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October 30, 2026

Consolidated Financial Results for the Six Months Ended September 30, 2026 (Under Japanese GAAP)

Company name: TSUBAKIMOTO KOGYO CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 8052
 URL: <https://www.tsubaki.co.jp>
 Representative: Masashi Koda, President & COO
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 Scheduled date to file semi-annual securities report: November 10, 2026
 Scheduled date to commence dividend payments: December 2, 2026
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2026 (from April 1, 2026 to September 30, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2026	64,835	0.0	3,271	3.0	3,628	5.5	2,715	17.4
September 30, 2025	64,826	14.5	3,175	23.7	3,438	23.0	2,312	22.4

Note: Comprehensive income For the six months ended September 30, 2026: ¥ 4,380 million [6.9%]
 For the six months ended September 30, 2025: ¥4,097 million [73.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2026	147.76	—
September 30, 2025	125.91	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2026	104,471	53,304	50.8
March 31, 2026	100,064	50,201	49.9

Reference: Equity
 As of September 30, 2026: ¥53,036 million
 As of March 31, 2026: ¥49,917 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	—	20.00	—	70.00	90.00
Fiscal year ending March 31, 2027	—	40.00			
Fiscal year ending March 31, 2027 (Forecast)			—	60.00	100.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

Notes: 1. The year-end dividend for the fiscal year ended March 31, 2026 includes a commemorative dividend of 10 yen.

2. The interim dividend for the fiscal year ended March 31, 2027 includes a commemorative dividend of 10 yen.

3. Consolidated financial results forecast for the year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	132,000	0.7	6,700	2.9	7,300	2.9	5,300	5.5	288.57

Note: Revisions to the most recently announced forecasts of consolidated financial results: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: None

Excluded: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions of accounting standards and other regulations: None

(ii) Changes in accounting policies other than those in (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2026	19,493,907 shares
As of March 31, 2026	19,493,907 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2026	1,099,648 shares
As of March 31, 2026	1,124,708 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2026	18,378,744 shares
Six months ended September 30, 2025	18,363,746 shares

Notes: The Company has introduced the Board Benefit Trust for Directors, etc., and the Company's shares held by the said trust are included in the treasury shares to be deducted in calculating the number of treasury shares at the end of the period and the average number of shares outstanding during the period.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Forecasts stated herein are based on the currently available information and the Company's assumptions that were judged to be valid as of the announcement date hereof, and are not intended to be a promise by the Company to achieve these forecasts. Therefore, actual results may differ for various factors.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheet

	(Millions of Yen)	
	As of March 31, 2026	As of September 30, 2026
Assets		
Current assets		
Cash and deposits	24,100	28,241
Notes and accounts receivable - trade, and contract assets	33,265	31,459
Electronically recorded monetary claims - operating	13,014	13,104
Merchandise and finished goods	2,315	2,670
Work in process	955	673
Other	3,643	3,266
Allowance for doubtful accounts	(176)	(162)
Total current assets	77,117	79,252
Non-current assets		
Property, plant and equipment	2,199	2,165
Intangible assets	484	479
Investments and other assets		
Investment securities	18,952	21,259
Deferred tax assets	23	23
Other	1,506	1,508
Allowance for doubtful accounts	(218)	(217)
Total investments and other assets	20,263	22,574
Total non-current assets	22,947	25,219
Total assets	100,064	104,471
Liabilities		
Current liabilities		
accounts payable - trade	24,644	22,009
Electronically recorded obligations - operating	11,053	14,405
Income taxes payable	1,414	1,363
Advances received	5,851	5,700
Provision for bonuses for directors (and other officers)	15	85
Provision for loss on construction contracts	20	—
Other	1,198	1,179
Total current liabilities	44,197	44,743
Non-current liabilities		
Provision for share awards for directors (and other officers)	245	241
Retirement benefit liability	1,630	1,625
Long-term accounts payable - other	199	199
Deferred tax liabilities	3,367	4,134
Other	222	222
Total non-current liabilities	5,665	6,423
Total liabilities	49,863	51,167
Net assets		
Shareholders' equity		
Share capital	2,945	2,945
Capital surplus	1,944	2,030
Retained earnings	36,129	37,542
Treasury shares	(1,434)	(1,491)
Total shareholders' equity	39,585	41,027
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	9,909	11,542
Deferred gains or losses on hedges	(34)	(8)
Foreign currency translation adjustment	311	330
Remeasurements of defined benefit plans	144	144
Total accumulated other comprehensive income	10,331	12,008
Non-controlling interests	283	267
Total net assets	50,201	53,304
Total liabilities and net assets	100,064	104,471

(2) Semi-annual Consolidated Statement of Income and Semi-annual Consolidated Statement of Comprehensive Income

Semi-annual Consolidated Statement of Income

	(Millions of Yen)	
	Six months ended September 30, 2025	Six months ended September 30, 2026
Net sales	64,826	64,835
Cost of sales	54,916	54,461
Gross profit	9,909	10,374
Selling, general and administrative expenses	6,733	7,102
Operating profit	3,175	3,271
Non-operating income		
Interest income	24	61
Dividend income	303	308
Other	18	32
Total non-operating income	347	401
Non-operating expenses		
Interest expenses	1	3
Share of loss of entities accounted for using equity method	51	24
Foreign exchange losses	19	3
Other	11	13
Total non-operating expenses	84	45
Ordinary profit	3,438	3,628
Extraordinary income		
Gain on sale of non-current assets	—	4
Gain on sale of investment securities	244	460
Total extraordinary income	244	464
Extraordinary losses		
Loss on sale of investment securities	161	—
Loss on valuation of investment securities	66	—
The 110th anniversary memory business cost	—	18
Total extraordinary losses	228	18
Profit before income taxes	3,454	4,074
Income taxes - current	1,154	1,355
Income taxes - deferred	9	10
Total income taxes	1,163	1,366
Profit	2,290	2,708
Profit (loss) attributable to non-controlling interests	(21)	(7)
Profit attributable to owners of parent	2,312	2,715

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of Yen)

	Six months ended September 30, 2025	Six months ended September 30, 2026
Profit	2,290	2,708
Other comprehensive income		
Valuation difference on available-for-sale securities	1,892	1,633
Deferred gains or losses on hedges	(16)	25
Foreign currency translation adjustment	(50)	14
Remeasurements of defined benefit plans, net of tax	4	(0)
Share of other comprehensive income of entities accounted for using equity method	(23)	(1)
Total other comprehensive income	1,806	1,672
Comprehensive income	4,097	4,380
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,130	4,392
Comprehensive income attributable to non-controlling interests	(33)	(12)

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of Yen)

Six months ended September 30, 2025 Six months ended September 30, 2026

Cash flows from operating activities		
Profit before income taxes	3,454	4,074
Depreciation	168	181
Increase (decrease) in provisions	69	51
Interest and dividend income	(328)	(369)
Interest expenses	1	3
Share of loss (profit) of entities accounted for using equity method	51	24
Loss (gain) on sale of securities	(82)	(460)
Loss (gain) on valuation of investment securities	66	—
Loss (gain) on sale and retirement of non-current assets	—	(4)
Decrease (increase) in trade receivables	3,053	1,732
Decrease (increase) in inventories	(198)	(52)
Increase (decrease) in trade payables	3,636	681
Decrease (increase) in advance payments to suppliers	(279)	(346)
Increase (decrease) in advances received	129	(163)
Increase (decrease) in accrued consumption taxes	(351)	1,080
Increase (decrease) in retirement benefit liability	(29)	(5)
Decrease (increase) in other assets	(12)	(135)
Increase (decrease) in other liabilities	(199)	(122)
Other, net	7	5
Subtotal	9,158	6,177
Interest and dividends received	331	363
Interest paid	(2)	(0)
Income taxes paid	(1,397)	(1,419)
Dividends received from entities accounted for using equity method	18	—
Net cash provided by (used in) operating activities	8,108	5,120
Cash flows from investing activities		
Purchase of non-current assets	(212)	(249)
Proceeds from sale of non-current assets	—	4
Purchase of investment securities	(373)	(26)
Proceeds from sale of investment securities	520	530
Long-term loan advances	(0)	(0)
Proceeds from collection of long-term loans receivable	1	0
Other, net	(61)	24
Net cash provided by (used in) investing activities	(126)	281
Cash flows from financing activities		
Purchase of treasury shares	(0)	(128)
Proceeds from disposal of treasury shares	7	149
Repayments of lease liabilities	(23)	(23)
Dividends paid	(1,209)	(1,302)
Dividends paid to non-controlling interests	(6)	(3)
Net cash provided by (used in) financing activities	(1,233)	(1,309)
Effect of exchange rate change on cash and cash equivalents	(42)	47
Net increase (decrease) in cash and cash equivalents	6,706	4,141
Cash and cash equivalents at beginning of period	28,953	24,100
Cash and cash equivalents at end of period	35,659	28,241

(Segment Information, etc.)

Segment information

I. For the six months ended September 30, 2025 (From April 1, 2025 to September 30, 2025)

1. Information on net sales and profit (loss) by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total	Adjustments	Amount in the semi-annual consolidated statement of income
	Eastern Japan Headquarters	Western Japan Headquarters	Central Japan Headquarters	Strategic Business Development Center			
Net sales							
Goods or services transferred at a point in time	15,916	14,038	7,668	8,502	46,126	—	46,126
Goods or services transferred over time	6,188	11,211	1,218	81	18,700	—	18,700
Revenue from contracts with customers	22,105	25,250	8,886	8,583	64,826	—	64,826
Sales to external customers	22,105	25,250	8,886	8,583	64,826	—	64,826
Inter-segment sales or transfers	163	1,239	413	659	2,475	(2,475)	—
Total	22,268	26,489	9,300	9,243	67,301	(2,475)	64,826
Segment profit	1,382	1,744	618	366	4,111	(936)	3,175

(Notes)1. Main sales areas and subsidiaries in each segment are as follows.

In the case of deliveries outside the sales area at the request of the customer, the results are recorded in the segment to which the division in charge belongs.

Segment	Main sales areas and subsidiaries
Eastern Japan Headquarters	Hokkaido, Tohoku, Koshinetsu, Kanto regions and 6 subsidiaries located in the same regions
Western Japan Headquarters	Hokuriku, Kansai, Chugoku, Shikoku, Kyushu regions and 5 subsidiaries located in the same regions
Central Japan Headquarters	Tokai region and 1 subsidiary located in the same region
Strategic Business Development Center	All over Japan, overseas and 7 overseas subsidiaries

2. Major products in each segment are as follows.

Segment	Category	Major product name
Eastern Japan Headquarters	Power Transmission	Various drive parts such as reducer/accelerator, various transport parts such as conveyor chains, control equipment, various sensors, electronic equipment, and other transmission equipment
Western Japan Headquarters	Facility and equipment	Clean energy-related equipment, pharmaceutical-related equipment, chemical machinery equipment, water treatment equipment, food machinery, other environmental equipment, machine tools, industrial robots, various conveyors, various automation equipment, three-dimensional warehouses and automatic sorting equipment, and FA systems including various transportation equipment
Central Japan Headquarters		
Strategic Business Development Center	Industrial materials and new product	Various non-woven fabrics and processed products thereof, various synthetic resin molding machines and molded products, and functional materials Sensor, Industrial camera and lens, Image processing system

2. Differences between the total amount of reportable segments and the amount recorded in the semi-annual consolidated statement of income, and major breakdown of such differences
(matters related to adjustment of differences)

(Millions of yen)

Profit	Amount
Total reportable segments	4,111
Elimination of inter-segment transactions	(16)
Corporate expenses (Note)	(919)
Operating profit in the semi-annual consolidated statement of income	3,175

(Note) Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

3. Information concerning impairment losses on non-current assets by reportable segment
Not applicable.

II. For the six months ended September 30, 2026 (From April 1, 2026 to September 30, 2026)

1. Information on net sales and profit (loss) by reportable segment, and information on disaggregation of revenue

(Millions of yen)

	Reportable segment				Total	Adjustments	Amount in the semi-annual consolidated statement of income
	Eastern Japan Headquarters	Western Japan Headquarters	Central Japan Headquarters	Strategic Business Development Center			
Net sales							
Goods or services transferred at a point in time	15,872	15,728	8,088	9,711	49,401	—	49,401
Goods or services transferred over time	4,755	8,365	2,274	37	15,434	—	15,434
Revenue from contracts with customers	20,628	24,094	10,362	9,749	64,835	—	64,835
Sales to external customers	20,628	24,094	10,362	9,749	64,835	—	64,835
Inter-segment sales or transfers	121	858	435	499	1,915	(1,915)	—
Total	20,749	24,953	10,797	10,249	66,750	(1,915)	64,835
Segment profit	1,443	1,719	647	447	4,257	(986)	3,271

(Notes) 1. Main sales areas and subsidiaries in each segment are as follows.

In the case of deliveries outside the sales area at the request of the customer, the results are recorded in the segment to which the division in charge belongs.

Segment	Main sales areas and subsidiaries
Eastern Japan Headquarters	Hokkaido, Tohoku, Koshinetsu, Kanto regions and 6 subsidiaries located in the same regions
Western Japan Headquarters	Hokuriku, Kansai, Chugoku, Shikoku, Kyushu regions and 5 subsidiaries located in the same regions
Central Japan Headquarters	Tokai region and 1 subsidiary located in the same region
Strategic Business Development Center	All over Japan, overseas and 7 overseas subsidiaries

2. Major products in each segment are as follows.

Segment	Category	Major product name
Eastern Japan Headquarters	Power Transmission	Various drive parts such as reducer/accelerator, various transport parts such as conveyor chains, control equipment, various sensors, electronic equipment, and other transmission equipment, Industrial camera and lens, Image processing system
Western Japan Headquarters	Facility and equipment	Clean energy-related equipment, pharmaceutical-related equipment, chemical machinery equipment, water treatment equipment, food machinery, other environmental equipment, machine tools, industrial robots, various conveyors, various automation equipment, three-dimensional warehouses and automatic sorting equipment, and FA systems including various transportation equipment
Central Japan Headquarters		
Strategic Business Development Center	Industrial materials	Various non-woven fabrics and processed products thereof, various synthetic resin molding machines and molded products, and functional materials

2. Differences between the total amount of reportable segments and the amount recorded in the semi-annual consolidated statement of income, and major breakdown of such differences
(matters related to adjustment of differences)

(Millions of yen)	
Profit	Amount
Total reportable segments	4,257
Elimination of inter-segment transactions	7
Corporate expenses (Note)	(994)
Operating profit in the semi-annual consolidated statement of income	3,271

(Note) Corporate expenses are mainly general and administrative expenses not attributable to reportable segments.

3. Information concerning impairment losses on non-current assets by reportable segment
Not applicable.