



Annual Report

April 1, 2022 ▶ March 31, 2023

**Challenge the Future
of the World with
Management by All**

Tokyo Boeki Group Management Axis

Core Value

The Spirit of Management Participated by All (Founding Spirit)

Philosophy

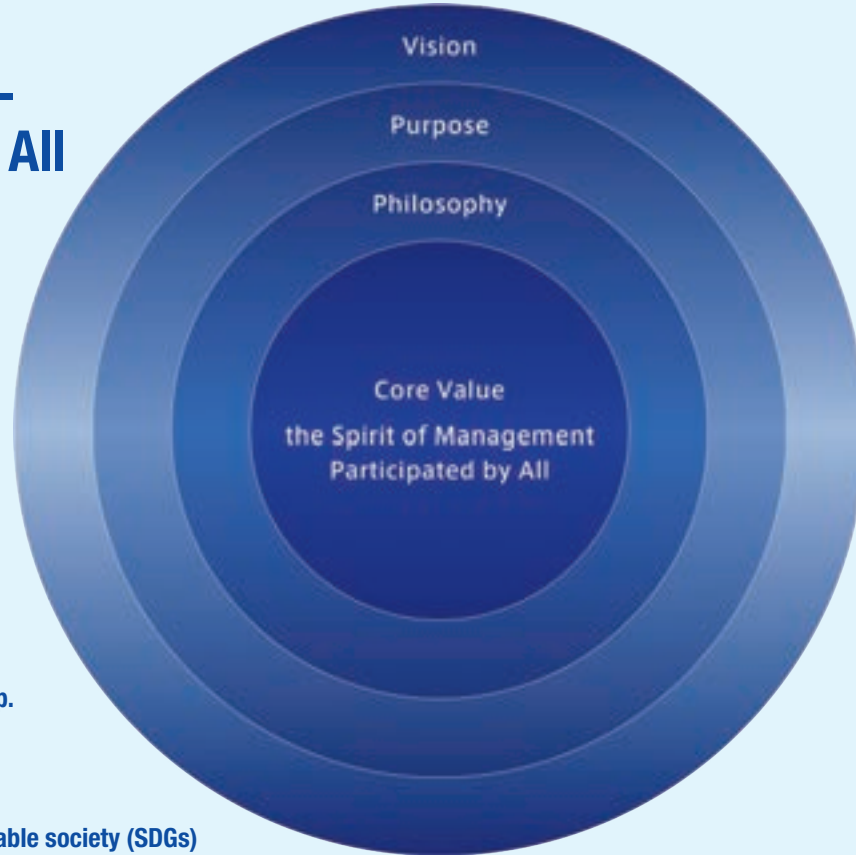
Tokyo Boeki Group will be a group where all group employees participate in management from their own standpoints under a free and vigorous culture, always contributing to the sustainable development of society, and the success of our customers, being recognized as a necessary part of society, and appreciated by our customers. We will be a group in which employees feel happy and proud by working in such a group.

Purpose

- Contribute to the development of a sustainable society (SDGs)
- Pursue the happiness, both materially and spiritually, of Tokyo Boeki Group employees.

Vision

- A group that maintains a balanced business portfolio (multiple growth businesses) to respond to changes in society.
- A group with a free and vigorous corporate culture that can challenge innovation and talk about dreams.
- A group that contributes to the development of society and the success of our customers, is recognized as a necessary part of society, and makes all employees proud of.



Top Message

Effective June 28, 2023, I resigned as Chairman of the Board and assumed the position of Director and Senior Advisor to the Board. I would like to thank all of our stakeholders for your warm guidance and support during my tenure as Chairman.

Under the new management structure, we have formulated a “management axis” that will serve as the core of all employees for the future. At the center is the Core Value, “the spirit of management participated by all”, that has been advocated since the company’s founding, and Philosophy follows. the Purpose and Vision appear on top of the accumulation of Core Value and Philosophy. We aim to foster a competitive corporate culture while upholding “employee happiness” and “recognition by society”. The group companies will also take this management axis as a higher concept, and will challenge and grow together under their own management philosophy. We are committed to fulfilling our responsibility as a company group to provide you with safe and secure, economic, and social activities and living under a free and vigorous culture. We sincerely appreciate your continued support.

I am very pleased to report to you that we have achieved another increase in sales and profit this fiscal year. This result was made possible by the support and cooperation of many people, along with the efforts of all Group employees. We thank you from the bottom of our hearts.

The world is changing rapidly, experiencing the Covid-19 and geopolitical risks, and new lifestyles and values are emerging. We will respond to these changes with our employees working together under the management axis. We will also make a significant contribution to society by allowing our employees to work and grow with autonomy under a free and vigorous corporate culture.

We are pleased to welcome Banshu Electric Equipment Co., Ltd. as a new member of our group. We will continue to utilize M&A and other means to build a stronger corporate group. We appreciate your continued support and cooperation.



Sanshiro
Katoh

Director and
Senior Advisor to the Board

Hideshige
Tsubouchi

President and
Representative Director



38%

Energy Machinery Industry Group

Net sales 13,814 million yen (+17.2% YOY)

Operating income 2,146 million yen (+78.2% 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

As the energy industry undergoes a major global transition to a decarbonized society, there is a need for a shift to hydrogen energy and renewable energy. In addition, in response to the significant rise in the prices of fossil fuels and materials, our mainstay loading arm business is strengthening and promoting expansion into overseas markets to compensate for the shrinkage of the domestic market.

Under such circumstances, in the current consolidated fiscal year, while exports of loading arms to overseas markets fell sharply due to the situation in Ukraine, this was offset by an increase in domestic loading arm repair work and joint and valve transactions, and the group achieved increases in both sales and profit.

19%

Technology, Automobiles and Information Industry Group

Net sales 6,761 million yen (+12.8% YOY)

Operating income 628 million yen (+6.5% 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

Through proposals of automated solutions by 3D measurement, the group was able to capture increased investment in the automotive industry in line with the recovery in economic activity, resulting in an increase in revenue. In addition, we are continuing our efforts in the construction industry, which we have been developing as a new customer segment. In addition, the group aggressively invested in marketing activities and human resource development to cope with post-Covid-19 circumstances in the current fiscal year, but in the end, the group secured increases in both sales and profit.

40%

Medical, Life and Science Industry Group

Net sales 14,356 million yen (+2.9% YOY)

Operating income 1,914 million yen (-16.0% 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 and regions around the world.

— Business Conditions

In the mainstay security-related business, sales remained steady due to larger projects and the acquisition of new solution projects incorporating TAS (TB-eye AI Solution). On the other hand, higher domestic purchase costs, higher import purchase costs due to the weaker yen, higher labor costs, outsourcing costs, and new product development costs resulted in higher sales and lower earnings for the group in the end.

3%

Materials, Resource and Metal Industry Group

Net sales 1,049 million yen (+12.5% YOY)

Operating income 453 million yen (+23.4% 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

Although steel production continued to be adjusted due to the global decline in steel demand, and the use of refractory materials decreased due to the shutdown of operations by major customers for blast furnace refurbishment, the materials business performed solidly due to higher raw material prices, which drove up sales prices.

On the other hand, in the steel business, the export of automotive steel products to India was firm, but the construction steel plates to Vietnam struggled due to deteriorating market conditions. As a result, the group achieved increases in both sales and profit, as the materials business compensated for the difficult conditions in the steel business.



Tokyo Boeki Group and Sustainability

Sustainable growth of society and the company

For Tokyo Boeki Group, sustainability is included in “Tokyo Boeki Group’s Management Axis”. We aim a sustainable development of society and our group under Purpose, which declares “Contribute to the development of a sustainable society (SDGs)” and “Pursue the happiness, both materially and spiritually of Group employees”.

Tokyo Boeki Group celebrated its 75th anniversary in 2022. Since its establishment, the Group has been committed to contributing to the society through its business activities. At the time of foundation, we addressed the food security and supply, supported people’s life in Japan while expanding the business base, transforming it into a strength of the Group, and achieved the today’s development by continuously providing answers to the social challenges.

Currently, Tokyo Boeki Group has a total of 16 companies (as of June 28, 2023). Each company is aware of the importance of sustainable social development and making various efforts to achieve “The Sustainable Development Goals” adopted by the United Nations General Assembly on September 25, 2015.

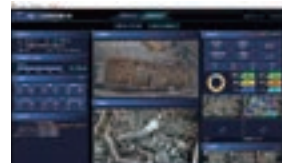
We will maximize our effort to “Contribute to the development of a sustainable society” and “Pursue the happiness, both materially and spiritually of Group employees”, which forms significant parts of our “Management Axis” and are committed to meeting your expectations to realize prosperous future. We appreciate your understanding and continuous support.



TOKYO BOEKI MATERIALS LTD. (TML)

Sales Agreement Signed for Scrap Iron AI Judging System

TML has signed an exclusive distributorship agreement for Japan for the scrap iron AI judging system with the largest corporate cloud service provider in China, Yonyou. The steel industry is known to be the largest emitter of carbon dioxide of the approximately 1.2 billion tons emitted annually in Japan. Various technological needs are emerging worldwide to solve carbon neutral issues, and the conversion from blast furnace to electric furnace is one of them, which is expected to significantly expand the use of scrap iron in the future. By offering this system to the Japanese market, we will contribute to the realization of a carbon-neutral society.



Tokyo Boeki Holdings Corporation (TBH)

Strengthened employee support system by introducing an industrial physician and occupational health nurses

TBH is restructuring our health management system, including the introduction of an industrial physician and occupational health nurses who can conduct online health interviews with all Group employees. TBH continues to pursue employee happiness and sustainable company growth by revitalizing human capital and promoting “health management”.



TB Global Technologies Ltd. (TBG)

Presentation on Loading Arm for Liquefied Hydrogen at “SIGTTO - Regional Panel”

The world’s first liquefied hydrogen loading arm was presented at the SIGTTO (Society of International Gas Tanker and Terminal Operators) - Regional Panel held in Singapore in November 2022. TBG is contributing to the realization of a hydrogen society as a clean energy source.



TOKYO BOEKI TECHNO-SYSTEM LTD. (TTS)

Contributed to winning Group Award at Hometown Creation Grand Prize by Department of Industrial Design, Wakayama Technical High School

Wakayama Technical High School received the “Group Prize” in the “2022 Hometown Creation Grand Prize” sponsored by the Ministry of Internal Affairs and Communications for the creation of a “substitute Buddha statue”, which aimed to protect cultural assets. The students utilized TTS’s non-contact 3D scanner “FLARE”. TTS will boldly take on the challenges of customers and markets, solve them, and contribute to a sustainable society.



TOKYO BOEKI MECHANICS LTD. (TMX)

Started sales of water heat source temperature controller “Demand-kun”

“Demand-kun” is a heating and cooling auxiliary device designed for use in factories, gymnasiums, parking lots, etc. Water is supplied by well water, tap water, chiller water, or other efficient methods depending on the installation environment, and a large air volume fan reduces temperature and humidity. Warm air output is also possible by using cooling tower water. This product enables a reduction in air conditioning use, eliminates waste heat, and greatly contributes to CO2 reduction.





GROUP TOPICS

Domestic Group **TB Global Technologies Ltd.**

World's first! Completed operational demonstration of steel pipe-type loading arm for liquefied hydrogen

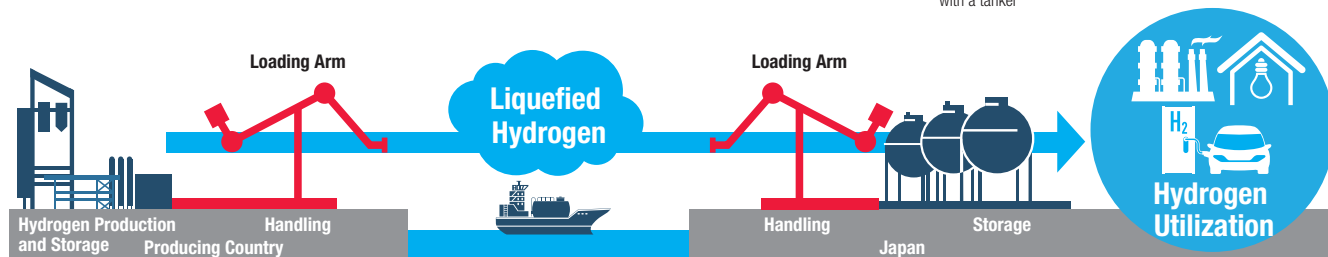
TB Global Technologies Ltd.(TBG) has long been engaged in the manufacture, sale, and after-sales service of loading arms ("LA"), which is used to handle fluid energy such as oil, LPG, and LNG, and has been expanding its business both in Japan and overseas.

Currently, TBG is challenging the world's first technology to realize a carbon-neutral hydrogen society. As hydrogen can be produced from a variety of resources, it can reduce risks in energy supply and procurement. In addition, by combining water electrolysis with renewable energy and fossil fuel and carbon dioxide storage and reuse technologies, it can be used as a carbon-free energy source. To achieve carbon neutrality, a large amount of hydrogen is needed, and its liquefaction is essential.

When liquefied, hydrogen can be reduced to 1/800th of its volume, and large volumes can be transported efficiently. However, liquefied hydrogen is a difficult fluid to handle at -253°C, which is much lower than the -162°C of LNG. TBG began joint development with Kawasaki Heavy Industries, Ltd. in FY2014 of LA for liquefied hydrogen and in FY2021 succeeded in developing a hose-type LA. In February 2023, TBG successfully completed a loading and unloading demonstration of a steel pipe-type LA (diameter: 6B), achieving a world first. TBG will continue to develop and commercialize solutions that will play a role in realizing a carbon-neutral society for the next generation.



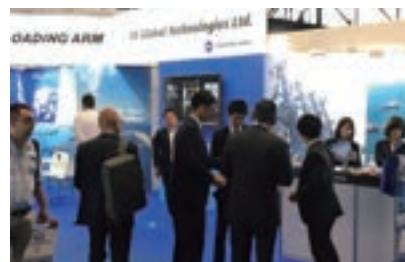
Steel pipe-type loading arm for liquefied hydrogen in connection with a tanker



Domestic Group **TB Global Technologies Ltd.**

Exhibited at Gastech 2022

From September 5th to 8th, 2022, TBG exhibited at Gastech 2022 in Milan, Italy. Gastech now in its 30th year, is one of the world's largest international conferences and exhibitions on natural gas and LNG. It is a huge event that brings together more than 40,000 energy professionals from over 60 countries around the world. At the exhibition, TBG showed a PR video about its mainstay loading arm products in Japan and overseas, as well as its development products, and publicized them to the world. TBG will continue to provide innovative products and solutions that adapt to the times and contribute to a sustainable society.

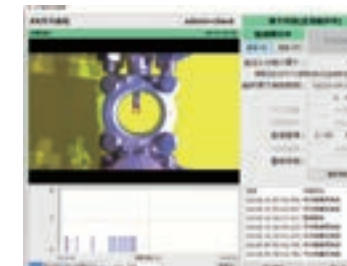


Exhibition at Gastech 2022

Domestic Group **TOKYO BOEKI MECHANICS LTD.**

Developed additional functions for odor addition monitoring system

Tokyo Boeki Mechanics Ltd. (TMX) is developing additional functions for the "odor-adding monitoring system" to increase value to the odor-adding equipment, one of the main products of TMX. Since city gas (liquefied natural gas) is odorless, its operators are legally required to add an odor to the gas when supplying it to households for the purpose of hazard prediction. Traditionally, the addition is visually checked, but sometimes human errors can leave the gas odorless. TMX will continue to contribute to a safe, secure, and stable gas supply by systematically preventing such odorless conditions and promoting the digitalization of maintenance management.



Monitoring screen of odor-addition

Domestic Group **TOKYO BOEKI TECHNO-SYSTEM LTD.**

Released new product "AQROS-Scan"

Tokyo Boeki Techno Systems Ltd. (TTS) released the high-precision 3D handheld scanner "AQROSscan" in June 2022.

AQROS-Scan is an innovative, high precision 3D handheld scanner that is compact, portable, and can measure wireless using a battery.

Among the high-precision 3D scanners offered by TTS, this scanner is particularly portable and can be used for easy on-site scanning at any location. Its dedicated environment eliminates the need for target markers on the object to be measured, which is conventionally essential for high-precision measurement, and significantly reduces man-hours, contributing to improved productivity for all customers involved in manufacturing sites. In the first year of sales, many customers, including automobile manufacturers, have adopted the product. We will continue to aggressively expand sales of this product as one of TTS's mainstay products.



AQROS-Scan U

Domestic Group **TOKYO BOEKI MATERIALS LTD.**

Extended Joint Venture Agreement for JINAN LUDONG REFRACTORY CO., LTD.

Since 1995, the Materials Division of Tokyo Boeki Materials Ltd. (TML) has been supplying magnesium-carbonate bricks manufactured by Jinan Ludong Refractory Co., Ltd., which is a joint venture formed with the three investors including TML and the investors have now extended the management period of this joint venture.

In September 2022, Jinan Ludong Refractories received a letter of appreciation from a major customer for its success in securing refractory raw materials and achieving a stable supply of magnesium-carbonate bricks through the Covid-19 disaster and various other difficulties from 2020 to 2022. In order to continue to expand the volume of products for the Japanese market, TML will improve the competitiveness of products in terms of quality and price and actively participate in management.



Checking magnesium-carbonate bricks in the form of temporary assembly before shipping-out

Domestic Group TB-eye Ltd.

Released “TAS CUBE,” the smallest product in the TAS series

In October 2022, TB-eye Ltd. (TBE) released the palm-sized “TAS CUBE,” the smallest product in the TAS series. TAS (TB-eye AI Solution) is an AI-based image analysis system developed by TBE, which detects car license plates, faces, and people from security camera images and performs AI analysis to provide information needed by customers. In addition to enhanced security, the system is equipped with face/vehicle number authentication, counting and graphing functions, making it easier to use for marketing activities. It can also be used to reduce labor costs, and solve a variety of other issues. As an organizer of comprehensive security systems, TBE will continue to contribute to solving our customers’ problems.

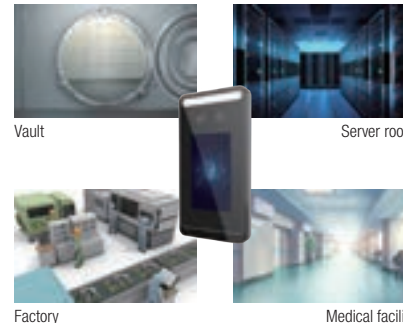


TAS CUBE usage: sending notice when detecting registered vehicles

Domestic Group TB-eye Ltd.

Released 4-inch face recognition reader, “UFT-2040F4”

In November 2022, TBE released the 4-inch Face Recognition Reader UFT2040F4, a security system based on facial recognition of two persons. It is equipped with functions such as combined face and IC card authentication and two-person authentication, whereby the door is unlocked by two registered persons verifying consecutively. It is ideal for access control in vaults, server rooms, or any other site requiring a high level of security. By integrating with TBE’s VIZOLiA security camera brand, live and recorded security camera images and access logs can be viewed and managed on the same platform, significantly reducing the workload of administrators. TBE is committed to providing better quality security equipment and services to provide safety and security to society.



Locations where UFT2040F4 can be used

Domestic Group TOKYO BOEKI MEDISYS INC.

Exhibited at JACLaS EXPO 2022 in Kobe

Tokyo Boeki Medisys Inc. (TMS) exhibited at JACLaS EXPO 2022 in Kobe from October 7th to 9th, 2022. JACLaS is one of the largest exhibitions in Japan for manufacturers of medical devices, testing systems, and reagents, and attracts many healthcare professionals and distributors involved in clinical testing. This time, in addition to customers in the western Japan area, we could see customers who were not able to come last time and explain about the products on display.

In addition to the mainstay product, BIOLIS 30i, additional functions (such as Xbar-R control chart in accuracy control) were introduced at the Medisys Link exhibit. TMS will continue to strive to contribute to the health of people around the world and to the creation of a happy future that extends beyond that.



Exhibition at JACLaS EXPO 2022

Domestic Group tb innovations LTD.

Invested in startups to realize growth strategy of the Group

Through its CVC fund, tb innovations Ltd. (TIT) invested in three startups in the three areas of mobility, AI, and 3D data analysis in FY2022, bringing its total investments to nine companies. These startups are considered to create new businesses or develop existing businesses of the Tokyo Boeki Group, and are expected to grow in the future. TIT will promote open innovation with these startups to expand the Group’s business and increase added value through the sharing of technologies and ideas. At the same time, through this investment, the Tokyo Boeki Group aims to promote the growth of startups and build a win-win relationship with each other by utilizing its network and resources. TIT will realize the Group’s growth strategy, transform its business portfolio, and contribute to the realization of an affluent society.



Cycle of co-creation: To realize open innovation

Domestic Group Tokyo Boeki Holdings Corporation

Joined and donated to the Carbon Recycling Fund

Tokyo Boeki Holdings Corporation (TBH) joined the Carbon Recycle Fund Institute, a general incorporated association, in May 2022 and donated to its PR fund. The association was established on August 30, 2019 with the idea of promoting carbon recycling innovation by viewing CO2 as a resource, based on the belief that reducing global CO2 emissions on a global scale is important and cannot be solved by conventional regulatory measures alone, and that improving access to energy is a major challenge, as approximately 1 billion people worldwide do not have access to the benefits of electricity. By joining and donating to the fund, TBH will support the PR efforts to raise awareness of carbon recycling and help solve the global warming problem and improve energy access around the world at the same time.



Domestic Group Tokyo Boeki Holdings Corporation

Co-sponsored the 3rd Intellectual Property Creation Practice Koshien 2022

TBH cosponsored the 3rd National Intellectual Property Creation Practice Koshien 2022 hosted by the Intellectual Property Center, University Research Promotion Organization, Yamaguchi University, on January 28, 2023. Since the first conference in 2020, the conference has emphasized the perspective of the intellectual creation cycle, with the aim of contributing to the resolution of the issues. The Group company, TB Global Technologies Ltd., provided CoRoCo, a cooperative robot that helps improve logistics and transport operations safely and securely, as educational material for the Corporate Issues Category. Among the presentations, Ube Technical High School won the “Tokyo Boeki Group Award” for its three teams’ numerous proposals for specific improvements to the current CoRoCo and ideas of new use. TBH will continue to support educational activities for the younger generation.



Notice of the 3rd Intellectual Property Creation Practice Koshien 2022



Tokyo Boeki Holdings Corporation completed acquisition of shares of Banshu Electric Equipment Co., Ltd.

Tokyo Boeki Holdings completed the acquisition of all outstanding shares of Banshu Electric Equipment Co., Ltd. and welcomed it to the Group together with PT. BANSHU ELECTRIC INDONESIA, its manufacturing base in Indonesia. As of the same date, the company name was changed to TB Banshu Electric Equipment Co., Ltd.(hereafter BEE)



BEE has two factories in Japan and the other two factories in Indonesia, and is engaged in the manufacture and sale of wire harnesses used in motorcycles, construction machinery and other equipment. Strong in producing high-quality wire harnesses, it has a firm business base with leading customers in Japan and overseas. Its main customers are manufacturers of construction machine in Japan and motorcycles in Indonesia and both markets are expected grow steadily. Also BEE has a joint venture company to expand into India, which is expected to develop rapidly.

With this acquisition, Tokyo Boeki Group is expected to further develop by leveraging each other's strengths in the wire harness business, which is indispensable for the development of a mobility society.

* A wire harness is a bundle of multiple wires (like blood vessels in a human being. Very complex and delicate.) running through vehicles such as automobiles, motorcycles, and construction machinery to supply power and signal communication.

Company overview

Name: TB Banshu Electric Equipment Co., Ltd.
President: Akihiko Yoneda
Address: 25-1 Nishitani, Hiraoka-cho, Kakogawa City, Hyogo Prefecture
Established: July 1965
Business: Manufacture and sale of wire harnesses of various types



BEE head office



BEE Akashi factory

Company overview

Name: PT. BANSHU ELECTRIC INDONESIA
President: Akihiko Yoneda
Address: M-GOLD TOWER FL-18, JL. KH. NOER ALI BEKASI SELATAN 17148, JAWA BARAT INDONESIA
Established: September 1996
Business: Manufacture and sale of wire harnesses of various types



Factory in Indonesia



Producing wire harnesses



Domestic Group Companies

TB-eye Ltd.

President: Shokichi Ishimura
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

TB Banshu Electric Equipment Co., Ltd.

President: Akihiko Yoneda
Business Description: Manufacturing and sales of wire harnesses of various types

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 EURASIA LLC (Moscow)

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

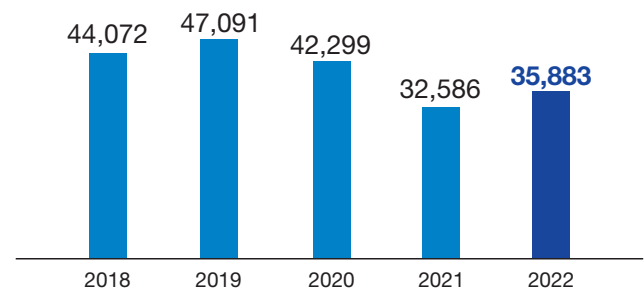
INDONESIA

PT. BANSHU ELECTRIC INDONESIA

President: Akihiko Yoneda
Business Description: Manufacturing and sales of wire harnesses of various types

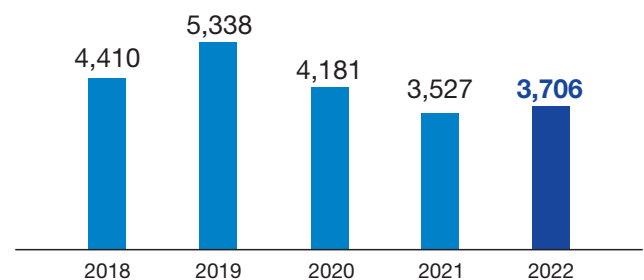
Financial Highlights

■ Net Sales (Million yen)

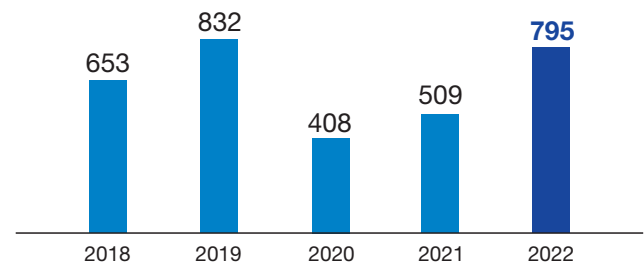


Note: Effective from the 102nd fiscal year, the Company has adopted the Accounting Standard for Revenue Recognition, etc. The transaction volume according to the previous accounting standard is 45,317 million yen in the 102nd fiscal year and 46,095 million yen in the 103rd fiscal year.

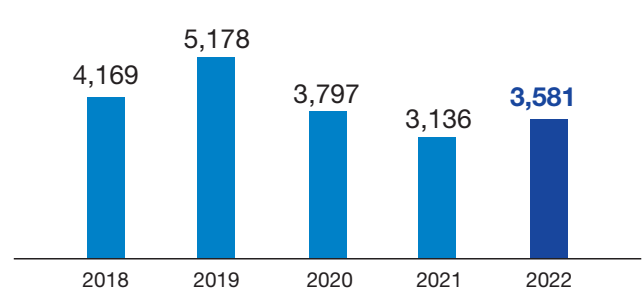
■ Ordinary Income (Million yen)



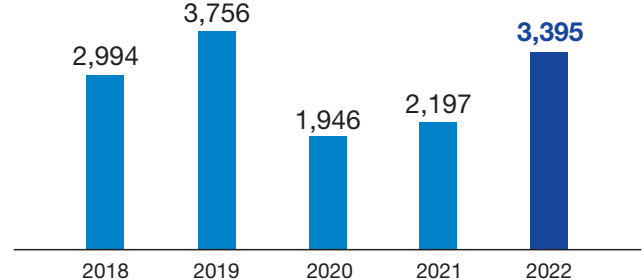
■ Earnings Per Share (Yen)



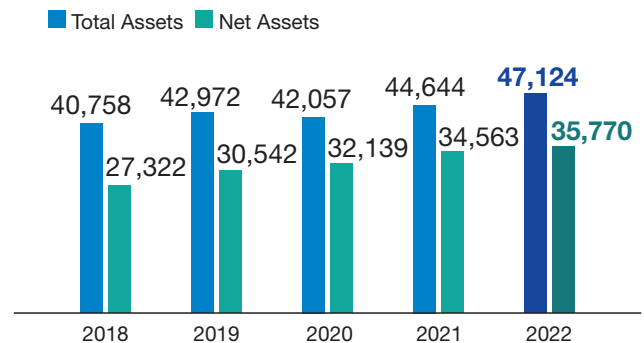
■ Operating Income (Million yen)



■ Net Income Attributable to Owners of Parent (Million yen)



■ Total Assets / Net Assets (Million yen)



Consolidated Financial Statements

■ Consolidated Balance Sheets (Million yen)

Account Item	2022 As of March 31, 2023	2021 As of March 31, 2022
Assets		
Current assets	37,393	34,967
Non-current assets	9,730	9,677
Property, plant and equipment	3,101	3,298
Intangible assets	457	569
Investments and other assets	6,171	5,809
Total assets	47,124	44,644
Liabilities		
Current liabilities	10,542	9,435
Non-current liabilities	811	645
Total liabilities	11,354	10,081
Net assets		
Shareholders' equity	34,301	32,947
Capital stock	5,000	5,000
Retained earnings	29,865	28,512
Treasury stock	△564	△564
Accumulated other comprehensive income	1,259	1,427
Non-controlling interests	209	188
Total net assets	35,770	34,563
Total liabilities and net assets	47,124	44,644

■ Consolidated Statements of Income (Million yen)

Account Item	2022 April 1, 2022 – March 31, 2023	2021 April 1, 2021 – March 31, 2022
Net sales	35,883	32,586
Cost of sales	19,987	17,749
Gross profit	15,895	14,837
Selling, general & administrative expenses	12,314	11,700
Operating income	3,581	3,136
Non-operating income	364	511
Non-operating expenses	239	120
Ordinary income	3,706	3,527
Extraordinary income	1,571	—
Extraordinary loss	286	284
Income before income taxes	4,990	3,243
Income taxes	1,593	1,044
Net income	3,396	2,198
Net income attributable to non-controlling interests	1	0
Net income attributable to owners of parent	3,395	2,197

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



Company Outline (As of March 31, 2023)

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: 34.3 billion yen)
Employees	966
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 28, 2023)

Board of Directors

President and Representative Director	Hideshige Tsubouchi
Executive Vice President and Director	Hiroshi Shigezumi
Director	Shingo Nakagawa
Director and Senior Advisor to the Board	Sanshiro Katoh
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, 2023)

Total Number of Authorized Shares	38,519,920 shares
Total Number of Stocks Issued	Common Stock 4,281,140 shares (Excludes treasury stock)

Number of Shareholders 124

Name of Shareholder	Numbers of Stocks Held	Ratio of Shareholding
Tokyo Boeki Employee Share Holding Commission	743,000 shares	17.36%
Tokyo Marine & Nichido Fire Insurance Co., Ltd.	423,000 shares	9.88%
The Toa Reinsurance Company, Limited	408,000 shares	9.53%
MUFG Bank, Ltd.	211,000 shares	4.93%
Nippon Life Insurance Company	120,000 shares	2.80%
Resona Bank, Limited	102,000 shares	2.38%

Our Group Website

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

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

