Marubeni IR Day 2026

Agri-inputs Retail Business

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Marubeni

Agri-inputs Retail Business: A Look Back at IR Day 2025

Marubeni

Consultation services and sales of fertilizers, crop protections, seeds, and other agri-inputs for large-scale farmers;

Providing proprietary products and services that meet the needs of our customers

Growth Domains

Capturing strong domestic and export demand, primarily in the U.S., the world's 3rd largest agricultural producer, and Brazil, the 4th largest

Agricultural production growth potential by country

	Country	Agricultural production value (2023, billion USD)	Agricultural production value CAGR (past 10 years)
1	China	1,170	3%
2	India	380	4%
3	**U.S.**	**250**	**3%**
4	**Brazil**	**210**	**6%**
5	Indonesia	110	1%

(Source FAO)

Achieving growth that exceeds market average

HELENA

Adubos Real

High Added Value

Expansion through acquisitions + strengthening Helena's expertise and know-how, while leveraging those expertise and know-how to capture growth

Continue sustainable growth with AGRIntelligence and Helena Products Group as growth drivers

Agri-inputs Retail Strategic Platform

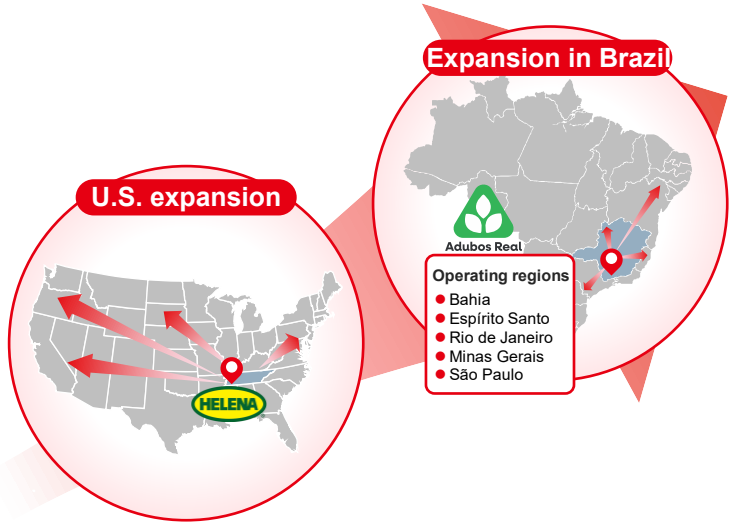


Building trust by providing solutions to customers, leading to high retention and new customer acquisition

Scalability

Following our winning strategies as a Strategic Platform Business, aim to achieve continuous growth toward 2030

Expansion of products and services

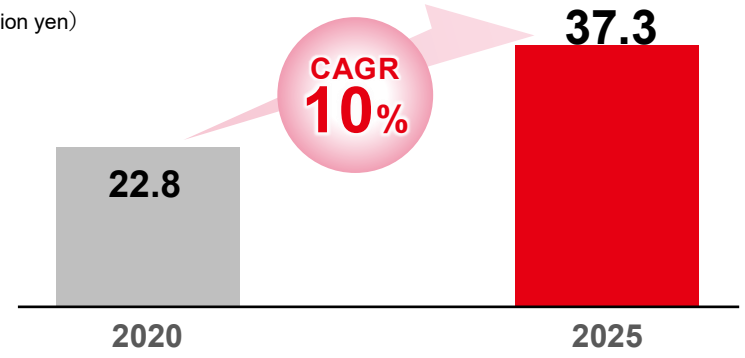


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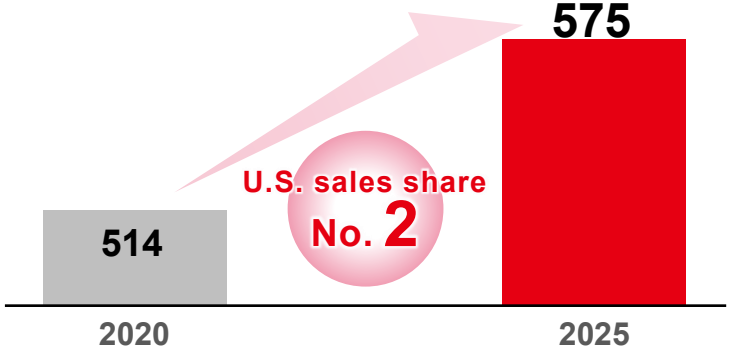
Building a strong sales base; steadily executing initiatives to capture future growth

Net Profit

(billion yen)



Number of Locations



Growth Drivers

Helena proprietary products "HPG"

- Development of products that meet customers' needs
- Proprietary product launches in 2025: 9 products
- 2026 to 2027: up to 26 products (expected)

Proprietary product lineup of over 500 items

Enhancing AGRIntelligence

- Strengthened specialist staffing at locations and expanded data assets
- Higher quality of solutions provided to customers

M&A with industry peers to expand customer base and increase locations

- 1987 (at the time of acquisition): approx. 100 locations
- 18 acquisitions completed in the past 5 years
- Gained through acquisitions:
  Customers: approx. 2,400 Locations: 34

U.S. locations increased to 575 with the addition of 80 locations over the past 10 years

2027

As the market environment improves, higher grain prices and better farm margin are expected

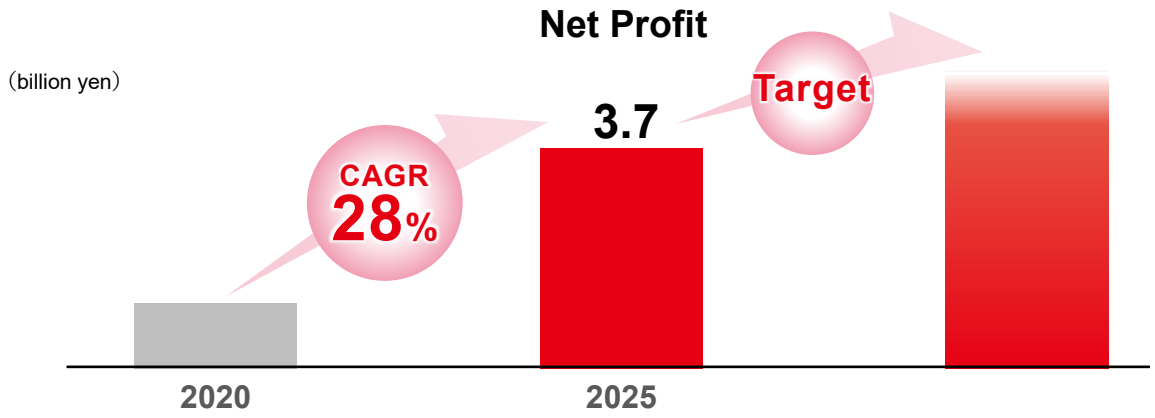
Increase in export volumes to China

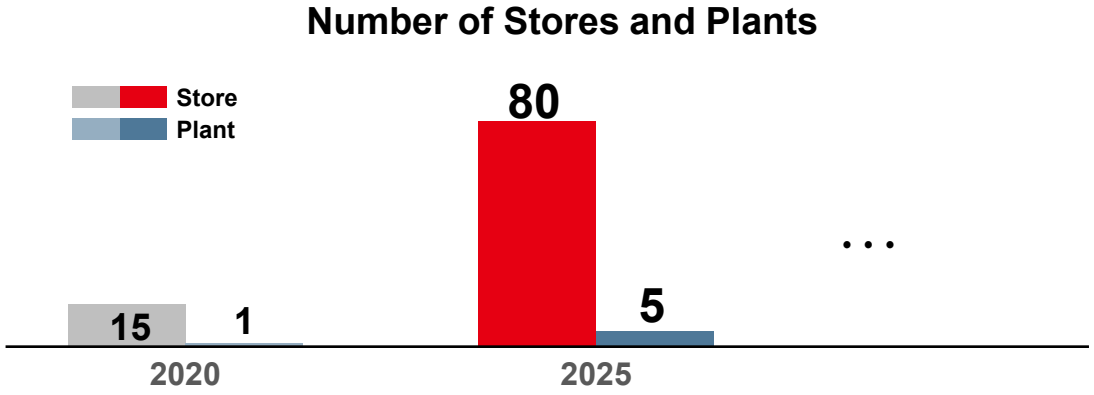
Subsidies provided to farmers by U.S. government

Higher grain prices driven by supply-demand balance

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In 2019, Marubeni acquired Adubos Real in Brazil, a growth market; Helena's expertise and insights leveraged for sustainable growth





While competitors are restructuring amid insufficient credit management for farm borrowers and difficulty securing stable earnings, Adubos Real has continued its strategic growth initiatives, growing together with its farmer customers through proprietary solutions, disciplined credit management, and acquisitions of competitors and new locations.

Growth Domains	**Brazil is one of the world's leading agricultural producers and its agri-inputs market is expected to grow significantly in the medium- to long-term, driven by the expansion of farmland and rising demand, including domestic demand.** FY2025: Despite a challenging market environment, Adubos Real grew sales by **more than 20% year on year**.
High Added Value	**Adubos Real leverages Helena's expertise and insights:** ・**Proprietary AR Products** introduced; plants for in-house production established in 2025. ・Brazilian version of AGRIntelligence, **Real Tech**, being rolled out
Scalability	**New store openings and M&As with industry peers continue to drive geographic expansion** ・10 stores at acquisition (2019) ⇒ **over 80 stores** today ・Operations in 1 state at acquisition ⇒ **5 states** today

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