



TOKYO BOEKI GROUP

TOKYO BOEKI GROUP

Annual Report

April 1, 2010 - March 31, 2011

Active all over the world

TOKYO BOEKI GROUP

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



This report was printed using an eco-friendly vegetable oil ink.



Hiroshi Machida
Tokyo Boeki Group Chairman and CEO

Driving Forces Behind Tokyo Boeki Since Its Foundation

1. Mindset to overcome any obstacle and to never reduce our efforts
2. Mindset of a pioneer
3. Mindset of management among all employees

Management Ideals and Values of the Tokyo Boeki Group

The Tokyo Boeki Group aims to be an inspirational company that allows employees to realize their dreams through their work. Each employee will take pride in themselves and contribute to the global company.

I hope that all of our shareholders are doing well and I would like to express my gratitude for your loyal support. Furthermore, I would like to express my sincere condolences and sympathies to victims of the Great East Japan Earthquake.

I would also like to take this opportunity to deliver our company's 91st term business report (April 1, 2010 - March 31, 2011).

The global economy entered a phase of overall economic expansion in FY2010, although advanced countries and developing countries experienced different growth rates. The Japanese economy continued to show signs of recovery, led by the effects of economic policies and by exports to developing countries. However, during the second half, the growth of imports slowed due to dramatic appreciation of the yen. Moreover, the Great East Japan Earthquake has caused a significant decrease in corporate activities and consumer spending. These factors have resulted in pronounced stagnation of domestic demand.

Even within such a tough economic environment, we were able to end the current fiscal period with an ordinary income of ¥2.02 billion yen, as well as increases in both income and profit when compared to the previous fiscal year. We achieved these results by exercising the features of our group; namely, the provision of unique businesses and services with a high level of expertise from marketing to manufacturing, sales and maintenance.

This term's dividend amount will be ¥13 per stock. This amount realizes distribution to shareholders in a continuous and stable manner, even as our company secures the internal funding necessary for active investment in existing businesses and new businesses.

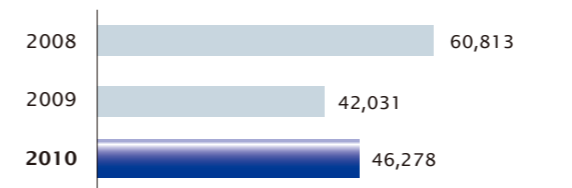
Amidst the significant challenges caused by the recent national disaster, our group was able to start the second fiscal year (final year) of the "Second TB-G Medium-Term Management Plan." Despite the difficulties that we may face, we shall remain conscious of the absolute value of the Tokyo Boeki Group (TB-G), our founding spirit and of the Tokyo Boeki Group (TB-G) federation management, concepts which form of the absolute value of the TB-G. By confronting the never-ending changes with surround us and by taking daring challenges to realize an even richer future, we shall continue to make every effort to respond to the expectations of society.

In this time of distress, all of our employees are committed to pushing forward and overcoming difficulties in order to realize new growth and evolution.

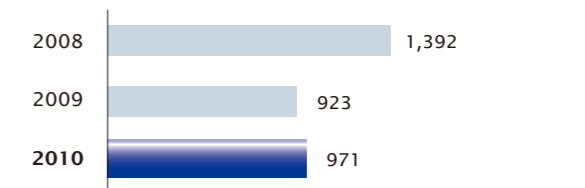
I would like to ask all of our shareholders for your continued support in the future.

June, 2011

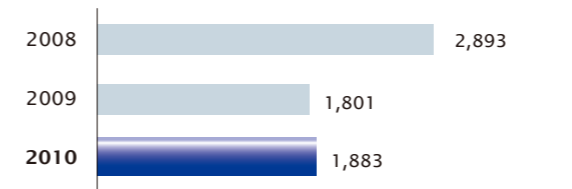
Net Sales (Million yen)



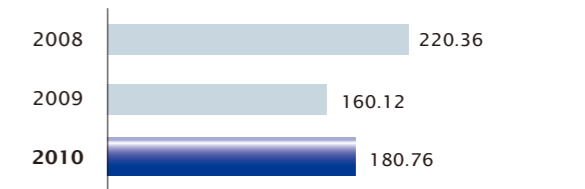
Net Income (Million yen)



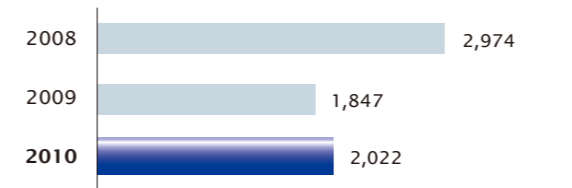
Operating Income (Million yen)



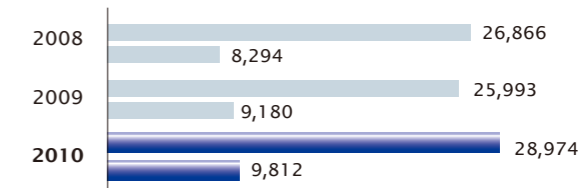
Earnings Per Share (yen)



Ordinary Income (Million yen)



Total Assets / Net Assets (Million yen)



	2008 April 1, 2008 – March 31, 2009	2009 April 1, 2009 – March 31, 2010	2010 April 1, 2010 – March 31, 2011
Net Sales (Million yen)	60,813	42,031	46,278
Operating Income (Million yen)	2,893	1,801	1,883
Ordinary Income (Million yen)	2,974	1,847	2,022
Net Income (Million yen)	1,392	923	971
Earnings Per Share (yen)	220.36	160.12	180.76
Total Assets (Million yen)	26,866	25,993	28,974
Net Assets (Million yen)	8,294	9,180	9,812

Progress and Accomplishments of the Business

In the current consolidated fiscal year, there was a significant decrease in oil-related business of the Energy Machinery Industry Group. This was due to a change in the energy structure from oil to liquid natural gas (LNG) in the domestic market, caused by a global trend of heightened environmental consciousness. Overseas, price competitiveness decreased due to inflation of the yen, thus creating fierce competition with overseas companies. As a result, both sales and operating income decreased when compared to the previous fiscal year.

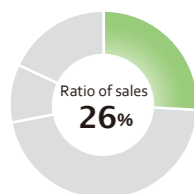
In the Resources, Metals and Materials Industry Group, the metals business maintained favorable sales and operating income in the first half. However, this trend was reversed in the second half and stagnation became apparent. Furthermore, while the materials business is experiencing healthy demand, there was a decrease in profits when compared to the previous period. The raw materials business showed an overall stagnation in business transactions. Moreover, while it was generally a tough year for the construction materials business, the business realized increased income due to expanded sales of bricks for private homes.

The automotive business of the Technology, Automobiles and Information Industry Group showed signs of recovery for sales in the domestic market due to government incentives. Furthermore, in addition to the automotive industry, the group is working to expand into a variety of markets such as heavy electrical machinery, home appliances and railroads. These efforts resulted in increases in sales and operating income when compared to the previous year.

In the Science, Medical and Life Industry Group, the fields of physics and science experienced significant increases in income and profits. This was due to recovery in the main market of Russia, which resulted in a reform of national budgetary grants to universities and research institutions in CIS countries. Furthermore, an increase in both income and profits was achieved in the medical devices business through strengthening of the business system and reduction of costs. The security business experienced a decrease in both income and profit when compared to the previous year. This decrease was due to tough market conditions with stagnation in both the construction industry and the logistics industry.

Energy Machinery Industry Group

Shifting to new energy



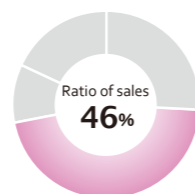
Marine Loading Arm

In our group, the increased consumption of LNG, a form of clean energy, resulted in an increase in the construction of new domestic receiving terminals for LNG. However, in overseas markets, we are faced with the important issue of effecting further cost reductions to enable competition with overseas (European) vendors.

The liquid propane gas (LPG) industry is undergoing a reconstruction and there is a slowdown of device sales for investment in new facilities. Amidst such conditions, our group is expanding our share of business related to the maintenance of existing facilities. Furthermore, a structural slump in the oil industry has resulted in decreased demand for components such as swivel joints used in tanks. In response, our group has started to develop products related to new forms of energy such as solar power.

Resource, Metal and Materials Industry Group

Seeking to open new markets in China and developing countries



Refractory bricks

In the first half, the metals business of our group maintained favorable demand in developing countries, resource-rich countries and Asia. As a result, we realized increases in both sales and operating income. However, in the second half, rising metal prices caused transactions to stagnate due to factors such as inventory adjustment, and the amount of metals handled decreased.

Although the resources business is showing healthy demand due to an economic recovery in the metals industry, our market share decreased. In response, we are working to achieve a recovery by developing new supply routes.

In the materials business, materials maintained a high price level supported by strong demand. However, we received a market complaint related to transaction involving fuel coal, resulting in a tough year.

Furthermore, the construction materials business continues to experience a tough management environmental due to market stagnation. This has resulted in slumps for both income and profits.

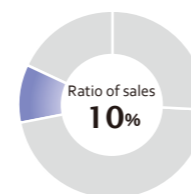
Net Sales and Operating Income by Business Segment

(Million yen)

	Current consolidated fiscal year (April 1st, 2010 to March 31st, 2011)			
	Energy Machinery Industry Group	Resource, Metal and Materials Industry Group	Technology, Automobiles and Information Industry Group	Science, Medical and Life Industry Group
Net Sales	12,229	21,286	4,944	8,191
Operating Income	1,725	127	576	345

Technology, Automobiles and Information Industry Group

Active expansion into new markets other than the automotive business



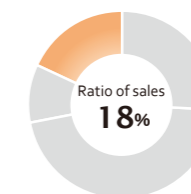
3D measuring device

Government incentives resulted in a temporary recovery in the automotive business, which comprises the majority of transactions for our group. However, subsequent sudden inflation of the yen caused a slowdown in recovery. Business remains difficult in China and other developing countries due to the addition of the rising yen to already fierce price competition.

Conversely, our group has achieved prominent results by working to develop markets in heavy electrical machinery, electronics, railroad, ship building and other non-automotive fields. These efforts have contributed to increased income and profits. Although our systems business is experiencing a growth in development projects, companies remain cautious about IT investment due to uncertain future economic conditions.

Science, Medical and Life Industry Group

Further performance through the introduction of new medical devices



Biolis 24i Premium

The medical device business of our group has achieved increases in both income and profit. This increase is due to the outstanding reputation of our Biolis series which is sold on the global market, as well as to a strengthened business system and reduced costs. We are also working to develop new models which possess cost competitiveness through suppression of manufacturing costs. We aim to introduce these new models to market in FY2011.

The physics and scientific devices business also experienced increases in both income and profit. This increase was due to recovery in the main market of Russia caused by rising oil prices. As a result of the recovery, there was reform of national budgetary grants to research institutions in CIS countries and an accompanying increase in market demand for energy-related industrial machinery.

The security business experienced first half stagnation due to a slump of main users in the construction industry and the logistics industry. However, business performance showed signs of recovery in the second half due to increased orders from major security companies and to economic recovery in some industries.

TOKYO BOEKI MACHINERY LTD.

Completion of phase 2 renewal construction of LNG loading arm

Phase 1 of renewal construction for LNG loading arms used by Nihonkai LNG Co., Ltd. in the receipt of LNG was completed in December 2009. Phase 2 was also successfully completed at the end of May 2010. The project consisted of renewal for 2 LNG loading arms and of a single back-up arm.

Our group was able to successfully install a new RC loading arm, the first ever to be implemented in Japan. The RC loading arm offers outstanding safety and efficiency, and is a significant upgrade from the conventional DC loading arm for receipt of 1.6B LNG.



New RC loading arm

Papua New Guinea

Contract for LNG marine loading arm

This project involves the manufacturing and shipping of 6 million tons of LNG mainly to domestic Japanese power companies. It is a model brand for a LNG terminal capable of handling 6 million tons annually for Exxon Mobile, the principal owner. This important project will turn a new page through a contract for our company's LNG arm in the Pacific Rim area.

In addition to contributing to industrial growth of regional society in Papua New Guinea, the project will realize vital shipping facilities for facilitating a stable supply of LNG to Japan and countries in Asia. Devices are scheduled to be loaded onto a ship in October 2011 and to be delivered onsite in December. We seek to begin commercial LNG operation in 2015, and seek to bring satisfaction to customers throughout the world through products and engineering services. Papua New Guinea



Papua New Guinea

NIIGATA LOADING SYSTEMS, LTD.

Explanatory meetings for users

In March 2011, we held an explanatory meeting at our Nagaoka Factory for customers planning to construct LNG receiving terminals in the future.

The meeting spanned a period of 8 days and was attended by a total of 35 representatives from 12 companies. Attendees experienced the stability and high technological capability of our company's products by viewing an actual loading arm.

We contribute to further expansion of LNG demand by fulfilling customer needs through rich experience and advanced technology.



User explanatory meeting

Delivery of four 20-inch/16-inch LNG loading arms to the Korea Gas Corporation Tongyeong Terminal Jetty No. 2

The increasing size of LNG tankers has created a need for loading arms with a wide mouth diameter of 16 to 20 inches.

Our company has developed a 20-inch LNG loading arm with almost no increase in weight when compared to conventional 16-inch arms. We delivered the 20-inch loading arms to Jetty No. 2 of the Korea Gas Corporation Tongyeong Terminal.

In accordance with customer requests, we delivered arms equipped with 16-inch oil pressure drive couplers on the tip of the arm, as well as 16-inch emergency release devices. However, we have completed development of 20-inch products and are able to support inquiries regarding completely 20-inch LNG loading arms.



LNG loading arm

TOKYO BOEKI MACHANICS LTD.

Development and sales of machinery related to hydrogen, a substance receiving attention as a next-generation energy source

Currently, Japan utilizes a variety of energy sources including LNG, coal, oil, nuclear power, biomass power, wind power, water power and solar power. However, a low overall self-sufficiency rate and increased environmental consciousness has created great interest in hydrogen as a new source of energy.

Amidst such trends, our company has succeeded in sales of hydrogen condensing machinery and power-generating facilities for hydrogen as a next-generation energy source.

In the future, we shall seek to grow together with the industry by quickly assessing trends in the energy industry and conducting development/sales for a variety of energy-related products.



Hydrogen condensing machine

Resource, Metal and Materials Industry Group

Domestic Group

TOKYO BOEKI STEEL & MATERIALS LTD.

Smooth construction for Coal Composite Project in Shanxi Province, China. Started shipping of metallurgical coal

Our company is conducting capital participation for a Composite Coal Project based in Shanxi Province. A total investment of 150 billion yen has been made for this large-scale project which produces washed coal, coke, synthetic ammonia, electric power and cement from a base annual production amount of 5 million tons of metallurgical coal. Currently, construction is proceeding smoothly towards completion in 2012. In November 2011, production began at the Nanyao Mine, which has an annual production of 2 million tons.

Operation also began at a coal-washing plant with a production scale of 3 million tons. Furthermore, we received approval for establishing the coal sales company, Xiangxi Autonomous Prefecture Dongjin Coal & Coke Co., Ltd in Hunan Province, and we will begin sales of coal and coke from FY2011.



Coal-washing plant

Overseas Group

TOKYO BOEKI (AUSTRALIA) PTY.,LTD. (MELBOURNE)

Sale of coke using new manufacturing process

Our company has begun sales of next-generation, cost-competitive coke that is made from low-priced coal using a new manufacturing process. We are working to develop a production and sales system to respond to strong demand in Southeast Asia, including supply to business partners of the Tokyo Boeki group in India and Vietnam, as well as merged companies in China. Beginning with production of this next-generation coke, our Australian subsidiary will work to develop new resource-related products.



NEW COKE PLANT

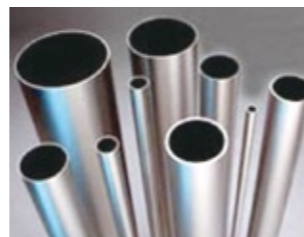
Overseas Group

TOKYO BOEKI (CHINA) LTD. (SHANGHAI)

Entrance into the new metal materials business in China

Our company has realized import sales of Japanese manufactured silicon materials for the Chinese semiconductor industry. The Chinese market continues to show strong demand for semiconductors in products such as IT appliances and automobiles. In response, we have expanded our business in silicon materials for high-tech industries.

Furthermore, we realized sales of titanium pipes used for condensers in power plants being constructed in China. In addition to conventional thermal power, we will enter titanium markets for nuclear power and seawater desalination. In the future, we will continue to expand sales for titanium materials which are expected to experience increased demand.



Titanium pipes

Overseas Group

TOKYO BOEKI (BEIJING) LTD. (BEIJING)

Stabilization and expansion of Chinese refractory goods export business

Our company has been involved for many years in the exporting of Chinese refractory goods to Japan. We view quality as our highest priority. We contribute to stable quality and on-time delivery by deploying our employees to be stationed at refractory goods manufacturers and by conducting thorough shipping inspection for each lot. Our supply chain is based on merged companies and receives high praise from customers such as Japanese steel manufacturers.

In the future, we will conduct mergers with prominent Chinese corporations. Furthermore, in addition to sales, we will provide technical and installation services to our customers.



Example installation of irregular refractory bricks

Technology, Automobiles and Information Industry Group

Domestic Group

TOKYO BOEKI TECHNO-SYSTEM LTD.

December 2010: Development of new gap measurement device Master Eye Z!

Measuring the gaps in automobile doors and hoods is an important part of quality management. Normally, analog measurement on a special scale was performed for such areas.

However, our company has developed and begun sales of Master Eye Z, a device which enables digital measurement even for difficult areas such as painted bodies. The device has received high praise at exhibitions and we have received numerous inquiries. We expect the Master Eye Z to contribute to future sales as an original non-contact measurement device of our company.

Currently, we are working to develop products capable of measuring translucent areas such as the periphery of headlights. When completed, such products will attract attention as the world's only translucent gap measurement devices.



Measuring with the Master Eye Z

Domestic Group

T-BICS INC.

Construction of communications network infrastructure for a group-wide mission-critical system

We have completed necessary installation, reinforcement and unification of a virtual exclusive line (IP-VPN) for connecting the Tokyo Boeki Headquarters building with each office of Tokyo Boeki group companies. We have also begun partial communication. We conducted network design while maintaining the network environment possessed by each individual company, and while giving strong consideration to the data volume and security of each company.

As a result, the communications network was unified from as far as north as Hokkaido and as far south as Kyushu. This network forms the basis for an information infrastructure as we seek to implement a mission-critical system (G-NIS) that is shared by all companies in the Tokyo Boeki group.



Diagram of the Tokyo Boeki network

Domestic Group

T.B. TECH CO., LTD.

Seminar for latest version of 3D measurement instant analysis software

In February 2011, we held a seminar at our headquarters building (Toyota City, Aichi Prefecture) in conjunction with the release of 3D Magic 2007 version 5.0, the main software of our company. The seminar was attended by a total of 87 customers from 27 companies, including major automotive companies. In addition to explaining new functions and introducing plans for future development, a lecture was given by a major automobile manufacturer on the effectiveness of specially customized functions. This actual example of implementation was of great interest to attendees. In the future, we will continue to develop software that brings satisfaction to our customers.



Studying at the seminar

Overseas Group

TOKYO BOEKI NORTH AMERICA, INC.

Open house (private show) for relocation of Cincinnati Office

In order to provide even better support to our customers, our company relocated our office from Detroit, Michigan to Florence, Kentucky. In conjunction with the move, we held a private show on the opening day of the office. The show was attended by numerous customers. Through the relocation, we seek to improve the speed and quality of maintenance, sales and technical support. After moving, we expect to build better relationships with customers and to expand business chances in the future.



Customers at our private show

Science, Medical and Life Industry Group

Domestic Group

TOKYO BOEKI TECHNOLOGIES LTD.

*As of April 1st, 2011, Tokyo Boeki CIS Ltd. changed its name to Tokyo Boeki Technologies Ltd.

Participating in the Nanotech Forum

In November 2010, our company exhibited at the Nanotech Forum which was held in Moscow and was sponsored by Rusnano (Russian Nanotechnology Corporation), a national corporation. Our exhibition theme was "Providing Total Solutions for Nanotechnology." Nanotechnology is a national priority field in Russia, and the forum was attended by the governments of republics, provinces and cities, as well as by academic research institutions such as universities and academies. The forum supports the growth of cooperation between Russian technical/industrial fields and manufacturers, universities and research institutions in Japan, Europe and America.



Our booth at the Nanotech Forum

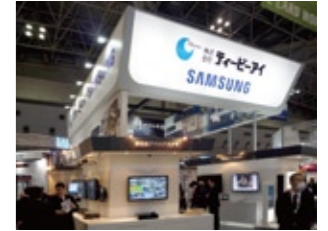
Domestic Group

TB-eye LTD.

Our challenge to comprehensive security solutions

In March 2011, our company exhibited at the Security Show 2011 which was held at Tokyo Big Sight. At the exhibition, we introduced newly developed products from Korea's Samsung Techwin Corporation to the Japanese market. Featured products included a network camera supporting 3M HD, as well as NVR, the variable image data analysis software NET-Iware, and thermal cameras.

We were able to make an impression on numerous visitors as a total coordinator of security systems. Moreover, we acquired additional space at this year's exhibition in order to display digital signage. We made a strong appeal for our company's challenge to new areas, and our exhibition received high praise.



Booth at Security Show 2011

Domestic Group

TOKYO BOEKI MEDISYS INC.

*As of March 20th, 2011, Tokyo Boeki Medical Systems Ltd. changed its name to Tokyo Boeki Medisys Inc.

Development of Biolis 50i Superior, a multi-function automatic analysis device

The Biolis 24i series has sold a total of more than 4,500 units thanks to the key concept of combining compact size with high functionality and easy operation. This concept has been inherited by the Biolis 50i Superior, which offers new functions and possesses the highest processing capability (480 tests per hour) in the series.

We plan to begin sales of the Biolis 50i Superior from summer of 2011. We expect this device to become a core sales material for our company and to realize further expansion in business. In the future, we shall continue to contribute to healthy and fulfilling lifestyles throughout the world.

* Biolis 50i Superior: The most advanced mid-sized model for performing blood analysis mainly at medium-sized hospitals and larger.



Biolis 50i Superior

Overseas Group

TOKYO BOEKI (RUS) LTD.

Signing of cooperation agreement with Vladivostok's Far Eastern Federal University

In March 2011, we signed a cooperation agreement with Far Eastern Federal University for the fields of education and science. The lavish signing ceremony was held in Vladivostok City and was attended by Masaharu Kawano, the Japanese Ambassador to Russia. The agreement specifies items for cooperation including increased exchange between researchers, the holding of joint academic conferences, and a scholarship program.

We expect deepened exchange for the fields of education and science in the Far East region of Russia. Currently, Vladivostok is bustling with preparations for the APEC Conference to be held in September 2012. Our company shall continue to contribute to growth in the Far East region of Russia through exchanges in the fields of education and science.



Signing of the cooperation agreement

Consolidated Statements of Income

units:thousands of yen

Account Item	2010		2009	
	April 1, 2010 – March 31, 2011	April 1, 2009 – March 31, 2010	April 1, 2009 – March 31, 2010	April 1, 2009 – March 31, 2010
Net Sales	46,278,758	42,031,308		
Cost of sales	36,588,486	32,292,846		
Gross Profit	9,690,272	9,738,462		
Selling, general & administrative expenses	7,806,989	7,936,982		
Operating Income	1,883,282	1,801,480		
Other income	257,929	183,407		
Other expenses	118,942	137,371		
Ordinary Income	2,022,269	1,847,516		
Extraordinary income	16,356	—		
Extraordinary loss	246,464	53,835		
Income before Income Taxes for the Fiscal Year	1,792,160	1,793,681		
Corporate, inhabitant and enterprise taxes	876,019	926,680		
Corporate tax adjustments	△ 52,774	△ 54,372		
Minority interests	2,439	2,526		
Net Income	971,354	923,900		

Consolidated Balance Sheets

units:thousands of yen

Account Item	2010		2009	
	As of March 31, 2011	As of March 31, 2010	As of March 31, 2010	As of March 31, 2010
[Assets]				
Current assets	22,438,963	19,917,902		
Non-current assets	6,535,550	6,075,922		
Total Assets	28,974,514	25,993,824		
[Liabilities]				
Current liabilities	18,252,460	15,942,436		
Non-current liabilities	909,297	870,751		
Total Liabilities	19,161,757	16,813,187		
[Net Assets]				
Shareholders' equity	10,452,121	9,541,571		
Valuation and translation adjustments	—	△ 375,209		
Other comprehensive income (total)	△ 639,381	—		
Minority interests	16	14,274		
Net Assets	9,812,756	9,180,636		
Liabilities and Net Assets	28,974,514	25,993,824		

Domestic Group Company

TOKYO BOEKI MACHINERY LTD.

President: Hideya Goami
Description of Business: Sale of fluid handling machinery, related equipment, various plant related equipments, and medical devices, etc.

TOKYO BOEKI STEEL & MATERIALS LTD.

President: Masayoshi Tanaka
Description of Business: Business development and import and export of natural resources, iron and steel, industrial materials, building materials, etc.

TOKYO BOEKI TECHNO-SYSTEM LTD.

President: Toshiaki Ueda
Description of Business: Development, design, and manufacture of 3D measuring equipment, various measuring equipments, various testing equipment and related software Sale, export and import, and maintenance of 3D measuring equipment and related software

NIIGATA LOADING SYSTEMS, LTD.

President: Takao Iguchi
Description of Business: Development, design, manufacture, sale and after-sales service of fluid handling machinery

TOKYO BOEKI TECHNOLOGIES LTD.

President: Kazuki Uchida
Description of Business: Business related to education/science, nanotechnology, life science, resources/energy, electronics and engineering.

TB-eye LTD.

President: Tomihiro Kato
Description of Business: Import and sale of CCTV system devices
Development, manufacture and sale of CCTV system peripheral devices
Design, installation and after-sales service of CCTV system

TOKYO BOEKI MECHANICS LTD.

President: Koji Nakayama
Description of Business: Sale and maintenance of gas related equipment

TOKYO BOEKI MEDISYS INC.

President: Hideya Goami
Description of Business: Development, manufacture and sale of biochemical automatic clinical analyzers for the medical field

T-BICS INC.

President: Masaaki Watabe
Description of Business: Development and sale of software, information processing service business and information providing service business, nonlife insurance agent business, life insurance agency business, worker dispatching service

T. B. TECH CO., LTD.

President: Toshiharu Sawake
Description of Business: Development of outsourced software and package software, formulation of network system, system outsourcing, consulting service, worker dispatching service

Overseas Group Company

※Nonconsolidated Group Company

AUSTRALIA

TOKYO BOEKI (AUSTRALIA) PTY., LTD. (MELBOURNE)

President: Hiroshi Shigezumi
Description of Business: Business development and import and export of natural resources, iron and steel, industrial materials, building materials and machinery

CHINA

TOKYO BOEKI (CHINA) LTD. (SHANGHAI)

President: Fan Hua
Description of Business: Business development and import and export of natural resources, iron and steel, industrial materials, building materials, etc.

TOKYO BOEKI (BEIJING) LTD. (BEIJING)

President: Gao Jiancheng
Description of Business: Business development and import and export of natural resources, iron and steel, industrial materials, building materials, etc.

GUANGZHOU, CHINA TOKYO BOEKI LTD. (GUANGZHOU)※

President: Toshiaki Ueda
Description of Business: Sale and service of measuring equipment and peripheral software

USA

TOKYO BOEKI (USA), INC. (NEW JERSEY)

President: Kazuei Uchida
Description of Business: Operating holding company of America-based company

MONITOR PRODUCTS, INC. (NEW JERSEY)

President: Kazuei Uchida
Description of Business: Sale of oil/gas/FF heater and gas water heater in America and Canada

TOKYO BOEKI NORTH AMERICA, INC. (CINCINNATI)

President: Hirohito Mizuhara
Description of Business: Sale and service of measuring equipment and peripheral software

CIS

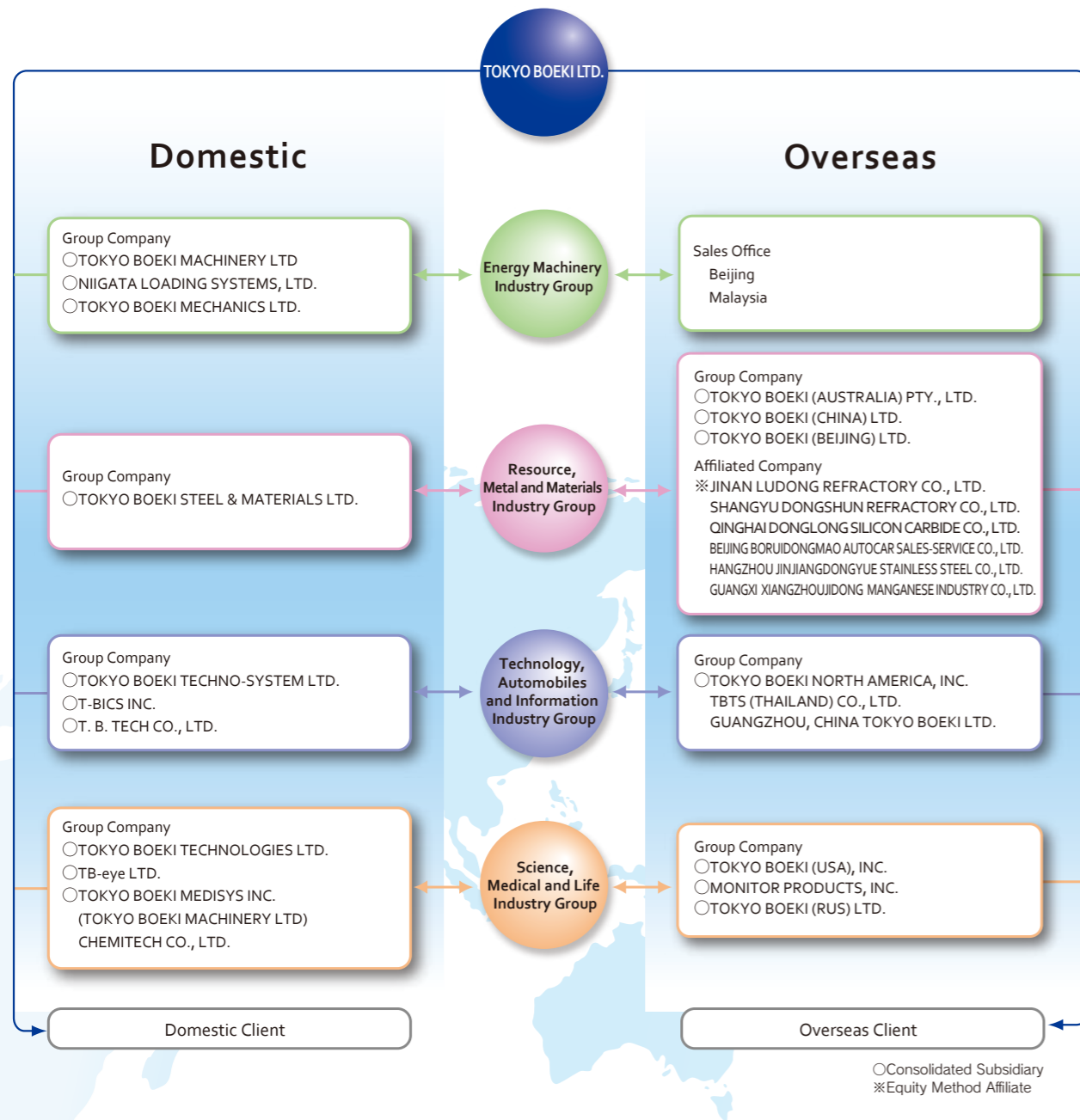
TOKYO BOEKI (RUS) LTD. (MOSCOW)

President: Kazuei Uchida
Description of Business: Business with a core in education/scientific technology fields in Russia

THAILAND

TBTS (THAILAND) CO., LTD. (BANGKOK)※

President: Katsuhiko Masuda
Description of Business: Sale and service of measuring equipment and peripheral software, and local procurement of measuring equipment materials



Company Outline (As of March 31, 2011)

<Tokyo Boeki Group>
Tokyo Boeki and 17 member companies

<Shareholders' stock>
¥10.4 billion

<Net Sales>
¥46.2 billion

<Employees>
721

<Head Office(Operating holding company) >
TOKYO BOEKI LTD.
13-8, Hatchobori, 2-chome, chuo-ku, Tokyo 104-8510 Japan
<http://www.tokyo-boeki.co.jp>

<Established>
October 30, 1947

Executives of Tokyo Boeki Group (As of June 24, 2011)

<Board of Directors>

Chairman and CEO; Unified Director of Group Operations Hiroshi Machida

Director responsible for group management Hideya Goami

Director responsible for group management Masayoshi Tanaka

Director responsible for group management Toshiaki Ueda

Director responsible for group management Takao Iguchi

Senior managing director Hisashi Urushizaki

Director responsible for finance & accounting Kuniaki Katsurayama

Director responsible for compliance Toshiro Kawata

<Board of Corporate Auditors>

Standing corporate auditor Toshihiko Kezuka

Corporate auditor Yoshimi Ito

Corporate auditor Yasuhiro Numata

Stock Information

<Total Number of Authorized Shares>
38,519,920 shares

<Total Number of Stock Issued>
5,388,090 shares (excluding 2,531,830 in treasury shares)

<The Number of Shareholders>
127

<Major Corporate Shareholders>

Name of Shareholder	Number of stocks held	Ratio of Shareholding
Tokyo Boeki Employee Share Holding Commission	775,670 shares	14.39%
Tokyo Marine & Nichido Fire Insurance Co., Ltd.	528,000 shares	9.79%
The Toa Reinsurance Company, Limited.	408,000 shares	7.57%
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	264,000 shares	4.89%
Nippon Life Insurance Company	120,000 shares	2.22%
Risona Bank, Limited.	102,000 shares	1.89%

Shareholder Memo

<Business Term >
From April 1 to March 31 of the following year

<Shareholder Registry Administrator>
4-5, 1-chome, Marunouchi, Chiyoda-ku, Tokyo 137-8081 Japan
Mitsubishi UFJ Trust and Banking Corporation

<Location of the office holding>
4-5, 1-chome, Marunouchi, Chiyoda-ku, Tokyo 137-8081 Japan
Mitsubishi UFJ Trust and Banking Corporation Securities Business Division
(Contact Information)
10-11, 7-chome, Higashi-suna, Koto-ku, Tokyo 137-8081 Japan
Mitsubishi UFJ Trust and Banking Corporation Securities Business Division
Toll-free: 0120-232-711

<The Agency>
Mitsubishi UFJ Trust and Banking Corporation
branches nation wide

<Annual Shareholders Meeting>
June (every year)

<Advertising in Newspaper >
The Nikkei

Our Group Homepage

Please check our website for latest information

