

Stock Information (as of September 30, 2025)

Authorized shares 320,000,000 shares
Issued shares 48,000,000 shares
Number of shareholders 10,006

Major shareholders (Top 10)

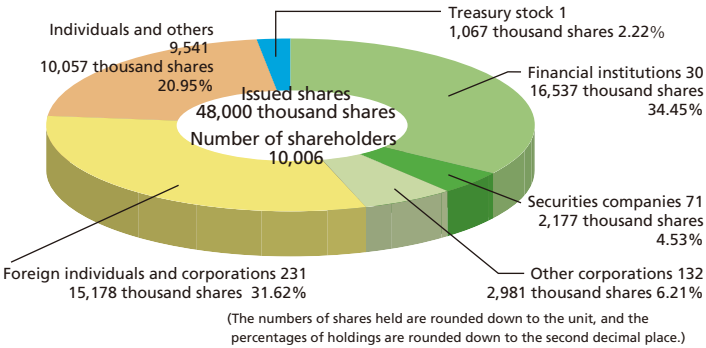
Shareholders	Investment in the Company	
	Number of shares held	Holding ratio
	Thousands	%
The Master Trust Bank of Japan, Ltd. (Trust account)	6,523	13.89
Daishi Hokuetsu Bank, Ltd.	2,184	4.65
Custody Bank of Japan, Ltd. (Trust account)	2,056	4.38
Sumitomo Mitsui Banking Corporation	1,516	3.23
The Dai-ichi Life Insurance Company, Limited	1,470	3.13
THE BANK OF NEW YORK 133652	1,261	2.68
Tsugami Customers’ Shareholding Association	1,170	2.49
THE BANK OF NEW YORK MELLON 140044	1,024	2.18
JPMorgan Securities Japan Co., Ltd.	848	1.80
THE BANK OF NEW YORK MELLON 140042	804	1.71

Note: In calculating the ratio of holdings, treasury stock was excluded. The ratio was rounded down to the second decimal place.

Corporate Data (as of September 30, 2025)

Corporate Name	TSUGAMI CORPORATION
Established	March 15, 1937
Head Office	12-20, Tomizawa-cho, Nihonbashi, Chuo-ku, Tokyo
Share Capital	12,345 million yen
Number of Employees	3,512 (Consolidated)
Directors and Auditors (as of October 1, 2025)	
Director (Chairman)	Michiyo Yamamiya
Representative Director and President	Nobuhiro Watabe
Representative Director	Mami Matsushita
Representative Director	Shoichiro Haga
Director	Donglei Tang
Director (Audit & Supervisory Committee member)	Shu Hamba
Director (Audit & Supervisory Committee member)	Yoshimi Takeuchi
Director (Audit & Supervisory Committee member)	Kunimasa Ota
Director (Audit & Supervisory Committee member)	Kenyu Adachi
Head Office and Factories	Head Office
	12-20, Tomizawa-cho, Nihonbashi, Chuo-ku, Tokyo
Sales Network	Nagaoka Factory
	1-1, Higashizao 1-chome, Nagaoka-shi, Niigata
	Overseas Division (Tokyo)
	East Japan Marketing Division (Saitama)
	Central Japan Marketing Division (Nagoya)
Group Companies	West Japan Marketing Division (Osaka)
	TSUGAMI GENERAL SERVICE CO., LTD.
	TSUGAMI EUROPE GmbH (GERMANY)
	Precision Tsugami (China) Corporation Limited (British Cayman Islands)
	Precision Tsugami (Hong Kong) Limited
	Precision Tsugami (China) Corporation
	Shinagawa Precision Machinery (Zhejiang) Co., Ltd. (CHINA)
	Precision Tsugami (Anhui) Corporation (CHINA)
	TSUGAMI PRECISION ENGINEERING INDIA PRIVATE LIMITED
	TSUGAMI (THAI) CO., LTD.
Group Companies	TSUGAMI KOREA CO., LTD.
	TSUGAMI Universal Pte. Ltd. (SINGAPORE)
	TSUGAMI UNIVERSAL SDN.BHD. (MALAYSIA)
	TSUGAMI VIETNAM COMPANY LIMITED

Shareholders composition by type



Shareholders Information

Business Year	From April 1 each year to March 31 of the following year
Annual Shareholders Meeting	June each year
Surplus Dividends	The record date for the year end dividend shall be March 31 each year. When paying interim dividends, the record date shall be September 30 each year.
Administrator of Shareholders’ Register	Mitsubishi UFJ Trust Banking Corporation 4-5, Marunouchi 1-chome, Chiyoda-ku, Tokyo
Business Handling Office	Mitsubishi UFJ Trust Banking Corporation Stock Transfer Agency Department
Contact Office	1-1, Nikko-cho, Fuchu-shi, Tokyo Telephone: 0120-232-711 (toll free number) (Postal address) New Tokyo P. O. Box No.29, Tokyo, 137-8081 Mitsubishi UFJ Trust Banking Corporation Stock Transfer Agency Department
Method of Public Notice	Public notices of the Company shall be published on its website (https://www.tsugami.co.jp/). However, if the Company is unable to publish notices electronically, public notices shall be published in the Kanpo (“official gazette”).
Listed Stock Exchange	Tokyo

Notice

- In principle, the contact that receives customer requests for changes of addresses and name, purchasing shares constituting less than one unit, and transferring dividends to designated accounts shall be securities companies, etc. in which the customers have opened an account. Mitsubishi UFJ Trust Banking Corporation shall receive inquiries about the shipment and return of mail articles, etc. and dividends overdue and general questions as to administrative work involving shares.
- Mitsubishi UFJ Trust Banking Corporation shall undertake procedures for shares recorded in a special account, not an account at a securities company, etc.
- As shares recorded in a special account may not be sold directly from the special account when selling them on the market, it is necessary to transfer them to an account at a securities company, etc.

To Our Shareholders

Business Report for the First Half of Fiscal Year 2025
(April 1, 2025 to September 30, 2025)



We are pleased to report our results for the first half of the fiscal year ending March 31, 2026.

During the first half of the fiscal year under review, although some movement has been observed in China and other markets, the overall sense of uncertainty could not be denied. In this situation, the Group steadily promoted its business in each of its locations and, as a result, revenue stood at ¥60,054 million (up 20.6% year on year), operating profit was ¥15,208 million (up 53.4%), and profit attributable to owners of parent was ¥7,145 million (up 48.4%), with both the top and bottom lines reaching historical highs in the first half.

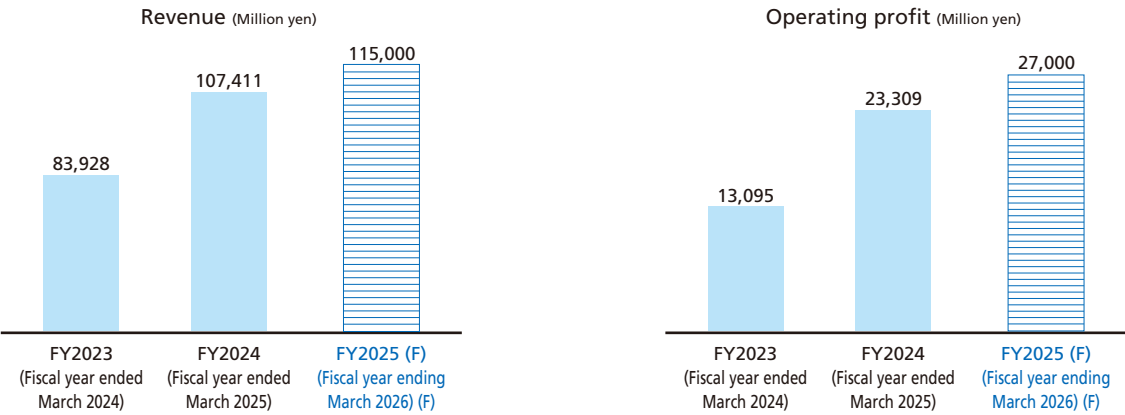
While continuing to work on expanding sales, improving production efficiency and reducing costs, the Group seeks to offer new products that fully meet customer requirements and enhance the services it provides. Through these efforts, it will consistently aim to raise customer satisfaction and work hard to maintain management structures trusted by customers.

The Company decided to pay an interim dividend for the consolidated fiscal year ending March 31, 2026 of 36 yen per share, an increase of 4 yen from the initial forecast. The Company expects to pay the year-end dividend of 36 yen per share, making the annual dividend 72 yen per share.

We respectfully ask for the continued support and encouragement of our shareholders.

November 2025
TSUGAMI CORPORATION

Business Performance (Consolidated)



Financial highlights

Item	FY2023		FY2024		FY2025
	First half	Full year	First half	Full year	First half
Revenue (Million yen)	40,294	83,928	49,795	107,411	60,054
Operating profit (Million yen)	5,941	13,095	9,916	23,309	15,208
Profit attributable to owners of parent (Million yen)	2,191	5,376	4,813	10,901	7,145
Basic earnings per share (Yen)	45.73	112.57	101.96	231.55	153.40
Total assets (Million yen)	111,443	117,714	118,399	127,306	130,122
Total equity (Million yen)	69,378	72,361	78,766	84,114	90,724

Note: All fractions of monetary units have been rounded down.

Consolidated Financial Statements

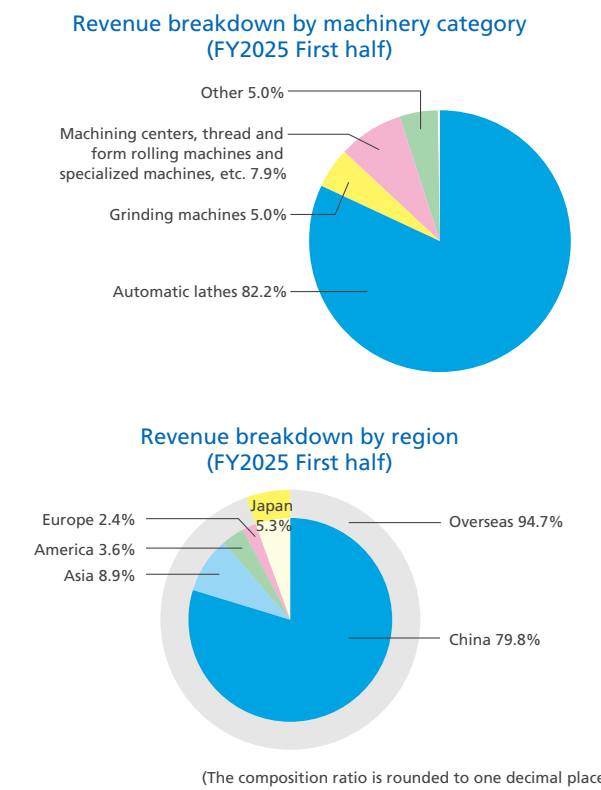
Consolidated statement of financial position

(Million yen)		
Item	FY2024 (March 31, 2025)	FY2025 First half (September 30, 2025)
Assets		
Total current assets	102,799	104,711
Cash and cash equivalents	27,729	31,596
Trade and other receivables	40,695	39,380
Other financial assets	80	60
Inventories	32,629	32,759
Other current assets	1,663	914
Total non-current assets	24,507	25,410
Property, plant and equipment	16,540	16,622
Right-of-use assets	1,999	2,262
Intangible assets	166	159
Retirement benefit assets	0	-
Other financial assets	4,859	5,411
Deferred tax assets	619	630
Other non-current assets	322	325
Total assets	127,306	130,122
Liabilities and equity		
Liabilities		
Total current liabilities	38,317	33,950
Trade and other payables	17,649	15,881
Borrowings	11,524	11,075
Other financial liabilities	199	186
Income taxes payable, etc.	3,414	2,783
Provisions	469	712
Contract liabilities	4,069	2,179
Other current liabilities	988	1,130
Total non-current liabilities	4,874	5,447
Other financial liabilities	163	142
Retirement benefit liability	967	967
Provisions	5	5
Deferred tax liabilities	3,123	3,734
Other non-current liabilities	614	598
Total liabilities	43,192	39,397
Equity		
Share capital	12,345	12,345
Capital surplus	2,878	2,015
Treasury shares	- 861	- 1,782
Other components of equity	8,712	10,005
Retained earnings	39,822	45,456
Total equity attributable to owners of parent	62,897	68,039
Non-controlling interests	21,217	22,684
Total equity	84,114	90,724
Total liabilities and equity	127,306	130,122

Consolidated statement of profit or loss

(Million yen)		
Item	FY2024 First half April 1, 2024 to September 30, 2024	FY2025 First half April 1, 2025 to September 30, 2025
Revenue	49,795	60,054
Cost of sales	- 33,051	- 38,231
Gross profit	16,744	21,823
Selling, general and administrative expenses	- 7,451	- 7,085
Other income	645	515
Other expenses	- 21	- 44
Operating profit	9,916	15,208
Finance income	254	278
Finance costs	- 314	- 551
Profit before tax	9,856	14,935
Income tax expense	- 3,086	- 4,195
Profit	6,769	10,740
Profit attributable to:		
Owners of parent	4,813	7,145
Non-controlling interests	1,955	3,594
Profit	6,769	10,740
Earnings per share		
Basic earnings per share (yen)	101.96	153.40
Diluted earnings per share (yen)	100.64	151.45

Revenue breakdown (Consolidated)



Products

CNC Precision Automatic Lathe BW389ZJ

A variety of overlap processing for productivity improvement

- A variety of combined and overlap processing for a dramatic reduction in cycle time.
- Independent facing tool post structure that allows a tool post not processing to prepare for the next processing for the minimization of time to change tools.
- Enhanced machining capacity resulting from analysis-based optimization design for increased rigidity.
- Modular tooling enables free positioning of tools to suit the workpiece.
- Featuring a number of energy saving functions, including energy-saving mode in which standby power consumption is reduced, and ECO operation mode, in which power consumption is reduced when the machine is in operation.



Vertical Machining Center VA3S/VA4-II

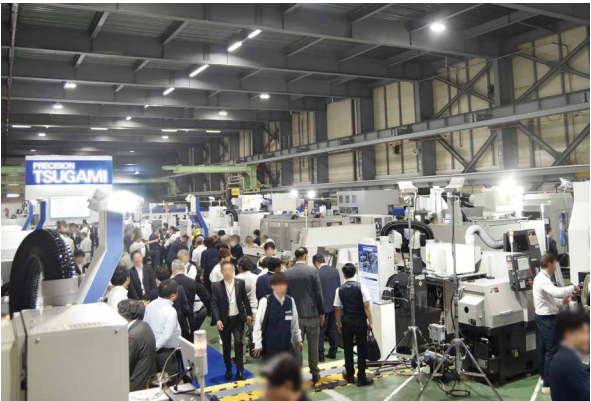
Vertical machining center that realizes high-efficiency machining

- Maximum rotation speed of 20,000 min⁻¹
A BT30 high-speed spindle is equipped as standard (VA3S).
- A high-speed tool switch is realized using a direct-type automatic tool changer (ATC) that uses a servo-driven tool magazine (VA3S).
- BBT40, a highly robust spindle with face & taper contact specifications, is equipped as standard (VA4-II).
- Equipped with a tool magazine that stores 30 tools, the need to process complex-shaped parts and process integration is met (VA4-II).
- Tools can be inserted by hand directly from the front side of a machine and can be removed from the spindle.
- Improved work efficiency owing to proximity from the front side of the guard to the center of the spindle and table.



Participated Exhibitions

We have actively developed new business partners.
We held the TSUGAMI TECHNICAL FAIR 2025 at Nagaoka Factory for two days from June 19, 2025.
We participated as an exhibitor in EMO Hannover 2025, a five-day European machine tools exhibition in the Germany city of Hannover that commenced on September 22, 2025.
We invited many users and dealers and engaged in active business talks to further expand the market.



TSUGAMI TECHNICAL FAIR 2025



EMO Hannover 2025