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July 25, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: TSUBAKIMOTO KOGYO CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8052
 URL: <https://www.tsubaki.co.jp>
 Representative: Masashi Koda, President & COO
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 Telephone: +81-6-4795-8832
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	30,502	24.4	1,520	109.6	1,753	88.0	1,205	111.8
June 30, 2024	24,519	(6.1)	725	(43.2)	932	(35.8)	568	(43.7)

Note: Comprehensive income For the three months ended June 30, 2025: ¥1,350 million [(29.2)%]
 For the three months ended June 30, 2024: ¥1,907 million [(6.7)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	65.65	—
June 30, 2024	30.28	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	96,660	44,151	45.4
March 31, 2025	100,672	44,017	43.4

Reference: Equity
 As of June 30, 2025: ¥43,901 million
 As of March 31, 2025: ¥43,736 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	15.00	—	65.00	80.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		20.00	—	60.00	80.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Notes: 1. The year-end dividend for the fiscal year ended March 31, 2025 includes a special dividend of 10 yen.

3. Consolidated financial results forecast for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
First half	62,500	10.4	3,170	23.5	3,450	23.4	2,420	28.1	130.00
Full year	125,000	0.5	6,350	5.5	6,900	5.9	4,850	3.4	260.54

Note: Revisions to the most recently announced forecasts of consolidated financial results: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: None

Excluded: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions of accounting standards and other regulations: None

(ii) Changes in accounting policies other than those in (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	19,493,907 shares
As of March 31, 2025	19,493,907 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	1,133,846 shares
As of March 31, 2025	1,133,768 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	18,360,087 shares
Three months ended June 30, 2024	18,790,314 shares

Notes: The Company has introduced the Board Benefit Trust for Directors, etc., and the Company's shares held by the said trust are included in the treasury shares to be deducted in calculating the number of treasury shares at the end of the period and the average number of shares outstanding during the period.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Forecasts stated herein are based on the currently available information and the Company's assumptions that were judged to be valid as of the announcement date hereof, and are not intended to be a promise by the Company to achieve these forecasts. Therefore, actual results may differ for various factors.

* The English-language quarterly financial statements have not been reviewed by certified public accountants or an audit firm.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

	(Millions of Yen)	
	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	28,953	29,200
Notes and accounts receivable - trade, and contract assets	32,045	27,525
Electronically recorded monetary claims - operating	13,119	12,270
Merchandise and finished goods	2,368	2,372
Work in process	1,120	1,028
Other	3,658	4,604
Allowance for doubtful accounts	(182)	(176)
Total current assets	81,082	76,827
Non-current assets		
Property, plant and equipment	2,454	2,398
Intangible assets	429	404
Investments and other assets		
Investment securities	15,459	15,738
Deferred tax assets	28	23
Other	1,440	1,489
Allowance for doubtful accounts	(221)	(220)
Total investments and other assets	16,706	17,030
Total non-current assets	19,590	19,833
Total assets	100,672	96,660
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,114	23,142
Electronically recorded obligations - operating	19,693	16,331
Income taxes payable	1,424	499
Advances received	7,399	6,830
Provision for bonuses for directors (and other officers)	15	—
Provision for loss on construction contracts	20	20
Other	1,349	907
Total current liabilities	52,016	47,731
Non-current liabilities		
Provision for share awards for directors (and other officers)	205	218
Retirement benefit liability	1,842	1,812
Long-term accounts payable - other	199	199
Deferred tax liabilities	2,139	2,296
Other	251	251
Total non-current liabilities	4,639	4,778
Total liabilities	56,655	52,509
Net assets		
Shareholders' equity		
Share capital	2,945	2,945
Capital surplus	1,944	1,944
Retained earnings	32,688	32,683
Treasury shares	(1,444)	(1,444)
Total shareholders' equity	36,134	36,129
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,323	7,536
Deferred gains or losses on hedges	1	8
Foreign currency translation adjustment	286	233
Remeasurements of defined benefit plans	(8)	(5)
Total accumulated other comprehensive income	7,602	7,771
Non-controlling interests	280	249
Total net assets	44,017	44,151
Total liabilities and net assets	100,672	96,660

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income**Quarterly Consolidated Statement of Income**

(Millions of Yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	24,519	30,502
Cost of sales	20,747	25,853
Gross profit	3,772	4,648
Selling, general and administrative expenses	3,046	3,127
Operating profit	725	1,520
Non-operating income		
Interest income	1	1
Dividend income	217	256
Other	7	9
Total non-operating income	227	267
Non-operating expenses		
Interest expenses	0	1
Share of loss of entities accounted for using equity method	6	8
Foreign exchange losses	7	16
Other	4	6
Total non-operating expenses	19	33
Ordinary profit	932	1,753
Extraordinary losses		
Loss on sale and retirement of non-current assets	2	—
Office renovation expenses	102	—
Total extraordinary losses	104	—
Profit before income taxes	828	1,753
Income taxes - current	218	496
Income taxes - deferred	33	61
Total income taxes	252	558
Profit	576	1,195
Profit (loss) attributable to non-controlling interests	7	(10)
Profit attributable to owners of parent	568	1,205

Quarterly Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	576	1,195
Other comprehensive income		
Valuation difference on available-for-sale securities	1,361	212
Deferred gains or losses on hedges	(70)	6
Foreign currency translation adjustment	23	(47)
Remeasurements of defined benefit plans, net of tax	3	2
Share of other comprehensive income of entities accounted for using equity method	13	(19)
Total other comprehensive income	1,331	155
Comprehensive income	1,907	1,350
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,898	1,374
Comprehensive income attributable to non-controlling interests	9	(24)

(Segment Information, etc.)

Segment information

I. For the three months ended June 30, 2024 (From April 1, 2024 to June 30, 2024)

1. Information on net sales and profit (loss) by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total	Adjustments	Amount in the quarterly consolidated statement of income
	Eastern Japan Headquarters	Western Japan Headquarters	Central Japan Headquarters	Strategic Business Development Center			
Net sales							
Goods or services transferred at a point in time	7,678	5,831	3,462	3,730	20,702	—	20,702
Goods or services transferred over time	1,179	2,451	185	—	3,817	—	3,817
Revenue from contracts with customers	8,858	8,282	3,648	3,730	24,519	—	24,519
Sales to external customers	8,858	8,282	3,648	3,730	24,519	—	24,519
Inter-segment sales or transfers	32	61	117	282	493	(493)	—
Total	8,890	8,344	3,765	4,012	25,012	(493)	24,519
Segment profit	429	390	217	96	1,133	(408)	725

(Notes)1. Main sales areas and subsidiaries in each segment are as follows.

In the case of deliveries outside the sales area at the request of the customer, the results are recorded in the segment to which the division in charge belongs.

Segment	Main sales areas and subsidiaries
Eastern Japan Headquarters	Hokkaido, Tohoku, Koshinetsu, Kanto regions and 6 subsidiaries located in the same regions
Western Japan Headquarters	Hokuriku, Kansai, Chugoku, Shikoku, Kyushu regions and 5 subsidiaries located in the same regions
Central Japan Headquarters	Tokai region and 1 subsidiary located in the same region
Strategic Business Development Center	All over Japan, overseas and 7 overseas subsidiaries

2. Major products in each segment are as follows.

Segment	Category	Major product name
Eastern Japan Headquarters	Power Transmission	Various drive parts such as reducer/accelerator, various transport parts such as conveyor chains, control equipment, various sensors, electronic equipment, and other transmission equipment
Western Japan Headquarters	Facility and equipment	Clean energy-related equipment, pharmaceutical-related equipment, chemical machinery equipment, water treatment equipment, food machinery, other environmental equipment, machine tools, industrial robots, various conveyors, various automation equipment, three-dimensional warehouses and automatic sorting equipment, and FA systems including various transportation equipment
Central Japan Headquarters		
Strategic Business Development Center	Industrial materials and new product	Various non-woven fabrics and processed products thereof, various synthetic resin molding machines and molded products, and functional materials Sensor, Industrial camera and lens, Image processing system

2. Differences between the total amount of reportable segments and the amount recorded in the quarterly consolidated statement of income, and major breakdown of such differences (matters related to adjustment of differences)

(Millions of yen)

Profit	Amount
Total reportable segments	1,133
Elimination of inter-segment transactions	(5)
Corporate expenses (Note)	(402)
Operating profit in the quarterly consolidated statement of income	725

(Note) Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

3. Information concerning impairment losses on non-current assets by reportable segment
Not applicable.

II. For the three months ended June 30, 2025 (From April 1, 2025 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total	Adjustments	Amount in the quarterly consolidated statement of income
	Eastern Japan Headquarters	Western Japan Headquarters	Central Japan Headquarters	Strategic Business Development Center			
Net sales							
Goods or services transferred at a point in time	7,865	6,518	3,473	4,056	21,914	—	21,914
Goods or services transferred over time	2,871	5,243	472	0	8,587	—	8,587
Revenue from contracts with customers	10,737	11,761	3,945	4,056	30,502	—	30,502
Sales to external customers	10,737	11,761	3,945	4,056	30,502	—	30,502
Inter-segment sales or transfers	32	880	95	243	1,253	(1,253)	—
Total	10,770	12,642	4,041	4,300	31,755	(1,253)	30,502
Segment profit	694	847	202	120	1,865	(344)	1,520

(Notes)1. Main sales areas and subsidiaries in each segment are as follows.

In the case of deliveries outside the sales area at the request of the customer, the results are recorded in the segment to which the division in charge belongs.

Segment	Main sales areas and subsidiaries
Eastern Japan Headquarters	Hokkaido, Tohoku, Koshinetsu, Kanto regions and 6 subsidiaries located in the same regions
Western Japan Headquarters	Hokuriku, Kansai, Chugoku, Shikoku, Kyushu regions and 5 subsidiaries located in the same regions
Central Japan Headquarters	Tokai region and 1 subsidiary located in the same region
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2. Major products in each segment are as follows.

Segment	Category	Major product name
Eastern Japan Headquarters	Power Transmission	Various drive parts such as reducer/accelerator, various transport parts such as conveyor chains, control equipment, various sensors, electronic equipment, and other transmission equipment
Western Japan Headquarters Central Japan Headquarters	Facility and equipment	Clean energy-related equipment, pharmaceutical-related equipment, chemical machinery equipment, water treatment equipment, food machinery, other environmental equipment, machine tools, industrial robots, various conveyors, various automation equipment, three-dimensional warehouses and automatic sorting equipment, and FA systems including various transportation equipment
Strategic Business Development Center	Industrial materials and new product	Various non-woven fabrics and processed products thereof, various synthetic resin molding machines and molded products, and functional materials Sensor, Industrial camera and lens, Image processing system

2. Differences between the total amount of reportable segments and the amount recorded in the quarterly consolidated statement of income, and major breakdown of such differences (matters related to adjustment of differences)

(Millions of yen)

Profit	Amount
Total reportable segments	1,865
Elimination of inter-segment transactions	4
Corporate expenses (Note)	(349)
Operating profit in the quarterly consolidated statement of income	1,520

(Note) Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

3. Information concerning impairment losses on non-current assets by reportable segment
Not applicable.