



**Move, together.**  
**Inspire, society.**  
**Together, to a new stage.**

In the fiscal year ending March 2025, Tokyo Boeki Group achieved increases in both sales and net income. This success is the result of the dedication and passion of every employee who has taken on challenges in the field. I would like to express my heartfelt gratitude to all of you.

**Hideshige Tsubouchi**  
Representative Director  
President and Tokyo Boeki Group CEO



Looking back on fiscal 2024, the global economy was shrouded in even greater uncertainty. High interest rates have persisted in the United States, concerns about an economic slowdown are growing in Europe, and the Chinese economy is facing slowing domestic demand and structural challenges, making the outlook for the future difficult to predict. In addition, the worsening situation in the Middle East has had an impact on energy prices and logistics, leading to a cautious mood in corporate activity and consumer sentiment.

In Japan, while the weak yen and rising resource costs led to higher import prices, corporate profitability remained stable. Capital investment and personal consumption showed signs of recovery, and the wage increases realized during the 2024 spring labor negotiations had a positive ripple effect across society.

Amid these conditions, we launched our Seventh Medium-Term Business Management Plan in April 2024. As part of this plan, we reviewed our existing business areas and reorganized them into four strategic business groups: Energy Infrastructure,

Image Solution, Material Supply, and Smart Manufacturing. By moving beyond the conventional boundaries of our operating companies, we have created a more flexible and dynamic structure that allows us to pursue business opportunities further from both market- and customer-oriented perspectives.

In October, we also established a new Management Philosophy. Through our Purpose, Vision, and Action Guidelines, we reaffirm our commitment to embracing change and continually refining our expertise to create sustainable corporate value and contribute to the advancement of society.

We live in an era of accelerating change, so we will never stand still and will always move forward with our eyes on the future. We will continue to live up to the expectations of our customers, society, and employees with the hope of “moving forward together.” We will continue to take on new challenges to ensure that Tokyo Boeki Group remains a trusted partner that consistently meets your expectations.

Management Philosophy • Group Brand

CORE VALUE

**The Spirit of Management Participated by All**

PURPOSE

**Move, together.  
Inspire, society.  
Together, to a new stage.**

VISION

We have embraced the trends of the times, pioneered new markets, and embarked to tackle challenges as a team from our founding.

As we head into the next stage of growth, not only will we continue to solve our clients’ problems, but aspire to explore unmet opportunities with endeavor and integrity to contribute and drive our society forward.

We are committed to nurturing ourselves, our business, and driving society, by each and every one of us coming together and transcending boundaries through the cross pollination of our unique people, resources, technology, and ideas.

ACTION GUIDELINES	
Pioneer	We aspire to drive growth for ourselves and for our customers, through embracing trends and challenging opportunities for the future.
Co-create	We aspire to shape new value, through co-creating beyond traditional boundaries.
Breakthrough	We aspire to achieve unprecedented success and accomplishments, through grit and acting with self-determination.
Integrity	We aspire to contribute to a more sustainable society, through building trust and by tackling challenges with integrity for our customers and society.
Open-hearted	We aspire to create an open-hearted work environment through dialogue where everyone respects each individual’s values and expresses opinions.

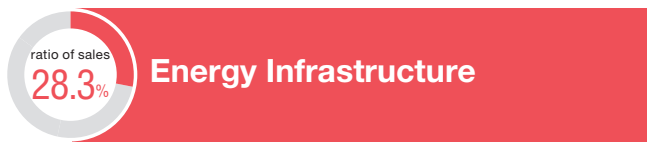
GROUP LOGO



**TOKYO  
BOEKI**

The design resembles a decomposition of the letters T and B of Tokyo Boeki, and represents the Tokyo Boeki Group’s continued growth through the accumulation of people, knowledge, experience, technology, ideas, business, innovation and all other elements.

The fact that the vertical and horizontal bars of the T and the curve and vertical bar of the B are slightly separated shows that Tokyo Boeki Group is made up of an accumulation of various elements, and that there is always room for growth.



Net sales **15,792** million yen (+6.6% YOY)

Operating income **2,919** million yen (+15.8% YOY)



**Companies under the business group**

- TB Global Technologies Ltd.
- TOKYO BOEKI MECHANICS LTD.

**— Business Description**

We provide equipment, systems, and solutions to ensure a safe and stable energy supply. We develop, manufacture, sell and provide maintenance services for fluid handling equipment and related devices, various gas-related devices, power generation-related devices and equipment, and environmental-related devices for the energy-related industries, including electricity, gas, oil, and petrochemicals. Our core product, fluid handling equipment, is provided to customers around the world under an integrated manufacturing and sales system and has earned us a high reputation.

**— Business Overview**

In our mainstay loading arm business, although new domestic projects and renewal construction projects slowed down, new overseas projects and parts sales, as well as the swivel joint business, remained strong, resulting in sales and operating income exceeding the same period of the previous year. As a result of the above, this business group achieved increased revenue and profits.



Value provided and focus areas	Responsibility	Strategy	Vision and goals
Systems and equipment supporting energy infrastructure	Develop and provide systems and equipment that support infrastructure in the supply chains of our customers and society	While deepening the existing business (domestic and overseas loading arms, etc.) as its core, we aim to develop and monetize products and services in new fields. In addition, we will aim to expand our business by developing promising products in adjacent fields.	<p>Toward the realization of a carbon-neutral society, we are supporting the supply chain of LNG, the current transition energy source, and next-generation energy such as ammonia, hydrogen, and CCUS, and providing equipment, systems and solutions that contribute to safe and stable energy supply to people around the world.</p> <p><b>Business targets (FY2027)</b> <b>Sales: 28 billion yen, Operating profit: 3.8 billion yen</b></p>



Net sales **14,024** million yen (+6.2% YOY)

Operating income **1,713** million yen (-19.1% YOY)



**Companies under the business group**

- TB-eye Ltd.

**— Business Description**

We focus on developing and improving image recognition and AI solution technologies and are deploying them in various sectors of society. Through the development, manufacture and sale of security equipment, we provide total services for security equipment, primarily surveillance cameras, from on-site inspections, system design, proposals, estimates, installation, repairs to maintenance, all under strict quality control.

**— Business Overview**

In the core security business, sales increased compared to the same period of the previous year due to the orders for large-scale projects, despite a backlash from the demand hike caused by the widespread robbery incidents in the same period of the previous year. In addition, in the intercom business, sales grew compared to the same period of the previous year due to increased awareness among nursing care facilities. On the other hand, operating income was down compared to the same period last year due to the significant impact of rising costs caused by the weak yen. As a result of the above, this business group saw increased revenue but decreased profits.



Value provided and focus areas	Responsibility	Strategy	Vision and goals
Solutions for a safe, secure and convenient society	Develop and provide image analysis and authentication solutions that support social security, safety, and peace of mind	We focus on developing image and video solutions to maintain and improve the competitive advantage of our existing security camera business. While maintaining this, we will expand our business in related fields such as the new market of the nursing care industry and apartments.	<p>Focusing on developing and improving image recognition and AI solution technologies, we will create new values by differentiating and utilizing them. As a result of those efforts, we will improve safety, efficiency, and convenience, and contribute to various areas of society.</p> <p><b>Business targets (FY2027)</b> <b>Sales: 20 billion yen, Operating profit: 2.7 billion yen</b></p>





Net sales 17,666 million yen (+67.2% YOY)

Operating income 1,553 million yen (+30.5% YOY)



Companies under the business group

- TOKYO BOEKI MATERIALS LTD.
- TB Banshu Electric Equipment Co., Ltd.
- Japan Advanced Roll Co., Ltd.
- TOKYO BOEKI (CHINA) LTD.
- PT. BANSHU ELECTRIC INDONESIA

Value provided and focus areas	Responsibility	Strategy	Vision and goals
Products and services that support social infrastructure	Discover, develop and provide products and services that lead customers to differentiate from their competitors while working to bolster the manufacturing industry (steel, automobiles, etc.) the manufacturing industry (steel, automobiles, etc.)	While increasing our product lineup for domestic steel manufacturers, we also aim to expand its business overseas. In addition, we aim to expand the current products for automobile and construction machinery into other areas while handling a larger number of new products.	<p>In the supply chain of the target market, we provide differentiated products and services and contribute to the development of manufacturing on the global stage</p> <p><b>Business targets (FY2027)</b> <b>Sales: 23.6 billion yen, Operating profit: 2.7 billion yen</b></p>

— Business Description

We supply a wide range of differentiated products and services that support manufacturing, contributing to the development of manufacturing on the global stage. In the materials business, we procure and supply raw materials for steel industry, including Chinese-made refractories, as well as equipment and materials. In the steel business, we supply various steel products, including high-grade steel, to the automotive, resource, energy, infrastructure, and construction industries. In addition, we are developing digital solutions that solve challenges in the manufacturing industry, such as carbon neutrality and digital transformation. We also contribute widely to the development of society through the design, development, manufacturing, sales and maintenance of various types of forged rolls, as well as the manufacture of wire harness used in mobility and construction machinery.

— Business Overview

In the core materials business, sales remained at the same level as the previous fiscal year, while in the steel business, sales increased due to capturing demand for steel in the Indian automobile market and gaining new business partners in South Korea. In addition, thanks to the full-year contributions of new group companies, Japan Advanced Roll Co., Ltd., TB Banshu Electric Equipment Co., Ltd., and PT. BANSHU ELECTRIC INDONESIA, both sales and operating profits increased significantly compared to the same period last year. As a result of the above, this business group achieved increased revenue and profits.



Net sales 8,280 million yen (-1.9% YOY)

Operating income 540 million yen (-30.3% YOY)



Companies under the business group

- TOKYO BOEKI TECHNO-SYSTEM LTD.
- Four overseas subsidiaries

Value provided and focus areas	Responsibility	Strategy	Vision and goals
Support for advanced manufacturing and operations	Develop and provide solutions to resolve operational issues such as streamlining, labor saving, and automation of customer processes	We support the advancement of design through the expansion of engineering chain areas such as line builder areas, and the sophistication of manufacturing processes through the expansion of equipment and systems, for automotive OEMs.	<p>We provide solutions that improve manufacturing and operations through the engineering and supply chains of manufacturing and contribute to solving social issues such as population decline and carbon neutrality through technology.</p> <p><b>Business targets (FY2027)</b> <b>Sales: 11.9 billion yen, Operating profit: 1.4 billion yen</b></p>

— Business Description

We provide solutions that enhance manufacturing operations and contribute to solving social issues. We develop, manufacture and sell various types of 3D measuring machines. Furthermore, we propose and provide solutions to improve productivity using collected data and knowledge and know-how accumulated at manufacturing sites and other locations, utilizing related software and IoT products, thereby contributing to our customers' smart manufacturing efforts.

— Business Overview

In the core measuring business, sales of three-dimensional measuring machines to non-automotive industries were strong, but sales declined as a reaction to a large project for the automotive industry in the same period of the previous year. Furthermore, operating profit fell short of the same period last year due to the impact of upfront investments in human resources and other areas. As a result of the above, this business group saw a decrease in both revenue and profit.



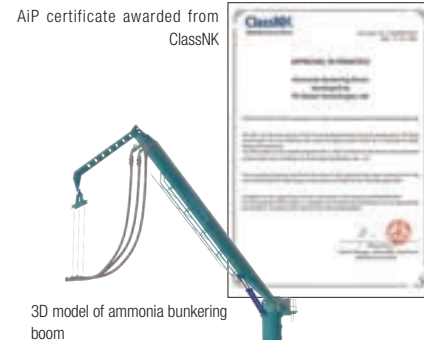


Domestic Group

## TB Global Technologies Ltd.

### First in the world to receive Approval in Principle (AiP) from ClassNK

TB Global Technologies Ltd. (hereinafter referred to as TBG) has become the first in the world to receive Approval in Principle (AiP) from ClassNK for the “Bunkering Boom” for ammonia fuel supply, which it jointly developed with Nippon Yusen Kabushiki Kaisha. The ammonia bunkering boom is a device that connects from a fuel supply vessel to a ship to supply ammonia fuel. Ammonia does not emit carbon dioxide when burned, and it is expected to contribute to the decarbonization of ships. However, it is highly toxic, and ensuring safety when supplied to ships is a major challenge. The bunkering boom that has received AiP is equipped with an emergency release system (ERS) developed by TBG. In the event of a natural disaster or other emergency, the bunkering boom can be instantly detached from the ship, and a mechanism is used to minimize ammonia leakage at that time, ensuring a high level of safety. It is also planned to be installed on ammonia bunkering ships, which are expected to become more widespread in the future. TBG will continue to strive to develop safe and environmentally friendly products and contribute to the realization of a carbon-free society.



3D model of ammonia bunkering boom



Domestic Group

## TB Global Technologies Ltd.

### Provided loading arms used in NEDO CO<sub>2</sub> transportation technology development and demonstration experiment project

TBG delivered loading arms for the land facilities of the “Demonstration Tests on CO<sub>2</sub> Transportation/Technology Development and Demonstration Tests on CO<sub>2</sub> Ship Transportation”\*, which was commissioned by Japan CCS Co., Ltd. (JCCS) from the New Energy and Industrial Technology Development Organization (NEDO), a national research and development agency. The loading arms have begun to be used in the technology development and demonstration tests under “low temperature and low pressure” conditions. This demonstration test was conducted in Tomakomai from October 7th to 9th, 2024, under temperature and pressure conditions lower than the general transportation conditions for liquefied CO<sub>2</sub> (-20°C or below, 2.0 MPa or below). Through its loading arms, TBG will contribute to the social implementation of liquefied CO<sub>2</sub> transportation under “low temperature and pressure” conditions.

\* A project to research and develop transportation technology that will lead to long-distance, large-volume transportation of one million tons of CO<sub>2</sub> per year from the supply point to the utilization and storage point and reduce costs, with the aim of implementing CCUS in society around 2030. The project also aims to establish ship transportation technology for liquefied CO<sub>2</sub> through demonstration tests and related surveys.



Courtesy of NEDO, Sanyu Kisen



Domestic Group

## TOKYO BOEKI MECHANICS LTD.

### Delivered compressors to Osaka Gas's methanation demonstration facility for the Expo 2025 in Kansai, Osaka

Tokyo Boeki Mechanics Ltd. (hereinafter referred to as TMX) delivered compressors to “Bakeru LABO,” an e-methane production (methanation) demonstration facility constructed by Osaka Gas Co., Ltd. in a carbon recycling factory\* at the Expo 2025. A compressor is a device that compresses and transports gases such as air and other gases. By providing a pressure environment higher than normal pressure, the reaction rate is improved, enabling efficient methane production. Methanation technology is positioned as an important element in the “Green Growth Strategy for Carbon Neutrality by 2050,” which is formulated by the Ministry of Economy, Trade and Industry in cooperation with related government ministries and agencies. TMX will continue to contribute to the decarbonization of the future by expanding sales of related products and services.

\* Carbon Recycling Factory Initiatives (Japan Association for the 2025 World Exposition website: <https://www.expo2025.or.jp/en/future-index/green/>)



Compressor



Domestic Group

## TB-eye Ltd.

### Expanding various DX solutions using video AI, audio AI, IoT, and cloud

In fiscal 2024, TB-eye Ltd. (hereinafter referred to as TBE) further strengthened its provision of DX solutions that contribute to safety and security as well as efficiency and labor-saving in on-site operations. In April, we began selling “the collaborative robot ugo Pro,” which helps promote digital transformation in on-site operations. Additionally, the “Beacon IoT System” enables accurate visualization of working hours, thereby supporting customers in reforming their work styles. In November, we released the “White LED Camera,” which enhances security in the dark by turning on LED lighting when video AI detects intruders. In addition, TBE released a “Voice AI x Intercom Integration” feature that uses AI to synthesize voice messages according to events and notifies employees of them, which contributes to improving work efficiency, for instance when customers enter the store and many people are waiting at the cash register. The “LTE cloud-based camera,” released in January, enables cloud recording in mountainous areas where it is difficult to lay internet lines, and the number of monthly cloud service contracts is also increasing. TBE will continue to expand these DX solutions and incorporate the world's most cutting-edge technologies through alliances to achieve “efficiency for people” and “labor savings for the future.”



Collaborative robot ugo Pro



Domestic Group

## TOKYO BOEKI TECHNO-SYSTEM LTD.

### Opened new showroom, Future Innovation Hub, in Shin-Yokohama and held the 30th anniversary event

Tokyo Boeki Techno-Systems Ltd. (hereinafter referred to as TTS) opened the “Future Innovation Hub” showroom in August 2024, where visitors can experience various solutions that utilize 3D measuring machines and measurement data. TTS aims to create a place where collaborative partners, professionals, and technologies can come together in the showroom, leading to the smart manufacturing of the future. In October of the same year, we invited customers to an explanatory meeting to discuss the future business strategies of TTS, which was celebrating its 30th anniversary. Customers from a wide range of industries, including the Japanese automotive industry, who have adopted TTS's coordinate measuring instruments and software, attended the meeting. The event included a greeting from President Mizuhara, keynote speeches by experts, and presentations by TTS employees. During the presentation, TTS explained how it can contribute to customers as a promoter of Cyber-Physical Systems (CPS)\* toward next-generation smart manufacturing and explained the products and technologies it handles. Going forward, TTS will continue to pursue further technological innovation and strengthen collaboration with customers to continue to meet their expectations and grow together with them.

\* A system that collects data in the real world (physical space), analyzes it in virtual space (cyberspace) using digital technology from around the world, and provides feedback to the physical world.





**Domestic Group** TOKYO BOEKI MATERIALS LTD.

**Participating in the International Forgemasters Meeting (IFM2024)**

Tokyo Boeki Materials Ltd. (hereinafter referred to as TML) participated in the 22nd International Forgemasters Meeting (IFM2024) held in Milan, Italy in May 2024. This is an international event to share the latest technologies and trends in the forging industry from each country, and Japan Steel Works M&E, Inc. presented a case study on the use of the refractory measurement and hot measurement system that we delivered in December 2022. With this system, the melting condition of refractory materials, which was previously measured by a person going inside the plant with a laser distance meter, can now be visualized using the refractory measurement and hot measurement system, making it possible to understand the condition and lifespan of the refractory materials during operation. TML will continue to contribute to transformation and problem-solving through the digitalization of steelmaking sites.



**Domestic Group** TB Banshu Electric Equipment Co., Ltd.

**Awarded Caterpillar SER certification, highest rank of Excellent, for three consecutive years**

TB Banshu Electric Equipment Co., Ltd. (hereinafter referred to as BEE) has been awarded the highest level of Excellent certification in the 2024 Supplier Excellence Recognition (SER) from Caterpillar Inc. (hereinafter referred to as Caterpillar), one of the world's largest construction machinery manufacturers in the United States. BEE has also obtained the same certification in 2022 and 2023, making this consecutive award even more gratifying. The company received this award in recognition of its strict quality control throughout the supply chain, as well as its performance in productivity and on-time delivery. Encouraged by this award, we will continue to strive to improve customer satisfaction and corporate value by providing high-quality products and support, so that we can continue to be the company of choice for our customers.



**Domestic Group** Japan Advanced Roll Co., Ltd.

**The outstanding skills of our employees highly praised by related organizations.**

In fiscal 2024, some employees of Japan Advanced Roll Co., Ltd. (hereinafter referred to as JAR) received high praise from industry associations and local governments for their outstanding skills and faithful work attitude. They received "the 62nd Basic Materials Industry Outstanding Employee Award" in recognition of its many years of contributions to the basic materials industry, "the 54th Japanese Steel Castings and Forgings Association Outstanding Employee Award" in recognition of its technical capabilities and achievements in the field of steel casting and forging, and "the Ibaraki Prefecture Skilled Worker Award (Ibaraki Prefecture Governor's Award for Outstanding Skilled Worker)" as a model employee for skills in the local community. These awards are the result of the technical expertise that JAR has cultivated over many years and the efforts of each skilled worker working on-site and are proof that the company is highly regarded in society. JAR will continue to focus on the preservation and development of skills and work to nurture the next generation of talent.



Mr. Yutaka Ajima, recipient of the Outstanding Employee Award in the Basic Materials Industry  
Mr. Akira Kuribayashi, recipient of the Outstanding Employee Award by JSCFA  
Mr. Tadanori Kawasaki, recipient of the Ibaraki Prefecture's Award for Excellence in Skilled Work

**Domestic Group** tb innovations LTD.

**Invested in OS Co., Ltd. and CLE Inc.**

tb innovations Ltd. (hereinafter referred to as TIT) made two investments in fiscal 2024 based on its investment policies of "pursuing innovative technologies," "creating new businesses and new industries," and "solving international issues." OS Co., Ltd. develops and manufactures "Atomic Layer Etching," a semiconductor manufacturing device that utilizes atomic layer technology, and is expanding the technology that will contribute to next-generation semiconductor processes. CLE Inc. provides high-performance 3D machine vision solutions and develops technologies to meet the needs for automation and efficiency in the manufacturing industry. TIT will focus on these advanced technologies and business fields, and through investment will strengthen Tokyo Boeki Group's medium- to long-term business foundations, support initiatives that contribute to solving social issues such as industrial sophistication and reducing environmental impact and work together to build sustainable growth for the future.



**Domestic Group** Tokyo Boeki Holdings Corporation

**Formed capital and business alliance with LIGHTz Inc.**

Tokyo Boeki Holdings Corporation signed a strategic capital and business alliance agreement with LIGHTz Inc. in April 2024. LIGHTz has a technology called "汎知化® (Hanchika)" that visualizes the thinking and know-how of experts in the manufacturing industry, and further combines "汎知化®" with AI technology to provide a solution called "BrainModel®" technology that derives optimal information. Through this alliance, we aim to utilize the strengths of LIGHTz to broaden our services that contribute to our customers' manufacturing, and to provide greater new value.



**Domestic Group** Tokyo Boeki Holdings Corporation

**Appointed as care management sponsor for Aoyama Gakuin University's American Football Club in 2024**

Tokyo Boeki Holdings Corporation has been appointed as the care management sponsor of Aoyama Gakuin University's American Football Club for the 2024 academic year. The support will cover the cost of taping, which was previously a large personal expense for athletes, with the aim of reducing the financial burden on students and creating a safe and fulfilling competitive environment. The American Football Club's continuous efforts to become number one in Japan overlap with Tokyo Boeki Group's commitment to continuing to challenge itself to reach the next stage and to growing. We were inspired by their earnest attitude and wanted to carve out the future together, which led us to this sponsorship. Through this support, Tokyo Boeki Group will contribute not only to the athletics aspect, but also to the personal growth of the young people and the creation of a foundation for them to play active roles in society toward the future.



India local subsidiary  
TOKYO BOEKI INDIA PRIVATE LIMITED established

With an eye on further expansion into the global market, Tokyo Boeki Group established a local subsidiary in India, “TOKYO BOEKI INDIA PRIVATE LIMITED,” in February 2025.

In recent years, in response to the economic growth and increasing industrial demand in the Indian market, our group companies have been accelerating their business expansion into the region. To accelerate this momentum, we established this company to serve as a new strategic base for our Eurasian business, as well as to serve as a common base for the group to further promote each company's business in India.

The company will accept personnel from group companies to provide maintenance services to local business partners and will gradually establish a system to support group companies to conduct smooth business activities in India in the future. In addition, in the product trading business, the company will diversify its business by expanding its existing export business of industrial and construction machinery to the CIS market, while also developing overseas markets outside the CIS and expanding the range of products it handles, such as Indian-made industrial equipment.

Going forward, this new company will serve as a base to develop new clients within India, and will also consider expanding business into neighboring countries, playing a vital role in the group's global strategy.

The company aims further to increase its corporate value by building a sustainable and reliable operating structure while giving due consideration to local legal systems, business practices, and cultural backgrounds. In the future, it will further strengthen cooperation with each group company and strive to expand business in India by leveraging the collective strength of “All Tokyo Boeki.”

Company overview

Company Name	: TOKYO BOEKI INDIA PRIVATE LIMITED
President	: Keiji Takigawa
Address	: 4A115, WeWork Platina Tower, Mehrauli-Gurgaon Rd, A Block, DLF Phase 1, Sector 28, Gurgaon, Haryana, India, 122001
Established	: February 18, 2025
Business	: Sales of Industrial machinery, electronic equipment, and other products and services and import/export operations



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 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.)  
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

TB Banshu Electric Equipment Co., Ltd.

President: Yoichiro Tanaka  
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: Kei Takigawa  
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: Dan Liu  
Business Description: Sales and service of coordinate measuring machine and related software

INDIA

TOKYO BOEKI INDIA PRIVATE LIMITED (Gurugram)

President: Keiji Takigawa  
Business Description: Sales and import/export operations of industrial machinery, electronic equipment, and other products and services

THAILAND

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

President: Ekachai Sripanyanuch  
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: Yoichiro Tanaka  
Business Description: Manufacturing and sales of wire harnesses of various types

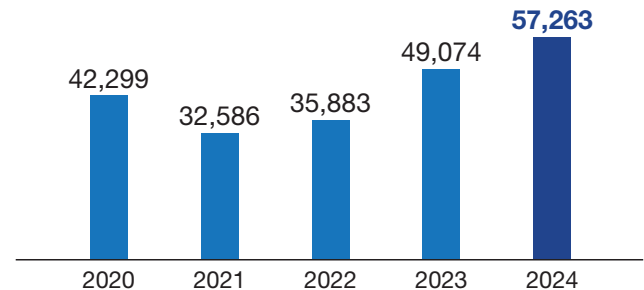
MEXICO

TOKYO BOEKI TECHNO-SYSTEM DE MEXICO, S.A. DE C.V. (Aguascalientes)

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

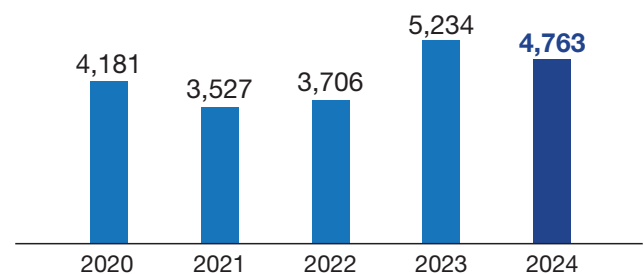
## Financial Highlights

## ■ Net Sales (Million yen)

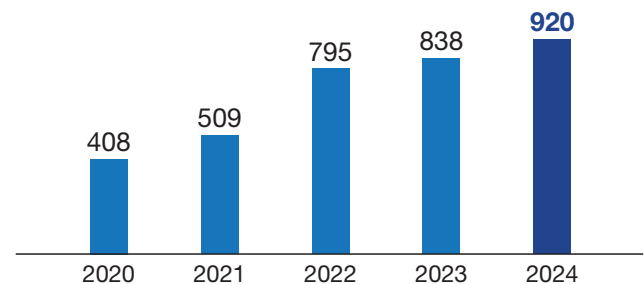


Note: Effective from FY2021, the Company has adopted the Accounting Standard for Revenue Recognition, etc. The transaction volume according to the previous accounting standard is 45,317 million yen in FY2021, 46,095 million yen in FY2022, 60,745 million yen in FY2023 and 71,014 million yen in FY2024.

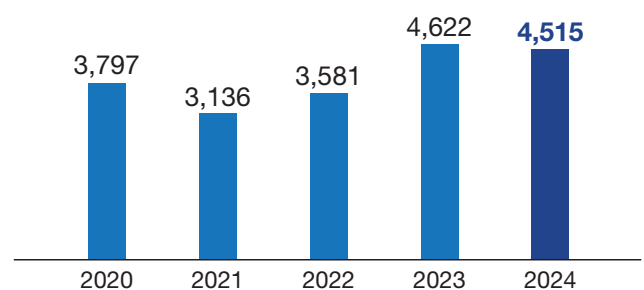
## ■ Ordinary Income (Million yen)



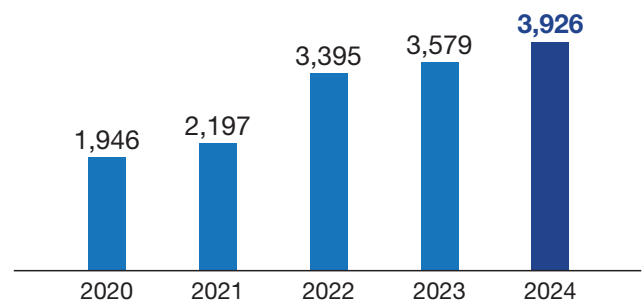
## ■ Earnings Per Share (Yen)



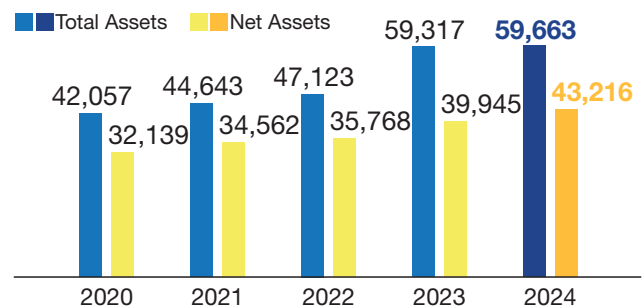
## ■ Operating Income (Million yen)



## ■ 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	2024 As of March 31, 2025	2023 As of March 31, 2024
<b>Assets</b>		
Current assets	44,703	43,493
Non-current assets	14,959	15,824
Property, plant and equipment	5,141	5,355
Intangible assets	1,858	2,119
Investments and other assets	7,959	8,348
Total assets	59,663	59,317
<b>Liabilities</b>		
Current liabilities	14,962	17,595
Non-current liabilities	1,484	1,776
Total liabilities	16,446	19,372
<b>Net assets</b>		
Shareholders' equity	40,920	37,506
Capital stock	5,000	5,000
Capital surplus	55	55
Retained earnings	36,429	33,015
Treasury stock	△564	△564
Accumulated other comprehensive income	1,663	1,946
Non-controlling interests	633	492
Total net assets	43,216	39,945
Total liabilities and net assets	59,663	59,317

## ■ Consolidated Statements of Income (Million yen)

Account Item	2024 April 1, 2024 – March 31, 2025	2023 April 1, 2023 – March 31, 2024
Net sales	57,263	49,074
Cost of sales	36,380	30,070
Gross profit	20,883	19,003
Selling, general & administrative expenses	16,367	14,381
Operating income	4,515	4,622
Non-operating income	461	835
Non-operating expenses	212	222
Ordinary income	4,763	5,234
Extraordinary income	1,097	138
Extraordinary loss	111	251
Income before income taxes	5,749	5,121
Income taxes	1,725	1,632
Net income	4,024	3,489
Net income attributable to non-controlling interests	98	△89
Net loss attributable to non-controlling interests (△)		
Net income attributable to owners of parent	3,926	3,579

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



# COMPANY OUTLINE / STOCK INFORMATION

## Company Outline (As of March 31, 2025)

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: 40.9 billion yen)
Employees	1,235
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, 2025)

### Board of Directors

President and Representative Director	Hideshige Tsubouchi
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, 2025)

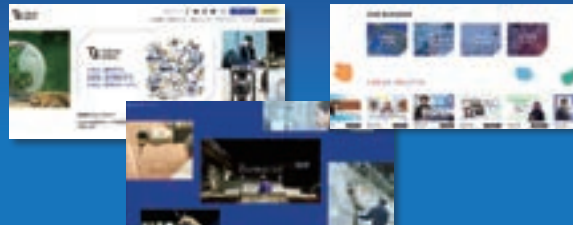
Total Number of Authorized Shares	36,819,920 shares
Total Number of Stocks Issued	Common Stock 4,281,140 shares (excluding 1,938,780 shares of treasury stock)
Number of Shareholders	122

Name of Shareholder	Numbers of Stocks Held	Ratio of Shareholding
Tokyo Boeki Employee Share Holding Commission	788,000 shares	18.42%
Tokio Marine & Nichido Fire Insurance Co., Ltd.	423,000 shares	9.88%
The Toa Reinsurance Company, Limited	408,000 shares	9.53%
MUFG Bank, Ltd.	175,000 shares	4.10%
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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