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Supplementary Materials for the Six Months Ended September 30, 2024

TSUBAKIMOTO KOGYO CO., LTD.

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Summary Semi-annual Consolidated Balance Sheet

As of Sep. 30, 2024 (Millions of Yen)		Change from Mar. 31, 2024			Change from Mar. 31, 2024
Current assets	75,881	−398	Current liabilities	48,703	−1,377
Cash and deposits	27,433	+577	Trade payables	36,868	−5,774
Trade receivables	42,126	−993	Advances received	10,137	+4,805
Inventories	3,218	−402			
Other	3,102	+420	Other	1,696	−408
Non-current assets	19,145	+668	Non-current liabilities	4,448	+149
Property, plant and equipment	2,424	+140	Long-term borrowings	0	0
Intangible assets	400	−21	Retirement benefit liability	1,821	−38
Investments and other assets	16,320	+549	Deferred tax liabilities	1,980	+178
(Investment securities)	15,069	+436	Other	645	+10
			Net assets	41,874	+1,497
			Shareholders' equity	34,461	+1,022
			Accumulated other comprehensive income	7,160	+466
			Non-controlling interests	252	+8
Total assets	95,026	+269	Total liabilities and net assets	95,026	+269

Summary Semi-annual Consolidated Statement of Cash Flows

(Millions of Yen)	As of Sep. 30, 2024		As of Sep. 30, 2024
Cash flows from operating activities	+1,711	Cash flows from financing activities	−902
Profit before income taxes	+2,794	Dividends paid	−889
Working capital	−4	Purchase and disposal of treasury shares	+9
Income taxes paid	−717	Other	−22
		Effect of exchange rate change on cash and cash equivalents	+87
Other	−362		
Cash flows from investing activities	−318		As of Sep. 30, 2024
Purchase and sale of non-current assets	−388	Cash and cash equivalents	
Proceeds from sale of investment securities	+123	Cash and cash equivalents at beginning of period	+26,855
Other	−53	Net increase (decrease) in cash and cash equivalents	+577
Free cash flow	+1,393	Cash and cash equivalents at end of period	+27,433

Summary Semi-annual Consolidated Statement of Income (Three-month comparison)

FY2025 (Millions of Yen)

	1 Q	2 Q	Total
Net sales	24,519	32,081	56,600
Cost of sales	20,747	27,010	47,757
Gross profit	3,772	5,071	8,843
Selling, general and administrative expenses	3,046	3,230	6,276
Operating profit	725	1,841	2,566
Non-operating income	227	50	277
Non-operating expenses	19	29	48
Ordinary profit	932	1,863	2,795
Extraordinary income	0	108	108
Extraordinary losses	104	5	109
Profit before income taxes	828	1,966	2,794
Total income taxes	252	653	905
Profit (loss) attributable to non-controlling interests	7	(7)	0
Profit attributable to owners of parent	568	1,320	1,888

FY2024 (Millions of Yen)

	1 Q	2 Q	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

Change (Millions of Yen)

	1 Q	2 Q	Total
Net sales	(1,584)	2,291	707
Cost of sales	(1,275)	1,755	480
Gross profit	(308)	536	228
Selling, general and administrative expenses	243	54	297
Operating profit	(552)	482	(70)
Non-operating income	31	15	46
Non-operating expenses	(1)	22	21
Ordinary profit	(521)	475	(46)
Extraordinary income	0	108	108
Extraordinary losses	104	5	109
Profit before income taxes	(625)	578	(47)
Total income taxes	(194)	180	(14)
Profit (loss) attributable to non-controlling interests	11	(6)	5
Profit attributable to owners of parent	(443)	404	(39)

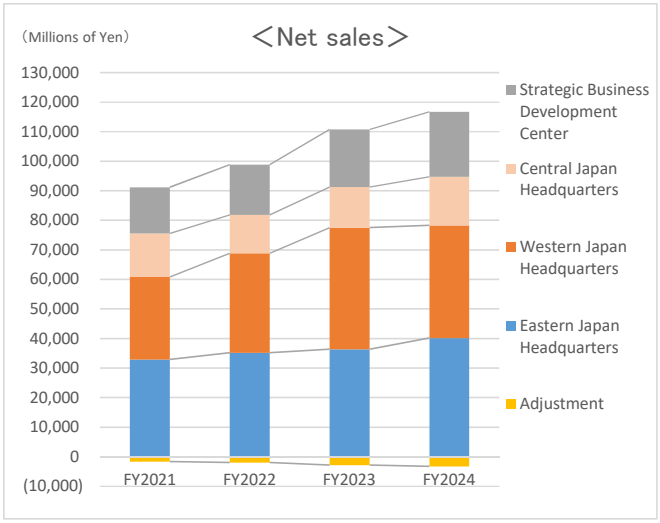
Rate of change (%)

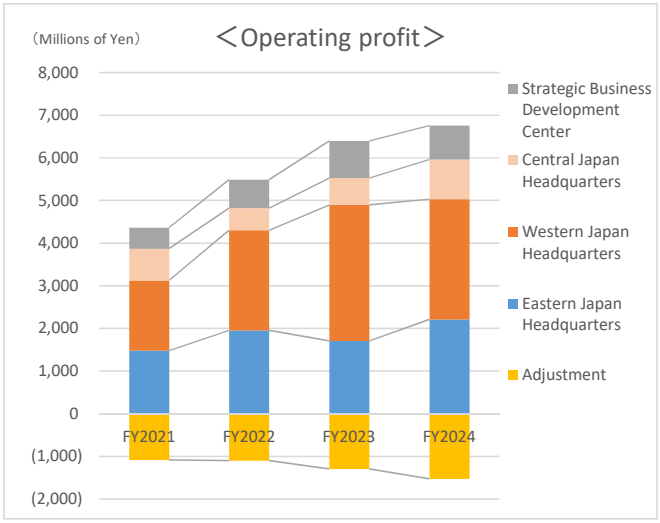
	1 Q	2 Q	Total
Net sales	93.9	107.7	101.3
Cost of sales	94.2	106.9	101.0
Gross profit	92.5	111.8	102.6
Selling, general and administrative expenses	108.7	101.7	105.0
Operating profit	56.8	135.5	97.3
Non-operating income			
Non-operating expenses			
Ordinary profit	64.2	134.2	98.4
Extraordinary income			
Extraordinary losses			
Profit before income taxes	57.0	141.6	98.3
Total income taxes			
Profit (loss) attributable to non-controlling interests			
Profit attributable to owners of parent	56.3	144.1	98.0

Net sales and operating profit by reportable segment

(Millions of Yen)

	Accounting period					Quarterly							
						FY2024 (Apr. 2023 – Mar. 2024)				FY2025 (Apr. 2024 – Mar. 2025)			
	FY2021	FY2022	FY2023	FY2024	FY2025	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
＜Net sales＞													
Eastern Japan Headquarters	32,956	35,169	36,436	40,210		8,983	11,007	9,449	10,771	8,890	12,779		
Western Japan Headquarters	27,910	33,775	41,073	38,127		9,217	10,011	9,045	9,854	8,344	12,236		
Central Japan Headquarters	14,712	12,941	13,766	16,424		3,278	4,551	3,635	4,961	3,765	4,648		
Strategic Business Development Center	15,669	16,963	19,490	21,971		5,628	4,947	6,073	5,323	4,012	4,102		
Adjustment	(1,601)	(1,959)	(2,803)	(3,230)		(1,004)	(726)	(956)	(545)	(493)	(1,684)		
Total	89,646	96,890	107,963	113,503		26,103	29,790	27,246	30,364	24,519	32,081		
＜Operating profit＞													
Eastern Japan Headquarters	1,481	1,954	1,705	2,213		423	698	554	538	429	1,008		
Western Japan Headquarters	1,648	2,351	3,189	2,818		795	658	583	781	390	867		
Central Japan Headquarters	744	515	631	930		153	295	191	291	217	279		
Strategic Business Development Center	494	674	875	798		223	103	326	146	96	124		
Adjustment	(1,085)	(1,099)	(1,298)	(1,527)		(319)	(394)	(401)	(412)	(408)	(436)		
Total	3,283	4,396	5,102	5,233		1,277	1,359	1,252	1,344	725	1,841		

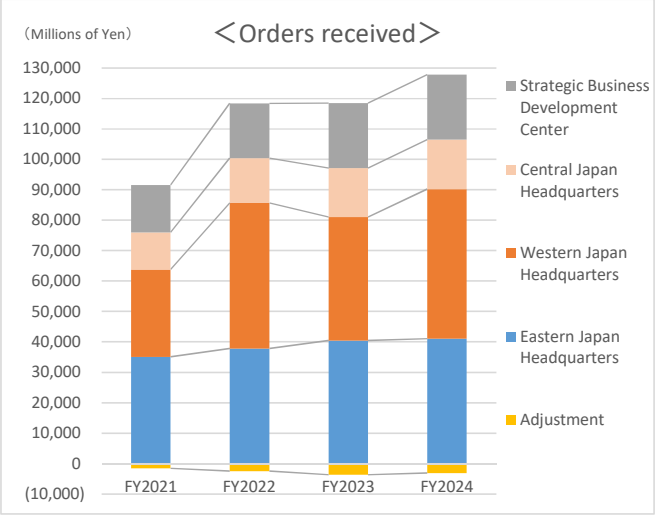


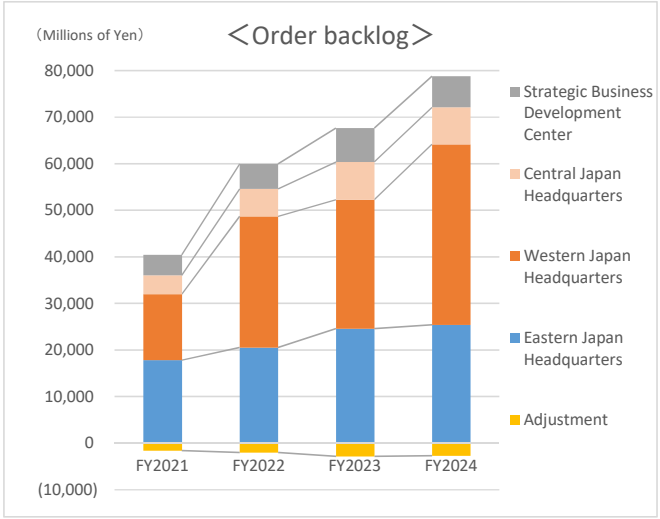


Orders received and order backlog by reportable segment

(Millions of Yen)

	Accounting period					Quarterly							
						FY2024 (Apr. 2023 – Mar. 2024)				FY2025 (Apr. 2024 – Mar. 2025)			
	FY2021	FY2022	FY2023	FY2024	FY2025	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
＜Orders received＞													
Eastern Japan Headquarters	35,142	37,873	40,461	41,086		8,489	10,026	10,899	11,672	10,853	11,143		
Western Japan Headquarters	28,697	47,790	40,593	49,158		8,801	11,383	21,412	7,561	10,631	14,198		
Central Japan Headquarters	12,172	14,763	16,040	16,231		3,973	3,825	4,368	4,065	5,229	4,569		
Strategic Business Development Center	15,581	17,981	21,354	21,383		5,273	4,795	6,032	5,282	4,020	3,979		
Adjustment	(1,508)	(2,383)	(3,611)	(3,085)		(534)	(1,231)	(834)	(486)	(456)	(1,045)		
Total	90,086	116,024	114,837	124,773		26,003	28,799	41,877	28,094	30,277	32,845		
＜Order backlog＞													
Eastern Japan Headquarters	17,839	20,544	24,568	25,444		24,075	23,094	24,544	25,444	27,406	25,770		
Western Japan Headquarters	14,167	28,182	27,703	38,734		27,287	28,660	41,026	38,734	41,021	42,984		
Central Japan Headquarters	4,043	5,864	8,138	7,944		8,833	8,107	8,840	7,944	9,408	9,329		
Strategic Business Development Center	4,396	5,414	7,277	6,690		6,922	6,772	6,730	6,690	6,697	6,575		
Adjustment	(1,580)	(2,004)	(2,813)	(2,667)		(2,343)	(2,848)	(2,726)	(2,667)	(2,631)	(1,991)		
Total	38,866	58,001	64,875	76,145		64,775	63,784	78,415	76,145	81,903	82,668		





Net sales by business and region

	Accounting period									
	FY2021		FY2022		FY2023		FY2024		FY2025	
	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%	Millions of Yen	%
＜Business＞										
Power Transmission Business	41,073	46%	45,463	47%	51,319	48%	55,942	49%		
Facility & Equipment Business	38,386	43%	40,576	42%	44,690	41%	45,805	40%		
Industrial Materials Business	10,186	11%	10,850	11%	11,953	11%	11,755	11%		
Total	89,646	100%	96,890	100%	107,963	100%	113,503	100%		
＜Region＞										
Japan	83,029	93%	85,670	88%	92,052	85%	100,339	89%		
Asia	5,609	6%	10,458	11%	14,618	14%	10,537	9%		
Other	1,008	1%	761	1%	1,292	1%	2,626	2%		
Total	89,646	100%	96,890	100%	107,963	100%	113,503	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

