



**TSUBAKIMOTO KOGYO CO., LTD.**

# **Briefing Materials for Financial Results for the Fiscal Year Ended March 2026 / Medium-Term Management Plan ATOM2028**

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**May 27, 2026**

Tokyo Stock Exchange Prime Market

Securities Code 8052

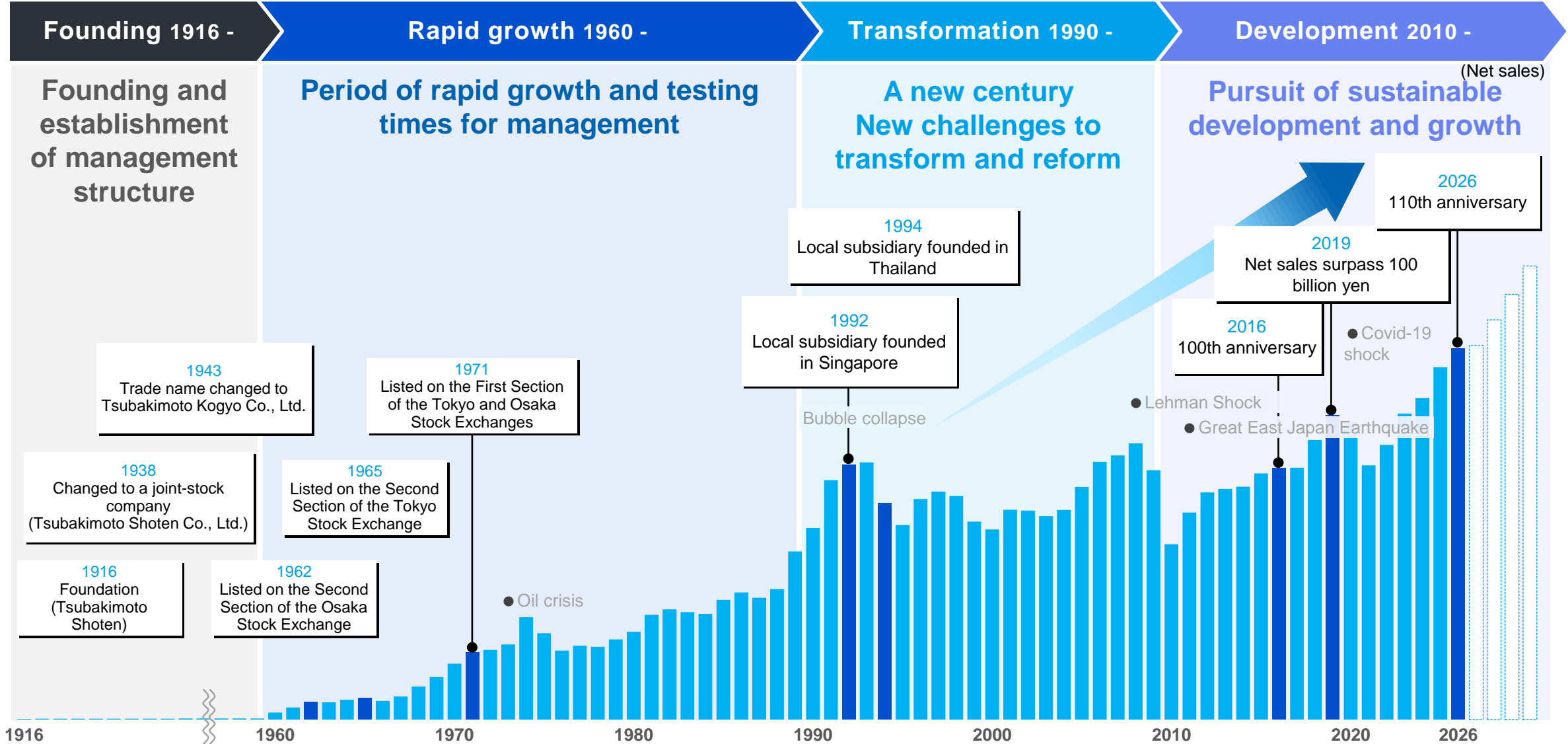
Chapter	<b>1</b>	<b>Business Outline</b>	<b>▶ 03</b>
Chapter	<b>2</b>	<b>Consolidated Results for Fiscal Year Ended March 2026</b>	<b>▶ 11</b>
Chapter	<b>3</b>	<b>Medium-Term Management Plan ATOM2028</b>	<b>▶ 17</b>
Chapter	<b>4</b>	<b>Consolidated Financial Targets for Fiscal Year Ending March 2027</b>	<b>▶ 29</b>
Chapter	<b>5</b>	<b>Reference Materials</b>	<b>▶ 33</b>

Chapter **1**

# Business Outline

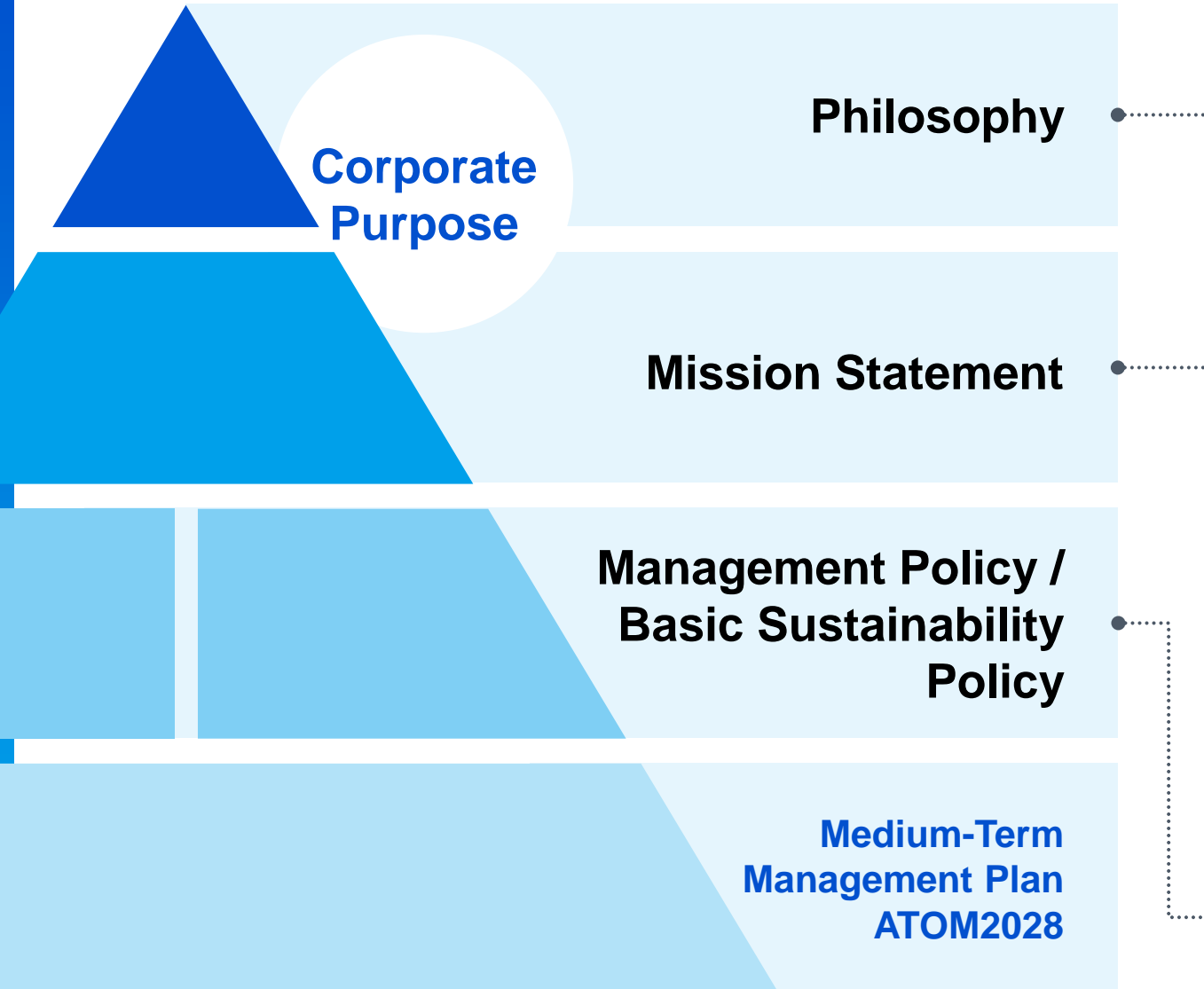
# Growth Trajectory

Over the course of more than 100 years, Tsubakimoto Kogyo has courageously transformed and innovated to meet the needs of the times. and grown in scale



# Corporate Purpose

Medium-Term Management Plan ATOM2028 positioned as an action plan based on our corporate philosophy and mission statement



Our motto is to contribute to society through our business activities.  
We seek to prosper by tirelessly developing new products and seeking out new sales channels.

## ■ OUR MISSION

## ■ OUR VISION

Advanced  
Technology for  
Optimum  
Machinery

## ■ OUR CONCEPT

Grow earnings over the medium to long term and continuously enhance our value as an enterprise



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Leveraging the unique characteristics of our three main businesses, we propose optimal solutions from our lineup of products to deal with the evolving needs of the times to a wide range of industries

Net Sales **131.0 billion yen** (actual for fiscal year ended March 2026)

43%

49%

8%

## Power Transmission

**Core business** offering a wide range of parts for power transmission components  
Overwhelming product variety and unshakeable strength built up throughout our history  
**Connecting** to clients through our product proposal capabilities

### [Main products]

Transmissions, reduction drives, and various other drive parts  
Conveyor chains and other parts for transport

Control devices  
Sensors  
Electronic devices  
Other power transmission devices

## Facility & Equipment

Solutions that **connect** the world  
Handling labor shortages by leveraging our engineering capabilities  
**Key business** for contributing to solution of issues faced by society

### [Main products]

Environmental devices and energy-related equipment  
Foodstuff machinery and chemical machinery and equipment  
Medical equipment  
Industrial robots

Machine tools  
Automation and automatic sorting machines  
FA systems, including various conveying devices

## Industrial Materials

Development capabilities speaking to our history since our founding  
**High added value combined with originality**  
Development of biodegradable materials and high-added value products

### [Main products]

Various non-woven fabrics and products made from them  
Various synthetic resin molding machines and molded products  
Functional materials

Through unique business models for each of our diverse businesses, we provide optimum solutions for building connections

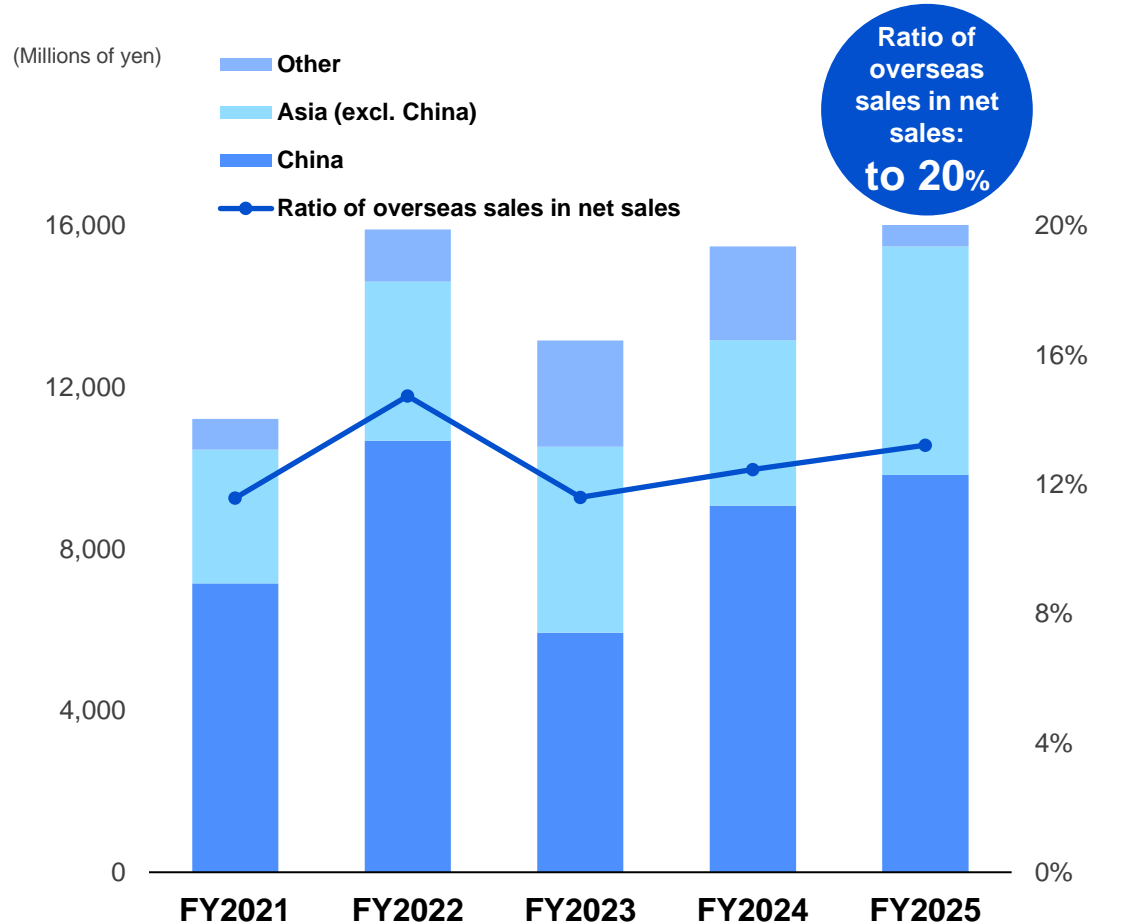


Power Transmission	<ul style="list-style-type: none"> <li>• Tsubakimoto Chain Group</li> <li>• Manufacturers of cutting-edge technology</li> <li>• System component manufacturers</li> </ul>	<p><b>No. of suppliers x no. of products = trading company power</b> A highly diverse and varied supply network and product lineup</p> <p><b>Top share x brand power = profit margin</b> Compelling product appeal of manufacturer with top market share</p>	<ul style="list-style-type: none"> <li>• Manufacturing industry (automobile, steel-related...)</li> <li>• Machinery manufacturers (semiconductor-related...)</li> <li>• Government ministries and agencies, etc.</li> </ul>
<b>Facility &amp; Equipment</b>	<ul style="list-style-type: none"> <li>• Tsubakimoto Chain Group</li> <li>• Production equipment manufacturers</li> <li>• Robot Slers, etc.</li> </ul>	<p><b>Strengths as a technology trading company</b></p> <p>Our services are not limited merely to product proposals, but we also offer total technical support that extends to installation and after-sales service</p>	<ul style="list-style-type: none"> <li>• Manufacturing industry (automobile, environment/food-related...)</li> <li>• Logistics centers</li> <li>• Public/research agencies, etc.</li> </ul>
<b>Industrial Materials</b>	<ul style="list-style-type: none"> <li>• Partners (manufacturing)</li> <li>• Material manufacturers, etc.</li> </ul>	<p><b>Proposal and provision of high-added value products</b> Proposals that solve client issues and fully leverage product functionality</p> <p><b>Required development capabilities</b> In-house development of products that reflect the needs of the market</p>	<ul style="list-style-type: none"> <li>• Manufacturing industry (healthcare, automobile-related...)</li> <li>• Material processors and manufacturers, etc.</li> </ul>

# Overseas Business

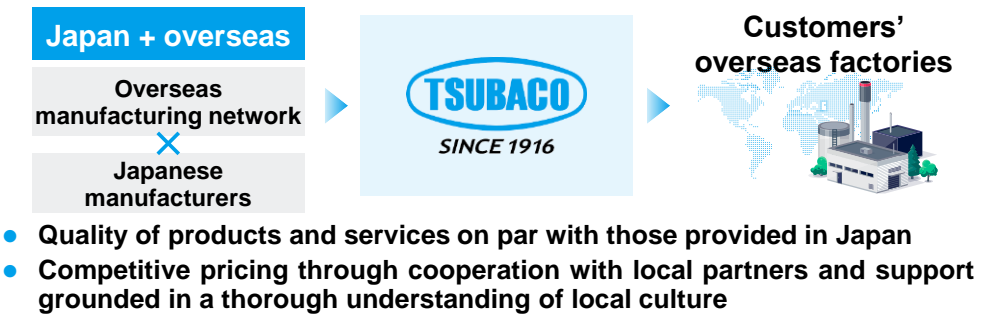
Compelling product appeal and solutions functions cultivated in Japan  
 Support for business streamlining and overseas business development through overseas networks and a trade management system

Ratio of overseas sales in net sales



## Our approach to supporting customers' growth

### Global quality assurance underpinning peace of mind



### Introduction of latest products from overseas into the Japanese market



# Relation to Tsubakimoto Chain

A powerful and important partner since our founding, continuously growing alongside us powered by global market-leading products

**Global market-leading products**

Power transmission chains      Train platform screen doors

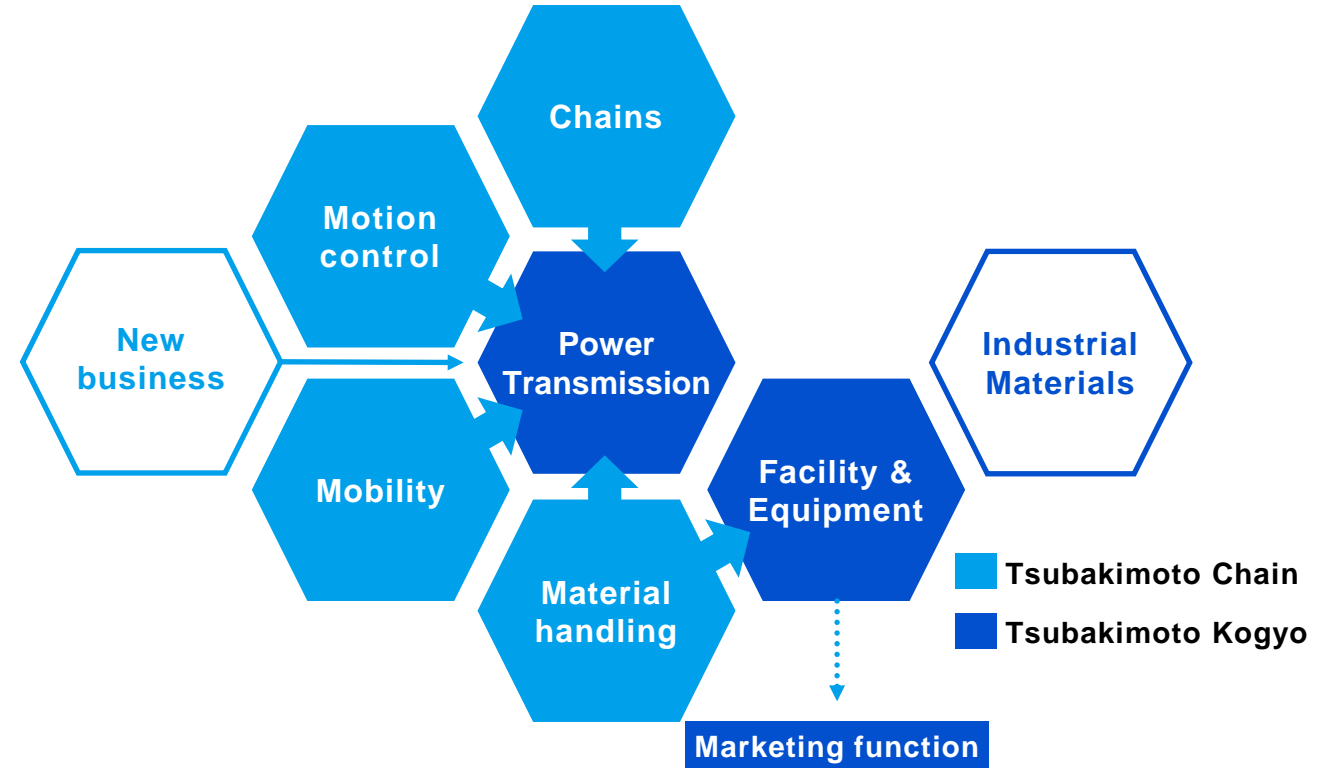
**Building of solid alliances**

Timing chains

**Product development through Kakezan (multiplication)**

EV chargers

Tsubakimoto Chain × Tsubakimoto Kogyo



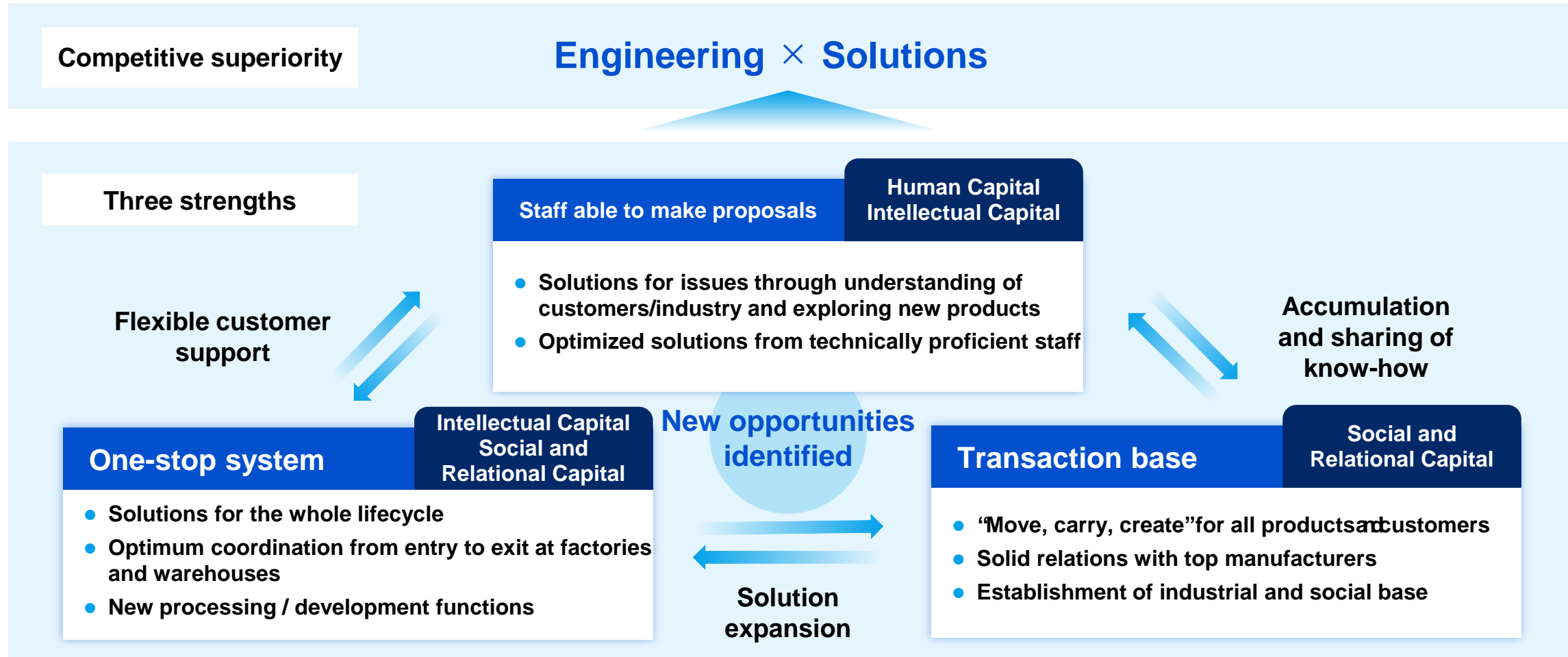
Founded by siblings  
A century of  
collaboration

Continuously making up  
around 30% of net sales

# Strengths that Produce Competitive Superiority

Establishment of “Engineering × Solutions” through interaction of three strengths

Deliver a comprehensive, seamless service – from identifying latent needs to implementation – to drive order growth and stabilize revenue through maintenance, repair, and other recurring services



Chapter **2**

# **Consolidated Results for Fiscal Year Ended March 2026**

**Financial Report**

# Results Highlights for Fiscal Year Ended March 2026



Five consecutive years of increases in net sales and each profit category leading to highest ever figures  
Net sales achieved a significant year-on-year increase thanks to sales recorded from the plentiful backlog of orders being fulfilled largely on time

In terms of profits, gross profit increased on the back of increased revenue, resulting in increased profit at all levels

Ordinary profit exceeded the level targeted in the previous Medium-Term Management Plan, clearing 7.0 billion yen for the first time

Net sales

**131.0** billion yen

+5.4% year-on-year

Operating profit

**6.5** billion yen

+8.2% year-on-year

Ordinary profit

**7.1** billion yen

+8.9% year-on-year

Profit

**5.0** billion yen

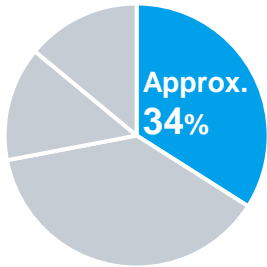
+7.1% year-on-year

## Eastern Japan Headquarters

### Areas overseen

Hokkaido/Tohoku/Koshinetsu/Kanto

### Net sales



- Power transmission parts for general industry were robust
- A shift in demand for automotive-related parts and parts for semiconductor manufacturing equipment resulted in a year-on-year decrease
- Orders in fields related to facilities and equipment were solid, and increased year-on-year

Net sales

**44,789** million yen

-0.2% year-on-year

Segment profit

**2,883** million yen

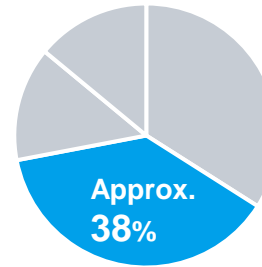
-10.7% year-on-year

## Western Japan Headquarters

### Areas overseen

Hokuriku/Kansai/Chugoku/Shikoku/Kyushu

### Net sales



- Demand for power transmission parts across industries was firm, and year-on-year net sales increased
- Parts for facilities and equipment recorded smooth sales for large facilities in China and at other facilities, resulting in year-on-year sales increasing greatly

Net sales

**51,007** million yen

+10.7% year-on-year

Segment profit

**3,463** million yen

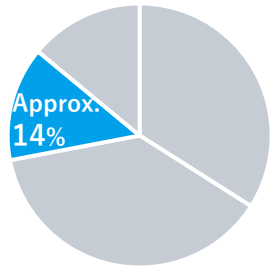
+17.3% year-on-year

## Central Japan Headquarters

### Areas overseen

Tokai

### Net sales



- Sales of power transmission parts increased, mainly for heavy and general industries
- For the facility and equipment business, the order backlog steadily turned into sales for heavy industries, automobile-related sectors and food industries, resulting in a year-on-year increase

Net sales

**19,578** million yen

+7.0% year-on-year

Segment profit

**1,334** million yen

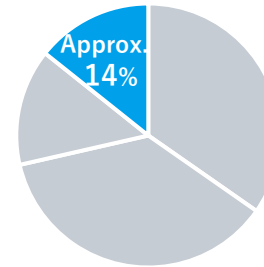
+18.9% year-on-year

## Strategic Business Development Center

### Responsible for

New product development in overseas and material businesses

### Net sales



- Thai and Chinese subsidiaries saw a year-on-year increase through sales for specific large projects
- Other overseas direct transactions by the parent company saw a year-on-year increase
- The material businesses grew year-on-year

Net sales

**19,957** million yen

+8.2% year-on-year

Segment profit

**709** million yen

+29.5% year-on-year

# Net Sales by Business/Region



## By Business

- Power Transmission** Sales to general industry were solid, while sales to automotive and semiconductor-related decreased
- Facility & Equipment** Increased sales in the automobile industry and logistics-related segments
- Industrial Materials** Increase due to recovery in demand for general consumer goods

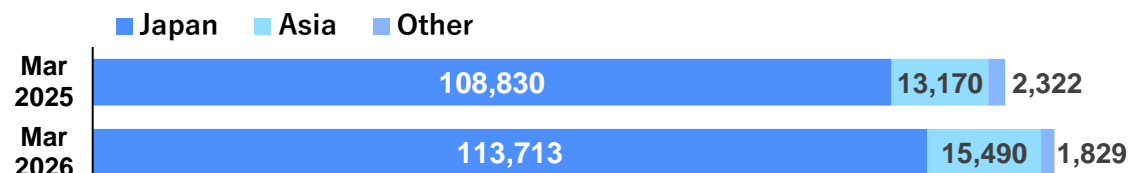
	FYE 2026/3		Year-on-year
	Amount (million yen)	Proportion	Change
Power Transmission	56,825	43.4%	(0.9%)
Facility & Equipment	63,599	48.5%	+11.9%
Industrial Materials	10,607	8.1%	+5.0%
<b>Total</b>	<b>131,032</b>	<b>100.0%</b>	<b>+5.4%</b>



## By Region

- Sales to Asia increased significantly due to the recording of high-volume sales of polarization panel production facility destined to China
- Sales of facilities and equipment to Central and Eastern Europe formed the bulk of sales to other regions

	FYE 2026/3		Year-on-year
	Amount (million yen)	Proportion	Change
Japan	113,713	86.8%	+4.5%
Asia	15,490	11.8%	+17.6%
Other	1,829	1.4%	(21.2%)
<b>Total</b>	<b>131,032</b>	<b>100.0%</b>	<b>+5.4%</b>



# Change in ROE/PER/PBR

We would like to increase the current share price level and proactively disclose information to ensure broader understanding of our business and growth strategies

To encourage holding of shares in Tsubakimoto Kogyo, proactively increase dividends and acquire treasury shares in addition to maintaining the shareholder benefit program

**ROE**  
**12%+**

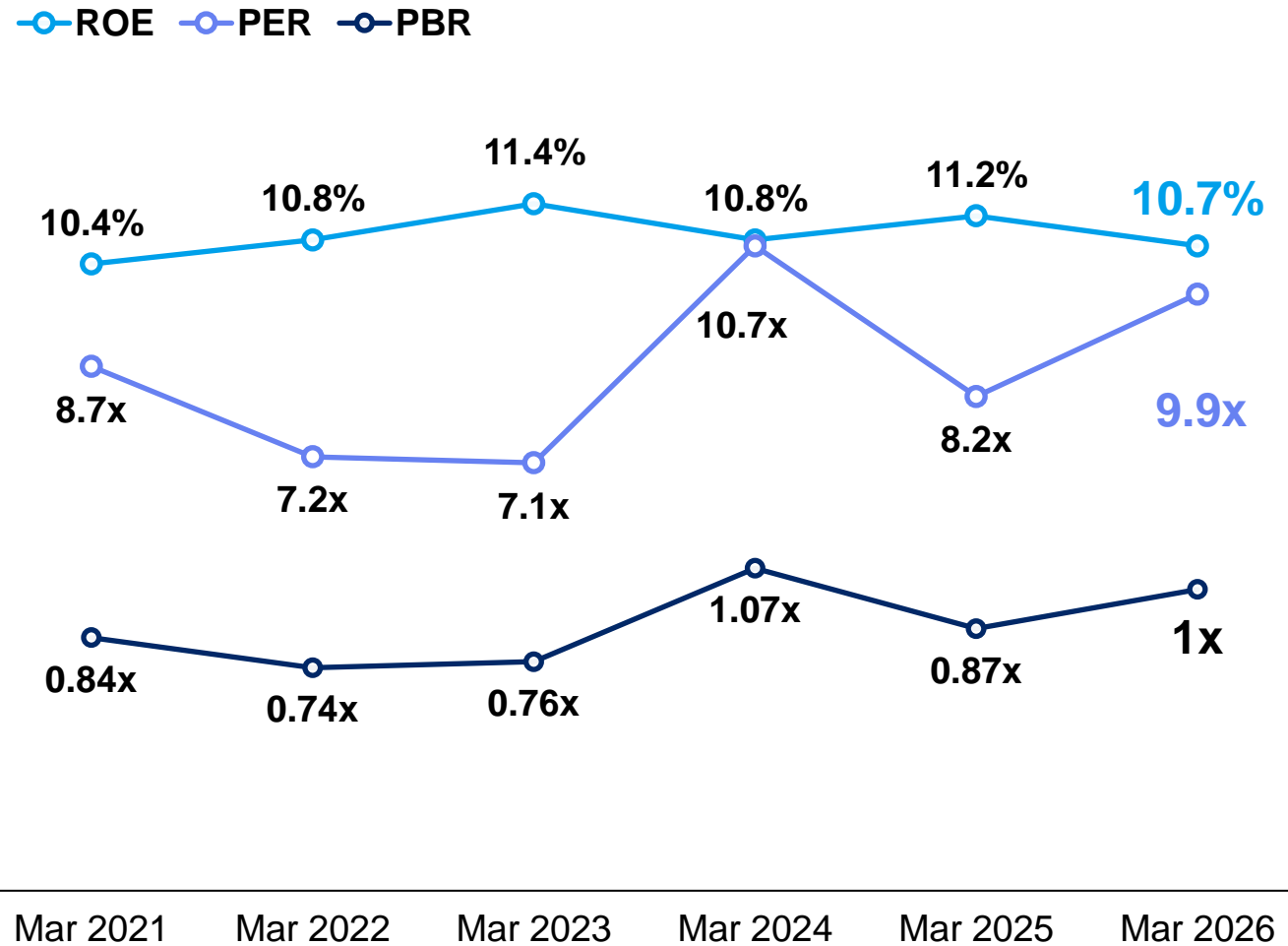
- Maintained a high level against a backdrop of rising profit
- Continue to hit 10%, aim for 12%+

**Shareholders' equity cost**  
**6 - 8%**

- PER boost through reduced shareholders' equity cost
- Ongoing contribution to higher corporate value

**PBR**  
**Toward more than 1**

- Continue to increase ROE
- Better market appraisal through higher expectations for growth



Chapter **3**

# Medium-Term Management Plan ATOM2028

# Review of Medium-Term Management Plan ATOM2025



Prioritized ROE as a key management indicator for a sustained increase in corporate value, and set out the target of increasing ordinary profit

Financial targets set at the plan inception were exceeded thanks to the implementation of various measures, but issues still remain with many non-financial targets being missed

Through an increase in “earning power“ and better capital efficiency, the Medium-Term Management Plan ATOM2028 will aim to maximize corporate value

		FY2023 (actual)	FY2024 (actual)	FY2025 (actual)	FY2025 (target at plan inception)	Result
Financial targets	Ordinary profit (billion yen) *1	5.38	6.25	6.79	5.3	◎
	ROE*1 *2	10%	10%	10%	10%	○
Non- financial targets	Human value added *3 *4	106	108	112	108	○
	Persons with specific qualifications *3 *5 *6	101	104	107	115	×
	Ratio of females in career-track positions *5	6.0%	5.4%	5.9%	8%	×
	Ratio of male employees taking childcare leave*5	70.0%	84.0%	100%	100%	○

\*1 Excluding special factors, such as temporary impacts \*2 Profit attributable to owners of parent/equity capital \*3 Indices shown based on FY2022 as 100

\*4 Calculated by dividing added value amount (gross profit) by personnel expenses \*5 Standalone figures for Tsubakimoto Kogyo Co., Ltd.

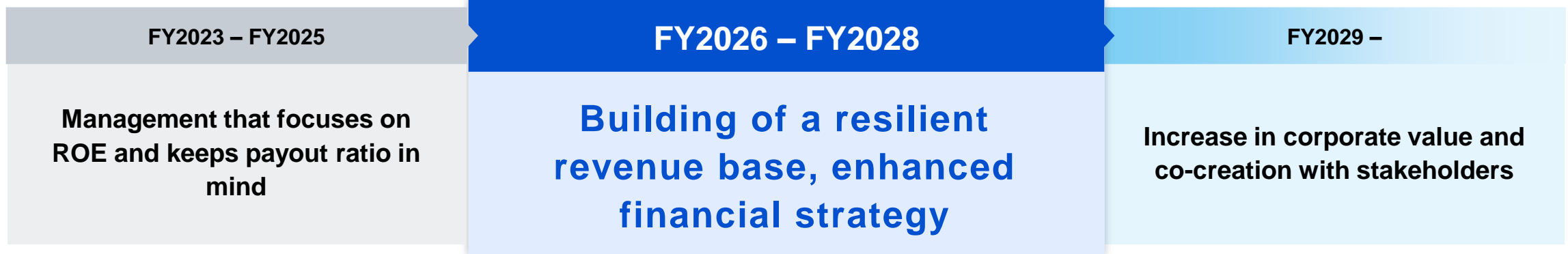
\*6 Number of certified supervising engineers

With a basic policy of building a resilient revenue base and an enhanced financial strategy, this plan will increase business value, optimize capital while enhancing shareholder returns, and further advance ESG management

Further refine the strength to produce competitive superiority through three basic strategies, and achieve an increase in corporate value

## Our Vision

**As a general trading company dealing in machinery and technology, we aim to become a company that creates future value for industry.**



## 3 Basic Strategies

1

Value enhancement in business areas

2

Optimize capital structure and enhance shareholder returns

3

Advance in ESG Management

# Quantitative Targets

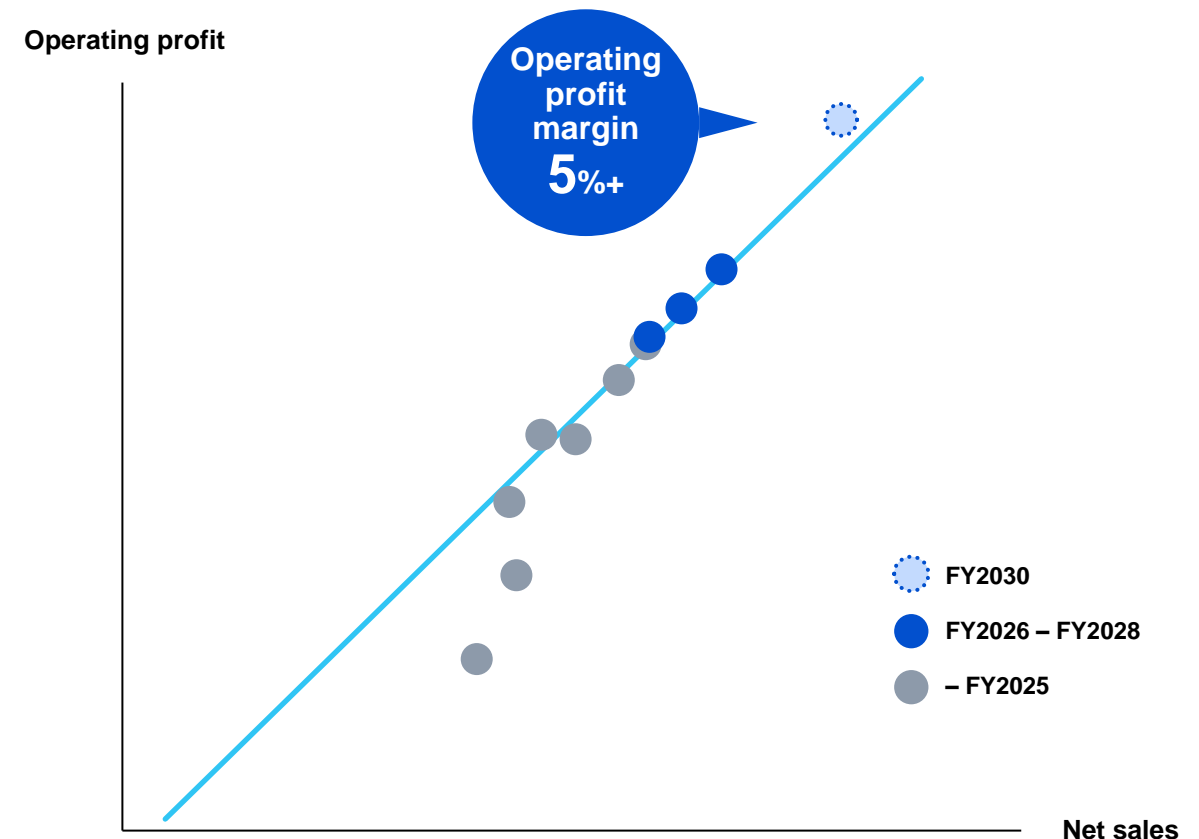
Under the basic policy, new quantitative targets to be achieved in the three years from FY2026 (fiscal year ending March 2027) are set

Net sales of 150 billion yen, ordinary profit of 8.0 billion yen, and ROE of 12%+; operating profit margin to be kept at 5%+ even after 2028

ATOM2028 Financial Targets

	FY2025 (actual)	FY2028
Net sales (billion yen)	131.0	150.0
Operating profit (billion yen)	6.5	7.5
Ordinary profit (billion yen)	7.1	8.0
ROE	10.7%	12%+






Change in operating profit margin (image)



# Recognition of External Environment

Driven by growth investments, rising demand for automation, and advancements in AI and robotics technologies, demand for facilities and infrastructure is growing

It is essential to concentrate resources on areas with a clear path to success, provide enhanced value, and strengthen our human resources and organizational foundation

	Opportunities	Threats
 <b>Politics</b>	<ul style="list-style-type: none"> <li>Increased domestic investment through measures to strengthen industrial competitiveness</li> <li>Expanding market for renewable energy and hydrogen infrastructure due to decarbonization policy</li> <li>Growing investment in public infrastructure renewal and enhanced disaster prevention</li> </ul>	<ul style="list-style-type: none"> <li>Supply chain disruption risk</li> <li>Possible restrictions on access to overseas markets due to economic security enhancement measures</li> </ul>
 <b>Economy</b>	<ul style="list-style-type: none"> <li>Expanded investment in growth industries and increasing demand for related facilities/capital investment opportunities</li> <li>Demand boost due to expanded infrastructure exports</li> </ul>	<ul style="list-style-type: none"> <li>Pressure on revenue by soaring raw material and fuel prices</li> <li>Destabilization in demand for facility investment due to market contraction and fluctuations in the economy</li> </ul>
 <b>Society</b>	<ul style="list-style-type: none"> <li>Growing demand for labor-saving/automation facilities</li> <li>Increasing demand for environmentally friendly products</li> </ul>	<ul style="list-style-type: none"> <li>Difficulty securing human resources and stagnation in skill transfer</li> <li>Declining shipping capabilities due to an increasingly serious shortage of logistics industry workers</li> </ul>
 <b>Technology</b>	<ul style="list-style-type: none"> <li>Growing demand for smart factories and automated transport systems</li> <li>Business productivity improvement through comprehensive DX investment</li> </ul>	<ul style="list-style-type: none"> <li>Difficulty in securing human resources and technological mismatch with SME partners</li> </ul>
 <b>Environment</b>	<ul style="list-style-type: none"> <li>Market expansion for environmentally friendly products and growth in the recycling/resource-saving business</li> <li>Growing demand for climate change adaptation measures</li> </ul>	<ul style="list-style-type: none"> <li>Risk of extreme weather/intensification of natural disasters</li> <li>Increased costs due to strengthened environmental regulations</li> </ul>

# Value Enhancement in Business Areas | Expansion Driven by Leading Domains and Growth Areas

Expand revenue base in leading domains, prioritized allocation of resources to growth areas

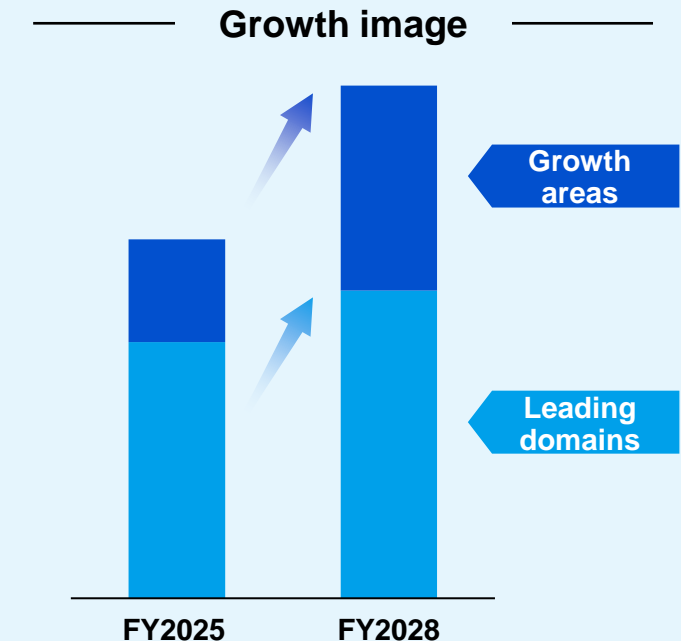
Work to enrich product capabilities in both areas, provide comprehensive solutions, and achieve sustained growth

Higher added value

- Development of new products that reflects changes in the external environment, greater seeking out of suppliers
- Enhancement of comprehensive solutions including preventive maintenance and maintenance services

## Growth and expansion in both areas

	Leading domains		Growth areas
Main fields	Expansion of revenue base		Growth reflecting changes in megatrends
Automobile	Around existing mobility product lines	+	Next-gen mobility facilities/related parts
Semiconductors	Peripheral fields to manufacturing equipment	+	Peripheral fields to advance/post processes
Logistics	Material handling infrastructure for factories/3PL	+	EC fulfillment* automation
Food	Food production line infrastructure	+	Labor saving in food tech
Environment	Biomass/recycling stable operations field	+	Decarbonization/resource recycling solutions



\* Refers to the series of operations from product ordering to payment in EC and online commerce

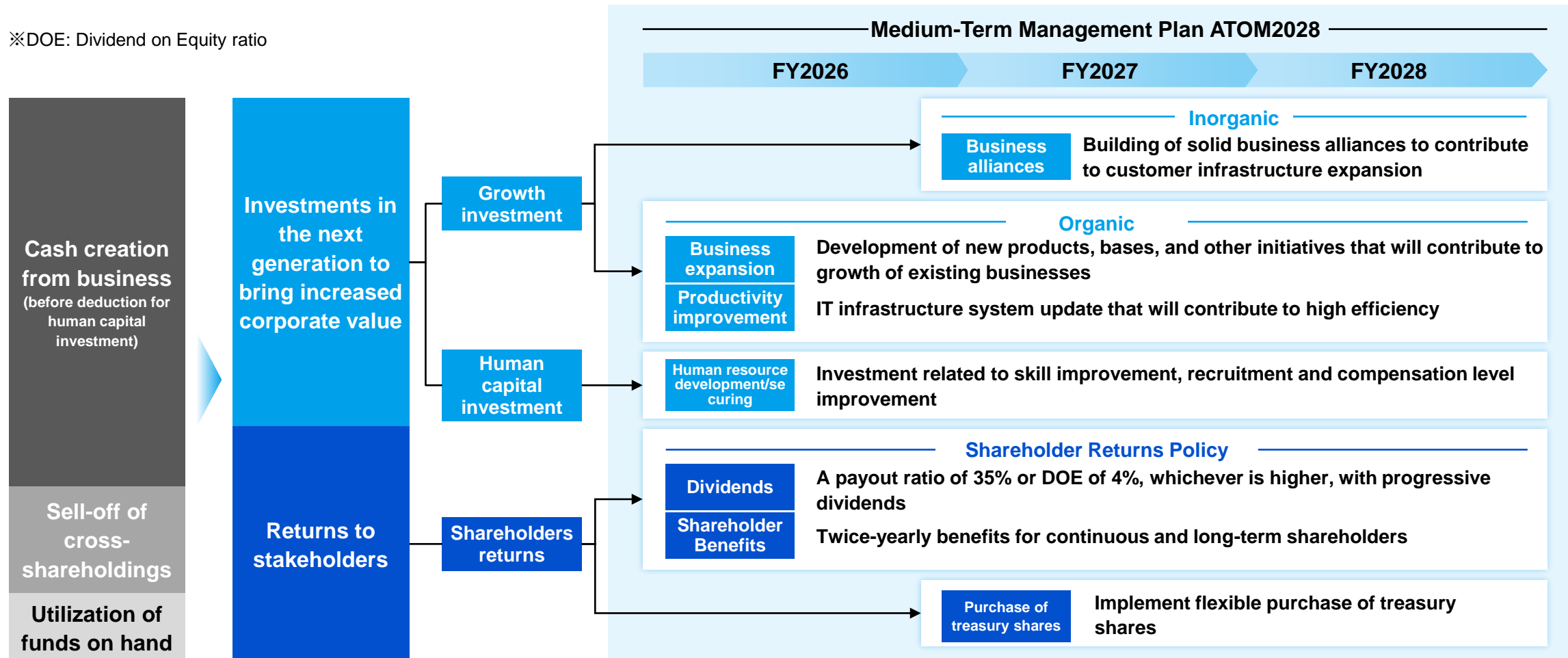
# Enhanced Financial Strategy | Cash Allocation Strategy



Toward the achievement of an ROE of 12% or more, undertake organic investment in human capital and other resources, and in inorganic investment that becomes a growth driver

As part of stakeholder returns, provide dividends with an awareness of a payout ratio of 35% and a DOE\* of 4%, and proactively purchase treasury shares

※DOE: Dividend on Equity ratio

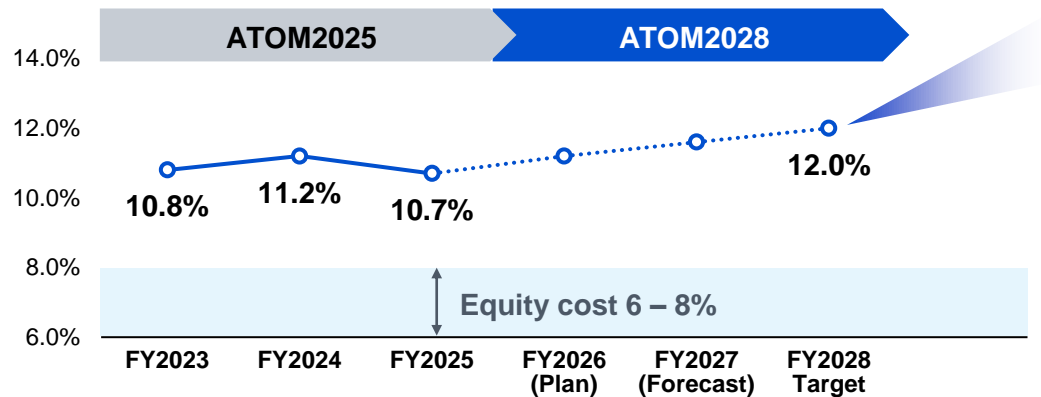


Keep ROE at a high level through better capital efficiency and profitability improvement

Incorporate DOE in the dividend policy and minimize performance fluctuations and impact on share price

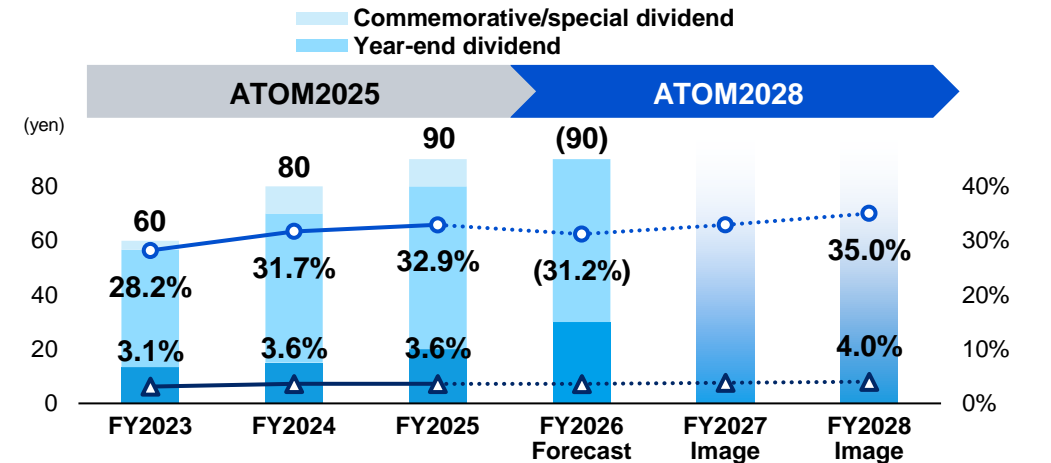
## ROE and shareholder's equity cost

- Basic policy** Aim to retain a sound financial base while increasing capital efficiency toward improved corporate value and target an ROE of 12% or more
- ROE** Maintain a level that exceeds shareholders' equity cost demanded by the market
- Initiatives** Aim to increase profitability toward achieving a positive equity spread



## Shareholder returns policy

- Basic policy** A payout ratio of 35% or DOE of 4%, whichever is higher, with progressive dividends as the default policy
- Purchase of treasury shares** Implement flexible purchase of treasury shares
- Shareholder Benefits** Maintain semiannual shareholder benefits and benefits for long-term shareholders



Retroactively adjusted to reflect impact of share split (1 for 3)

# Advance in ESG Management

Proactive investment in human capital and digital transformation, expand sustainability products, and a more resilient supply chain to ensure advancement of ESG management

Advance response to issues faced by society, achieve both enhanced corporate value and social value creation

	E: Contribution to a lower environmental burden	S: Proactive investment in human capital	G: Maintain and improve corporate governance
<b>Priority Initiatives</b>	<ul style="list-style-type: none"> <li>• An expanded sustainability product portfolio that contributes to reduced environmental impact</li> <li>• Achievement of decarbonization targets</li> </ul>	<ul style="list-style-type: none"> <li>• Stronger individual and organizational efforts toward value increase</li> <li>• High efficiency through DX and stronger organizational linking</li> <li>• Establishment of a better workplace foundation</li> </ul>	<ul style="list-style-type: none"> <li>• More resilient supply chain</li> <li>• Initiatives toward better effectiveness of the Board of Directors</li> <li>• Dialog with stakeholders (enhanced IR)</li> </ul>
<b>Target (FY2030)</b>	<ul style="list-style-type: none"> <li>• Net sales of decarbonization-contributing products: <b>2x</b> vs. 2023</li> </ul> <p style="text-align: center;">Current                      2030</p> <ul style="list-style-type: none"> <li>• GHG emissions: <b>50% reduction</b> vs. 2013</li> </ul>	<ul style="list-style-type: none"> <li>• Creativity for added value: <b>+5%</b> vs. 2025</li> </ul> <p style="text-align: center;">— Productivity indicators for added value —</p> <ul style="list-style-type: none"> <li>• Employee engagement index <b>120</b></li> <li>• Persons with specific qualifications <b>100</b></li> <li>• Health management score <b>60+</b></li> </ul>	<ul style="list-style-type: none"> <li>• Aim for greater effectiveness by leveraging external organizations</li> <li>• Stronger internal controls at group companies</li> </ul>

※ Persons with specific qualifications: Managing engineers and other such qualified persons

Accelerate investment in individuals, the organization, and workplace foundations to achieve human resources targets in the Medium-Term Management Plan ATOM2028

Continuously produce human resources who can evolve the “Engineering × Solutions” from which we derive our competitive superiority

Goal of the HR strategy

## Value creation through evolution in Engineering × Solutions

ATOM2028 Human Resources Targets

1. Nurturing of human resources who can evolve engineering capabilities and embrace the challenge of value creation
2. Foster an organizational culture that encourages endeavor and produces results through inter-departmental cooperation
3. Construction of a foundation for sustainable growth through a virtuous cycle of productivity and employee prosperity

Human capital KPI

Creativity for added value

Persons with specific qualifications

Employee engagement

Health management score

Investment in human capital

Enhancement of individual skills

Enhancement of organizational capabilities

Development of a workplace foundation

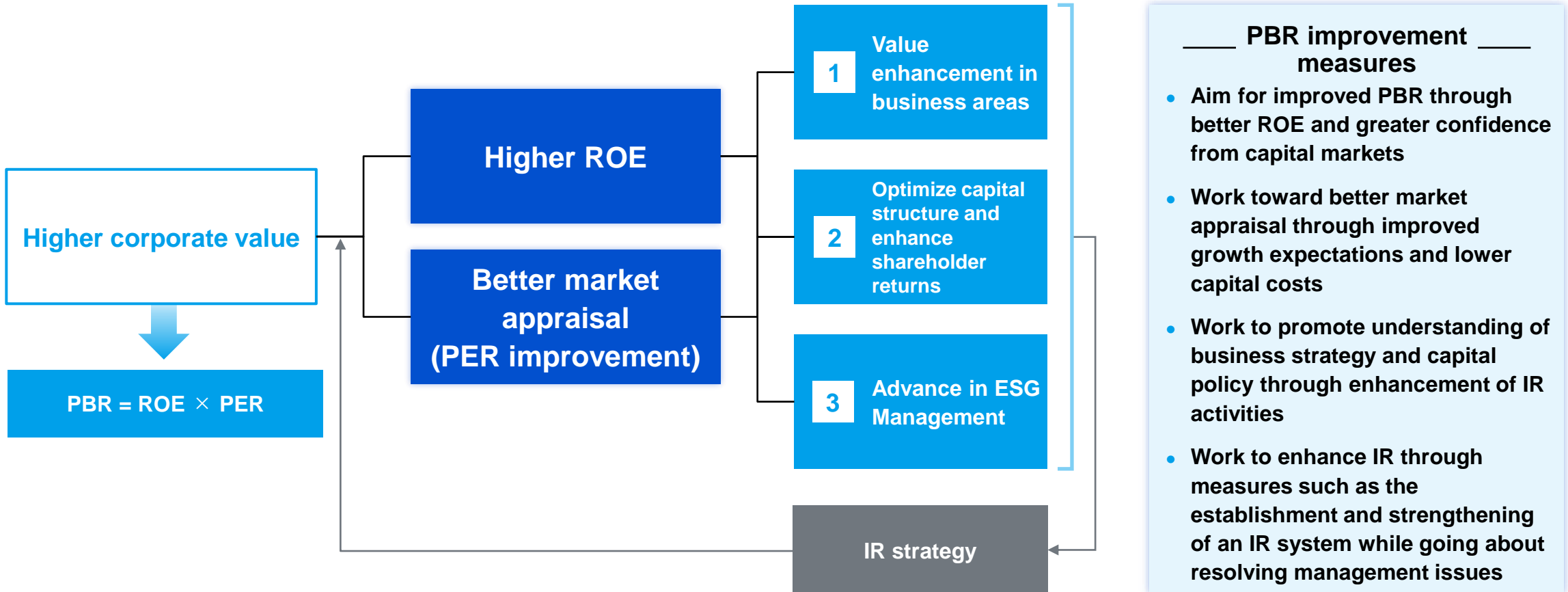
# Relation between Medium-term Management Plan and Materialities

Review materialities in light of changes in the external environment surrounding the company  
 Achieve sustained growth by tackling materialities through three basic strategies

External Environment	Our Materialities	ATOM2028 Basic Strategy		
		① Value enhancement in business areas	② Optimize capital structure and enhance shareholder returns	③ Advance in ESG Management
Transition to a decarbonized/resource recycling society	Work toward a decarbonized/resource recycling society	○	-	○
Aging society with a low birthrate and a limited workforce	Strengthening human capital measures	-	○	○
	Meeting needs for automation and high added value by leveraging AI, robotics, etc.	○	-	-
	Improved work quality and productivity through DX investment	○	○	○
Uncertainty in the global economy	Undertaking and expansion of stable and responsible overseas transactions	○	-	○
Societal demand for ESG/non-financial information	Sustainability-minded management	-	○	○

# Medium- to long-term strategy to increase corporate value

Keep capital cost and share price in mind and implement an IR strategy in addition to three basic strategies to improve corporate value



Chapter **4**

# **Consolidated Financial Targets for Fiscal Year Ending March 2027**

Outlook

# Highlights of Results Forecast for Fiscal Year Ending March 2027



Amid continued soaring prices, mainly of imported raw materials, petroleum products, and an uncertain outlook, in this first fiscal year of the Medium-Term Management Plan ATOM2028, we will strive to pave the way toward achieving the aims of the plan

- In the event of any reconsideration or halting of the capital investment plan, or significant increases in supply prices or procurement difficulties due to destabilization of international circumstances, we will swiftly respond and make a prompt assessment regarding how it will affect the company's results
- In addition to continuously reaching an ROE of 10% for sustained corporate value improvement, we will implement a planned reduction in cross-shareholdings, and work to achieve capital efficiency while also striving to provide returns to shareholders

Net sales

**132.0** billion yen

+0.7% year-on-year

Operating profit

**6.7** billion yen

+2.9% year-on-year

Ordinary profit

**7.3** billion yen

+2.9% year-on-year

Profit

**5.3** billion yen

+5.5% year-on-year

# Shareholder Benefits

Enhanced benefits following the share split, with increased amounts and exclusive rewards for long-term holders!

January, 2025

Enhanced benefits of up to **10,000** yen per year!

Shares held	Details of benefits	Twice yearly
100 shares or more	2,000 yen worth	
200 shares or more	3,000 yen worth	
300 shares or more	Held continuously for fewer than 3 years: 4,000 yen worth	
	Held continuously for 3 or more years: 5,000 yen worth	

Record date: March 31 and September 30

**Original Astro Boy QUO card**




..... OR .....

**Donation**



Keidanren Nature Conservation Council  
Keidanren Nature Conservation Fund

Improve PBR through enhanced IR activities, in addition to business growth

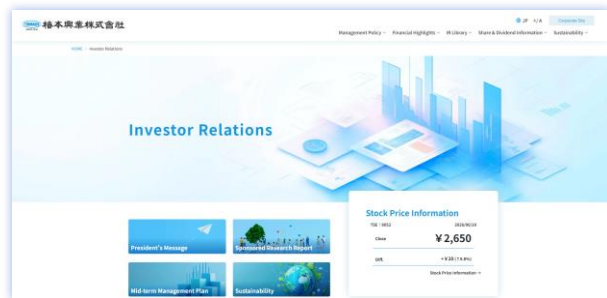
## Infrastructure building for IR activities

April 2026

- **Establishment and strengthening of IR structure**
  - Public relations office (contact point for IR) renamed as Investor & Public Relations Department
  - Incorporated into the Strategic Management Center and staff increased
  - Proactive information dissemination through unified PR

October 2025

- **Major overhaul of IR website**
  - Expanded disclosure for shareholders/investors



- **Timely information dissemination**
  - Earlier financial results briefings, release of transcripts in Japanese/English

## Enhanced dialog with the market

- **Enhanced dissemination of sustainability information**
- **Proactive IR activities**
  - Enhanced sponsored research coverage
  - Enhanced disclosure of IR materials in English
  - Enhanced materials and videos for individual investors
- **Elimination of gap with investor expectation**



Chapter **5**

# Reference Materials

# Company Overview



A long-established machinery trading company founded 110 years ago in 1916 in Osaka's Nishi Ward Tsubakimoto meets the needs of the times, continuously takes on challenges and reforms, and has grown to a scale with consolidated net sales of 130 billion yen

(As of March 31, 2026)

## Business Scale

Founded 1916

Net sales

**130<sup>+</sup>** billion yen 

Operating profit

**6.5<sup>+</sup>** billion yen 

Employees

**800<sup>+</sup>** 

## Market Indicators

TSE PRM 8052

Market capitalization

**52<sup>+</sup>** billion yen 

ROE

**10<sup>+</sup>** % 

Payout ratio

**30<sup>+</sup>** % 

## Strengths

Technology Trading Co.

Business partners

**6,500<sup>+</sup>** 

Worldwide bases

**40<sup>+</sup>** 

Qualified personnel

**300<sup>+</sup>** 

# Worldwide Bases

Improve the quality of proposals and services by sharing and leveraging strengths and expertise of a technology trading company across the group

**Domestic bases: 33**

**Headquarters/Branches 4**

- Osaka HQ (head office)
- Nagoya branch
- Tokyo HQ
- Yokohama branch

**Sales offices 15**

**Sales companies 12**

26 locations

**Distributors 100<sup>+</sup>**

**Overseas bases: 10**

- TSUBACO SINGAPORE PTE. LTD. .... Singapore
- TSUBACO KTE CO., LTD. .... Bangkok, Pattaya
- SHANGHAI TSUBACO CO., LTD. .... Shanghai, Suzhou, Guangzhou
- TSUBACO (HONG KONG) CO., LTD. .... Hong Kong
- TSUBACO KOREA CO., LTD. .... South Korea
- PT. TSUBACO INDONESIA ..... Indonesia
- TSUBACO VIETNAM CO., LTD. .... Ho Chi Minh City
- Ho Chi Minh City Representative Office

# Consolidated Results



Unit: million yen	FYE 2025/3	FYE 2026/3	Year-on-year		Vs. Target	
	(actual)	(actual)	Increase (decrease)	Change	Initial target	Vs. initial target
Orders received	128,935	<b>130,093</b>	<b>+1,158</b>	<b>+0.9%</b>	-	-
Year end order backlog	80,757	<b>79,818</b>	<b>(938)</b>	<b>(1.2%)</b>	-	-
Net sales	124,323	<b>131,032</b>	<b>+6,708</b>	<b>+5.4%</b>	125,000	104.8%
Operating profit	6,021	<b>6,513</b>	<b>+492</b>	<b>+8.2%</b>	6,350	102.6%
Operating profit margin	4.8%	<b>5.0%</b>	-	<b>+0.1 pts</b>	5.1%	-
Ordinary profit	6,513	<b>7,094</b>	<b>+581</b>	<b>+8.9%</b>	6,900	102.8%
Ordinary profit margin	5.2%	<b>5.4%</b>	-	<b>+0.2 pts</b>	5.5%	-
Profit attributable to owners of parent	4,691	<b>5,023</b>	<b>+332</b>	<b>+7.1%</b>	4,850	103.6%
Profit per share	252.03 yen	<b>273.54 yen</b>	<b>+21.51 yen</b>	<b>+8.5%</b>	260.54 yen	105.0%
Return on Equity(ROE)	11.2%	<b>10.7%</b>	-	<b>(0.5 pts)</b>	-	-
Return on Assets(ROA)	6.7%	<b>7.1%</b>	-	<b>+0.4 pts</b>	-	-

# Consolidated Balance Sheet (Unit: million yen)



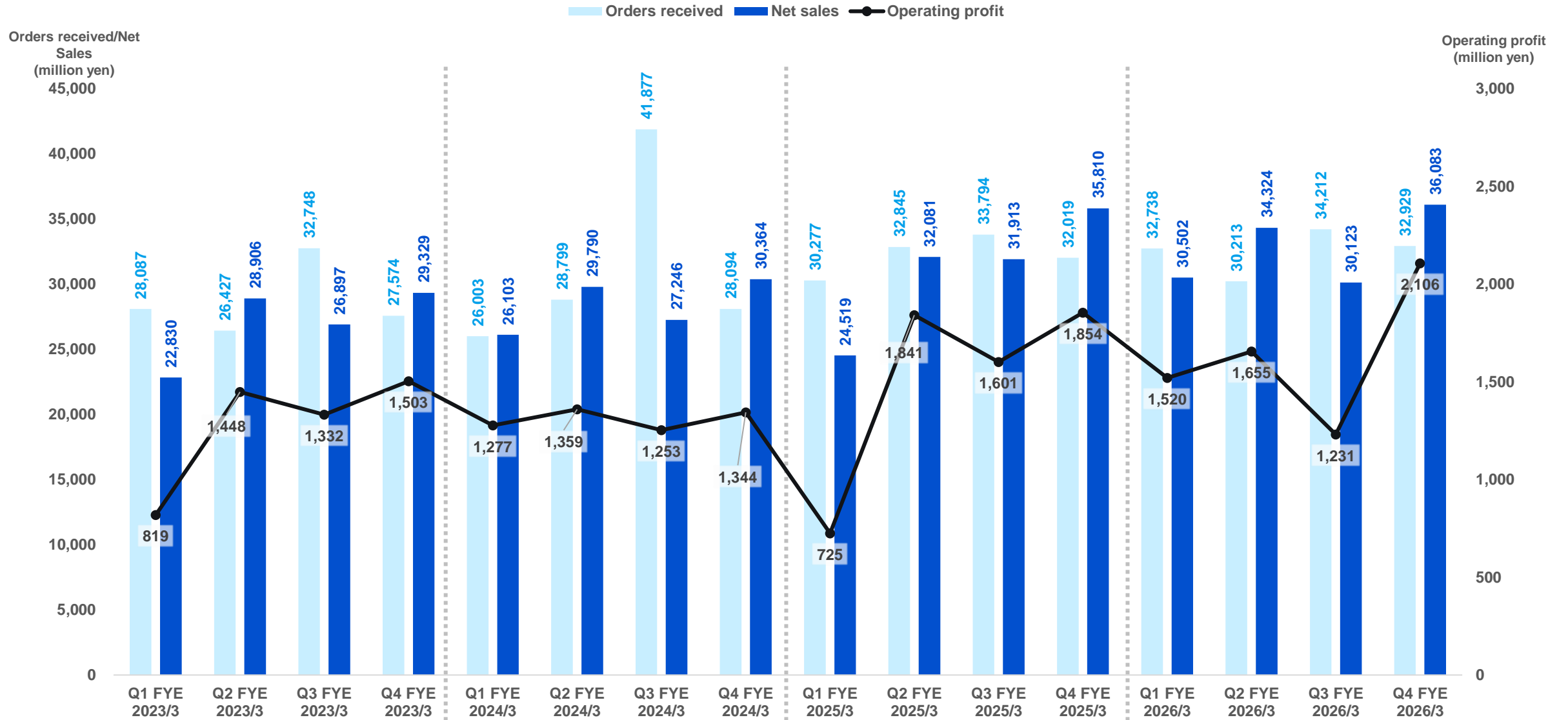
Item	End of March 2025	End of March 2026	Increase (decrease)	Main factors
<b>Assets</b>				
<b>Current assets</b>	81,082	<b>77,177</b>	(3,965)	Cash and deposits (4,853) Notes and accounts receivable +1,220 - trade, and contract assets
<b>Non-current assets</b>	19,590	<b>22,947</b>	+3,357	Investment securities +3,492
<b>Total assets</b>	100,672	<b>100,064</b>	(608)	
<b>Liabilities</b>				
<b>Current liabilities</b>	52,016	<b>44,197</b>	(7,817)	Electronically recorded obligations - operating (8,639)
<b>Non-current liabilities</b>	4,639	<b>5,665</b>	+1,026	Deferred tax liabilities +1,227
<b>Total liabilities</b>	56,655	<b>49,863</b>	(6,792)	
<b>Net assets</b>				
<b>Shareholders' equity</b>	36,134	<b>39,585</b>	+3,452	Retained earnings +3,441 Treasury shares +9
<b>Accumulated other comprehensive income</b>	7,602	<b>10,331</b>	+2,729	Valuation difference on available -for-sale securities +2,585
<b>Non-controlling interests</b>	280	<b>283</b>	+3	
<b>Total net assets</b>	44,017	<b>50,201</b>	+6,184	
<b>Total liabilities and net assets</b>	100,672	<b>100,064</b>	(608)	

# Statement of Cash Flows (Unit: million yen)



Item	FYE 2025/3	FYE 2026/3	Main factors	
<b>Cash flows from operating activities</b>	3,592	<b>(3,553)</b>	Profit before income taxes +7,448	Decrease in trade payables (6,148)
			Income taxes paid (2,469)	Increase in trade receivables (1,104)
			Decrease in advances received (1,584)	
<b>Cash flows from investing activities</b>	461	<b>250</b>	Proceeds from sale of investment securities +940	
			Purchase of investment securities (393)	
			Purchase of non-current assets (352)	
<b>Cash flows from financing activities</b>	(2,051)	<b>(1,629)</b>	Dividends paid	(1,582)
<b>Effect of exchange rate change on cash and cash equivalents</b>	94	<b>78</b>		
<b>Increase (decrease) in cash and cash equivalents</b>	2,097	<b>(4,853)</b>		
<b>Cash and cash equivalents at beginning of period</b>	26,855	<b>28,953</b>		
<b>Cash and cash equivalents at end of period</b>	28,953	<b>24,100</b>		
<b>Free cash flow</b>	4,053	<b>(3,303)</b>		

# Change in Quarterly Consolidated Results



# Consolidated Financial Targets

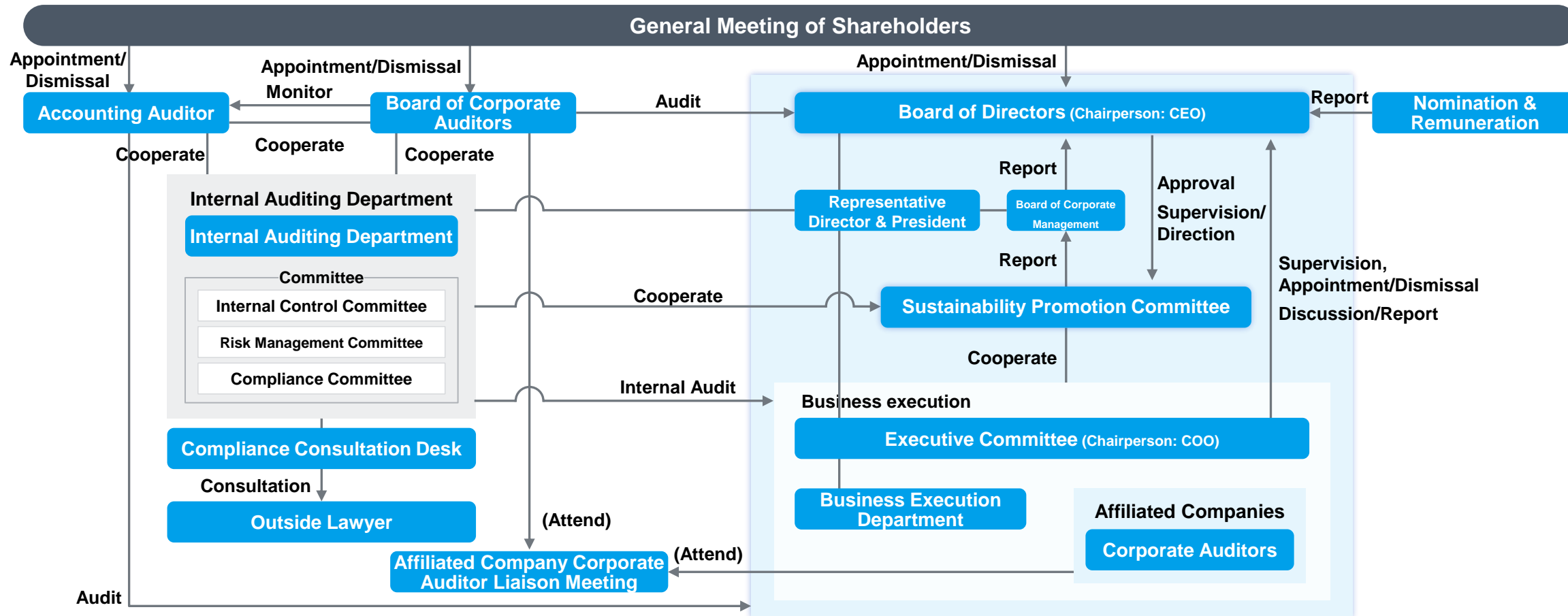


Unit: million yen	FYE 2026/3	FYE 2027/3	Year-on-year	
	(actual)	(target)	Increase (decrease)	Change
Net sales	131,032	132,000	+967	+0.7%
Operating profit	6,513	6,700	+186	+2.9%
Operating profit margin	5.0%	5.1%	-	+0.1 pts
Ordinary profit	7,094	7,300	+205	+2.9%
Ordinary profit margin	5.4%	5.5%	-	+0.1 pts
Profit attributable to owners of parent	5,023	5,300	+276	+5.5%
Profit per share	273.54 yen	288.57 yen	+15.03 yen	+5.5%

## Fundamental philosophy

We consider the keys of corporate governance to be swift, proper decision-making on company management by the Board of Directors, faithful implementation of business based on those decisions, and maintaining compliance in the decision-making and operational execution processes.

## Structure of governance (as of March 31, 2026)



## Basic Sustainability Policy

Based on our Corporate Motto, “Our motto is to contribute to society through our business activities,” the Group, as a group of professionals in machinery and technology, will continue to innovate and evolve in order to provide value to society and contribute to the creation of future value for industry.

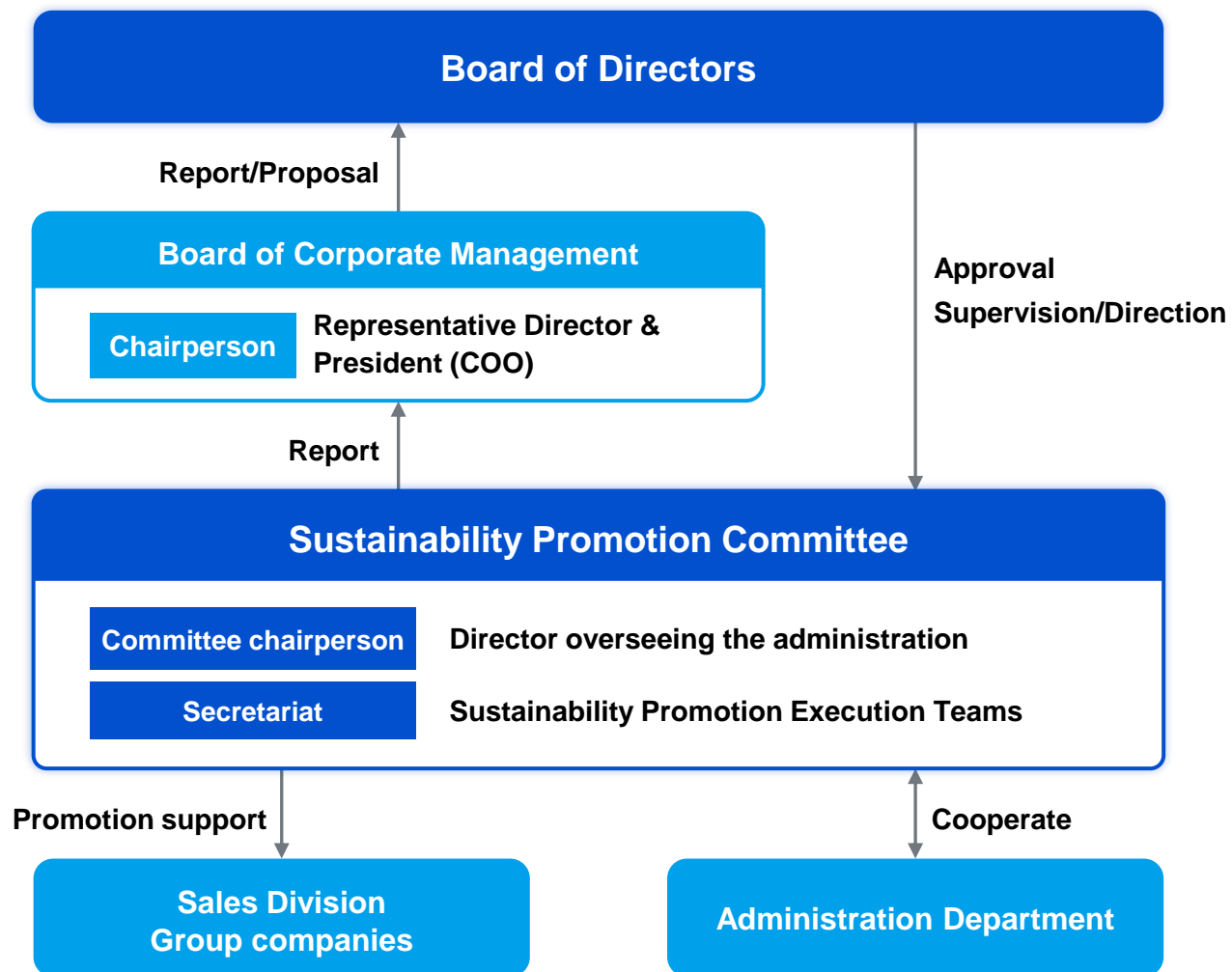
In addition, we aim to be a company that is trusted by its stakeholders by actively working to resolve the issues faced by society, including environmental issues, toward the realization of a sustainable society. At the same time, we will build a transparent management system and actively disclose information to achieve this goal.



[Link to the page](https://tsubaki.co.jp/en/ir/sustainability/)

<https://tsubaki.co.jp/en/ir/sustainability/>

### Structure (as of March 31, 2026)



**These materials exist to provide information to serve as a reference for investment decisions; they are not intended to be a solicitation for investment. Additionally, the information herein is based on the Tsubakimoto Kogyo's judgments at the time they were prepared; accordingly, Tsubakimoto Kogyo does not promise to achieve or guarantee the achievement of the numerical targets or policies herein. Please be aware that the information in these materials is subject to change without notice. Thank you for your understanding.**

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## **Inquiries**

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**TSUBAKIMOTO KOGYO CO., LTD.**