灰色かび病、葉かび病 800倍
- 使用量:100~300 g/10a
- 使用時期:収穫前日まで
- 使用方法:散布



トアロー水和剤CT

殺虫剤

【特長】バチルスチーリングシスの産生する結晶毒素により、チョウ目害虫に対し安定した効果を実現します。安全性が高く、有機農産物の日本農林規格(JAS有機)に適合する農薬です。

- 有効成分:バチルスチーリングシス菌の産生する
結晶毒素 7.0%
- 対象害虫:ヨトウムシ
- 希釈倍数:ヨトウムシ 500~1000倍
- 使用量:100~300 g/10a
- 使用時期:発生初期但し収穫前日まで
- 使用方法:散布



トアローフロアブルCT

殺虫剤

【特長】バチルスチーリングシスの産生する結晶毒素により、チョウ目害虫に対し安定した効果を実現します。安全性が高く、有機農産物の日本農林規格(JAS有機)に適合する農薬です。

- 有効成分:バチルスチーリングシス菌の
産生する結晶毒素 7.0%
- 対象害虫:オオタバコガ
- 希釈倍数:オオタバコガ 500~1000倍
- 使用時期:発生初期但し収穫前日まで
- 使用方法:散布

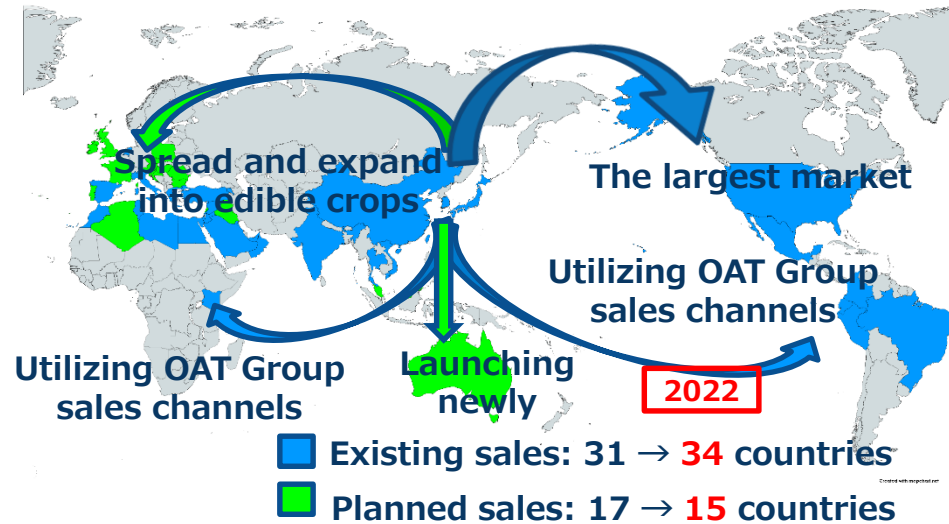


トマト・ミニトマト 農薬防除事例

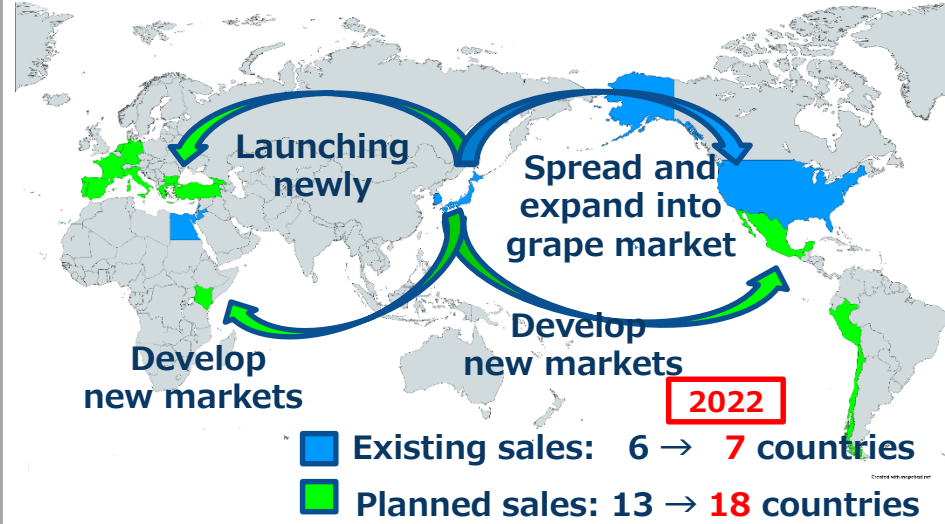
月	作物	1月			2月			3月			4月			5月			6月			7月			8月			9月			10月			11月			12月		
		上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下	上	中	下
トマト	定植																																				
	ハダニ対策																																				
	コナジラミ対策																																				
	アブラムシ対策																																				
ミニトマト	定植																																				
	ハダニ対策																																				
	コナジラミ対策																																				
	アブラムシ対策																																				

[Appendix 4] Expanding the sales area with global development

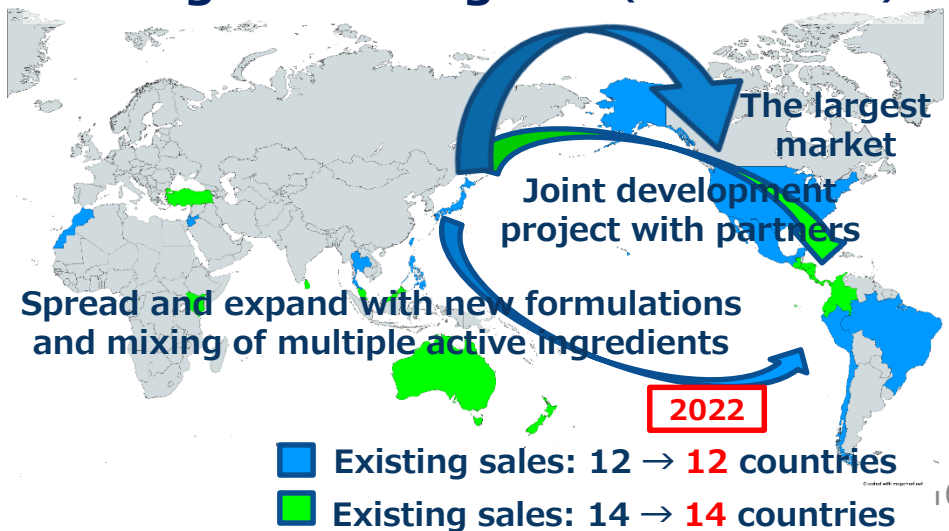
◆ Mitecide: Danisaraba



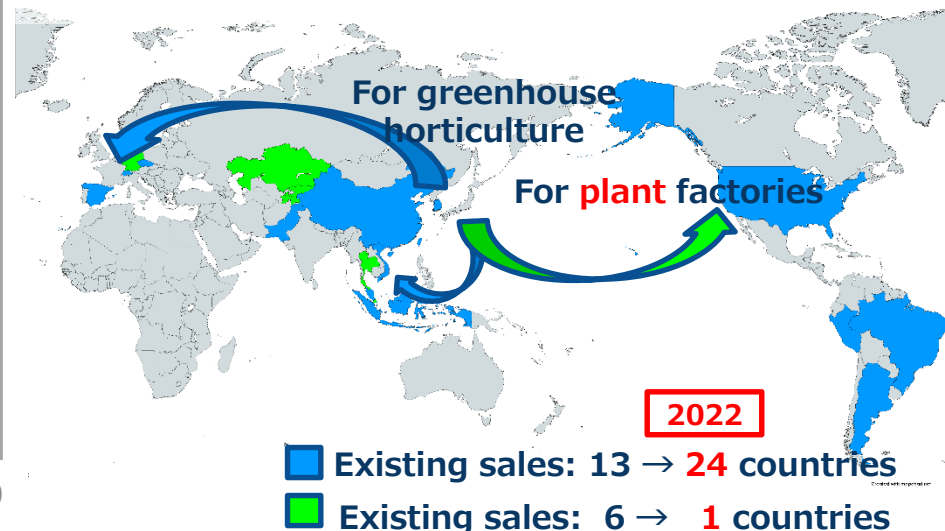
◆ Fungicide: Gatten



◆ Fungicide: Kaligreen (Green Product)



◆ Fertilizers

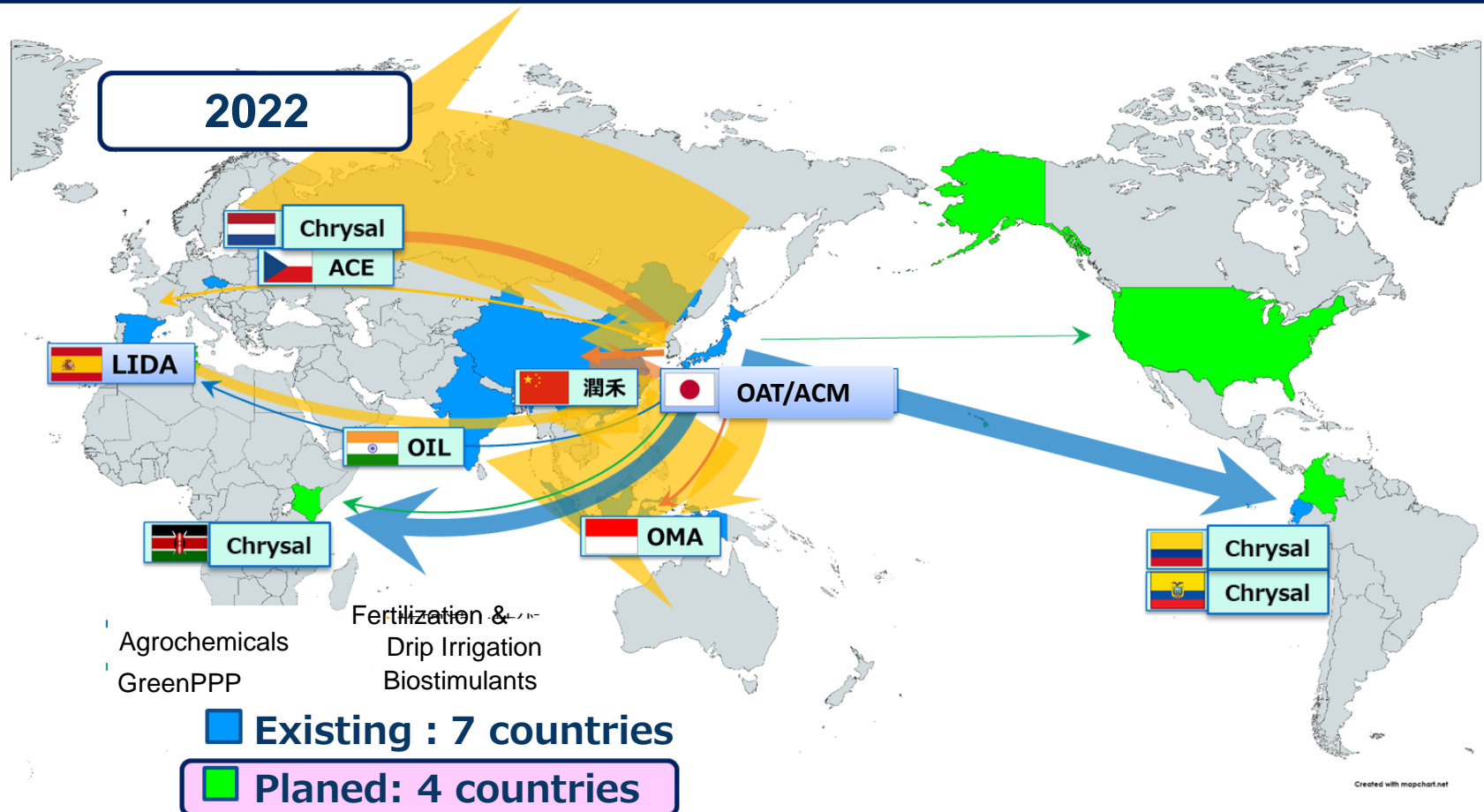


[Appendix 5] Enhance the synergies among OAT group

Achieved 122% of sales increase mainly in the European group (results in 2022)

Launched a project to expand the sales of group company products to South America/Asia

Commencement of the study for the global optimization in production and purchasing



◆ **Building a corporate culture and working toward management that contributes to human- and eco-friendly sustainable agriculture, while enhancing our corporate value**



[Appendix 6] Launch of Cultivation Media Site

We want to deliver the "Joy of Cultivating", "Emotion of Watching" and "Contentment of Eating"

An image video "Agriculture and people's livelihoods are inherited" should convey the importance of both food and agriculture through the growth of a girl.

Created a cultivation media site website to convey the fun of cultivation

There are over 30,000 followers of daily posts on Instagram related to the cultivation.



この先の農業の大切さ



OATアグリオの願い
動画公開中

O
A
T
ア
グ
リ
オ

—— おいしいを

—— あたりまえにする

—— テクノロジー



OATアグリオ メディアサイト

<https://media.oat-agrio.co.jp>


OATアグリオの願い
動画公開中

2022年、世界人口はついに80億人を突破。もはや世界には、これだけの人数を養っていくほどの食糧がありません。限りある耕作地、環境の変化に左右されず、いかに質の良い農作物をより多く収穫できるか、このミッションに挑むべく、OATアグリオは先進の食糧増産技術（アグリテクノロジー）を開発。「防除技術」「施肥灌水技術」「バイオスティミュラント」を3つの柱に掲げ、食糧問題解決の一助を担うべく果敢に取り組んでいます。

OATアグリオの願いは、全ての人々に「育てる喜び」「観る感動」「食べる幸せ」を届けること。

防除技術

より安全で効果の高い「植物の痛み」を予防

施肥灌水技術

豊かな実りを約束する「植物の成長」を促進

**バイオ
スティミュラント**

養分や病害虫に負けない「植物の免疫力」を向上

人や環境に優しい
アグリテクノロジー
食糧増産技術と真心で、
世界の人々に貢献します。



[Appendix 7] Contribute to the promotion & development for the local agriculture

Shintomi Town Development Project

- Executed a partnership agreement covering the promotion and development of local agriculture with Shintomi, Miyazaki Prefecture (January 2022)
- Agrio Ichigo* Master - comprehensive cultivation solutions service
- Demonstration of Probioponics, hydroponic cultivation for which organic fertilizers are used

*Ichigo is the Japanese term for strawberry.



2022年1月25日

OATアグリオ株式会社
宮崎県新富町

OATアグリオ株式会社と新富町の『持続可能な地域農業の振興と発展に関する連携協定』の締結について

OATアグリオ株式会社（本社：東京都千代田区、代表取締役社長 岡 尚、以下、OATアグリオ）と宮崎県新富町（町長：小嶋 崇嗣、以下、新富町）は連携のもと、協力して次の連携協力事項を推進することにより、持続可能な地域農業の振興と発展に寄与することを目的として、連携協定を締結しましたので、お知らせいたします。

- (1) ICT技術を活用したスマート農業を導入し、栽培管理作業の自動化・省力化に向けた技術の実証実験及び開発に関すること。
- (2) 有機質肥料活用型養液栽培（プロビオポニクス）による環境負荷及び化学肥料削減を図ること。
- (3) 地域農業の活性化及び人材育成
- (4) 企業参入による地域農業の振興
- (5) その他両者が必要と認める事項

OATアグリオグループは、『食糧増産に貢献します』という経営理念の下、先進



新富町開発事業

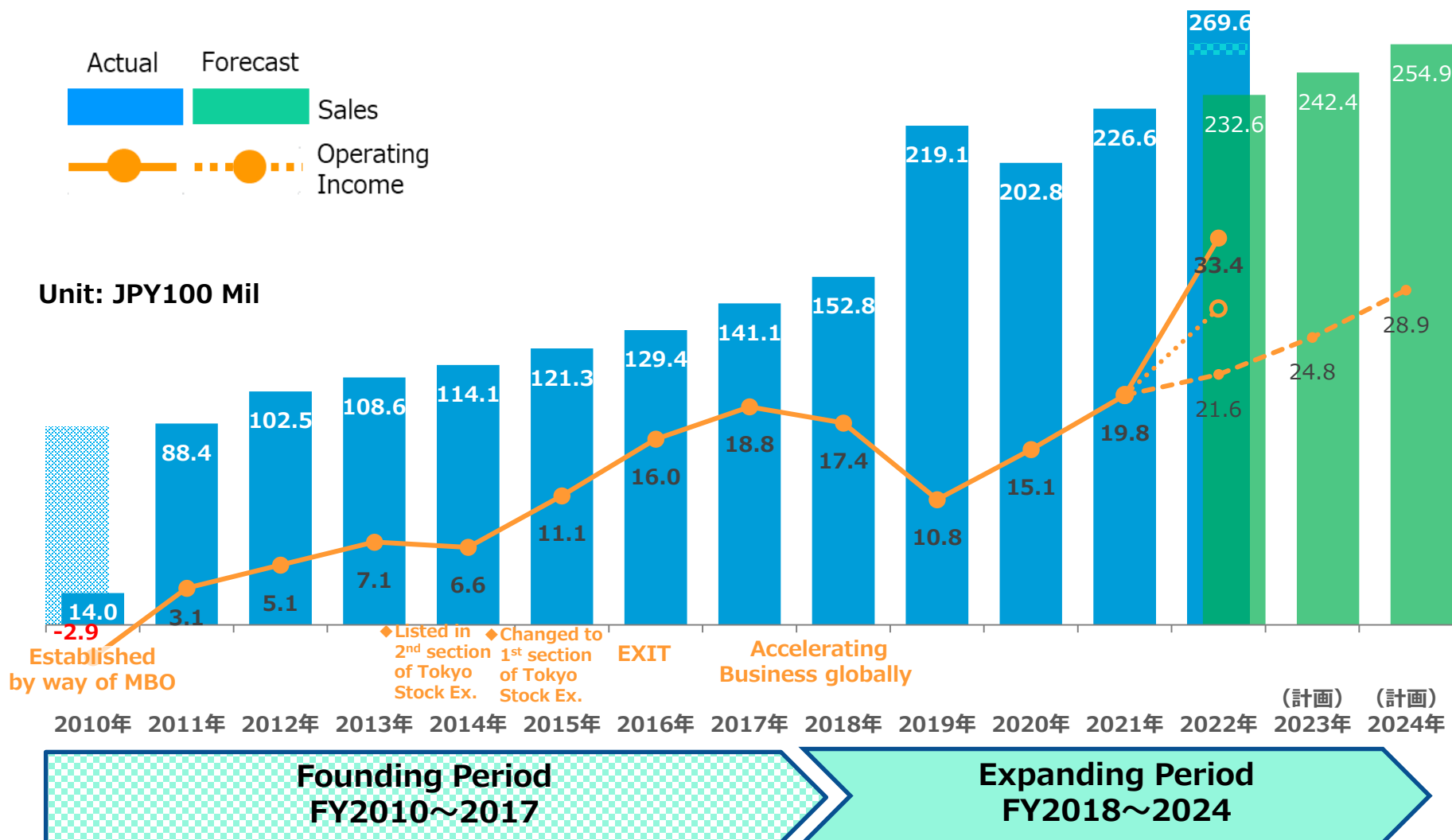
構想イメージ図



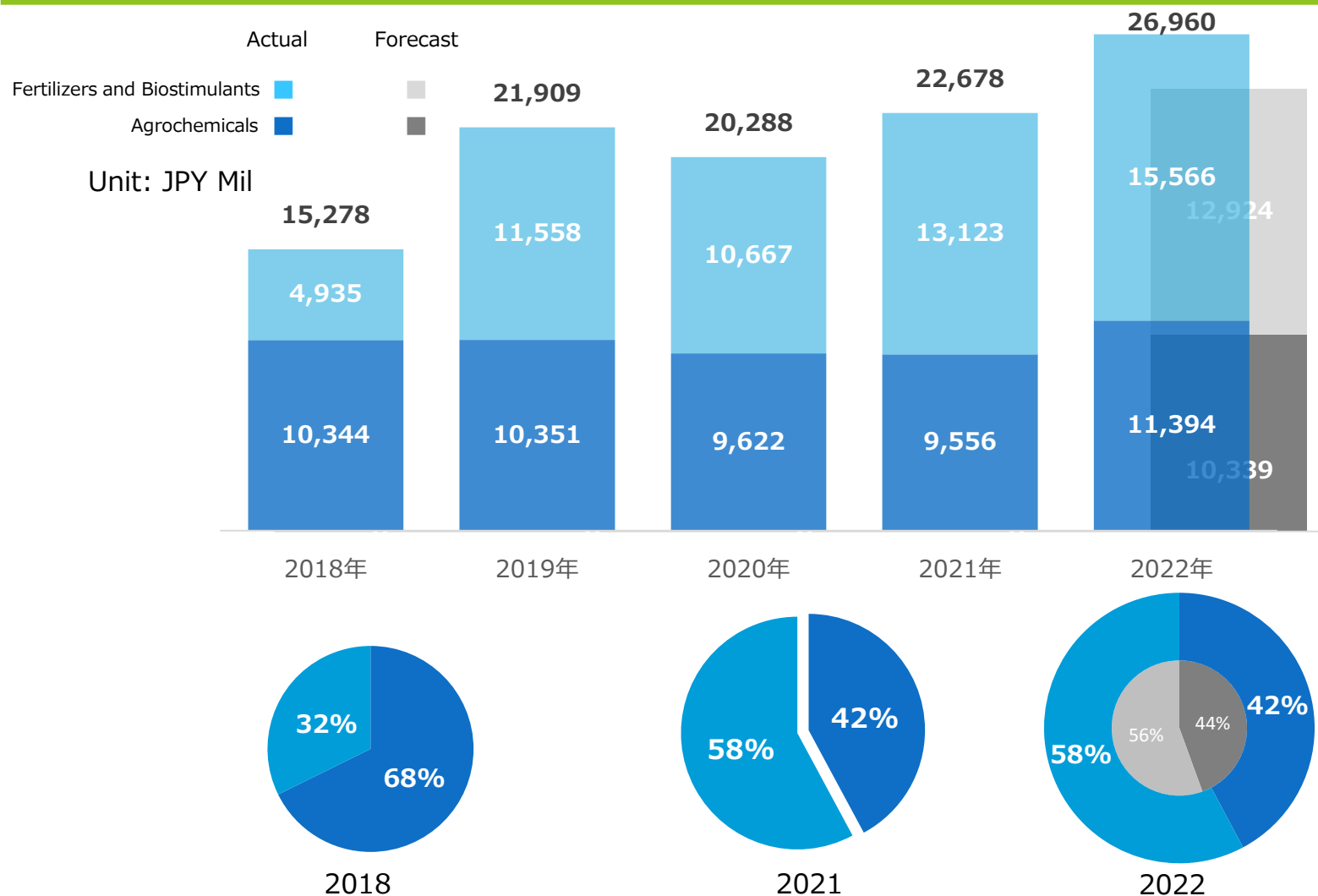
◆ Net Sales and Operating Income from 2010 to 2024

CAGR (Forecast) between FY2011-2024 Sales:8.5% Operating income:18.7%

CAGR (Actual) between FY2011-2022 Sales:10.7% Operating income:24.1%



◆ Sales Proportion : PPPs vs Fertilizers & Biostimulants



FY2010 PPPs vs. Fertilizers + Biostimulants = 80 : 20

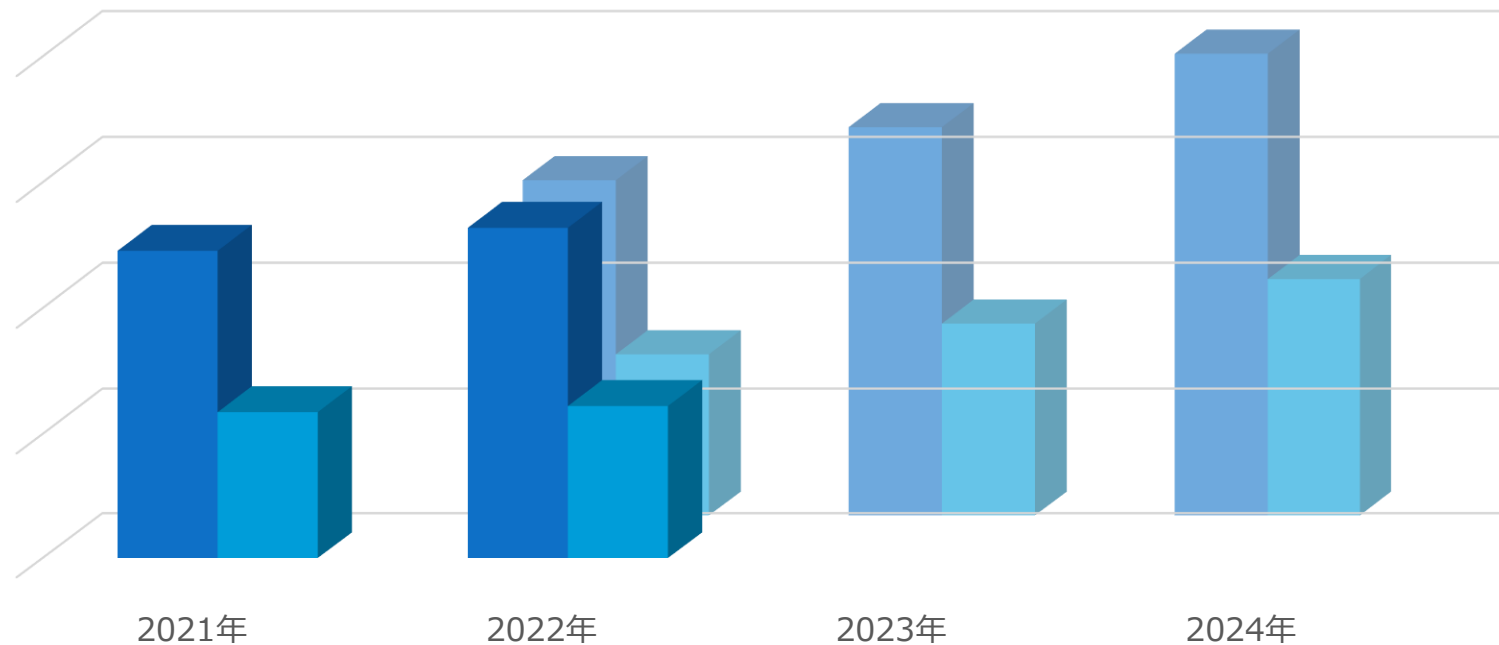
FY2022 PPPs vs. Fertilizers + Biostimulants = 40 : 60

(as a result of the progress of globalization)

◆ Performance of Green PPPs in 2022

【Target for FY 2024】	Sales	151 %	vs	100 % (FY2021)
	Gross profit	162 %	vs	100 %
【FY2022 result】	Sales	107 %	vs	100 % (FY2021)
	Gross profit	104 %	vs	100 %

2021～2024年売上・粗利推移予測



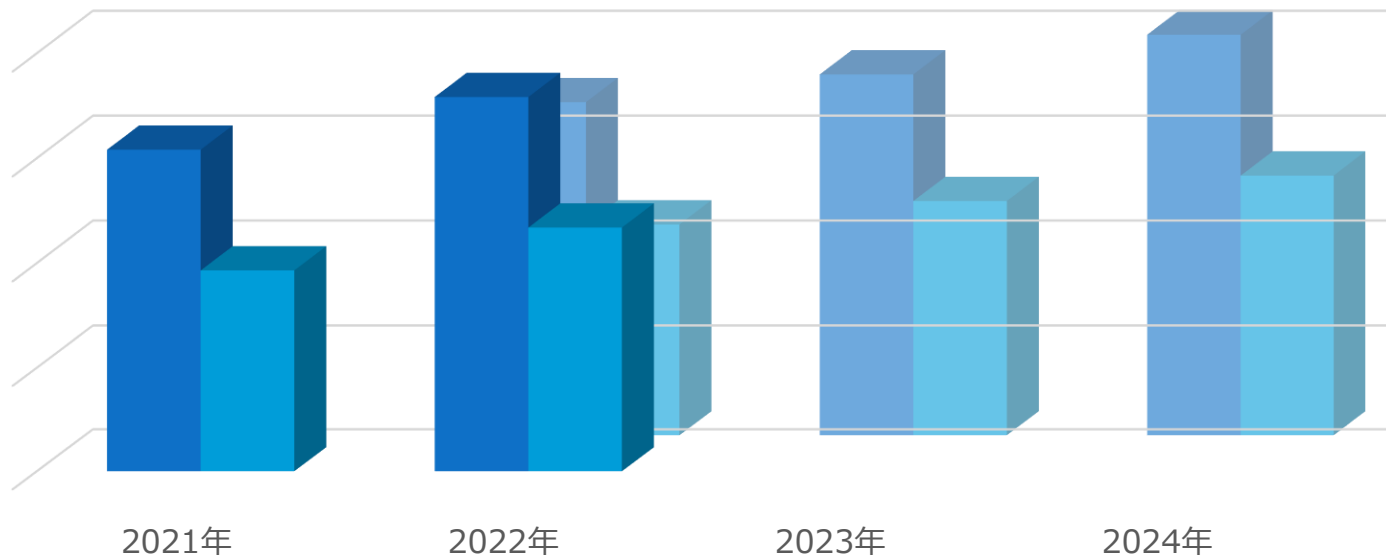
◆ Performance of Biostimulants in 2022

【Target for FY 2024】 Sales 124 % vs 100 % (FY2021)
 Gross profit 128 % vs 100 %

【FY2022 result】 Sales 107 % vs 100 % (FY2021)
 Gross profit 104 % vs 100%

- Atonik : Sales volume : 115%, Sales amount : 123% (year on year)
- Sales amount of LIDA PR S.L. : Mexico 139%, USA 227%(year on year)

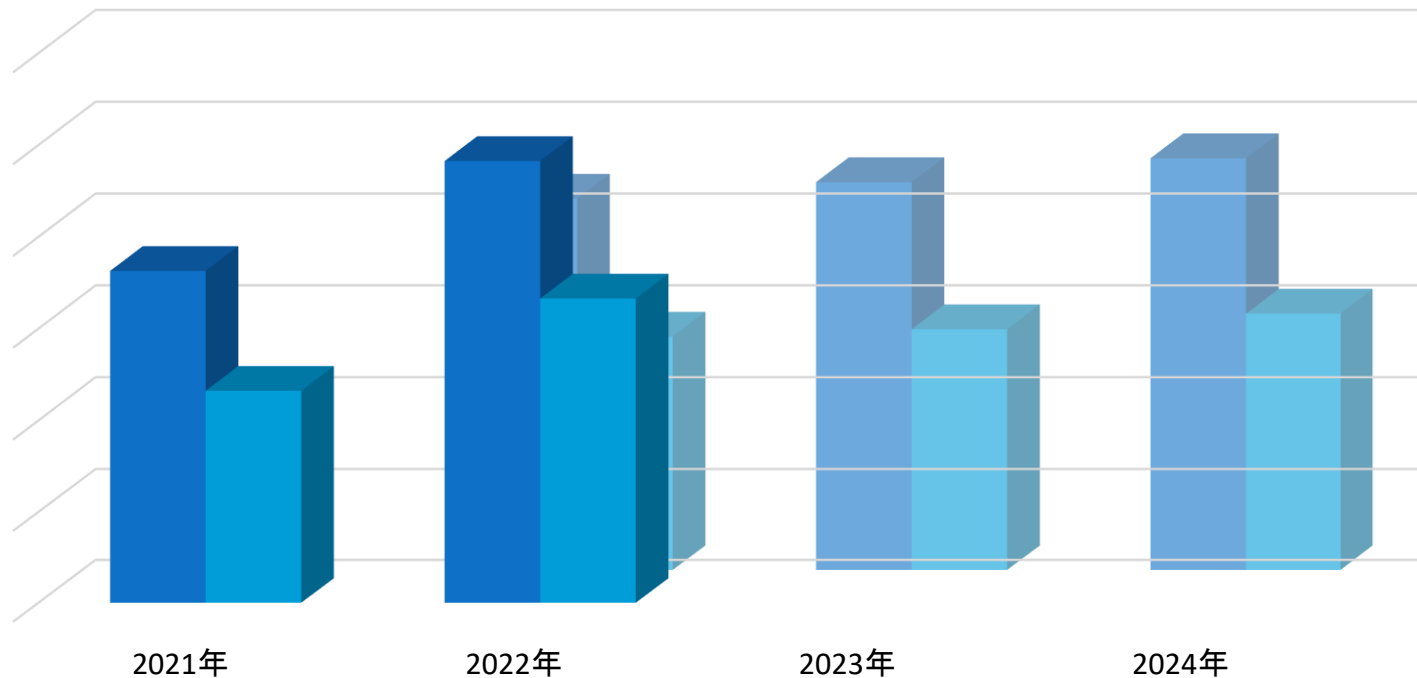
Results and Forecasts for Sales/Gross profit from FY2021 to 2024



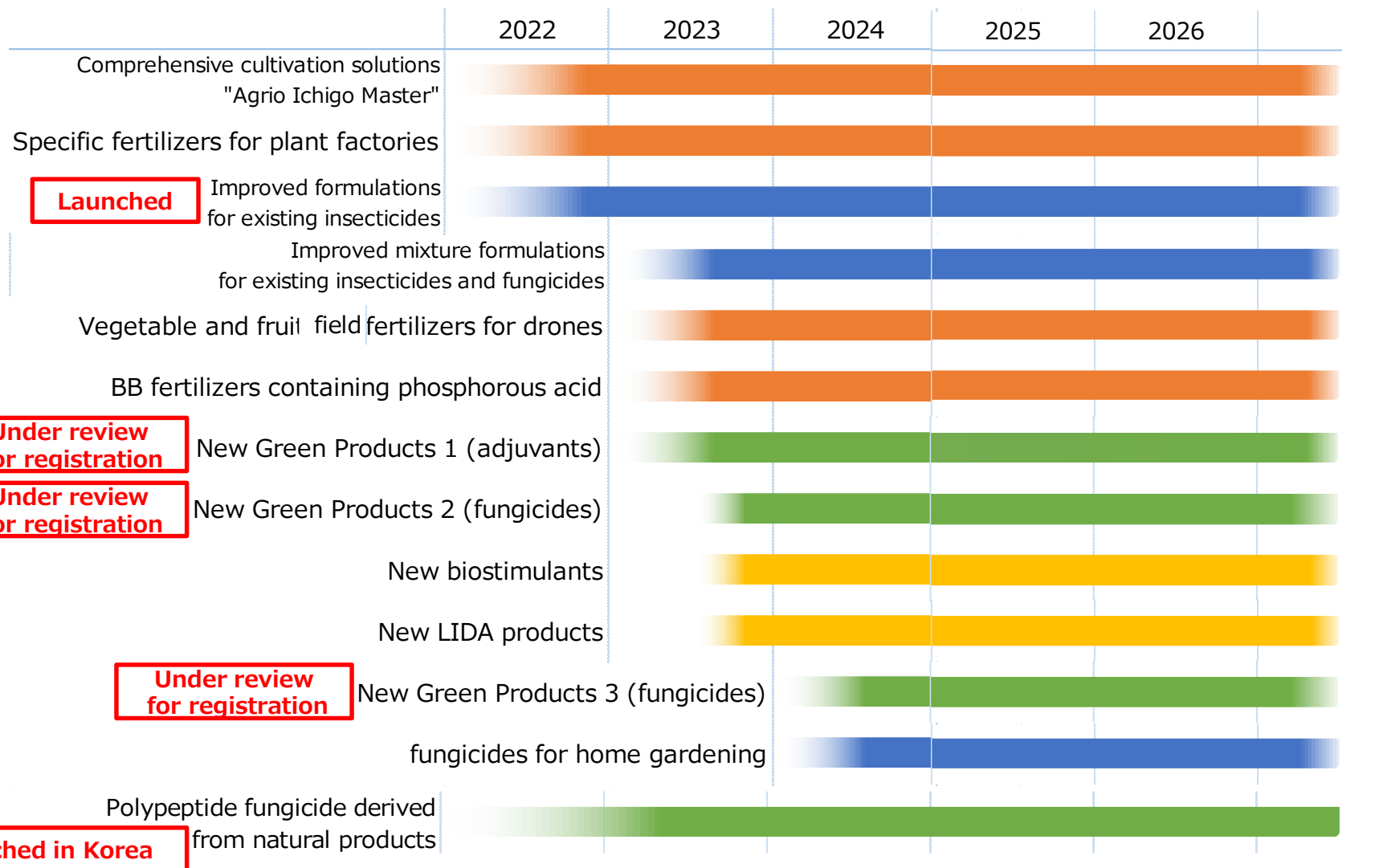
◆ Performance of Overseas business in 2022

【Target for FY 2024】	Sales	120 %	vs	100% (FY2021)
	Gross profit	117 %	vs	100%
【FY2022 result】	Sales	132 %	vs	100 % (FY2021)
	Gross profit	143 %	vs	100 %

Results and forecasts for Sales/Gross profit from FY2021 to 2024



◆ Launching New Products in 2022




Long-term vision


~ A Goal to Reach ~

◆ Change of External Environment (Trend Forecast)

Increase of Negative Risks : In 2022 and beyond

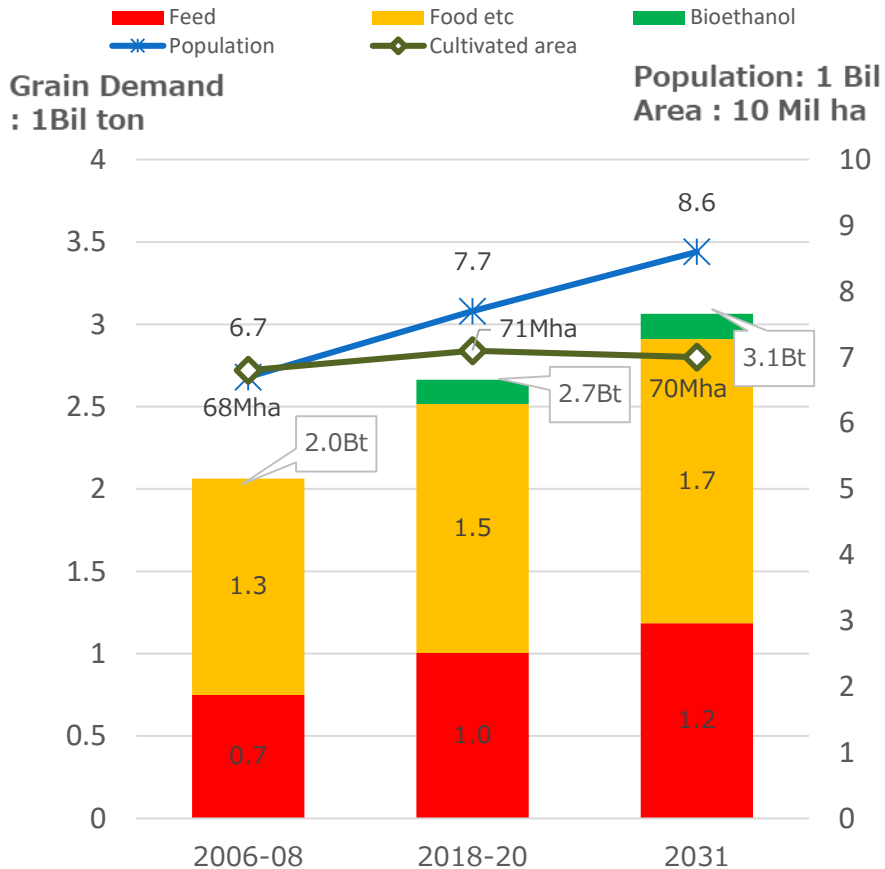
- ◆ Russian-Ukrainian conflict (Feb 2022)
 - Escalating in energy and raw material costs
 - Rising grain prices
 - Global food-supply shortage
 - ◆ Decreasing area under tillage over the world
 - ◆ Impact of Changes in a social environment in Japan
 - Declining birthrate, Accelerating aging and Decrease in population
 - Increase in abandoned cultivated area
 - Emerging food security problems (To improve the food self-sufficiency rate)
- 
- Growing geopolitical risk
 - Instability of exchange rate
 - Increasing environmental costs

Positive (Chance) : In 2022 and beyond

- ◆ The world population exceeds 8 billion. (Nov.2022)
 - ◆ Trends toward a decarbonized society
 - Raising Awareness of Sustainability
 - ◆ Strategy for Sustainable Food Systems (MAFF, Japan)
 - Reducing 50% of chemical pesticide usage and 30% of inorganic fertilizer usage
 - Expanding the ratio of organic farming to 25%(1mil ha)
 - ◆ Promoting corporate entry into agriculture, an increase in large-scale farmers, and Direct entry of municipal government into agriculture
- 
- OAT Agrio Group makes a big chance by mastering "Agritechnology".

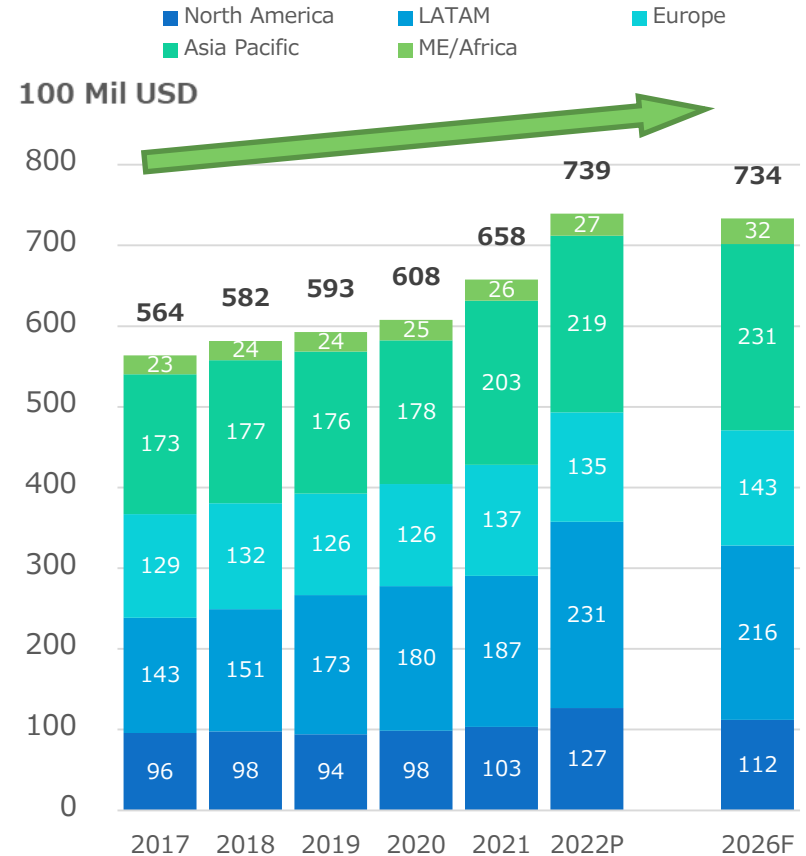
◆ World Population, Grain Demand, PPP Market

World Population and Grain Demand



Source: Trend forecasts of world food demand
(MAFF: Mar 2021)

World PPP Market



Source : AgbioInvestor

- ◆ Increasing Population & Grain Demand, but No expansion for Areas under tillage
⇒ Need to improve the productivity/area
- ◆ Expanding the requirement of PPP ⇒ CAGR 3.2% during 2020 to 2026

◆ Challenge to “Strategy for Sustainable Food Systems” (MAFF, Japan)

◆ Outline of Strategy for Sustainable Food Systems (MAFF, Japan)

In order to establish a food sustainability, Measures for Achievement for De-carbonization and Resilience with Innovation was announced by MAFF. It is to promote innovations for supply chain in each process and for environmentally friendly attempts from the point of mid-long term.

◆ Vision in 2050

1. Zero emission of CO₂

- ◆ **Introduction of energy-saving greenhouse horticulture**

2. 50% reduction in chemical pesticide usage

- ◆ **Spreading integrated pest management**
- ◆ **Developing innovative technology for plant protection, and utilizing biostimulants.**

3. 30% reduction of chemical fertilizer

- ◆ **Sophisticating effect-adjusted fertilizer that matches the growth stage of crops.**

4. Expanding the ratio of organic cultivation area to 25%(1mil ha)

OAT Company Philosophy

“Mastering Agritechnology”

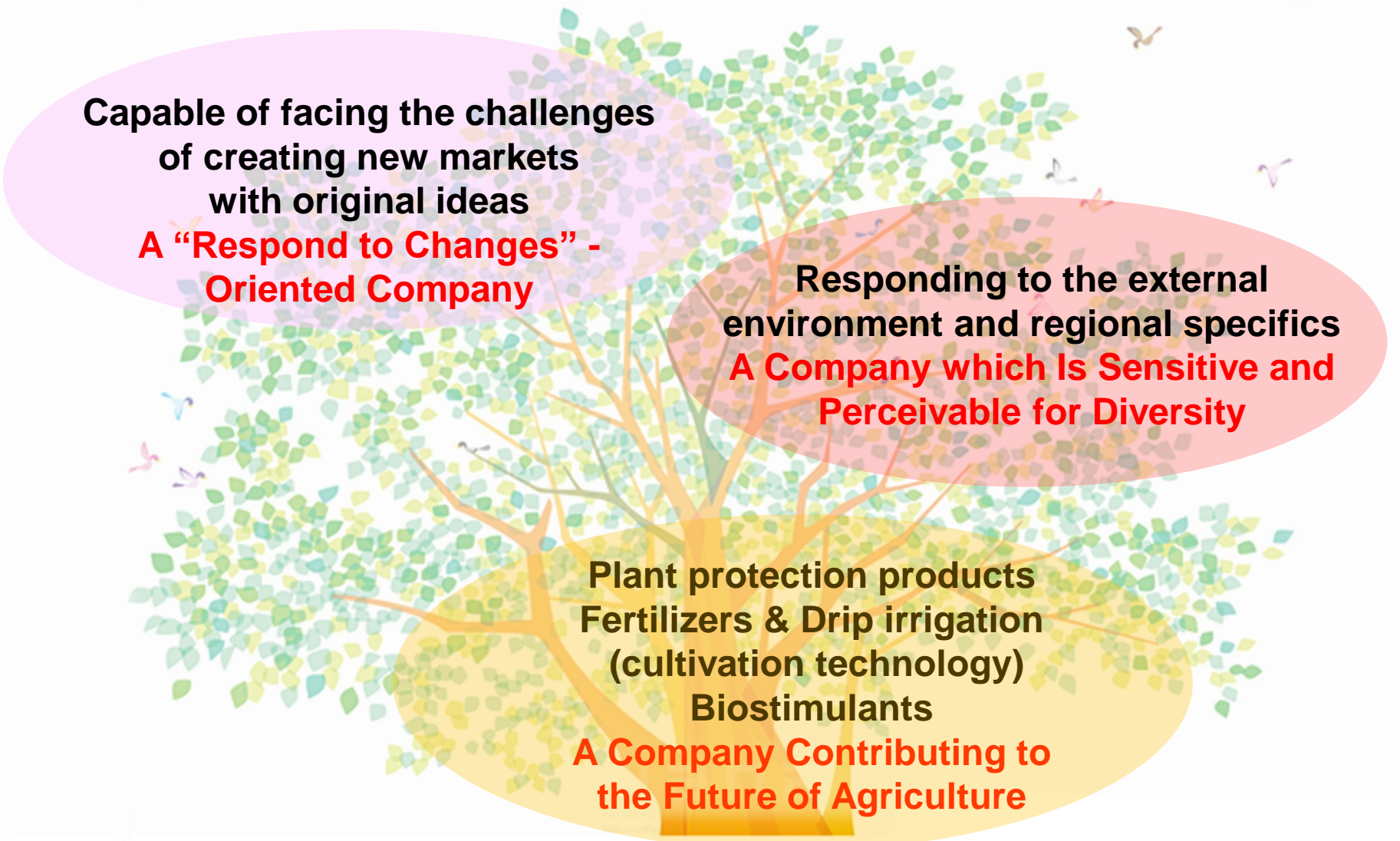
Providing solutions for cultivation
Spreading Smart Agriculture

Promoting environmentally friendly products-Green Products
Promoting a Biostimulants products

To reduce 25% of fertilizer use by introducing a hydroponic soil cultivation system

Hydroponics using organic fertilizers called “Probioponics”
※Acquired JAS standard (Mar 2022)

◆ Long-Term Vision of the OAT Agrio Group

A stylized tree with a brown trunk and branches, and green and yellow leaves. Three colored ovals (pink, red, and yellow) are overlaid on the tree, each containing text. The pink oval is at the top left, the red oval is at the top right, and the yellow oval is at the bottom center. Small birds are flying around the tree.

Capable of facing the challenges
of creating new markets
with original ideas

**A “Respond to Changes” -
Oriented Company**

Responding to the external
environment and regional specifics
**A Company which Is Sensitive and
Perceivable for Diversity**

Plant protection products
Fertilizers & Drip irrigation
(cultivation technology)
Biostimulants

**A Company Contributing to
the Future of Agriculture**

We will take steps toward realizing our long-term vision through the growth of our human resources, which sprout like leaves and branches from the trunk and soil of our management philosophy.

We always try to improve the corporate value
under our philosophy, aiming for
“A goal to reach” based on the long-term vision

3 Actions

Mastering “Agritechnology”

Building a “Corporate Culture”

Contributing to “Human- and Eco-friendly Sustainable
Agriculture”

◆ Mastering the “Agritechnology” 【case①】

Developing new & safe synthetic PPP, Green PPP, and Biostimulant products with “human & environmentally friendly”

Beyond the category of “agrochemicals”, our global R&D system can make us develop ppp and biostimulant products that are friendly to humans and the environment

“Power to keep going”

- Human- and environment-friendly synthetic ppp with high safety guaranteed
- Environmentally friendly and organic JAS compliant Green PPP
- Demonstrating Clarification of the Mode of Action with “Science”
- Biostimulant products increasing the yield and improving the quality by enhanced immunity

Environmental
conservation

Improving resource
efficiency

Eradication of
hunger

◆ Mastering the “Agritechnology” [case①]

Our Definition of GPPP

Safe and environmentally friendly plant protection products with no restrictions on the number of times they can be used, such as natural / food additive-derived or organic JAS-compliant plant protection products.

Why GPPP is needed?

Natural / food-derived

No limit to the number of times it can be used

Difficult for pests to acquire drug resistance

Friendly to natural enemies and fits IPM



Our Definition of Biostimulants

Biostimulant is a substance and technology that enhances the natural immunity of plants and promotes resistances against cold, heat and diseases & pest, and also for the potential crop growth.

Why biostimulants are needed?

Increasing the yield and improving the quality by enhanced immunity

Enhancing the plant resistance to stresses

Improving the quality of the seed set, sugar content and color of the fruit

Adjusting and improving the water balance in plants

Improving the physical properties of farmed soil



◆ Mastering the “Agritechnology” [case②]

**Providing total solutions backed by “cultivation technology”
Creation of new business in the horticulture area of expertise**

- Providing “the total solution services” close to producers with the fusion of agritechnology and cultivation technology
- Establishment of greenhouse horticulture for SDGs and practice of smart agriculture

“Accumulated knowledge”

- “Agrio Ichigo Master” serves comprehensive cultivation solution in the field of greenhouse horticulture
- Demonstrating of “Probioponics” hydroponics using organic fertilizer for tomatoes, melons, strawberries, lettuce, green peppers, and cucumbers, etc.
- Aiming to maximize fertilization efficiency

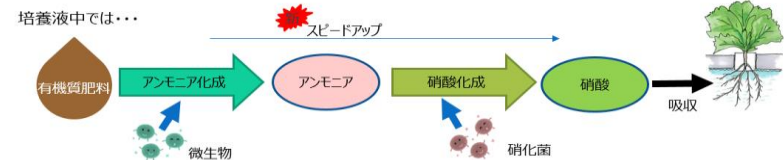
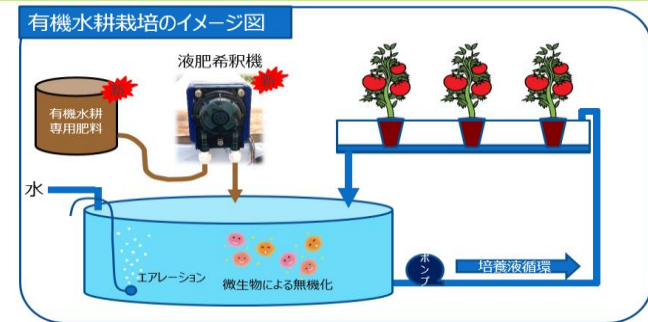
**Promotion & development of
sustainable regional agriculture**

“Community” creation

◆ Mastering the “Agritechnology” 【case②】

- "Agrio Ichigo Master" serves comprehensive cultivation solutions in the field of greenhouse horticulture
- Demonstrating “Probioponics” - hydroponics using organic fertilizer for tomatoes, melons, strawberries, lettuce, green peppers, and cucumbers, etc.
- Aiming to maximize fertilization efficiency

Probioponics



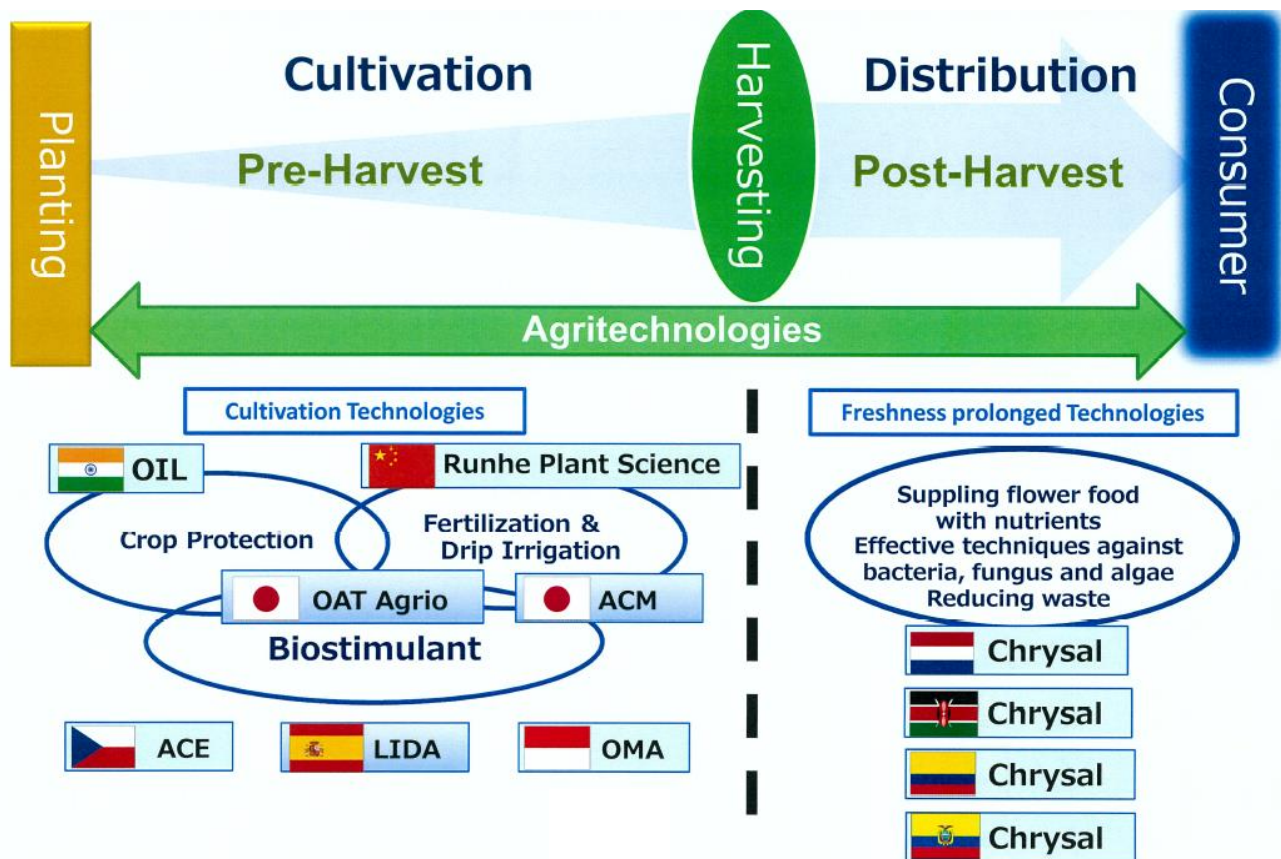
➤ Growth diagnosis system



◆ Mastering “Agritechnology” [case③]

We create new businesses in the value chain for agriculture with our synergies in a global base

We create and provide solutions with new freshness-preservative technology



◆ Building the “Corporate Culture”

“Corporate Culture”
We share the fun & the challenge of cultivation
with the people in the world from our experiences

We share the “Wonder of cultivation” with the world,
delivering “Joy of cultivating”, “Emotion of watching”
and “Contentment of eating” to all people



◆ Taking on challenges for new business

- We challenge to develop new D2C businesses, showing the way to enjoy cultivation more easily.
- Hope that experience of “Joy of cultivating”, “Emotion of watching” and “Contentment of eating” makes you feel the importance of “Increase of food production” OAT advocates.



“Management Philosophy”

**We contribute to the people in the world
with our agritechnology and sincerity.**

“Corporate Culture”

**We deliver the fun & the challenges of cultivation
based on our experiences with the world.**



“Realization of Management Philosophy”

**Diffusing of our agritechnologies to contribute to the human and
eco-friendly sustainable agriculture could realize
the “Environmental conservation”,
“Improvement in resource efficiency” and “Eradication of famine”.**

“Mastering Agritechnologies” leads to



すべての人々に
育てる喜び、観る感動、食べる幸せ
を届けます

delivering “Joy of cultivating”,
“Emotion of watching”
and “Contentment of eating” to all people

◆ ESG Management

Through ESG management, our group promotes business activities that could contribute to building a sustainable society.

We feel the Group's corporate activities themselves contribute to the SDGs. To further improve the sustainability of our business, we have taken the following initiatives in FY2022.

◆ Our initiatives for 2022 summary and 2023 onward

- Responding to CDP Surveys rated B- of Dec 2022
<https://www.cdp.net/ja/responses?queries%5Bname%5D=OAT+Agrio>
- Efforts toward carbon neutrality
Calculate GHG (Scope1,2&3) emissions and set reduction targets on going
- Publishing OAT Agrio Group "Sustainability Report" (March 2022) updated every year
<https://www.oat-agrio.co.jp/whome/wpcontent/uploads/2022/03/2022033001.pdf>

New Mid-term Business Plan

【Revised for FY2023-FY2025】

“Toward the New Challenges”

February 2023

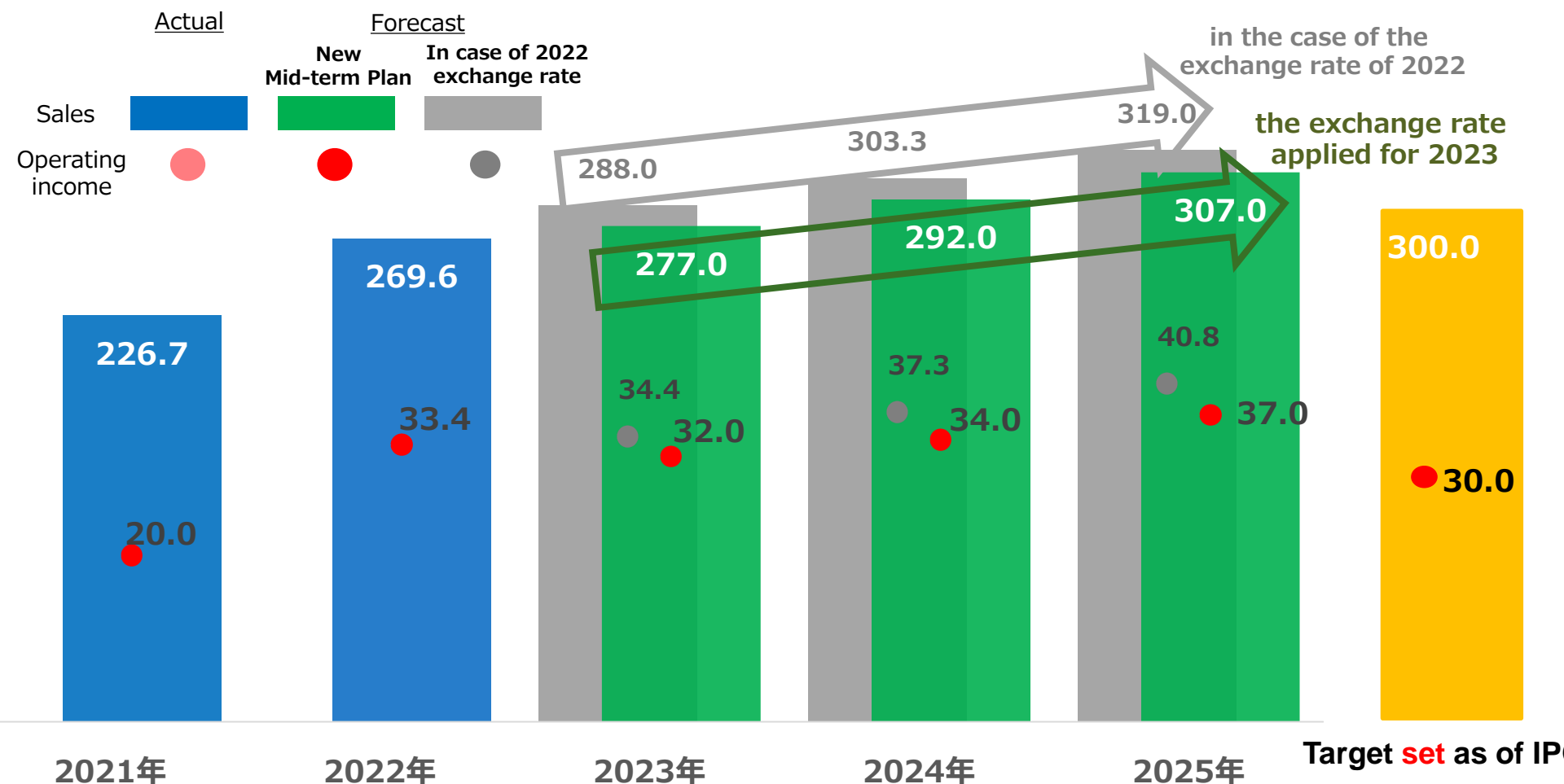
The logo for OAT, featuring a stylized blue 'A' with a green swoosh and the letters 'OAT' in blue, followed by a green symbol.

OAT Agrio Co., Ltd.

OAT Agrio Group will definitely do it under our philosophy

- Pursuing the Growing Drivers
- Focus on Global Synergies among the Group
- Building a “Corporate Culture” and Taking on new business challenges
- Contributing to “Human and Eco-friendly Sustainable Agriculture”
- Enhancing our corporate value

◆ New Mid-term Business Plan 【FY2023-FY2025】



Considering the recent rapid exchange rate fluctuations,
the severer exchange rate is applied for the 2023-2025 business plan

Achieved 3 billion yen of operating income target in 2022 (8th year after IPO)
Expecting to achieve initial sales target of 30 billion yen in 2025 (11th year after IPO)

◆ Green PPPs

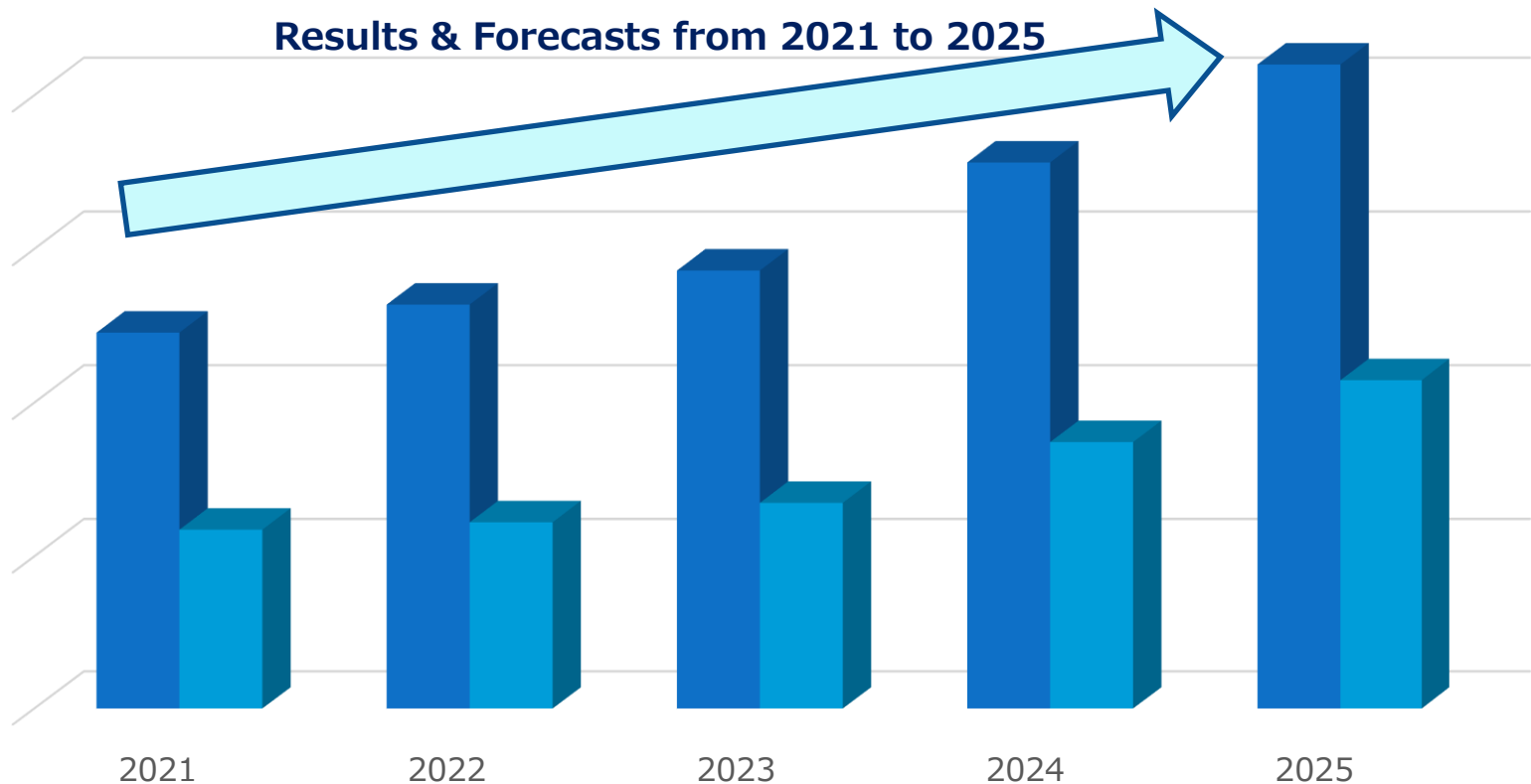
Growing-driver [FY2023-FY2025]

[Target for FY2025]

	FY2022		FY2025
Sales	100%	vs	161%
Gross profit	100%	vs	175%

- Expanding the use in the domestic fruit and citrus market
- Expansion is expected by launching of new products

Results & Forecasts from 2021 to 2025



◆ Biostimulants

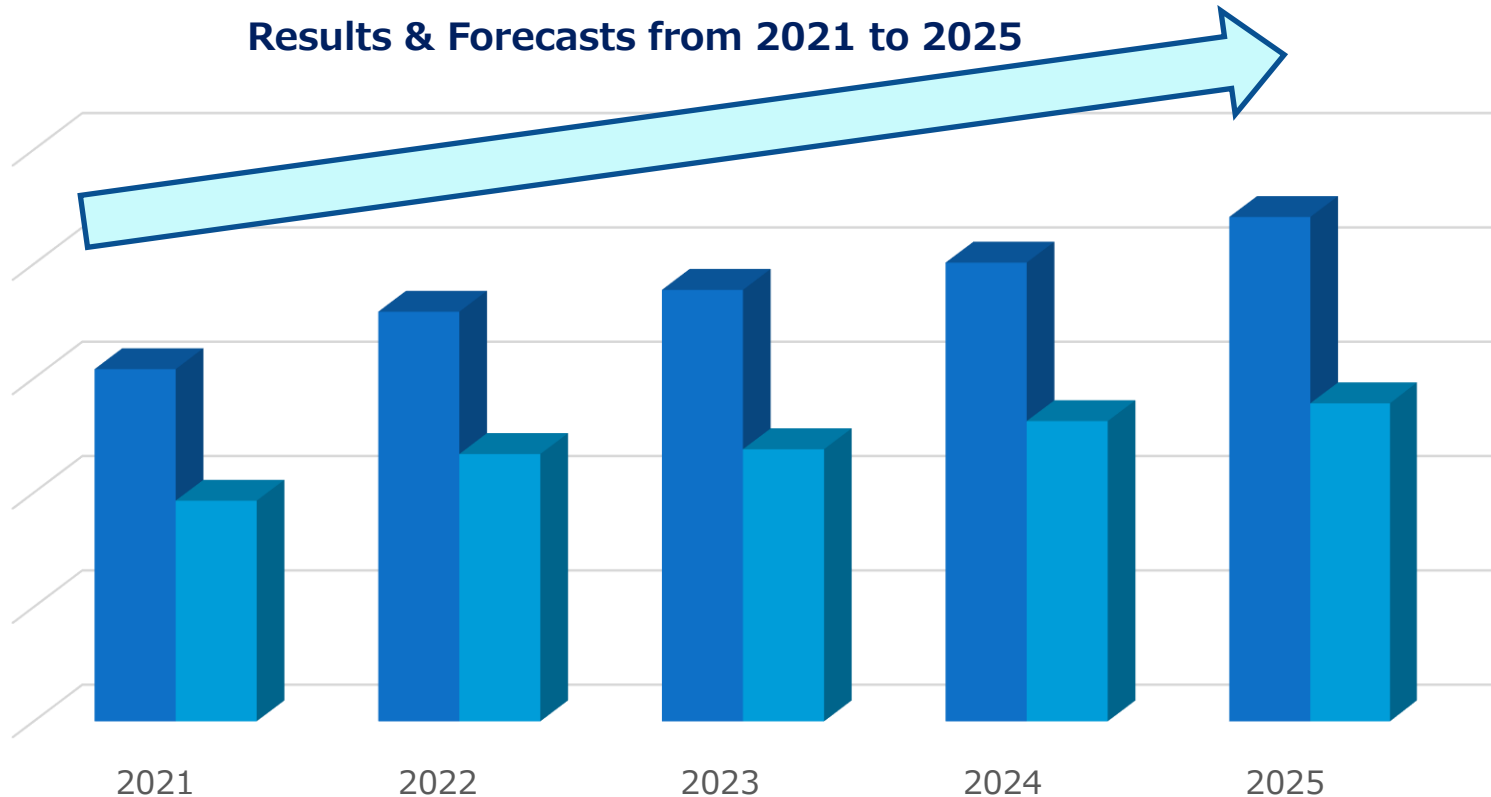
Growing-driver [FY2023-FY2025]

【Target for FY2025】

	FY2022	vs	FY2025
Sales	100%	vs	123%
Gross profit	100%	vs	118%

- **Atonik** : Expanding the sales by label extension in India, China, EU and other markets
- **LIDA products** : Expanding the sales promotion in North, Central & South America and Asia

Results & Forecasts from 2021 to 2025



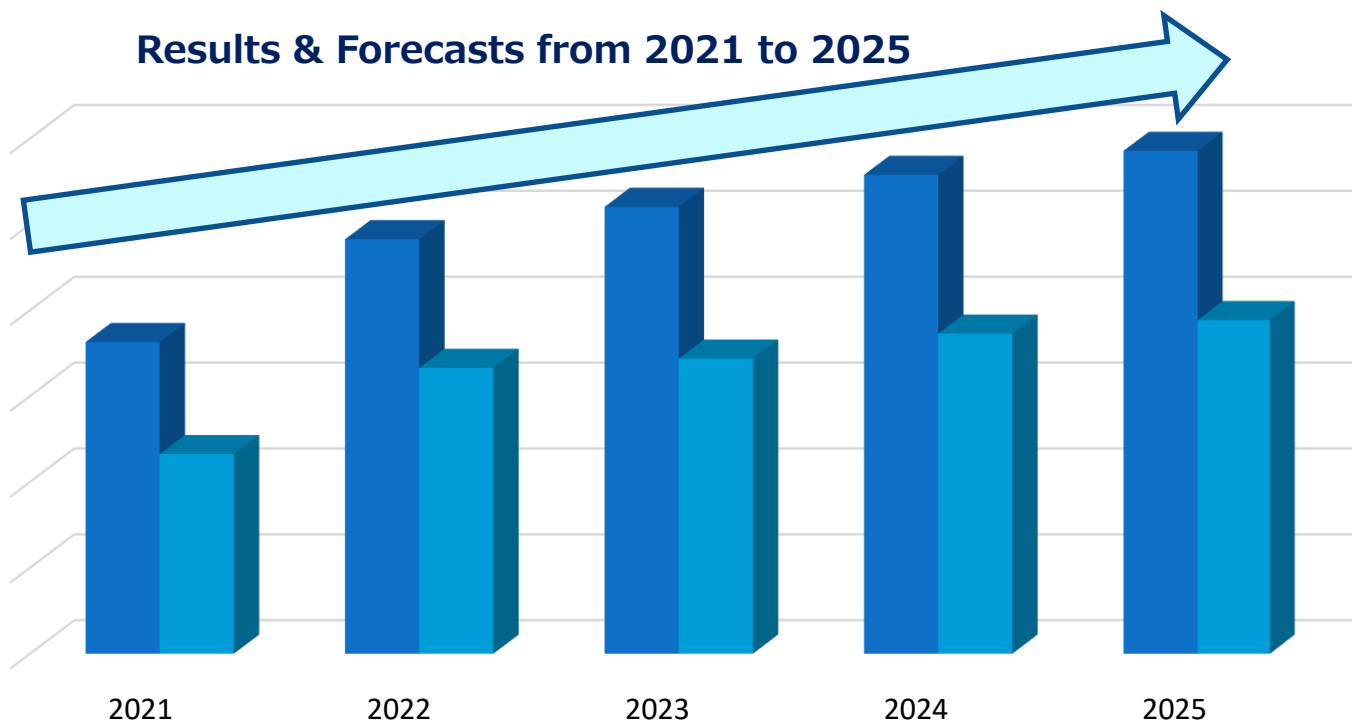
◆ Overseas business Growing-driver [FY2023-FY2025]

【Target for FY2025】

	FY2022		FY2025
Sales	100%	vs	121%
Gross profit	100%	vs	116%

*** Existing products: To increase the sales volumes and amount by expanding the registered countries
Aiming to have registration in over 100 countries**

Results & Forecasts from 2021 to 2025

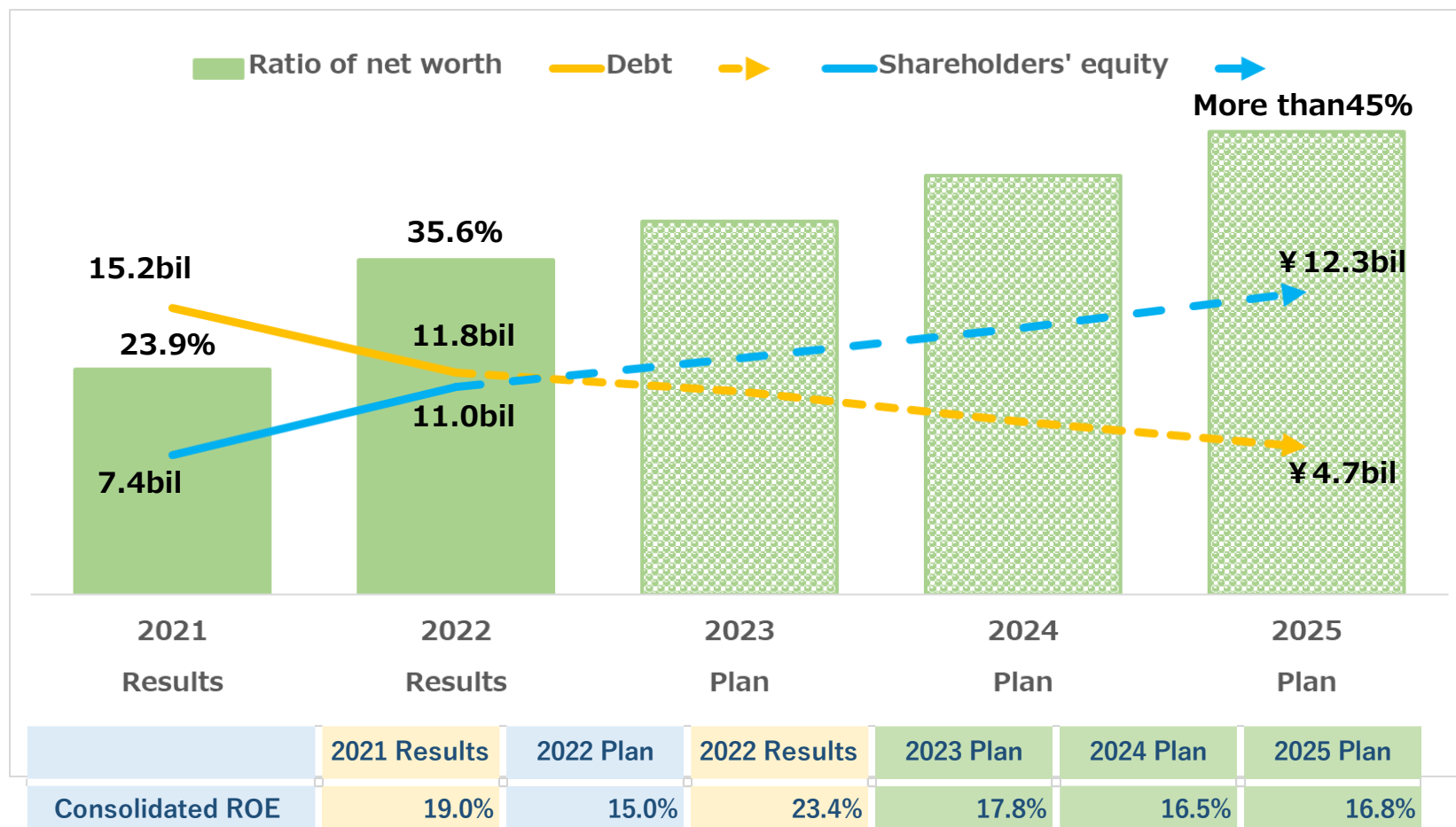


◆ New Mid-term Business Plan, consolidated

Unit: 100 Mil

	Results FY2021	Plan FY2022	Results FY2022	Plan FY2023	Plan FY2024	Plan FY2025
Net Sales	226.5	232.6	269.6	277.0	292.0	307.0
Operating Income	19.8	21.5	33.4	32.0	34.0	37.0
Ordinary Income	19.7	20.3	33.8	31.2	32.8	36.0
Net for the Period Attributed to Shareholders of the Parent	14.4	13.2	22.6	21.0	21.1	25.5
Operating Income Margin	8.7%	9.3%	12.4%	11.5%	11.7%	12.1%
Consolidated ROE	19.0%	15.0%	23.4%	17.8%	16.5%	16.8%

◆ New Mid-term Business Plan 【FY2023-FY2025】 Target for Financial Index



Targets for FY2025

- ◆ Ratio of net worth : More than 45%
- ◆ Consolidated ROE : More than 15%
- ◆ Net D/E Ratio : 0.1

- This document describes the outlook for the Company and the Group, plans for the future, etc. These forward-looking statements are based on current assumptions about future events and trends, and there is no guarantee that these assumptions are accurate. Due to various factors, actual results may differ materially from those described in this document.
- Information about companies other than our company relies on publicly known information.
- This document does not constitute a solicitation for an application for acquisition of any securities, an application for sale or a solicitation for an application for purchase (hereinafter referred to as "solicitation act"), nor is it intended for solicitation, and any contract, Nor can it be the basis for an obligation.