Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Supplementary Materials for the Six Months Ended September 30, 2023

TSUBAKIMOTO KOGYO CO., LTD.

Contents

Summary Quarterly Consolidated Balance Sheet	・・・・・・・・・・	1
Summary Quarterly Consolidated Statement of Cash Flows	・・・・・・・・・・	1
Summary Quarterly Consolidated Statement of Income	・・・・・・・・・・	2
Net sales and operating profit by reportable segment	・・・・・・・・・・	3
Orders received and order backlog by reportable segment	・・・・・・・・・・	4
Net sales by business and region	・・・・・・・・・・	5

Summary Quarterly Consolidated Balance Sheet

As of Sep. 30, 2023 (Millions of Yen)			Change from Mar. 31, 2023				Change from Mar. 31, 2023
Current assets		70,522	−527	Current liabilities		46,006	−1,724
	Cash and deposits	23,164	+236		Trade payables	40,954	−625
	Trade receivables	41,433	+487		Advances received	3,501	−716
	Inventories	4,025	−118				
	Other	1,898	−1,134		Other	1,549	−382
Non−current assets		15,914	+2,490	Non−current liabilities		3,498	+794
	Property, plant and equipment	2,060	+5		Long−term borrowings	0	0
	Intangible assets	366	+9		Retirement benefit liability	1,845	+41
	Investments and other assets	13,486	+2,475		Deferred tax liabilities	1,032	+702
	(Investment securities)	12,314	+2,489		Other	619	+51
				Net assets		36,931	+2,892
					Shareholders' equity	31,623	+1,168
					Accumulated other comprehensive income	5,084	+1,734
					Non−controlling interests	223	−10
Total assets		86,436	+1,962	Total liabilities and net assets		86,436	+1,962

Summary Quarterly Consolidated Statement of Cash Flows

(Millions of Yen)		As of Sep. 30, 2023			As of Sep. 30, 2023
Cash flows from operating activities		+1,254	Cash flows from financing activities		−803
	Profit before income taxes	+2,841		Dividends paid	−758
	Working capital	−582		Purchase and disposal of treasury shares	−1
	Income taxes paid	−1,126		Other	−44
			Effect of exchange rate change on cash and cash equivalents		+61
	Other	+121			
Cash flows from investing activities		−275			As of Sep. 30, 2023
	Purchase and sale of non−current assets	−245	Cash and cash equivalents		
				Cash and cash equivalents at beginning of period	+22,927
	Other	−30		Net increase (decrease) in cash and cash equivalents	+236
Free cash flow		+979		Cash and cash equivalents at end of period	+23,164

Summary Quarterly Consolidated Statement of Income
(Three month comparison)

FY2024

(Millions of Yen)

	1Q	2Q	Total
Net sales	26,103	29,790	55,893
Cost of sales	22,022	25,255	47,277
Gross profit	4,080	4,535	8,615
Selling, general and administrative expenses	2,803	3,176	5,979
Operating profit	1,277	1,359	2,636
Non-operating income	196	35	231
Non-operating expenses	20	7	27
Ordinary profit	1,453	1,388	2,841
Extraordinary income	0	0	0
Extraordinary losses	0	0	0
Profit before income taxes	1,453	1,388	2,841
Total income taxes	446	473	919
Profit (loss) attributable to non-controlling interests	(4)	(1)	(5)
Profit attributable to owners of parent	1,011	916	1,927

FY2023

(Millions of Yen)

	1Q	2Q	Total
Net sales	22,830	28,907	51,737
Cost of sales	19,468	24,547	44,015
Gross profit	3,361	4,360	7,721
Selling, general and administrative expenses	2,542	2,912	5,454
Operating profit	819	1,448	2,267
Non-operating income	168	38	206
Non-operating expenses	13	8	21
Ordinary profit	974	1,478	2,452
Extraordinary income	0	0	0
Extraordinary losses	0	0	0
Profit before income taxes	974	1,478	2,452
Total income taxes	305	500	805
Profit (loss) attributable to non-controlling interests	(0)	(2)	(2)
Profit attributable to owners of parent	669	980	1,649

Change

(Millions of Yen)

	1Q	2Q	Total
Net sales	3,273	883	4,156
Cost of sales	2,554	708	3,262
Gross profit	719	175	894
Selling, general and administrative expenses	261	264	525
Operating profit	458	(89)	369
Non-operating income	28	(3)	25
Non-operating expenses	7	(1)	6
Ordinary profit	479	(90)	389
Extraordinary income	0	0	0
Extraordinary losses	0	0	0
Profit before income taxes	479	(90)	389
Total income taxes	141	(27)	114
Profit (loss) attributable to non-controlling interests	(4)	1	(3)
Profit attributable to owners of parent	342	(64)	278

Rate of change

(%)

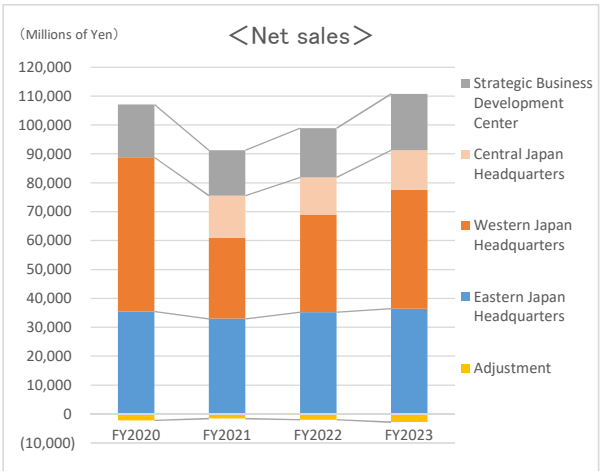
	1Q	2Q	Total
Net sales	114.3	103.1	108.0
Cost of sales	113.1	102.9	107.4
Gross profit	121.4	104.0	111.6
Selling, general and administrative expenses	110.3	109.1	109.6
Operating profit	156.0	93.9	116.3
Non-operating income			
Non-operating expenses			
Ordinary profit	149.2	93.9	115.8
Extraordinary income			
Extraordinary losses			
Profit before income taxes	149.2	93.9	115.8
Total income taxes			
Profit (loss) attributable to non-controlling interests			
Profit attributable to owners of parent	151.0	93.5	116.9

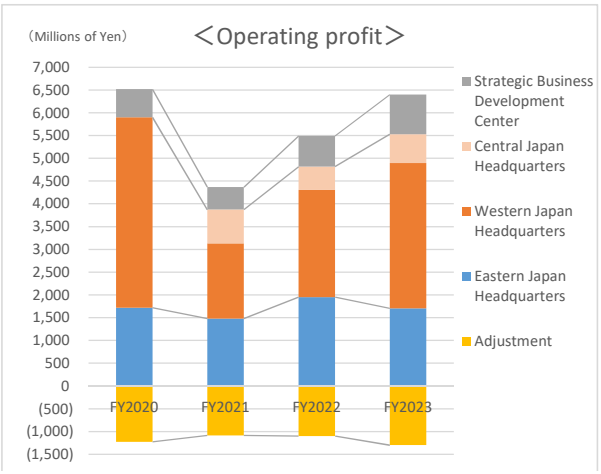
Net sales and operating profit by reportable segment

(Millions of Yen)

	Accounting period					Quarterly							
						FY2023 (Apr. 2022 – Mar. 2023)				FY2024 (Apr. 2023 – Mar. 2024)			
	FY2020	FY2021	FY2022	FY2023	FY2024	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
＜Net sales＞													
Eastern Japan Headquarters	35,395	32,956	35,169	36,436		7,009	9,168	9,214	11,044	8,983	11,007		
Western Japan Headquarters	53,390	27,910	33,775	41,073		9,204	11,332	10,188	10,348	9,217	10,011		
Central Japan Headquarters		14,712	12,941	13,766		2,772	3,920	3,060	4,012	3,278	4,551		
Strategic Business Development Center	18,330	15,669	16,963	19,490		4,231	4,905	5,091	5,262	5,628	4,947		
Adjustment	(2,177)	(1,601)	(1,959)	(2,803)		(388)	(420)	(657)	(1,337)	(1,004)	(726)		
Total	104,939	89,646	96,890	107,963		22,830	28,906	26,897	29,329	26,103	29,790		
＜Operating profit＞													
Eastern Japan Headquarters	1,716	1,481	1,954	1,705		229	409	385	682	423	698		
Western Japan Headquarters	4,182	1,648	2,351	3,189		583	952	863	791	795	658		
Central Japan Headquarters		744	515	631		43	213	134	241	153	295		
Strategic Business Development Center	618	494	674	875		184	239	227	225	223	103		
Adjustment	(1,224)	(1,085)	(1,099)	(1,298)		(222)	(366)	(276)	(434)	(319)	(394)		
Total	5,293	3,283	4,396	5,102		819	1,448	1,332	1,503	1,277	1,359		

(Note) From 1Q FY2022 the Nagoya Branch was separated from the Western Japan Headquarters and the Central Japan Headquarters was established. Segment information for FY2021 has been prepared according to the new classification method.



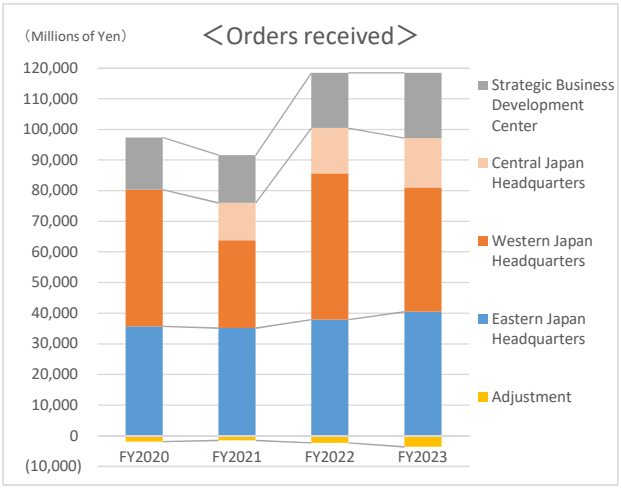


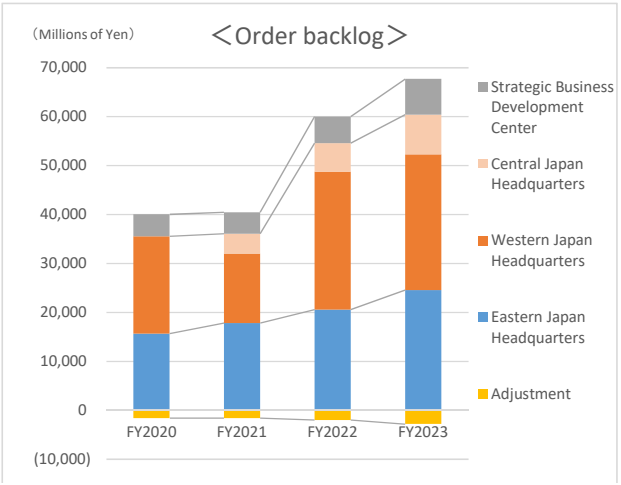
Orders received and order backlog by reportable segment

(Millions of Yen)

	Accounting period					Quarterly							
						FY2023 (Apr. 2022 – Mar. 2023)				FY2024 (Apr. 2023 – Mar. 2024)			
	FY2020	FY2021	FY2022	FY2023	FY2024	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
＜Orders received＞													
Eastern Japan Headquarters	35,654	35,142	37,873	40,461		10,768	11,140	8,227	10,325	8,489	10,026		
Western Japan Headquarters	44,608	28,697	47,790	40,593		10,372	7,645	13,461	9,114	8,801	11,383		
Central Japan Headquarters		12,172	14,763	16,040		3,725	3,634	5,326	3,355	3,973	3,825		
Strategic Business Development Center	17,118	15,581	17,981	21,354		4,795	4,698	6,426	5,434	5,273	4,795		
Adjustment	(1,941)	(1,508)	(2,383)	(3,611)		(1,574)	(691)	(692)	(654)	(534)	(1,231)		
Total	95,439	90,086	116,024	114,837		28,087	26,427	32,748	27,574	26,003	28,799		
＜Order backlog＞													
Eastern Japan Headquarters	15,654	17,839	20,544	24,568		24,302	26,275	25,287	24,568	24,075	23,094		
Western Japan Headquarters	19,894	14,167	28,182	27,703		29,350	25,664	28,936	27,703	27,287	28,660		
Central Japan Headquarters		4,043	5,864	8,138		6,816	6,530	8,795	8,138	8,833	8,107		
Strategic Business Development Center	4,483	4,396	5,414	7,277		5,978	5,771	7,106	7,277	6,922	6,772		
Adjustment	(1,605)	(1,580)	(2,004)	(2,813)		(3,190)	(3,461)	(3,495)	(2,813)	(2,343)	(2,848)		
Total	38,427	38,866	58,001	64,875		63,258	60,779	66,630	64,875	64,775	63,784		

(Note) From 1Q FY2022 the Nagoya Branch was separated from the Western Japan Headquarters and the Central Japan Headquarters was established. Segment information for FY2021 has been prepared according to the new classification method.





Net sales by business and region

	Accounting period									
	FY2020		FY2021		FY2022		FY2023		FY2024	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
＜Business＞										
Power Transmission Business	46,792	45%	41,073	46%	45,463	47%	51,319	48%		
Facility & Equipment Business	47,065	45%	38,386	43%	40,576	42%	44,690	41%		
Industrial Materials Business	11,080	11%	10,186	11%	10,850	11%	11,953	11%		
Total	104,939	100%	89,646	100%	96,890	100%	107,963	100%		
＜Region＞										
Japan	87,623	83%	83,029	93%	85,670	88%	92,052	85%		
Asia	15,799	15%	5,609	6%	10,458	11%	14,618	14%		
Other	1,516	1%	1,008	1%	761	1%	1,292	1%		
Total	104,939	100%	89,646	100%	96,890	100%	107,963	100%		

Business	Major item name
Power Transmission Business	Various drive parts such as reducer/accelerator, Various transport parts such as conveyor chains, Control equipment, Various sensors, Electronic equipment, and Other transmission equipment
Facility & Equipment Business	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
Industrial Materials Business	Various non-woven fabrics and processed products thereof, Various synthetic resin molding machines and Molded products, and Functional materials

