



Challenge for the Future — Change to Business Development Shosha Group

Annual Report

April 1, 2023 ▶ March 31, 2024

Top Message

In the fiscal year ending March 31, 2024, Tokyo Boeki Group was able to achieve increases in both sales and profits. This achievement is the result of the dedicated efforts of each and every employee of the Group and the unrelenting support of a wide range of stakeholders. Our success would not have been possible without your support, and we sincerely appreciate it.

Today, the global economy is facing unprecedented challenges. The conflict between Russia and Ukraine, instability in the Middle East, and rising global prices in the aftermath of the pandemic have had a major impact on monetary policy in many countries. In the U.S., the development of AI technology has revitalized the semiconductor market, supporting the overall economy, and their stock prices are on an upward trend. On the other hand, a cooling real estate market, excessive production capacity and demand decline in China have made it impossible to wipe out anxiety toward the future.

Meanwhile, in Japan, corporate performance is improving as prices are being passed on to end-users against a backdrop of sharply rising raw material costs. In addition, the rise in consumer prices affected the labor market, resulting in the increase in wages. In response to these economic conditions, the Bank of Japan made a historic policy shift, raising interest rates for the first time in 17 years.

In this rapidly changing economic environment, Tokyo Boeki Group continues to provide consistent professionalism and high quality services from marketing, business planning, development, manufacturing, sales, to after-sales service. As part of this effort, we welcomed Japan Advanced Roll Co., Ltd. into our group in September, 2023.

We have formulated our Seventh Mid-term Business Management Plan, covering the period from FY2024 to FY2027, to evolve into a “Business Development Shosha Group” and aim for sustainable growth and contribution to society. We look forward to your continued support and cooperation.



Hideshige Tsubouchi

President and Representative Director

What we aspire to be under the Seventh Mid-term Business Management Plan (FY2024-2027)

Proactively explored and won various business opportunities with a **business development mindset** and built strong relationships with top companies.

Built a highly profitable business model that penetrates the customer's business base, provided integrated services, and offered values that is unique to our Group.

Strength

What we aspire to be (FY 2024 ~)

We will become a “**Business Development Shosha Group**” that solves social and customer issues by combining the “business development mindset” and “business profit model that provides functions to support customers’ business infrastructure,” which are the strengths that Tokyo Boeki Group has cultivated. And we will provide values through the Group’s unique and differentiated approach to infrastructure, manufacturing, and safety and security, which are indispensable to society.

“Business Development Shosha” is a company that proactively identifies social and customer issues, develops unique products and solutions that solve those issues with creativity, and contributes to the maintenance and development of customers’ business foundations and infrastructure.

Four business segments to focus

Energy Infrastructure



What to be aspired

We will support the supply chain of LNG, transition energy and ammonia, hydrogen, and CCUS, which are the next generation energies for the realization of a carbon neutral society and provide equipment and system solutions for safe and stable energy supply.

Image Solution



What we aspire to be

By focusing on the development and improvement of image recognition and AI solution technologies, differentiating and leveraging them to create new values, and improving safety, efficiency, and convenience, we will help society's various needs and contribute to development by expanding into various fields.

Material Supply



What we aspire to be

Expanding our differentiated products and services that support manufacturing, we will supply a wide range of products and services in the supply chain of target markets, with a view to expanding our business on the global stage and contribute to the resolution of issues and development of the manufacturing industry.

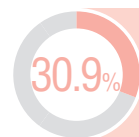
Smart Manufacturing



What we aspire to be

We will provide solutions to enhance manufacturing and operations in the engineering and supply chains of manufacturing, and contribute to solving social issues such as population decline and carbon neutrality through technology.

With the start of the 7th Mid-Term Business Management Plan, segment information will be reported by the above categories from FY2024.



Energy Machinery Industry Group

Net sales **15,204** million yen (+10.1% YOY)

Operating income **2,554** million yen (+19.0% YOY)



— Business Description

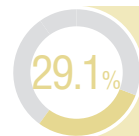
The group develops, manufactures, and sells loading arms, which are vital to loading/unloading of fluids and gases, and related equipment, various gas-related machinery, power generation-related equipment & devices, and environment-related equipment for energy-related industries such as electric power, 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, consumption of liquefied natural gas, which emits relatively less carbon dioxide than oil and coal, is increasing in line with the global trend toward decarbonization.

In the group's mainstay LNG loading arm business, sales increased due to the delivery of large projects in Japan and overseas, following this trend, as well as a high level of the number of regular maintenance projects.

Although SG&A expenses, such as personnel and overseas business trip expenses, increased due to the strengthening of overseas sales, especially in the Middle East, the group ultimately achieved an increase in both sales and profit.



Technology, Automobiles and Information Industry Group

Net sales **14,309** million yen (+111.6% YOY)

Operating income **926** million yen (+47.5% YOY)



— Business Description

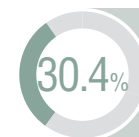
The group proposes and provides solutions to improve productivity by integrating data collected from coordinate measuring machines and knowledge and know-how accumulated at manufacturing sites and related software and IoT products. We are a group of engineering experts who contribute to the construction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

— Business Conditions

For the group's mainstay measurement business, the group have strengthened its system for solution proposals. Although the business performance was affected by soaring raw material prices due to the tight supply and demand for semiconductors and cost increases due to the accelerated depreciation of the yen, sales for "IoT DX Solutions," "Manufacturing Industry Solutions," and "Styling Solutions" remained strong.

From the third quarter, TB Banshu Electric Equipment Co., Ltd. and PT. BANSHU ELECTRIC INDONESIA (manufacturing and sales of wire harnesses mainly for construction machinery and motorcycles), which became new group companies, have been consolidated.

As a result of the above, the group achieved an increase in both sales and profit.



Medical, Life and Science Industry Group

Net sales **14,973** million yen (+4.3% YOY)

Operating income **2,193** million yen (+14.6% YOY)



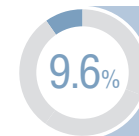
— Business Description

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 and regions around the world.

— Business Conditions

For the mainstay security-related business, sales remained steady due to an upward trend in the number of cameras installed per order and the acquisition of high-value-added IP camera projects. Although expenses increased due to higher domestic procurement costs, higher import procurement costs resulting from the weaker yen, and investments in human resources, they were offset by lower development costs for a large AI solution software.

In the end, the group achieved an increase in both sales and profit.



Materials, Resource and Metal Industry Group

Net sales **4,707** million yen (+348.5% YOY)

Operating income **1,029** million yen (+127.0% 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 mainstay materials business, transaction volume declined due to the termination of some processes by a major customer, but the expansion of the range of products handled in the refractory business, price increases in unit sales prices due to higher raw material prices, and growth in the digital-related business contributed to the solid performance. In the steel business, export to India and Vietnam increased. In addition, from the third quarter, Japan Advanced Roll Co., Ltd. (manufacturing and sales of forged rolls mainly for steel manufacturers), a new group company, has been consolidated. As a result of the above, the group achieved an increase in both sales and profit.

Tokyo Boeki Group Sustainability — Toward the New Future —

For Tokyo Boeki Group, sustainability means, “contribute to the development of a sustainable society (SDGs)” and “pursue the happiness, both materially and spiritually, of Tokyo Boeki Group employees” based on “Purpose”, which constitutes the “the Group Management Axis of Tokyo Boeki Group”, aiming for sustainable growth of society and Tokyo Boeki Group.

The 7th Mid-Term Business Management Plan clearly states the promotion of Diversity & Inclusion (D&I) and recognizes D&I as not merely a corporate ethical obligation, but as an important element that promotes innovation and growth. Furthermore, by focusing on providing manpower-saving technologies and solutions for a safe and secure society, we are contributing to the realization of a sustainable society by improving the quality of people’s lives.

The Tokyo Boeki Group will continue to work with stakeholders to achieve sustainability for the new future.

Human Capital Management

Tokyo Boeki Group

D&I Promotion Support Team started in full swing

The Tokyo Boeki Group D&I Promotion Support Team was established with the Human Resources Department of Tokyo Boeki Holdings Corporation as its secretariat. The main objective of the team is to create an environment in which each employee can reach his or her full potential. In this way, we aim to incorporate diverse values and perspectives, promote creativity and innovation, and enhance competitiveness. In the first year, particular emphasis is being placed on promoting the advancement of women, reviewing education, work styles, and careers. We will continue to strengthen our efforts to promote D&I and build an environment where employees can play an active role over the long term.



Man-power Saving Technology

TOKYO BOEKI TECHNO-SYSTEM LTD.

Development of “3D-MeasureVerse,” a virtual verification solution by fusing measurement data and metaverse

TOKYO BOEKI TECHNO-SYSTEM LTD. has developed a virtual verification solution “3D-MeasureVerse”. Conventionally, people used to visit automobile manufacturing plants to visually check for flaws in the car body, but with 3D-MeasureVerse, it is possible to check them in a virtual space.

When users put on the goggles and enter the virtual space, they will see a zebra pattern.

The projected body of the vehicle is displayed, allowing the users to see the same conditions as if they were checking for scratches on the body of the vehicle on site, right in front of their eyes. Confirmation work in a remote virtual environment contributes not only to the reduction in manufacturing costs, but also to the clean site, safety, and man-power savings.



SUSTAINABLE DEVELOPMENT GOALS



Realization of Safe and Secure Society

TB-eye Ltd.

Started selling the business DX robots, “ugo series”

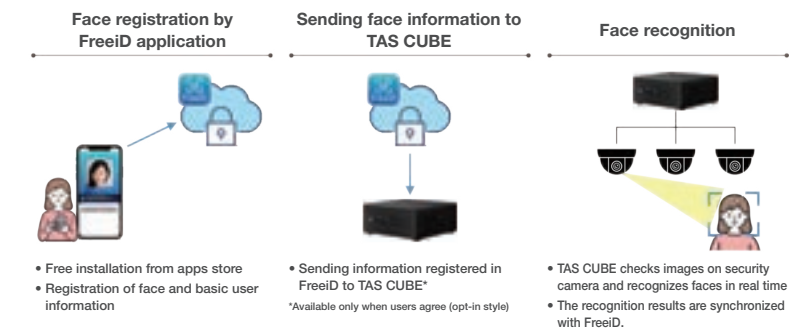
TB-eye Ltd. has formed a business alliance with ugo, Inc. and has begun handling the business DX robot “ugo” as a security device. With a view to linking ugo, which employs a hybrid control system of remote control and AI auto-mode, and TAS (TB-eye AI Solution), an image analysis system that utilizes AI, we will challenge the new area of security and collection of marketing information by a business DX robot.



Signed a distributorship agreement for the recognition platform, “FreeiD”

TB-eye Ltd. (TBE) and DXYZ Co., Ltd. (DXYZ) have entered into a distributorship agreement to sell the face recognition platform “FreeiD” and have started a business alliance. FreeiD, developed by DXYZ, is a face recognition platform that connects various activities in daily life (entry/exit, identification, payment, etc.) with face recognition by registering users’ faces once via a smartphone application, and realizing the concept of “Connecting the world only with your face”, without carrying keys or wallet. FreeiD is compatible with various face recognition AI and can be used with approximately one million* security cameras already installed in Japan by linking it with the TAS CUBE, the TBE’s compact AI analysis PC, the latest product in the “TAS” series. In addition to accelerating the introduction of TAS CUBE and FreeiD in apartments, we will jointly promote the provision of added value in new areas such as offices and factories.

* The number of TBE security cameras installed





GROUP TOPICS



Domestic Group

TB Global Technologies Ltd.

Toward a Commercial Demonstration of a Liquefied Hydrogen Supply Chain

TB Global Technologies Ltd. (TBG) has agreed to collaborate with Kawasaki Heavy Industries, Ltd. (KHI) from August 2023 to design a large loading arm (LA) for liquefied hydrogen to be implemented in the “Liquefied Hydrogen Supply Chain Commercialization Demonstration”.

In the marine transportation of liquefied hydrogen, a liquefied hydrogen LA is necessary for loading liquefied hydrogen from the land side to the ship side and unloading the transported liquefied hydrogen from the ship to the land, and is an indispensable facility in the liquefied hydrogen supply chain.

TBG has collaborated with KHI on the several projects such as the development of a steel pipe LA for liquefied hydrogen with a diameter of 6B under the Strategic Innovation Promotion Program (SIP) of the Cabinet Office, which began in 2014, and the development of elemental technologies for a large LA for liquefied hydrogen under the NEDO Project “Development of Technology for Establishing a Hydrogen Society / Development of Large-scale Hydrogen Energy Utilization Technology”.

In order to contribute to the establishment of an international liquefied hydrogen supply chain on a commercial scale toward the realization of carbon neutrality, TBG will work with KHI to commercialize a large LA for liquefied hydrogen.



Domestic Group

TB Global Technologies Ltd.

Announced new brand “TB-NIIGATA”

TB Global Technologies Ltd. (TBG) has decided to unify its loading arm product brand names, which were previously “CHIKSAN,” “WECO,” and “NIIGATA,” into “TB-NIIGATA” as part of its brand strategy. TBG has been developing, manufacturing, selling, and providing maintenance services for loading arms and other energy-related machinery for more than half a century. TBG will strive to become a more trusted partner by unifying and solidifying its brand name and image and to improve services to customers.



Domestic Group

TOKYO BOEKI MECHANICS LTD.

Progress in “business quality improvement activities” to increase productivity

At the Yokohama Plant of TOKYO BOEKI MECHANICS LTD. (TMX), there has been a lot of work that is often done by individuals relying on rules of thumb and intuition, and in addition, there has been a lot of unnecessary and wasteful work in a wide range of operations such as material procurement, manufacturing, inspection, and document preparation.

In order to resolve this issue and improve operational efficiency, TMX implemented operational quality improvement activities in FY2023. Specific initiatives included standardization of operations, use of cloud services, and changes to the factory layout. As a result, TMX was able to significantly reduce man-hours and improve work efficiency in each task. TMX will continue business quality improvement activities through various measures such as digital transformation (DX) to improve operational efficiency, reduce the burden on the field, and make better service.



Domestic Group

TB Banshu Electric Equipment Co., Ltd.

Awarded SER Certification Excellent by Caterpillar Inc.

TB Banshu Electric Equipment Co., Ltd. (BEE), received an Excellent certification, the highest level of SER (Supplier Excellence Recognition) certification in Fiscal 2023 from Caterpillar Inc. of the United States, the world's largest construction equipment manufacturer.

Caterpillar awards SER certification to suppliers that maintain systems and processes and meet or exceed world-class standards. BEE is pleased to have been recognized for its strict quality control, productivity and on-time delivery throughout its supply chain. Caterpillar's Excellent certification is a recognition of BEE's mission to “grow and collaborate with all Group employees to deliver safe, high-quality, and innovative products and services to customers.”

BEE is further pleased to receive this award in consecutive years, as it won the same certification in 2022.



Domestic Group

TOKYO BOEKI TECHNO-SYSTEM LTD.

Launched REGALIS Fusion, a measurement DX solution

TOKYO BOEKI TECHNO-SYSTEM LTD. (TTS), has launched REGALIS Fusion, a solution for measurement, data utilization, quality visualization, and virtual verification (simulation).

Although simulation is conducted at each stage of vehicle development, the gap between the design values and the actual product prevents the accuracy from being improved, and the trial-and-error process repeated with the actual prototype takes man-hours and a lot of money. In addition, each process has different tools and know-how, making it impossible to utilize data from other processes. Therefore, the simulation model created by REGALIS Fusion from the design values is reflected in the actual measurement data to improve the prediction accuracy, thereby significantly reducing man-hours and costs. In addition, by matching simulation models with measurement data in the upstream process of manufacturing, shape errors in the previous process can be filled in semi-automatically, leading to a reduction in lead time. Furthermore, by replacing the inspection jig with a virtual one, the delivery time, cost, and storage space for the actual product can be greatly reduced.

REGALIS Fusion supports digital twinning for each process that takes into account shape changes caused by physical phenomena and the digital threads that connect them, thereby improving productivity.





Domestic Group TOKYO BOEKI MEDISYS INC.

Exhibited at JACLaS EXPO 2023

TOKYO BOEKI MEDISYS INC. (TMS), exhibited at “JACLaS EXPO 2023” held at Pacifico Yokohama from October 6 to 8, 2023. This exhibition is one of the largest on clinical testings in Japan, held by Japanese Association of Clinical Laboratory Systems(JACLaS). The association was established in October 2012 to provide medical institutions and healthcare professionals with comprehensive information on clinical testing devices, reagents, and systems, and to contribute to the development of the clinical testing field and the healthcare and welfare.

In addition to “BIOLIS 30i,” an automatic biochemical analyzer, and “Medisys Link,” a clinical testing system, TMS exhibited “RiOs-DI Clinical” (Merck product) and “RO-T15” (Organo product). They are pure water production systems and accessories for BIOLIS 30i. The actual machines were exhibited to help customers visualize the actual operation in their laboratories, and the space-saving Biolis 30i was especially well received.

Domestic Group tb innovations LTD.

Invested in Mazrica Inc. and Nealle Inc.

Based on its investment policies of “innovative elements, advanced and applied technologies,” “creation of new businesses and creation of new industries,” and “solving issues in the international community,” this fiscal year tb innovations LTD. (TIT), invested in Nealle Inc., which operates “Park Direct,” the industry’s No. 1 mobility SaaS that promotes DX in the parking lot market, and Mazrica Inc., which operates “Senses,” a cloud-based sales support tool that helps eliminate personalization of works.



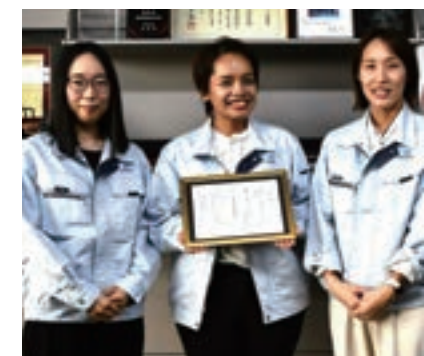
Domestic Group Tokyo Boeki Holdings Corporation

Held the first TOMAX AWARDS!

Tokyo Boeki Holdings Corporation (TBH) held the “TOMAX AWARDS” as an opportunity to acquire knowledge and know-how in business reform (company-wide operational reform) and to implement them in business operations. The purpose of the award was to “support the sustainable growth of Tokyo Boeki Group by providing a place to share know-how based on actual results, making continuous improvement the norm, and starting a co-growth engine for both businesses and individuals.” Fifteen applications that passed the document screening went on to the final examination, of which four won awards.

The grand prize was awarded to “The Development of Procurement Visualization System and Parts Management Improvement” presented by the joint procurement and production management team of TB Banshu Electric Equipment Co., Ltd. (BEE). The team restructured the operations of Material Department of Indonesia factory and those of BEE counterparts (Procurement Group and Production Management Group) to seamlessly connect their works, and simultaneously re-established internal system to link information at each process of the material procurement and export. This is to aim to realize a quicker response and production efficiency.

Through this activity, TBH will continue to foster a culture in which each and every employee takes the initiative in improvement activities and the entire organization continuously refines its operations. In this way, TBH will achieve co-growth in management, business, and human resources to support the sustainable growth of the entire group.

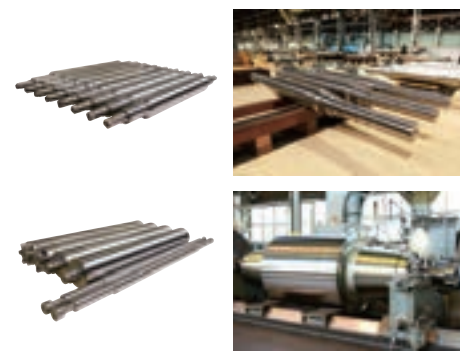


Domestic Group TOKYO BOEKI MATERIALS LTD.

Started selling forged rolls

TOKYO BOEKI MATERIALS LTD. (TML), welcomed Japan Advance Roll Co., Ltd. (JAR), in September, 2023. JAR is a specialized manufacturer engaged in the design, development, manufacture, sales, and maintenance of various types of forged rolls for rolling. TML has also started the business of selling forged rolls for rolling manufactured by JAR.

In recent years, demand for high-tensile steel sheets has been increasing due to the growing need for lighter car bodies to reduce CO₂ emissions by improving fuel efficiency of automobiles. Increased sales of EVs have also pushed up the demand for high-performance electromagnetic steel sheets for use in drive motors, and the need for cold-forged rolls with higher wear-resistance and high-temperature strength is growing. In addition to domestic sales to major steel manufacturers and others, TML will strengthen its marketing efforts, including the selection of local sales partners and the establishment of local contact points, with a particular eye on overseas target markets in Southeast Asia and India, where the use of high-tensile steel for automobiles and EVs is expected to increase.



Domestic Group Japan Advanced Roll Co., Ltd.

Awarded the Best Engineer Prize at the Research Presentation Meeting of Steel Castings and Forgings Association of Japan

Japan Advanced Roll Co., Ltd. (JAR), received the “Best Engineer Award” at the “Technical Lecture and Research Presentation Meeting on Steel Forging Manufacturing” hosted by Steel Castings and Forging Association of Japan on March 8, 2024.

The association has been held since 1982 with the aim of contributing to the improvement of the technology in the industry based on the results of various surveys and studies related to the manufacture of forged steel products.

This year’s contestants were selected among the excellent presentations made at Forged Steel and Steelmaking Subcommittee, Forged Steel Subcommittee and Machining Subcommittee and nominated by the chairperson of the Forged Steel and Steelmaking Subcommittee among the many case studies presented this year. This is a very prestigious award.

Encouraged by this award, JAR will continue to make every effort to improve its steelmaking technologies that support the foundation of manufacturing.



Domestic Group TB-eye Ltd.

Launched TB-eye Cloud Service

TB-eye Ltd. (TBE), launched the “TB-eye Cloud Service” in April 2023. Recorded images previously stored on servers can now be stored in the cloud. By eliminating the need for servers, not only are installation costs significantly reduced, but space can be saved and there is no risk of server theft. The service also comes with other functions as shown in the figure, and has been well received as a service suitable for centralized management of multiple locations, such as retail stores, restaurants, construction sites, and offices.

Features of TB-eye cloud service





TOKYO BOEKI MATERIALS LTD.

Completed acquisition of shares of Japan Advanced Roll Co., Ltd.

TOKYO BOEKI MATERIALS LTD. completed the acquisition of all outstanding shares of Japan Advanced Roll Co., Ltd. and welcomed it to the Tokyo Boeki Group!



Japan Advanced Roll Co., Ltd. is a specialized manufacturer that designs, develops, manufactures, sells, and maintains various types of forged rolls for rolling for steel manufacturers. As a top player of forged roll manufacturers with strength in high quality and technology, it has a broad business base with customers not only in Japan but also overseas, mainly in Asia and Oceania regions. Global demand for steel products is expected to continue to increase, and demand for the company's high-value-added forged rolls is also expected to grow further.

This decision is positioned as part of the Tokyo Boeki Group's efforts to strengthen its business portfolio in the Materials, Resources, and Steel segment*, and the two companies will mutually utilize their sales channels and technologies for further development.

*The segment name is changed into Material Supply Segment in the 7th Mid-Term Business Management Plan.

Company overview

Name	: Japan Advanced Roll Co., Ltd.
President	: Hideki Nagano
Address	: 832-2 Horiguchi, Hitachinaka-shi, Ibaraki
Established	: December 2017 (began operation in March 2018) <small>The company originated from Hitachi, Ltd. and began manufacturing and selling forged rolls in 1953.</small>
Business	: Design, development, manufacture, sales and maintenance of work rolls for cold and hot rolling, intermediate rolls, backup rolls, rolls for cluster type & Sendzimir mills and other forged rolls.



Hall-Héroult-style electric furnace



6,000ton press



Roll grinding machine



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

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

Japan Advanced Roll Co., Ltd.

President: Hideki Nagano
Business Description: Design, development, manufacture, sales and maintenance of work rolls for cold and hot rolling, intermediate rolls, backup rolls, rolls for cluster type & Sendzimir mills and other forged rolls.



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: Tomoharu Yamada
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

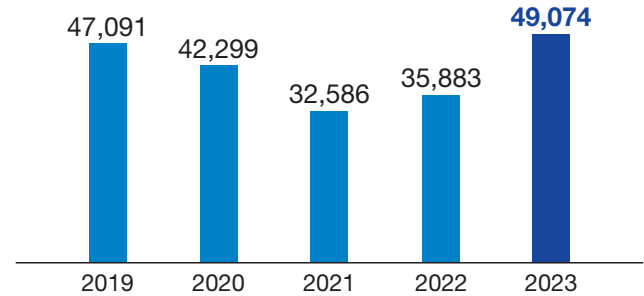
INDONESIA

PT. BANSHU ELECTRIC INDONESIA (Jakarta)

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

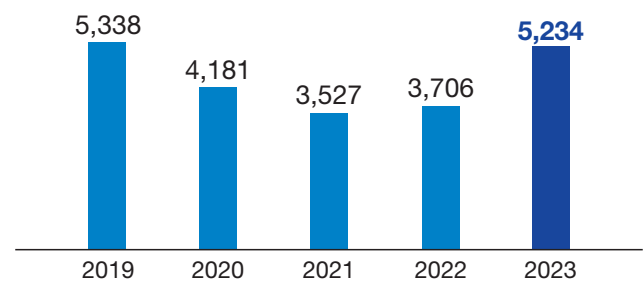
Financial Highlights

■ Net Sales (Million yen)

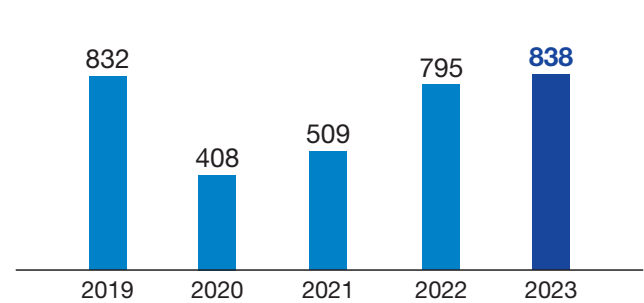


Note: Effective from FY2021, the Company has adopted the Accounting Standard for Revenue Recognition, etc. The transaction volume according to the previous accounting standard is 45,317 million yen in FY2021, 46,095 million yen in FY2022 and 60,745 million yen in FY2023.

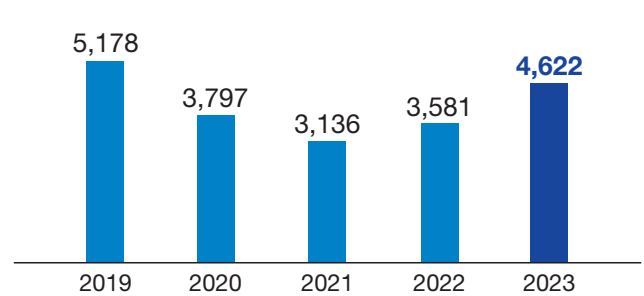
■ Ordinary Income (Million yen)



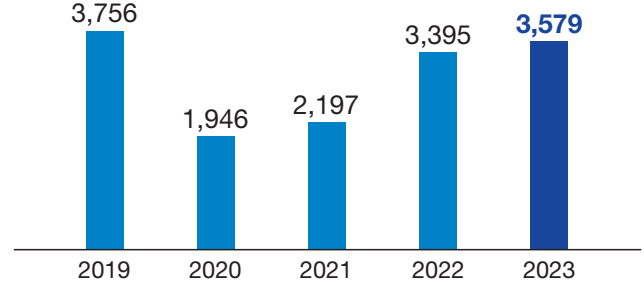
■ Earnings Per Share (Yen)



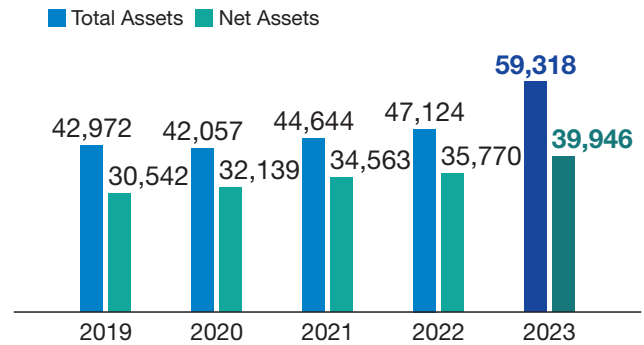
■ Operating Income (Million yen)



■ 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	2023 As of March 31, 2024	2022 As of March 31, 2023
Assets		
Current assets	43,493	37,393
Non-current assets	15,825	9,730
Property, plant and equipment	5,355	3,101
Intangible assets	2,119	457
Investments and other assets	8,350	6,171
Total assets	59,318	47,124
Liabilities		
Current liabilities	17,595	10,542
Non-current liabilities	1,777	811
Total liabilities	19,372	11,354
Net assets		
Shareholders' equity	37,507	34,301
Capital stock	5,000	5,000
Capital surplus	55	—
Retained earnings	33,016	29,865
Treasury stock	△564	△564
Accumulated other comprehensive income	1,946	1,259
Non-controlling interests	492	209
Total net assets	39,946	35,770
Total liabilities and net assets	59,318	47,124

■ Consolidated Statements of Income (Million yen)

Account Item	2023 April 1, 2023 – March 31, 2024	2022 April 1, 2022 – March 31, 2023
Net sales	49,074	35,883
Cost of sales	30,070	19,987
Gross profit	19,003	15,895
Selling, general & administrative expenses	14,381	12,314
Operating income	4,622	3,581
Non-operating income	835	364
Non-operating expenses	222	239
Ordinary income	5,234	3,706
Extraordinary income	138	1,571
Extraordinary loss	251	286
Income before income taxes	5,121	4,990
Income taxes	1,632	1,593
Net income	3,489	3,396
Net income attributable to non-controlling interests	△89	1
Net loss attributable to non-controlling interests (△)		
Net income attributable to owners of parent	3,579	3,395

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



COMPANY OUTLINE / STOCK INFORMATION

Company Outline (As of March 31, 2024)

Tokyo Boeki Group	Tokyo Boeki Holdings Corporation and 16 group companies 17 companies in total
Established	October 30, 1947
Capital Stock	5.0 billion yen (Shareholders' equity: 37.5 billion yen)
Employees	1,388
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 25, 2024)

Board of Directors

President and Representative Director	Hideshige Tsubouchi
Executive Vice President and Director	Hiroshi Shigezumi
Director	Shingo Nakagawa
Outside Director	Seiji Sato

Auditors

Full-time Corporate Auditor	Noriaki Shibata
Full-time Corporate Auditor	Tsunetoshi Sakai
Outside Corporate Auditor	Miho Numata
Outside Corporate Auditor	Kenji Sakurai

Stock Information (As of March 31, 2024)

Total Number of Authorized Shares	36,819,920 shares
Total Number of Stocks Issued	Common Stock 4,281,140 shares (excluding 1,938,780 shares of treasury stock)
Number of Shareholders	122

Name of Shareholder	Numbers of Stocks Held	Ratio of Shareholding
Tokyo Boeki Employee Share Holding Commission	753,000 shares	17.59%
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/>



Check here to watch
the Group PR movies.



TOKYO BOEKI GROUP

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