

# Tsubakimoto Chain Co. FY2023 Financial Summary

May 14, 2024

## 1. FY2023 Review Highlights of Consolidated Results

1

(Yen, millions)

	FY2022	FY2023	YoY	vs Forecast (as of Feb 6, 2024)	
	Actual	Actual	Inc / Dec	Forecast	Inc / Dec
Order acceptance	257,727	262,892	+ 2.0%	–	–
Net Sales	251,574	266,812	+ 6.1%	267,000	▲ 0.1%
Operating income	18,985	21,262	+ 12.0%	19,000	+ 11.9%
%	7.5%	8.0%		7.1%	
Ordinary income	20,958	23,450	+ 11.9%	20,900	+ 12.2%
Net income	13,742	18,551	+ 35.0%	16,700	+ 11.1%
Net income per share	371.12yen	511.65yen	–	460.58yen	
(Exchange rates 1USD)	135.50yen	144.59yen	–	143.75yen	
(Exchange rates 1EUR)	141.00yen	156.75yen	–	155.25yen	
(Exchange rates 1CNY)	19.50yen	19.82yen	–	19.82yen	
Dividends per share	130.00yen	160.00yen	–	160.00yen	
Payout ratio	35.0%	31.3%	–	34.7%	

## 2. FY2023 Review Breakdown by Operations

2

(Yen, millions)

		FY2022	FY2023	YoY	vs Forecast (as of Feb 6, 2024)	
		Actual	Actual	Inc / Dec	Forecast	Inc / Dec
Chain	Order acceptance	89,051	88,033	▲1.1%	–	–
	Net Sales*	90,096	94,151	+4.5%	94,000	+0.2%
	Operating income	13,687	16,396	+19.8%	15,500	+5.8%
	%	15.2%	17.4%		16.5%	
Motion Control	Order acceptance	23,869	21,265	▲10.9%	–	–
	Net Sales*	23,316	22,731	▲2.5%	22,000	+3.3%
	Operating income	1,710	660	▲61.4%	400	+65.1%
	%	7.3%	2.9%		1.8%	
Mobility	Order acceptance	77,694	84,571	+8.9%	–	–
	Net Sales*	77,275	84,616	+9.5%	85,000	▲0.5%
	Operating income	6,376	7,815	+22.6%	7,200	+8.5%
	%	8.3%	9.2%		8.5%	
Materials Handling	Order acceptance	64,487	66,332	+2.9%	–	–
	Net Sales*	60,973	65,312	+7.1%	59,000	+10.7%
	Operating income	▲888	▲1,165	–	▲1,500	–
	%	△1.5%	–		–	
Other	Order acceptance	2,624	2,688	+2.5%	–	–
	Net Sales*	3,200	3,404	+6.4%	3,000	+13.5%
	Operating income	▲534	▲944	–	▲1,000	–
	%	–	–		–	

\* Sales figures include internal sales and transfers between segments.



Tsubakimoto Chain Co.

FY 2023 Financial summary

## 3. FY2024 Full year forecast

3

(Yen, millions)

	FY2023	FY2024			YoY
	Actual	1st half (Forecast)	2nd half (Forecast)	Full year (Forecast)	Inc / Dec
Net Sales	266,812	136,000	144,000	280,000	+4.9%
Operating income	21,262	9,400	13,600	23,000	+8.2%
%	8.0%	6.9%	9.4%	8.2%	
Ordinary income	23,450	10,000	14,000	24,000	+2.3%
Net income	18,551	9,000	13,000	22,000	+18.6%
Net income per share	511.65yen	252.64yen	373.93yen	626.57yen	–
(Exchange rates 1USD)	144.59yen	–	–	145.00yen	–
(Exchange rates 1EUR)	156.75yen	–	–	155.00yen	–
(Exchange rates 1CNY)	19.82yen	–	–	20.16yen	–
Dividends per share	160.00yen	99.00yen	141.00yen	240.00yen	–
Payout ratio	31.3%	–	–	38.3%	–

※A stock split is scheduled to take place on October 1, 2024. The dividend forecast for FY2024 is before the stock split.



Tsubakimoto Chain Co.

FY 2023 Financial summary

## 4. FY2024 Consolidated Forecast by Operation

(Yen, millions)

		FY2023	FY2024			YoY
		Actual	1st half (Forecast)	2nd half (Forecast)	Full year (Forecast)	Inc / Dec
Chain	Net Sales*	94,151	47,000	48,000	95,000	+0.9%
	Operating income	16,396	7,000	8,500	15,500	▲5.5%
	%	17.4%	14.9%	17.7%	16.3%	
Motion Control	Net Sales*	22,731	11,000	13,000	24,000	+5.6%
	Operating income	660	300	700	1,000	+51.5%
	%	2.9%	2.7%	5.4%	4.2%	
Mobility	Net Sales*	84,616	44,000	46,000	90,000	+6.4%
	Operating income	7,815	3,300	4,900	8,200	+4.9%
	%	9.2%	7.5%	10.7%	9.1%	
Materials Handring	Net Sales*	65,312	34,000	37,000	71,000	+8.7%
	Operating income	▲ 1,165	100	1,100	1,200	—
	%	—	0.3%	3.0%	—	
Other	Net Sales*	3,404	2,000	2,000	4,000	+17.5%
	Operating income	▲ 944	▲ 500	▲ 500	▲ 1,000	—
	%	—	—	—	—	

\* Sales figures include internal sales and transfers between segments.



This reference document describes our business plans and our earnings outlook. The content of this document is based on current information available to our company and on certain assumptions determined as reasonable. It is not intended to represent a performance commitment. Note that actual results may differ from the earnings outlook described herein, as the results are dependent upon a variety of variables.



## Quarterly Data Summary ※1

TSUBAKIMOTO CHAIN CO.

(Yen, millions)

## 1. Consolidated performance

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>Consolidated</b>										
Order acceptance	65,735	64,100	65,479	62,411	257,727	64,777	66,457	66,040	65,616	262,892
Backlog	74,438	79,313	79,187	72,440	72,440	77,470	78,777	75,902	72,473	72,473
Net Sales	57,968	60,965	63,930	68,710	251,574	61,946	66,814	68,045	70,006	266,812
Operating income	4,329	4,045	5,416	5,194	18,985	3,878	4,743	5,727	6,912	21,262
Operating income ratio	7.5%	6.6%	8.5%	7.6%	7.5%	6.3%	7.1%	8.4%	9.9%	8.0%
Ordinary income	5,399	4,490	5,743	5,324	20,958	5,493	4,870	5,768	7,317	23,450
Net income ※2	3,753	3,003	4,165	2,820	13,742	3,222	4,078	4,663	6,587	18,551

## 2. Segment Information (by business group)

(Yen, millions)

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>Chain</b>										
Order acceptance	23,460	23,316	22,392	19,882	89,051	21,660	22,173	23,285	20,913	88,033
Backlog	26,949	29,351	27,896	25,158	25,158	24,917	24,645	24,151	22,772	22,772
Sales ※3	21,487	22,122	23,226	23,259	90,096	23,516	23,391	23,865	23,376	94,151
Operating income	3,091	3,194	3,730	3,671	13,687	4,068	3,848	4,195	4,284	16,396
Operating income ratio	14.4%	14.4%	16.1%	15.8%	15.2%	17.3%	16.5%	17.6%	18.3%	17.4%
<b>Motion Control</b>										
Order acceptance	6,787	5,737	5,703	5,640	23,869	5,112	5,175	5,342	5,634	21,265
Backlog	9,577	9,871	9,434	9,099	9,099	9,001	8,645	8,264	8,505	8,505
Sales ※3	5,240	5,645	6,268	6,161	23,316	5,442	5,722	5,810	5,754	22,731
Operating income	331	413	649	316	1,710	171	62	320	106	660
Operating income ratio	6.3%	7.3%	10.4%	5.1%	7.3%	3.2%	1.1%	5.5%	1.8%	2.9%
<b>Mobility</b>										
Order acceptance	18,355	18,467	20,467	20,403	77,694	20,048	21,111	21,919	21,491	84,571
Backlog	1,589	1,749	1,809	1,767	1,767	2,236	2,375	1,928	1,768	1,768
Sales ※3	18,105	18,323	20,404	20,441	77,275	19,595	20,995	22,365	21,659	84,616
Operating income	1,506	868	2,155	1,845	6,376	1,375	1,829	2,103	2,506	7,815
Operating income ratio	8.3%	4.7%	10.6%	9.0%	8.3%	7.0%	8.7%	9.4%	11.6%	9.2%
<b>Materials Handling</b>										
Order acceptance	16,436	15,926	16,255	15,869	64,487	17,283	17,336	14,785	16,926	66,332
Backlog	35,593	37,545	39,344	35,727	35,727	40,647	42,464	40,887	38,791	38,791
Sales ※3	13,074	14,991	13,953	18,953	60,973	13,322	16,719	15,870	19,399	65,312
Operating income	-153	79	-673	-140	-888	-1,208	-429	-186	658	-1,165
Operating income ratio	-	0.5%	-	-	-	-	-	-	3.4%	-
<b>Other</b>										
Order acceptance	695	652	661	615	2,624	672	658	707	650	2,688
Backlog	728	794	702	687	687	666	646	669	635	635
Sales ※3	742	735	899	823	3,200	862	845	855	841	3,404
Operating income	-133	-131	-109	-160	-534	-222	-211	-273	-237	-944
Operating income ratio	-	-	-	-	-	-	-	-	-	-

&lt; Note &gt;

※ 1 : Quarterly data is for each accounting period (3 months).

※ 2 : Profit attributable to owners of parent

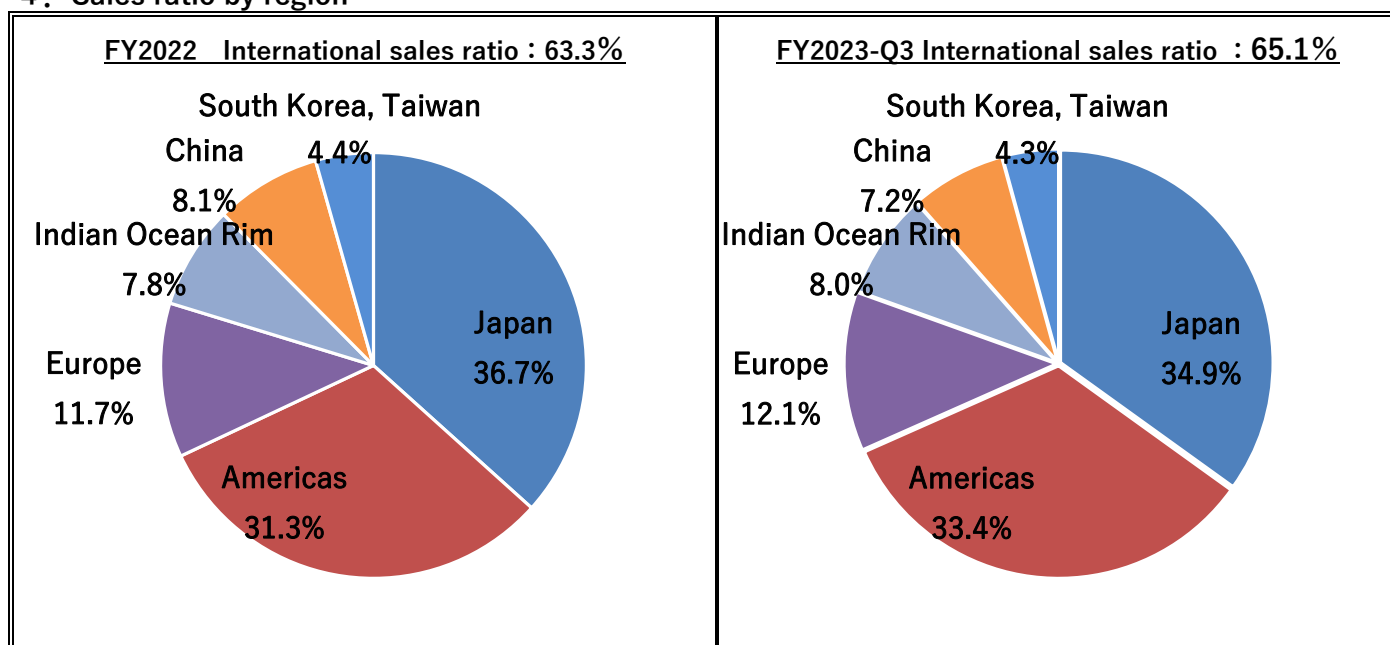
※ 3 : Sales figures include internal sales and transfers between segments.

## 3. Segment Information (by region)

(Yen, millions)

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
<b>Japan</b>										
Sales <sup>※3</sup>	28,500	30,223	31,444	32,029	122,196	28,232	31,332	31,851	32,530	123,946
Operating income	1,601	2,028	2,656	1,661	7,946	655	1,541	2,410	1,929	6,536
Operating income ratio	5.6%	6.7%	8.4%	5.2%	6.5%	2.3%	4.9%	7.6%	5.9%	5.3%
<b>Americas</b>										
Sales <sup>※3</sup>	17,979	19,752	19,680	22,686	80,097	21,286	22,532	22,677	23,322	89,817
Operating income	961	574	598	1,746	3,879	1,230	1,429	1,247	2,261	6,168
Operating income ratio	5.3%	2.9%	3.0%	7.7%	4.8%	5.8%	6.3%	5.5%	9.7%	6.9%
<b>Europe</b>										
Sales <sup>※3</sup>	7,309	7,390	7,567	8,583	30,849	8,543	8,569	8,743	9,043	34,899
Operating income	309	335	334	697	1,675	674	702	786	916	3,079
Operating income ratio	4.2%	4.5%	4.4%	8.1%	5.4%	7.9%	8.2%	9.0%	10.1%	8.8%
<b>Indian Ocean Rim</b>										
Sales <sup>※3</sup>	4,925	4,753	5,155	5,295	20,128	5,417	5,094	5,538	5,562	21,612
Operating income	568	575	721	488	2,352	748	593	692	489	2,523
Operating income ratio	11.5%	12.1%	14.0%	9.2%	11.7%	13.8%	11.6%	12.5%	8.8%	11.7%
<b>China</b>										
Sales <sup>※3</sup>	5,367	5,252	6,997	6,396	24,012	4,363	4,916	5,526	5,931	20,737
Operating income	416	183	380	396	1,375	-149	-147	54	411	168
Operating income ratio	7.8%	3.5%	5.4%	6.2%	5.7%	-	-	1.0%	6.9%	0.8%
<b>South Korea, Taiwan</b>										
Sales <sup>※3</sup>	2,603	2,759	2,831	2,869	11,062	2,768	2,999	2,972	3,163	11,903
Operating income	84	100	91	16	291	18	68	33	117	237
Operating income ratio	3.2%	3.6%	3.2%	0.6%	2.6%	0.7%	2.3%	1.1%	3.7%	2.0%

## 4. Sales ratio by region



## 5. Exchange rates

(JP Yen)

	USD <sup>※4</sup>	USD <sup>※5</sup>	EUR <sup>※4</sup>	EUR <sup>※5</sup>	CAD <sup>※4</sup>	AUD <sup>※4</sup>	THB <sup>※5</sup>	TWD <sup>※4</sup>	CNY <sup>※5</sup>	KRW <sup>※5</sup>	MXN <sup>※5</sup>
FY2022	135.50	131.63	141.00	138.15	102.48	92.67	3.751	4.45	19.50	0.102	6.55
FY2023	144.59	140.67	156.75	152.12	107.72	95.06	4.043	4.59	19.82	0.108	7.95

&lt; Note &gt;

※3 : Sales figures include internal sales and transfers between segments.

※4 : From April 1 through September 30, ※5 : From January 1 through June 30