

Tsubakimoto Chain Co.

FY2023 Q3 Financial Summary

February 6, 2024

1. FY2023 Q3 Review Highlights of Consolidated Results

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(Yen, millions)

	FY2022	FY2023	YoY
	Q3	Q3	Inc / Dec
Order acceptance	195,315	197,275	1.0%
Net Sales	182,864	196,806	7.6%
Operating income	13,791	14,349	4.0%
%	7.5%	7.3%	
Ordinary income	15,633	16,132	3.2%
Net income	10,921	11,964	9.5%
Net income per share	294.96 yen	328.75 yen	—
(Exchange rates 1USD)	136.50 yen	143.33 yen	—
(Exchange rates 1EUR)	140.62 yen	155.33 yen	—
(Exchange rates 1CNY)	19.38 yen	19.62 yen	—

2. FY2023 Q3 Review Breakdown by Operations

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(Yen, millions)

		FY2022	FY2023	YoY
		Q3	Q3	Inc / Dec
Chain	Order acceptance	69,169	67,119	(3.0%)
	Net Sales*	66,836	70,774	5.9%
	Operating income	10,015	12,111	20.9%
	%	15.0%	17.1%	
Motion Control	Order acceptance	18,228	15,630	(14.3%)
	Net Sales*	17,155	16,976	(1.1%)
	Operating income	1,394	554	(60.4%)
	%	8.1%	3.3%	
Mobility	Order acceptance	57,290	63,080	10.1%
	Net Sales*	56,834	62,956	10.8%
	Operating income	4,531	5,308	17.1%
	%	8.0%	8.4%	
Materials Handling	Order acceptance	48,618	49,405	1.6%
	Net Sales*	42,019	45,912	9.3%
	Operating income	-748	-1,823	-
	%	-	-	
Other	Order acceptance	2,008	2,038	1.5%
	Net Sales*	2,377	2,563	7.8%
	Operating income	-374	-707	-
	%	-	-	

* Sales figures include internal sales and transfers between segments.

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3. FY2023 Full year forecast

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- ◆ Revised Earnings forecast (2024.2.6)
- ◆ Revised dividend forecast (2024.2.6)

(Yen, millions)

	FY2022	FY2023		Forecast(as of October 31, 2023)	
	Actual	Forecast	Inc / Dec	Forecast	Inc / Dec
Net Sales	251,574	267,000	6.1%	263,000	1.5%
Operating income	18,985	19,000	0.1%	16,100	18.0%
%	7.5%	7.1%		6.1%	
Ordinary income	20,958	20,900	(0.3%)	19,200	8.9%
Net income	13,742	16,700	21.5%	13,800	21.0%
Net income per share	371.12 yen	460.58 yen	-	380.60 yen	-
(Exchange rates 1USD)	135.50 yen	143.75 yen	-	140.53 yen	-
(Exchange rates 1EUR)	141.00 yen	155.25 yen	-	151.73 yen	-
(Exchange rates 1RMB)	19.50 yen	19.82 yen	-	19.59 yen	-
Dividends per share	130.00 yen	160.00 yen	+ 30.00yen	130.00 yen	+ 30.00yen
Payout ratio	35.0%	34.7%	-	34.2%	-

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4. FY2023 Consolidated Forecast by Operation

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(Yen, millions)

		FY2022	FY2023		Forecast(as of October 31, 2023)	
		Actual	Forecast	Inc / Dec	Forecast	Inc / Dec
Chain	Net Sales*	90,096	94,000	4.3%	92,000	2.2%
	Operating income	13,687	15,500	13.2%	13,800	12.3%
	%	15.2%	16.5%		15.0%	
Motion Control	Net Sales*	23,316	22,000	(5.6%)	22,000	0.0%
	Operating income	1,710	400	(76.6%)	0	—
	%	7.3%	1.8%		0.0%	
Mobility	Net Sales*	77,275	85,000	10.0%	84,000	1.2%
	Operating income	6,376	7,200	12.9%	6,600	9.1%
	%	8.3%	8.5%		7.9%	
Materials Handring	Net Sales*	60,973	66,000	8.2%	65,000	1.5%
	Operating income	-888	-1,500	68.9%	-1,800	—
	%	—	—		—	
Other	Net Sales*	3,200	3,000	(6.3%)	3,000	0.0%
	Operating income	-534	-1,000	87.3%	-1,100	—
	%	—	—		—	

* Sales figures include internal sales and transfers between segments.

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This reference document describes our business plans and our earnings outlook. The content of this document is based on current information available to our company and on certain assumptions determined as reasonable. It is not intended to represent a performance commitment.

Note that actual results may differ from the earnings outlook described herein, as the results are dependent upon a variety of variables.

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FY 2023 Q3 Financial summary

Quarterly Data Summary ※1

TSUBAKIMOTO CHAIN CO.

(Yen, millions)

1. Consolidated performance

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Consolidated										
Order acceptance	65,735	64,100	65,479	62,412	257,727	64,777	66,457	66,040		
Backlog	74,438	79,313	79,187	72,440	72,440	77,470	78,777	75,902		
Net Sales	57,968	60,965	63,930	68,710	251,574	61,946	66,814	68,045		
Operating income	4,329	4,045	5,416	5,194	18,985	3,878	4,743	5,727		
Operating income ratio	7.5%	6.6%	8.5%	7.6%	7.5%	6.3%	7.1%	8.4%		
Ordinary income	5,399	4,490	5,744	5,325	20,958	5,493	4,870	5,768		
Net income ※2	3,753	3,003	4,165	2,821	13,742	3,222	4,078	4,663		

2. Segment Information (by business group)

(Yen, millions)

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Chain										
Order acceptance	23,460	23,316	22,393	19,882	89,051	21,660	22,173	23,285		
Backlog	26,949	29,351	27,896	25,158	25,158	24,917	24,645	24,151		
Sales ※3	21,487	22,122	23,227	23,260	90,096	23,516	23,391	23,865		
Operating income	3,091	3,194	3,730	3,672	13,687	4,068	3,848	4,195		
Operating income ratio	14.4%	14.4%	16.1%	15.8%	15.2%	17.3%	16.5%	17.6%		
Motion Control										
Order acceptance	6,787	5,737	5,703	5,641	23,869	5,112	5,175	5,342		
Backlog	9,577	9,871	9,434	9,099	9,099	9,001	8,645	8,264		
Sales ※3	5,240	5,645	6,269	6,161	23,316	5,442	5,722	5,810		
Operating income	331	413	649	316	1,710	171	62	320		
Operating income ratio	6.3%	7.3%	10.4%	5.1%	7.3%	3.2%	1.1%	5.5%		
Mobility										
Order acceptance	18,355	18,467	20,467	20,404	77,694	20,048	21,111	21,919		
Backlog	1,589	1,749	1,809	1,767	1,767	2,236	2,375	1,928		
Sales ※3	18,105	18,323	20,405	20,441	77,275	19,595	20,995	22,365		
Operating income	1,506	868	2,156	1,845	6,376	1,375	1,829	2,103		
Operating income ratio	8.3%	4.7%	10.6%	9.0%	8.3%	7.0%	8.7%	9.4%		
Materials Handling										
Order acceptance	16,436	15,926	16,256	15,869	64,487	17,283	17,336	14,785		
Backlog	35,593	37,545	39,344	35,727	35,727	40,647	42,464	40,887		
Sales ※3	13,074	14,991	13,953	18,954	60,973	13,322	16,719	15,870		
Operating income	-153	79	-674	-140	-888	-1,208	-429	-186		
Operating income ratio	-	0.5%	-	-	-	-	-	-		
Other										
Order acceptance	695	652	661	616	2,624	672	658	707		
Backlog	728	794	702	687	687	666	646	669		
Sales ※3	742	735	899	823	3,200	862	845	855		
Operating income	-133	-131	-109	-160	-534	-222	-211	-273		
Operating income ratio	-	-	-	-	-	-	-	-		

< Note >

※1 : Quarterly data is for each accounting period (3 months).

※2 : Profit attributable to owners of parent

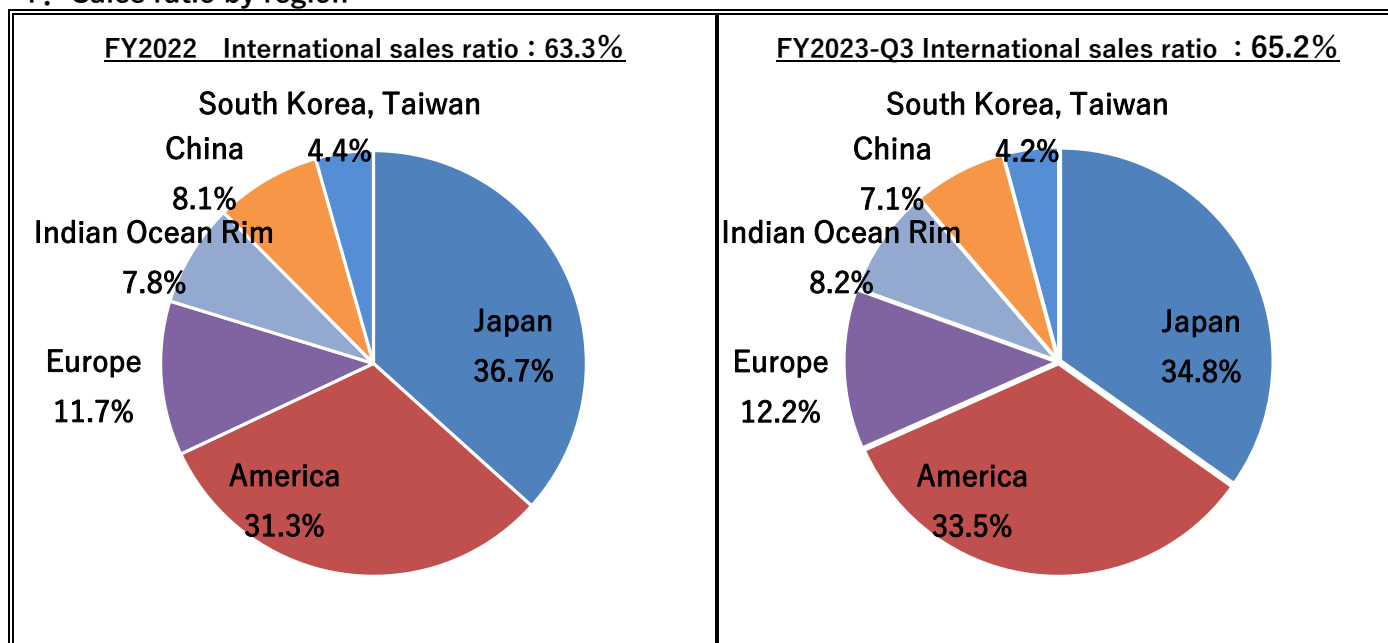
※3 : Sales figures include internal sales and transfers between segments.

3. Segment Information (by region)

(Yen, millions)

	FY2022 (FYE2023)					FY2023 (FYE2024)				
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	Q4	Total
Japan										
Sales ^{※3}	28,500	30,223	31,444	31,895	122,062	28,232	31,332	31,851		
Operating income	1,601	2,028	2,656	1,661	7,946	655	1,541	2,410		
Operating income ratio	5.6%	6.7%	8.4%	5.2%	6.5%	2.3%	4.9%	7.6%		
America										
Sales ^{※3}	17,979	19,752	19,680	22,686	80,097	21,286	22,532	22,677		
Operating income	961	574	598	1,746	3,879	1,230	1,429	1,247		
Operating income ratio	5.3%	2.9%	3.0%	7.7%	4.8%	5.8%	6.3%	5.5%		
Europe										
Sales ^{※3}	7,309	7,390	7,567	8,583	30,849	8,543	8,569	8,743		
Operating income	309	335	334	697	1,675	674	702	786		
Operating income ratio	4.2%	4.5%	4.4%	8.1%	5.4%	7.9%	8.2%	9.0%		
Indian Ocean Rim										
Sales ^{※3}	4,925	4,753	5,155	5,295	20,128	5,417	5,094	5,538		
Operating income	568	575	721	488	2,352	748	593	692		
Operating income ratio	11.5%	12.1%	14.0%	9.2%	11.7%	13.8%	11.6%	12.5%		
China										
Sales ^{※3}	5,367	5,252	6,997	6,396	24,012	4,363	4,916	5,526		
Operating income	416	183	380	396	1,375	-149	-147	54		
Operating income ratio	7.8%	3.5%	5.4%	6.2%	5.7%	-	-	1.0%		
South Korea, Taiwan										
Sales ^{※3}	2,603	2,759	2,831	2,869	11,062	2,768	2,999	2,972		
Operating income	84	100	91	16	291	18	68	33		
Operating income ratio	3.2%	3.6%	3.2%	0.6%	2.6%	0.7%	2.3%	1.1%		

4. Sales ratio by region



5. Exchange rates

(JP Yen)

	USD ^{※4}	USD ^{※5}	EUR ^{※4}	EUR ^{※5}	CAD ^{※4}	AUD ^{※4}	THB ^{※5}	TWD ^{※4}	CNY ^{※5}	KRW ^{※5}	MXN ^{※5}
FY2022-Q3	136.50	128.30	140.62	136.06	103.94	93.34	3.703	4.48	19.38	0.101	6.33
FY2023-Q3	143.33	138.25	155.33	149.78	106.29	94.25	4.006	4.55	19.62	0.106	7.95

< Note >

※3 : Sales figures include internal sales and transfers between segments.

※4 : From April 1 through September 30, ※5 : From January 1 through June 30