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January 30, 2026

Consolidated Financial Results for the Nine Months Ended December 31, 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 nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended								
December 31, 2025	94,949	7.3	4,407	5.8	4,925	6.1	3,295	2.4
December 31, 2024	88,512	6.5	4,167	7.2	4,643	9.9	3,217	11.3

Note: Comprehensive income For the nine months ended December 31, 2025: ¥5,774 million [38.5%]
 For the nine months ended December 31, 2024: ¥4,170 million [(12.7)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
December 31, 2025	179.41	—
December 31, 2024	172.08	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of			
December 31, 2025	114,747	48,212	41.8
March 31, 2025	100,672	44,017	43.4

Reference: Equity
 As of December 31, 2025: ¥47,957 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	—	20.00	—		
Fiscal year ending March 31, 2026 (Forecast)			—	60.00	80.00

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

Note: 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
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 semi-annual 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 December 31, 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 December 31, 2025	1,124,544 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)

Nine months ended December 31, 2025	18,365,665 shares
Nine months ended December 31, 2024	18,699,871 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 December 31, 2025
Assets		
Current assets		
Cash and deposits	28,953	40,894
Notes and accounts receivable - trade, and contract assets	32,045	30,288
Electronically recorded monetary claims - operating	13,119	12,541
Merchandise and finished goods	2,368	2,112
Work in process	1,120	1,444
Other	3,658	4,732
Allowance for doubtful accounts	(182)	(189)
Total current assets	81,082	91,824
Non-current assets		
Property, plant and equipment	2,454	2,195
Intangible assets	429	430
Investments and other assets		
Investment securities	15,459	19,018
Deferred tax assets	28	11
Other	1,440	1,485
Allowance for doubtful accounts	(221)	(219)
Total investments and other assets	16,706	20,296
Total non-current assets	19,590	22,922
Total assets	100,672	114,747
Liabilities		
Current liabilities		
Notes and accounts payable - trade	22,114	19,953
Electronically recorded obligations - operating	19,693	32,210
Income taxes payable	1,424	586
Advances received	7,399	6,896
Provision for bonuses for directors (and other officers)	15	80
Provision for loss on construction contracts	20	20
Other	1,349	982
Total current liabilities	52,016	60,727
Non-current liabilities		
Provision for share awards for directors (and other officers)	205	232
Retirement benefit liability	1,842	1,803
Long-term accounts payable - other	199	199
Deferred tax liabilities	2,139	3,338
Other	251	232
Total non-current liabilities	4,639	5,806
Total liabilities	56,655	66,534
Net assets		
Shareholders' equity		
Share capital	2,945	2,945
Capital surplus	1,944	1,944
Retained earnings	32,688	34,401
Treasury shares	(1,444)	(1,433)
Total shareholders' equity	36,134	37,857
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	7,323	9,932
Deferred gains or losses on hedges	1	(80)
Foreign currency translation adjustment	286	249
Remeasurements of defined benefit plans	(8)	(0)
Total accumulated other comprehensive income	7,602	10,100
Non-controlling interests	280	254
Total net assets	44,017	48,212
Total liabilities and net assets	100,672	114,747

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

	(Millions of Yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	88,512	94,949
Cost of sales	74,897	80,561
Gross profit	13,614	14,387
Selling, general and administrative expenses	9,447	9,980
Operating profit	4,167	4,407
Non-operating income		
Interest income	4	29
Dividend income	457	570
Share of profit of entities accounted for using equity method	13	—
Other	53	25
Total non-operating income	529	625
Non-operating expenses		
Interest expenses	4	5
Share of loss of entities accounted for using equity method	—	72
Foreign exchange losses	32	12
Other	16	16
Total non-operating expenses	53	106
Ordinary profit	4,643	4,925
Extraordinary income		
Gain on sale of investment securities	217	244
Total extraordinary income	217	244
Extraordinary losses		
Loss on sale and retirement of non-current assets	10	7
Office renovation expenses	106	—
Loss on sale of investment securities	—	161
Loss on valuation of investment securities	—	66
Total extraordinary losses	117	235
Profit before income taxes	4,743	4,934
Income taxes - current	1,547	1,585
Income taxes - deferred	(11)	70
Total income taxes	1,535	1,655
Profit	3,207	3,278
Profit (loss) attributable to non-controlling interests	(10)	(16)
Profit attributable to owners of parent	3,217	3,295

Quarterly Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	3,207	3,278
Other comprehensive income		
Valuation difference on available-for-sale securities	856	2,609
Deferred gains or losses on hedges	41	(81)
Foreign currency translation adjustment	51	(19)
Remeasurements of defined benefit plans, net of tax	9	7
Share of other comprehensive income of entities accounted for using equity method	4	(20)
Total other comprehensive income	963	2,495
Comprehensive income	4,170	5,774
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,164	5,792
Comprehensive income attributable to non-controlling interests	5	(18)

(Segment Information, etc.)

Segment information

I. For the nine months ended December 31, 2024 (From April 1, 2024 to December 31, 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	25,398	19,365	11,557	11,954	68,276	—	68,276
Goods or services transferred over time	7,455	11,084	1,696	—	20,236	—	20,236
Revenue from contracts with customers	32,853	30,449	13,254	11,954	88,512	—	88,512
Sales to external customers	32,853	30,449	13,254	11,954	88,512	—	88,512
Inter-segment sales or transfers	195	1,421	306	976	2,900	(2,900)	—
Total	33,049	31,871	13,561	12,931	91,413	(2,900)	88,512
Segment profit	2,293	1,932	927	336	5,490	(1,322)	4,167

(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	5,490
Elimination of inter-segment transactions	(4)
Corporate expenses (Note)	(1,318)
Operating profit in the quarterly consolidated statement of income	4,167

(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 nine months ended December 31, 2025 (From April 1, 2025 to December 31, 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	23,120	20,798	11,467	13,703	69,089	—	69,089
Goods or services transferred over time	8,914	14,798	1,870	275	25,859	—	25,859
Revenue from contracts with customers	32,035	35,596	13,338	13,979	94,949	—	94,949
Sales to external customers	32,035	35,596	13,338	13,979	94,949	—	94,949
Inter-segment sales or transfers	213	1,417	578	950	3,161	(3,161)	—
Total	32,249	37,014	13,916	14,930	98,110	(3,161)	94,949
Segment profit	1,917	2,379	963	567	5,827	(1,420)	4,407

(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	5,827
Elimination of inter-segment transactions	2
Corporate expenses (Note)	(1,423)
Operating profit in the quarterly consolidated statement of income	4,407

(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.