



“Imagination & Creation, Tokyo Boeki”



TOKYO BOEKI GROUP

TOKYO BOEKI GROUP

Annual Report

April 1, 2021 – March 31, 2022

Chairman and
Representative Director
Sanshiro Katoh



President and
Representative Director
Hideshige Tsubouchi

Under a new leadership, we will reestablish a new corporate culture and return to a growth trajectory.

Effective June 24, 2022, I resigned from the position of President and Representative Director, and assumed the position of Chairman and Representative Director. I would like to thank all of our stakeholders for their warm guidance and support during my tenure as President.

When I assumed the position of President five years ago, I had a dream that I wished to realize. I wanted to restore the “lively atmosphere” that existed when I joined the company in 1969. I have been working on various measures based on the belief that “growth” is the result of realizing a “lively atmosphere”.

Although we are halfway to achieving this dream, we have decided to entrust the next generation with this task, recognizing that now is the right time for the transition to a new management structure. I hope that my successor, President Tsubouchi, will rebuild the culture of the Tokyo Boeki Group, which is cheerful, honest, smart, and tough.

Sanshiro Katoh

Chairman and Representative Director

As the top management, I will vigorously promote the Tokyo Boeki Group’s growth strategy.

I am Mr. Tsubouchi, and I have succeeded Chairman Katoh as President and Representative Director. I would like to extend my sincere greetings to all stakeholders upon assuming this position.

I have taken the helm of the Tokyo Boeki Group at a time of heightened uncertainty, when conventional wisdom and values are no longer applicable. I am acutely aware of the weight of my responsibility, and I am humbled by it.

My mission as president is nothing less than to accelerate the restructuring of the corporate culture that Chairman Katoh promoted during his presidency and to realize the sustainable growth of the Tokyo Boeki Group. In order to accomplish this mission, I will work to improve transparency by taking concrete measures and proactively disseminating information both internally and externally. We appreciate your continued support and guidance.

Hideshige Tsubouchi

President and Representative Director

Management Philosophy

Each one of us at Tokyo Boeki Group takes pride in our work,
builds a creative company where we can realize our dreams,
and contributes to the realization and continuation of a better society.

As a business-**imagination&creation-oriented** trading company, Tokyo Boeki Group aims to make a leap forward based on “**deepening existing businesses**” and “**creating new businesses**”.

Tokyo Boeki Group has strengthened its business structure by shifting from an intermediary business at the time of its foundation to a full-fledged business based on its unique values, “The Three Founding Spirits+ 1”. Today, under the vision of “Imagination & Creation, Tokyo Boeki” we aim to become a trading company capable of imagining future social needs and creating new businesses. The new chairman and president will discuss the future growth strategy of the group.

Security business progressed favorably in the fiscal 2021, but loading arm business at a Turning Point

Katoh: In the fiscal year ended March 31, 2022, we posted declines in sales and increase in profit, with net sales of 32,586 million yen (down 23.0% year-on-year), ordinary income of 3,527 million yen (down 15.6%), and net income attributable to shareholders of the parent company of 2,197 million yen (up 12.9%). Against the uncertainties about the future, we had an increase on a net income basis in the end. As management, I would like to express my sincere gratitude to all the group companies for their good performance.

Our group’s two main businesses are security-related, including surveillance cameras, and loading arm-related, which is indispensable for LNG cargo handling. In recent years, while the security business has remained strong, the loading arm business is at a turning point, which has been one of the reasons for the lack of business growth.

Tsubouchi: Although our loading arm business boasts virtually 100% of the domestic market share, we are currently working on shifting our operations overseas, as the construction of LNG terminals in Japan has run its course and future market expansion is not expected.

Restoring a corporate culture of challenge without fear of failure

Tsubouchi: I think the sluggish performance in recent years may be due in part to employees’ willingness and awareness to grow. Tokyo Boeki was founded in 1947 and has achieved rapid growth since around the 1970s. However, since the bursting of the bubble economy, the business environment has remained severe, and a defensive attitude of “doing things so as not to fail” rather than “taking on new

challenges” has taken root within the company, and I think this has led to today’s situation.

Katoh: When I became president, I had the impression that there was a widespread feeling within the company that it was fine to “maintain the status quo”. As a result of my aggressive efforts to talk to employees about “restructuring the culture and restoring growth,” I feel that the atmosphere within the company has gradually become one in which “we need to change”.

It would not be difficult for our group to maintain the status quo for a few years. However, in order to celebrate our 100th year in business amidst a rapidly changing environment, we must continue to boldly take on new challenges and grow without fear of failure as an “Imagination & Creation” trading company.

Tsubouchi: In the future, I would like to make the company a place where failure is seen from a positive perspective and employees are encouraged to take on positive challenges. We are still working on the appraisal system, but I believe

Chairman and
Representative Director

Sanshiro
Katoh

Cross



that the management team, including myself, will take the initiative in continuing to take on difficult challenges, which will send a positive message to our employees.

Promoting both “deepening existing businesses” and “creating new businesses” for growth

Katoh: The challenges we must take on to realize our vision are “deepening existing businesses” and “creating new businesses”.

Tsubouchi: First, in our existing businesses our customers are undergoing major internal reforms, and we would like to explore various possibilities, such as considering and proposing services that meet their new needs. As we continue these efforts, I believe we will be able to identify new business fields to enter.

In any case, I believe that TBH must commit itself to the business strategies of each group company as a leader, and determine the optimal allocation of people, goods, and money from a group-wide perspective, while working together with its employees.

Katoh: In 2020, we established a new company, tb innovations LTD., to promote innovation within the group and promote venture fund management, M&A consulting, and new business development. The scientific approach advocated by the company has already produced results, such as changes in the group’s work style, and I am proud to say that this is one

of the achievements of my time as president.

Tsubouchi: We are also promoting group-wide efforts to improve operational efficiency and create new value through DX.

By digitizing the unique experience and know-how we have accumulated over the years and utilizing them as new services, we expect to expand our existing businesses and at the same time provide new values and new businesses through the development of data-utilizing solutions.

Katoh: With regard to new businesses, there are plans to launch execution units engaged solely in new business development under the direct control of board members at TBH in July 2022, and to start multiple business development projects.

Growth of people generates growth of the company

Tsubouchi: I place particular emphasis on human resources as the foundation for the group’s sustainable growth. Even growing markets eventually mature and decline, but a company can continue to grow forever as long as it has human resources capable of creating “new value”. For our group, it is also essential to create an environment in which we can continuously nurture excellent human resources who will carry the future.

To this end, I believe that a relationship of trust between the company (management) and its employees is crucial.

Katoh: In order for a company to be trusted by its employees, the company first considers what it can do for its employees before demanding anything from them, and then asks for their cooperation. I believe this is one of The Three Founding Spirits, the “mindset of management among all employees”.

Tsubouchi: If a manager does not set policy and does not take responsibility, employees will not trust him or her and will not want to work with him or her. I believe that taking responsibility as a top executive will lead to building trust with employees.

Therefore, I take an initiative and show the goal we should meet as Tokyo Boeki Group. And if I fail, I will apologize. Taking responsibility as top management will lead to building trust with employees.

Katoh: By communicating with employees, who are important stakeholders of the company, and building a relationship of trust, let’s create a company where employees can be proud to be a member of the Tokyo Boeki Group.

Tsubouchi: As the top management, I am determined to work on the transformation of the business portfolio so that the company can grow and develop, as well as to send a clear message internally and externally and make management more visible.

Talk



President and
Representative Director

Hideshige
Tsubouchi

Tokyo Boeki Group Celebrates the **75**th anniversary!

Tokyo Boeki Group has been in business since 1947. We will further enhance the expertise and business capabilities we have built up, and with the three founding spirits plus one as the TOMAS spirit, the group will work as one to create a company rich in creativity and contribute to the realization and continuation of a better society.

1947

Founder Yasuo Matsumiya established Tokyo Boeki Shokai.



1948

Entered the metal/machinery sector and the grain/fertilizer sector.

1950

Launched the grain/fertilizer sector.



1960s

Opened bases overseas successively. Moscow, Beijing, Sydney, Melbourne, New York, Bucharest, and others

1967

The Moscow representative office was officially approved by the former Soviet Union Government as an office, the first time for a free world enterprise.

1969

Completed construction of Atsugi plant which commenced operations; started the manufacturing of measuring instruments and design equipment.



1940

1950

1960

1970

1980

1951

Authorized as a trading firm for foreign food by the Japanese Food Agency.

1953

Successfully inaugurated the first post-war barter trade with China using the newly formulated TOMAS Way, becoming the forerunner of Japan-China trade.

1954

Started steel trading; appointed as Yahata Iron & Steel Co., Ltd.'s (now Nippon Steel & Sumitomo Metal Corporation) export agent; established basis of steel business and related businesses.

1955

Acquired sole Japanese distributorship of Unites States Chiksan Joint and Loading Arms and commenced machinery imports.

1957

Changed company name from Tokyo Boeki Shokai to Tokyo Boeki Ltd.



1973

Opened the premium Japanese restaurant "INAGIKU" at the Waldorf Astoria Hotel in New York, entering the restaurant industry in the United States.

1974

Founded Qatar Steel Co., Ltd., in Qatar through a joint venture, constructed the first full-scale steel plant in the Middle East; and initiated overseas production and multinational trading.

1978

Agreed to export a large quantity of automobiles from Toyota Motor Corporation and Hino Motors, Ltd. to China and increased trade amount with the country with which we had long relation already.





- **1980**
Signed a long-term agreement to import Gregory coal from B.H.P., Australia.



- **1983**
Invested in Quintette Coal, Canada to diversify overseas coal sources.

- **1985**
Founded MONITOR PRODUCTS, INC. in New Jersey, U.S., and began sales of electrical appliances in the United States.

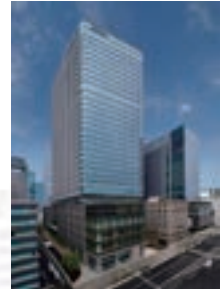
- **1986**
Founded T.B. TECH CO., LTD. in Toyota city.

- **1988**
Opened a representative office in Detroit, U.S., (now TOKYO BOEKI NORTH AMERICA, INC.)

- **2013**
Company name changed from Tokyo Boeki Ltd. to Tokyo Boeki Holdings Corporation and its capital increased to 3.0 billion yen.

- **2014**
Capital increased to 5.0 billion yen.

- **2017**
Relocated the headquarters to KYOBASHI EDOGRAND and consolidated the headquarters functions of the Tokyo Boeki Group



1990

- **1994**
Established the Atsugi plant as an independent company named TOKYO BOEKI TECHNO-SYSTEM Ltd.

- **1995**
Founded TB-eye Ltd.

- **1999**
Founded TOKYO BOEKI MEDISYS INC.

2000

- **2001**
Founded TOKYO BOEKI MECHANICS LTD.
Founded TOKYO BOEKI (CHINA) LTD.

- **2003**
Founded TOKYO BOEKI ENGINEERING, LTD.

- **2005**
Founded TOKYO BOEKI (BEIJING) LTD. in China to integrate the steel-making refractory brick business. Aimed to expand business area primarily through sales of refractory bricks.

- **2006**
Founded TOKYO BOEKI MACHINERY LTD. and TOKYO BOEKI MATERIALS LTD. through a incorporation-type company split in order to accelerate the move to Tokyo Boeki Group Federated Management system.

2010

2020

- **2020**
Founded tb innovations LTD.

- **2021**
Founded TB global technologies Ltd. through the merger between TOKYO BOEKI MACHINERY LTD. and TOKYO BOEKI ENGINEERING, LTD.

- **2022**
Tokyo Boeki Group celebrates its 75th anniversary since its foundation and new chairman, Mr. Katoh and new president, Mr. Tsubouchi usher in.

× The Group companies are stated in the current names.

34% **Energy Machinery Industry Group**

Net sales **11,038** million yen (-18.4% YOY)

Operating income **1,071** million yen (-39.9% YOY)



— Business Description

The group develops, manufactures, and sells loading arms, which are vital to loading/unloading of fluids and gases, and related equipment, various gas-related machinery, power generation-related equipment & devices, and environment-related equipment for energy-related industries such as electric power, gas, petroleum, and petrochemicals. The group's main product, loading arm has earned a solid reputation by providing users around the world with superior products based on an integrated production and sales system.

— Business Conditions

In the energy industry, there is a major global shift toward a decarbonized society and the switch to hydrogen energy and renewable energy is highly demanded. In addition, the significant rise in the prices of fossil fuels and materials have been observed. In our mainstay loading arm business, TB Global Technologies Ltd. was established in April 2021 by integrating the sales and manufacturing companies within our group in order to strengthen our expansion into overseas markets to compensate for the shrinking domestic market. The group is pursuing both price levels and quality that are competitive in overseas markets, developing new products such as loading arms for hydrogen, and promoting the new business of transportation support robots. However, the group recorded decrease in sales and profit as it will take time to make these products profitable.

18% **Technology, Automobiles and Information Industry Group**

Net sales **5,996** million yen (+13.0% YOY)

Operating income **589** million yen (+88.1% YOY)



— Business Description

The group proposes and provides solutions to improve productivity by integrating data collected from coordinate measuring machines and knowledge and know-how accumulated at manufacturing sites and related software and IoT products. We are a group of engineering experts who contribute to the construction of smart manufacturing for our customers.

— Business Conditions

With the recovery of economic activities, investment in the automobile industry, our major customer base, increased, and sales of coordinate measuring machines, the group's mainstay product, to the car industry recovered compared to the previous fiscal year. Furthermore, the group also received its first order for tunneling equipment in the construction industry, which the group had been cultivating as a new customer segment. As a result of these efforts to expand business, the group achieved increases in both sales and profit.



Medical, Life and Science Industry Group

Net sales 14,699 million yen (-6.8% YOY)

Operating income 2,411 million yen (-11.6% YOY)



— Business Description

The group develops, manufactures, and sells a wide variety of products, including security, medical, and science equipment. In particular, in the security business, we provide the domestic market with security equipment, mainly surveillance cameras made overseas, with an integrated service of strict quality control, on-site surveys, system design, proposals and estimates, installation, repair, and maintenance. In the medical equipment field, we also boast an excellent track record, with compact automatic clinical analyzers sold in approximately 80 countries around the world.

— Business Conditions

In the mainstay security-related business, sales have remained strong since the previous fiscal year, when sales reached a record high, as the group further enhanced its ability to make proposals and won large-scale projects using sophisticated equipment and solution projects incorporating TAS (TB-eye AI Solution) and other technologies. The intercom business, now in its ninth year, expanded sales in the medical and nursing care fields. And the e-commerce (EC) business, which entered into full-scale operations in the previous fiscal year, achieved record-high sales by expanding sales channels. However, the group as a whole, posted declines in both sales and profits due to the high upfront investment in the development of an image analysis crime prevention system in the security-related business and a decrease in transactions of oxygen generators for Russia.



Materials, Resource and Metal Industry Group

Net sales 932 million yen (-87.9% YOY)

Operating income 367 million yen (+40.0% YOY)



— Business Description

In the materials-related business, the group provides a stable supply of refractories developed and manufactured by our joint venture company in China to the steel industry and offer total services, including after-sales service. In the steel-related business, we supply various products, including high-grade steel, mainly to the Southeast Asian market based on customer needs, while promoting to build our business. We are also developing a digital solution business for the steel industry to solve issues such as decarbonization, energy saving, and digitalization. And in the area of resources, we procure and supply mainly steel raw materials and equipment from overseas.

— Business Conditions

In the material business the demand for refractory bricks recovered due to the impact of active crude steel production by major steel companies, the group's main customers, as manufacturing industries resumed production following the recovery from the Corona disaster. In the steel business, the group's overall transaction volume increased significantly because the building steel transactions to Vietnam expanded, which continued from the last year, while automobile steel business with India also significantly grew. There were some concerns, however, such as the soaring cost of refractory bricks resulting from the impact of the Chinese government's energy policy and uncertainty in the steel market since the beginning of the year. In the end the group showed decrease in sales and increase in profit because the group's transaction volume expanded while the sales we were involved as an agent gave a negative impact due to the application of the revenue recognition accounting standard, etc.

Tokyo Boeki Group

Accelerated company-wide operation reform, “Office365 Utilization Promotion Plan”

Based on the announcement of the DX concept “TOMAX: Operation to Create the Future” in April 2021, we launched the “Office365 Utilization Promotion Plan” as a concrete initiative for company-wide operational reform (business reform) positioned as Lv. 1. We shared education contents such as hands-on seminars, e-learning, and case studies and linked theories with actual works through workshops and as the culmination, a DX competition was held. We created the momentum to link the analysis of the current situation and identification of issues. Even from now on, we will strongly promote DX to foster a corporate culture that accepts improvement activities, imitating and adopting the good practices of others, both within and outside the Group, and leading to the shared growth of management, business, and human resources.



Image poster

Domestic Group **TB Global Technologies Ltd.**

Received an order for LNG loading arms for the LNG export port of NFE Project in Qatar

TB Global Technologies Ltd. has received an order for LNG loading arms for the Qatar Gas NFE Project, which is under construction by Qatar national petroleum company. The project is a very large project that will produce and export 32 million tons of LNG per year, and our loading arms will be installed sequentially at the Ras Laffan LNG export port in Qatar, which boasts the world's largest shipment volume. Through this project, Qatar plans to increase its LNG production from 77 million tons to 110 million tons per year. The project will produce LNG with 25% less greenhouse gas emissions than conventional production facilities. TBG is very proud to have been selected for this strategic project, and it proves that more than 50 years of our experience in LNG transfer has been highly evaluated by our customers. TBG will continue to contribute to the global LNG value chain.



Ras Laffan LNG export port in Qatar

Domestic Group **TOKYO BOEKI MECHANICS LTD.**

Detoxified the odorant equipment that adds odor to LP gas.

In April 2021, following the decommissioning of the plant due to the integration of petroleum distributors, we did a detoxification work for the odorant equipment that adds odor to LP gas. The purpose of this work was to collect all of the odorant and clean and deodorize the inside of the tanks and pipes in advance so that the odorant would not leak outside and cause inconvenience to nearby residents when the plant was decommissioned. In this project, we collected 6,000 liters of odorant and successfully completed the work without causing any odor leakage, which was highly evaluated by the client.

TOKYO BOEKI MECHANICS LTD. will continue to make every effort to preserve the living environment so that local residents can continue to live comfortably with our many years of experience and technical capabilities.



detoxification work for the odorant equipment of LP gas

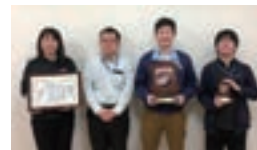
Domestic Group TOKYO BOEKI TECHNO-SYSTEM LTD.

Received “Technology Development Award” from TOYOTA MOTOR CORPORATION

In March 2022, TOKYO BOEKI TECHNO -SYSTEM LTD. together with two other companies received the “Technology Development Award” from TOYOTA MOTOR CORPORATION for the fiscal 2021.

The award is one of the most prestigious Toyota technology-related awards, and is given to suppliers who have promoted manufacturing with innovative technology.

We were awarded for the “Development of a high-performance, autonomous, self-moving measurement technology by linking general-purpose equipment”, which is a self-moving measurement system combining our measuring machines, collaborative robots, and AMR*. This technology has made it possible to reduce manpower and speed up the inspection of finished vehicles as well as to reduce the inspection space required by half and investment cost by one third. *AMR: Autonomous Mobile Robot



Award winning members

Domestic Group T.B.TECH CO.,LTD.

Manufacturing-Specific Data Science Intensive Course Certified as Education Training Course

Since its establishment in 1986, T.B. TECH CO.,LTD. has been providing system solutions mainly to the automotive manufacturing industry.

Based on our long track record and experience in dealing with major automobile manufacturers, we have developed production management, equipment maintenance, and cost management systems for the manufacturing industry, and provide total support from implementation to system construction and operation.

In recent years, the use of AI in the manufacturing industry has become essential to improve corporate competitiveness. In this context, we provide support for AI development and implementation, as well as human resource development for data scientists who can play an active role in the manufacturing industry.

The “Manufacturing-Specific Data Science Intensive Course” has been recognized by the Ministry of Economy, Trade and Industry as a “Fourth Industrial Revolution Skill Acquisition Course” for its specialized and practical education and training course in the field of AI.



Manufacturing-Specific Data Science Intensive Course

Domestic Group TOKYO BOEKI MATERIALS LTD.

Progress in AI& digital solution businesses

Our Digital Business Promotion Group is expanding its various measurement services in addition to promoting the residual thickness measurement system for refractory bricks, which we have been providing to customers in the steel industry since 2019.

We are adding new services such as digitization of measurements of product dimensions and bends in the hot state, which have conventionally been determined by the discernment of experienced engineers, and drawing/three-dimensionalization of factory layouts.

In the future, we aim to develop an automatic judgment and notification system that combines conventional instruments and new sensors with AI image analysis for factory equipment management.

In the process of energy saving, decarbonization, and digitalization, we will continue to contribute to a sustainable society by solving our customers' problems with our unique services.



On-site measuring

Domestic Group **TB-eye Ltd.**

A new digital inter-com, ClearTalkCom with LCD released

A new ClearTalkCom digital intercom with an LCD screen was released in November 2021. Settings that were difficult to understand on previous products, such as conversation group, battery level, radio wave level, and voice level, can now be checked on the LCD screen. In addition, the product has been improved to be easier to use based on the needs of the field, with new buttons for easier operation and Bluetooth as standard features. It can also be synchronized with nurse call and monitoring sensors*, and is increasingly being used in medical and nursing care facilities. We will continue our efforts to contribute to the medical and nursing care industry by improving on-site communication through superior functionality and operability, thereby increasing operational efficiency, reducing the workload of on-site workers, and improving services. *Available for compatible systems only



New digital intercom of ClearTalkCom released Nov., 2021

Domestic Group **TOKYO BOEKI MEDISYS LTD.**

Exhibited at JACLaS EXPO 2021 in Yokohama

We exhibited at JACLaS EXPO 2021 in Yokohama from October 8 (Fri.) to 10 (Sun.), 2021. The exhibition in 2020 was cancelled due to the coronavirus pandemic, so this was the first time in two years.

JACLaS is one of the largest exhibitions in Japan dedicated to the field of clinical testing, bringing together manufacturers of medical devices, testing systems, and diagnostic reagents. Visitors include doctors, clinical laboratory technicians, and pharmaceutical wholesalers from Japan and abroad.

This year, we exhibited not only the products of TOKYO BOEKI MEDISYS LTD., but also air sanitizers & MultiTerminals to prevent infectious diseases, with the cooperation of TB-eye Ltd.

Although the number of visitors was about 50% less than usual (about 4,000) due to the immediate aftermath of the easing of corona restrictions, we had as many visitors to our booth as in the previous show. We will continue our efforts to contribute to the health and well-being of people around the world and to the creation of a happy future.

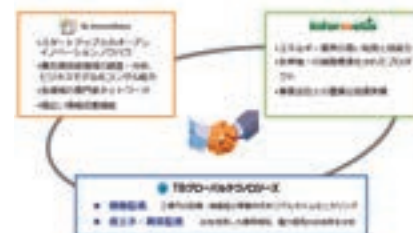


Exhibited at JACLaS EXPO 2021 in Yokohama

Domestic Group **tb innovations LTD.**

New business creation project by open innovation started

In FY2021, the Next New Business & New Technology Investment Limited Partnership No.1 (“Next Fund”) invested in five startups and one VC fund. Informetis Co., Ltd. (“Informetis”) is also the company that Next Fund invested in FY2021. They have unique technologies related to Non-Intrusive Load Monitoring System and provide the sensors that enable measuring electric power consumption more easily. From FY2021, tb innovations LTD. (“TIT”), TB Global Technologies Ltd., (“TBG”) and Infometis have started “Electric power consumption visualizing project”. This project aims to visualize and monitor the TBG Nagaoka factory’s electric power consumption in real time, as well as to save electricity costs and detect machine anomalies. This project is intended as an experimental test with a view to providing the packaged electric power consumption visualizing solution to enterprises throughout Japan.



Project concept



CONSOLIDATED COMPANIES



Domestic Group Companies

TB-eye Ltd.

President: Wonyong Kim

Business Description: Import, development, manufacturing, sales, design, installation, and after-sales service of security equipment
Development and sales of various solutions utilizing AI and image analysis technologies
Development, manufacturing, and sales of various communication devices including intercoms
E-commerce business

TB Global Technologies Ltd.

President: Laurent Poidevin

Business Description: Development, design, manufacturing, sales, and after-sales service of energy-related equipment and machinery, including loading arm.
Development of new robotics and energy-related businesses
Export and import of scientific and industrial equipment, etc.

TOKYO BOEKI TECHNO-SYSTEM LTD.

President: Hirohito Mizuhara

Business Description: Design, development, manufacturing, sales, import/export, and services of coordinate measuring equipment (including CNC automatic measuring machines, non-contact measuring machines, measuring robots, etc.), specialized machines for model processing, and related software (design, inspection, analysis, data processing), etc.

TOKYO BOEKI MATERIALS LTD.

President: Hiroshi Shigezumi

Business Description: Materials business (development, procurement, sales and after-sales service of refractory materials)
Steel business (procurement and sales of thin&thick steel sheets, stainless steel, wire rods, etc.)
Resources & raw materials business (procurement and sales of steel raw materials, equipment and materials)
Digital solution business (problem solving mainly for steel manufacturers)

TOKYO BOEKI MECHANICS LTD.

President: Takeyoshi Misu

Business Description: Design, development, manufacturing, sales and after-service (maintenance) of gas related equipment

tb innovations LTD.

President: Hyunmin Go

Business Description: Strategic investment (corporate venture capital), consulting and new business development

TOKYO BOEKI MEDISYS INC.

President: Shigeru Moriyama

Business Description: Development, manufacturing and sales of automated biochemical analyzers
Development and sales of clinical testing systems

T.B. TECH CO., LTD.

President: Yasuhide Kanai

Business Description: Development of contract software and package software, network system building, system outsourcing and consulting



Overseas Group Companies

USA

TOKYO BOEKI NORTH AMERICA, INC. (Kentucky)

President: Yasunori Inoyama

Business Description: Sales and service of coordinate measuring machine and related software

CHINA

TOKYO BOEKI (CHINA) LTD. (Shanghai)

President: Masaaki Sugihara

Business Description: Materials, resources, steel business and new business development in China

TTS (GUANGZHOU) CO., LTD. (Guangzhou)

President: Yukimasa Kuramochi

Business Description: Sales and service of coordinate measuring machine and related software

THAILAND

TBTS (THAILAND) CO.,LTD. (Bangkok)

President: Taro Nakazato

Business Description: Sales and service of coordinate measuring machine and related software

CIS

TOKYO BOEKI (RUS) LTD. (Moscow)

President: Keiji Takigawa

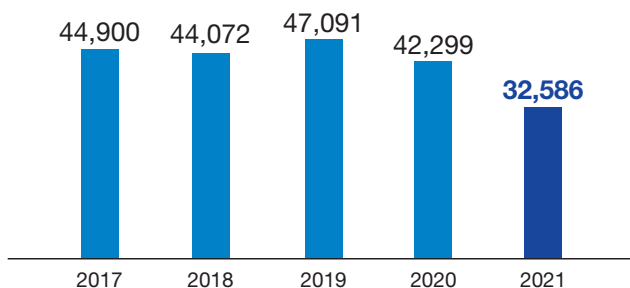
Business Description: Sales of industrial and scientific equipment to CIS nations

As of June 24th 2022

Financial Highlights

■ Net Sales

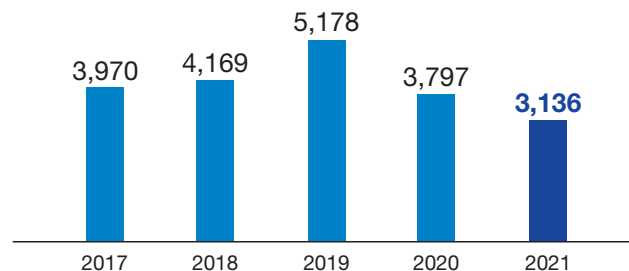
(Million yen)



Note: Net sales for the 102nd fiscal year (FY2021) decreased by 12,730 million yen compared with the previous accounting standard due to the application of the revenue recognition accounting standard, etc.

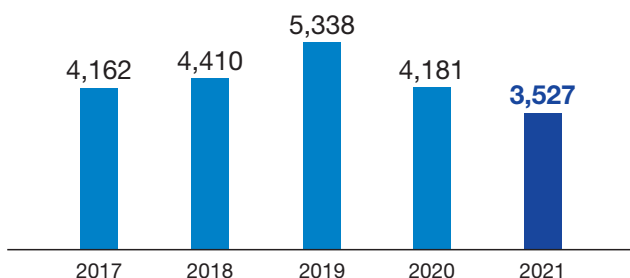
■ Operating Income

(Million yen)



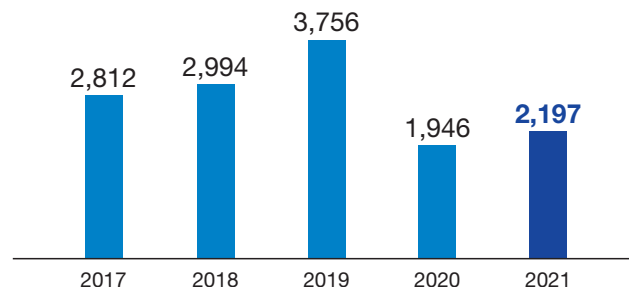
■ Ordinary Income

(Million yen)



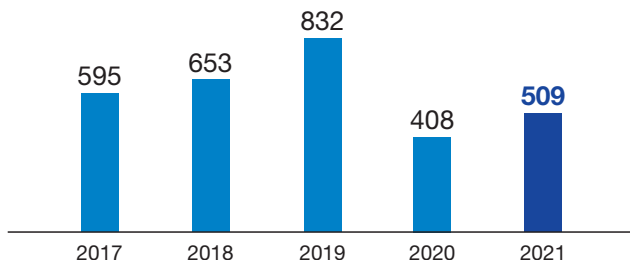
■ Net Income Attributable to Owners of Parent

(Million yen)



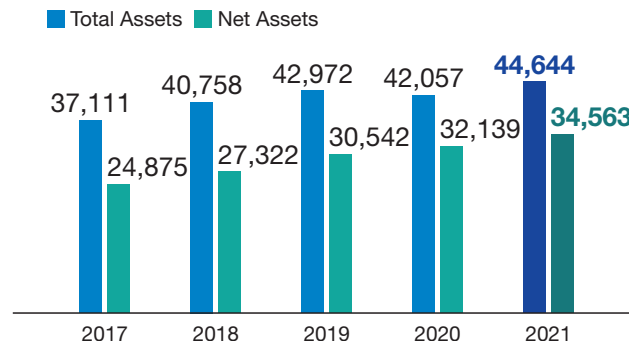
■ Earnings Per Share

(Yen)



■ Total Assets / Net Assets

(Million yen)



Consolidated Financial Statements

■ Consolidated Balance Sheets

(Million yen)

Account Item	2021 As of March 31, 2022	2020 As of March 31, 2021
Assets		
Current assets	34,967	33,465
Non-current assets	9,677	8,591
Property, plant and equipment	3,298	3,321
Intangible assets	569	706
Investments and other assets	5,809	4,562
Total assets	44,644	42,057
Liabilities		
Current liabilities	9,435	9,127
Non-current liabilities	645	790
Total liabilities	10,081	9,917
Net assets		
Shareholders' equity	32,947	31,118
Capital stock	5,000	5,000
Retained earnings	28,512	26,682
Treasury stock	△564	△564
Accumulated other comprehensive income	1,427	833
Non-controlling interests	188	187
Total net assets	34,563	32,139
Total liabilities and net assets	44,644	42,057

■ Consolidated Statements of Income

(Million yen)

Account Item	2021 April 1, 2021 – March 31, 2022	2020 April 1, 2020 – March 31, 2021
Net sales	32,586	42,299
Cost of sales	17,749	27,162
Gross profit	14,837	15,136
Selling, general & administrative expenses	11,700	11,339
Operating income	3,136	3,797
Non-operating income	511	556
Non-operating expenses	120	172
Ordinary income	3,527	4,181
Extraordinary loss	284	1,040
Income before income taxes	3,243	3,141
Income taxes	1,044	1,185
Net income	2,198	1,955
Net income attributable to non-controlling interests	0	9
Net income attributable to owners of parent	2,197	1,946

Note: Net sales for the 102nd fiscal year (FY2021) decreased by 12,730 million yen compared with the previous accounting standard due to the application of the revenue recognition accounting standard, etc.

(Note) Amounts have been rounded down to the nearest whole unit.

Company Outline (As of March 31, 2022)

Tokyo Boeki Group	Tokyo Boeki Holdings Corporation and 14 group companies 15 companies in total
Established	October 30, 1947
Capital Stock	5.0 billion yen (Shareholders' equity: 32.9 billion yen)
Employees	963
Head Office (Pure holding company)	Tokyo Boeki Holdings Corporation KYOBASHI EDOGRAND 2-2-1 Kyobashi, Chuo-Ku, Tokyo 104-0031 Japan

Executives of Tokyo Boeki Holdings Corporation (As of June 24, 2022)

Board of Directors

Chairman and Representative Director	Sanshiro Katoh
President and Representative Director	Hideshige Tsubouchi
Executive Vice President and Director	Wonyong Kim
Director	Hiroshi Shigezumi
Director	Shingo Nakagawa
Outside Director	Seiji Sato

Auditors

Full-time Corporate Auditor	Hideyuki Kikuchi
Outside Corporate Auditor	Miho Numata
Outside Corporate Auditor	Kenji Sakurai

Stock Information (As of March 31, 2022)

Total Number of Authorized Shares	38,519,920 shares
Total Number of Stocks Issued	Common Stock 4,281,140 shares (Excludes treasury stock) Class A Preferred Stock 1,700,000 shares
Number of Shareholders	124

Name of Shareholder	Numbers of Stocks Held	Ratio of Shareholding
Tokyo Boeki Ltd.	1,700,000 shares	28.42%
Tokyo Boeki Employee Share Holding Commission	625,000 shares	10.46%
Tokyo Marine & Nichido Fire Insurance Co., Ltd.	498,000 shares	8.33%
The Toa Reinsurance Company, Limited	408,000 shares	6.82%
MUFG Bank, Ltd.	249,000 shares	4.16%
Nippon Life Insurance Company	120,000 shares	2.01%

* 1,700,000 shares of Tokyo Boeki Ltd. are Class A Preferred Stock.

Our Group Website

A variety of contents are available on the website, including the latest news of the company and an introduction to our business.

<https://www.tokyo-boeki.co.jp/>

