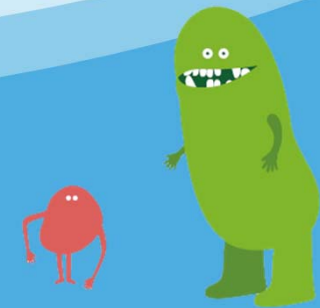


Toward The Medium to Long-term Growth

November, 2017



Nabtesco Corporation



The forecast data presented herein reflects assumed results based on conditions that are subject to change. Nabtesco Corporation does not make representations as to, or warrant, in whole or in part, the attainment or realization of any of the forecasted results presented in this document. Numerical figures presented herein are rounded down to the nearest whole unit for monetary value and rounded off to one decimal place for percentage.

1. FY2017/12 Q3 Results Briefing(IFRS)

2. Progress of the Medium-term Management Plan

3. Non-financial Efforts in the Medium-term Plan



1-1. Consolidated Results for the FY2017/12 Q1-Q3 (IFRS)

(JPY million)	FY2016/12 Q1-Q3 Result (A)	FY2017/12 Q1-Q3 Result (B)	Variation (B)-(A)	FY 2017/12 Full-year Plan <small>(As of July 31, 2017)</small>
Sales	176,691	202,809	26,118	273,000
Core O.P.	17,927	21,682	3,755	28,400
O.P.	20,047	21,615	1,568	28,400
(OPM)	11.3%	10.7%	-0.6pt	10.4%
Finance Income and cost	-1,490	339	1,829	-
Equity in earnings of affiliates	591	4,156	3,565	-
Net profit*	13,741	18,809	5,068	23,900
Earnings per share**	111.25	152.44	41.19	193.60

*Net profit attributable to owners of the parent

** Total basic earnings per share

Notes

FOREX rate 2016/12 Q1-Q3(result) : US\$1=¥108.83 RMB1=¥16.52 EUR1=¥121.12 CHF1=¥110.65

2017/12 Q1-Q3(result) : US\$1=¥111.81 RMB1=¥16.44 EUR1=¥125.24 CHF1=¥113.94

FOREX sensitivity in O.P.(This represents the effect to operating profit if the exchange rate fluctuates by one yen)

2016/12 Q1-Q3(result) : (US\$) JPY 39million, (RMB) JPY minimal, (EUR) minimal, (CHF) minimal

2017/12 Q1-Q3(result) : (US\$) JPY 52million, (RMB) JPY 182million, (EUR) minimal, (CHF) minimal

1-2. Consolidated Results for the FY2017/12 Q3 by Business Segment (IFRS)

(JPY million)

Segment	Term	FY2016/12 Q1-Q3 Result (A)	FY2017/12 Q1-Q3 Result (B)	Variation (B)-(A)	FY2017/12 Full-year Plan (As of July 31, 2017)
Component Solutions (CMP)	Sales	59,272	81,449	22,177	103,600
	O.P. (OPM)	7,721 (13.0%)	15,011 (18.4%)	7,290 (5.4pt)	18,200 (17.6%)
Transport Solutions (TRS)	Sales	59,126	57,728	-1,398	80,600
	O.P. (OPM)	9,734 (16.5%)	6,924 (12.0%)	-2,810 (-4.5pt)	10,200 (12.7%)
Accessibility Solutions (ACB)	Sales	46,651	52,048	5,397	71,100
	O.P. (OPM)	4,904 (10.5%)	3,183 (6.1%)	-1,721 (-4.4pt)	5,800 (8.2%)
Manufacturing Solutions (MFR)	Sales	11,641	11,584	-57	17,700
	O.P. (OPM)	1,190 (10.2%)	1,192 (10.3%)	2 (0.1pt)	1,600 (9.0%)
Corporate or Elimination		-3,501	-4,695	-1,194	-7,400
Total	Sales	176,691	202,809	26,118	273,000
	O.P. (OPM)	20,047 (11.3%)	21,615 (10.7%)	1,568 (-0.6pt)	28,400 (10.4%)

2-1. Our commitments in the New Medium-term Management Plan

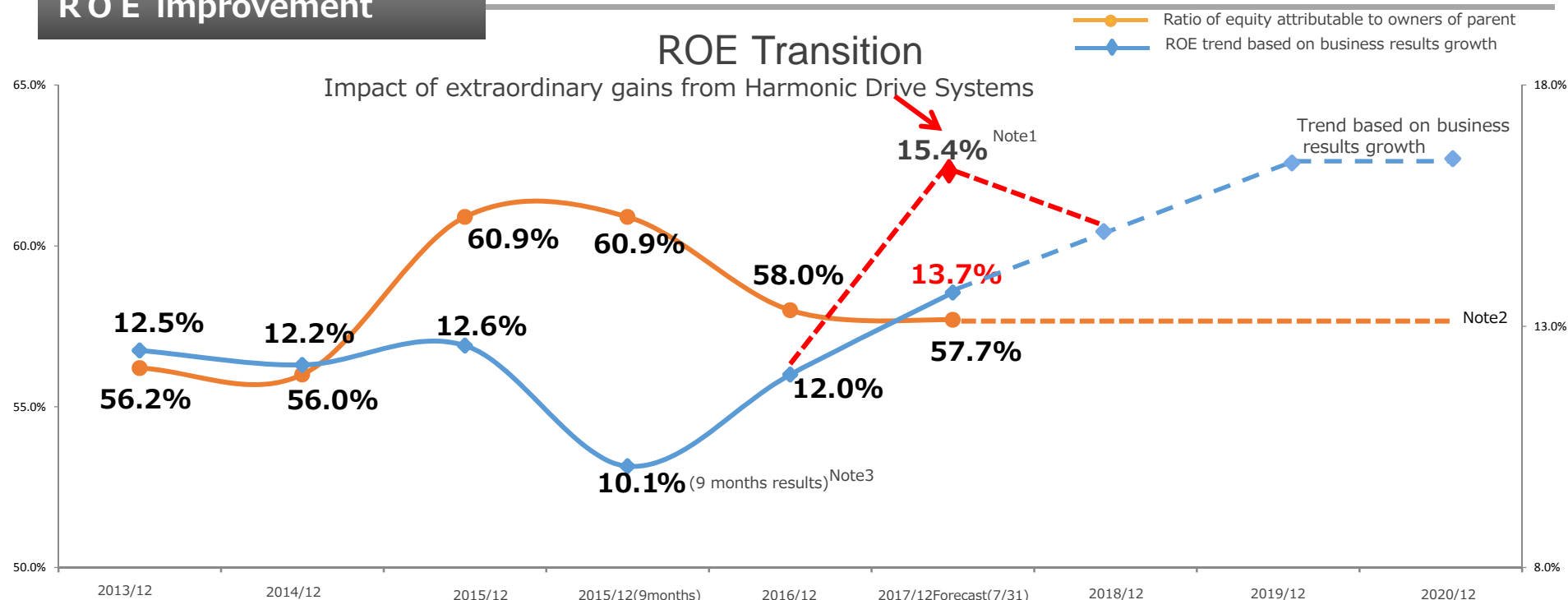
ROE : 15%

**Consolidated payout ratio:
35% or over**

**Focus on solving
ESG issues**

2-2. Progress of the Medium-term Management Plan(2017~2020) : ROE15%

ROE improvement



■ Outlook for the first year of the medium-term management plan

ROE for FY2017/12 improved from last year due to the robust precision reduction gear business and hydraulic equipment business, resulting in substantial ROE of 13.7%.

ROE for the current FY is expected to reach 15.4% due to an acquisition by an equity-method affiliate (Harmonic Drive Systems), which generated “gain on step acquisitions,” resulting in an increase in Nabtesco’s equity in earnings of affiliates.

■ ROE of 15% will be achieved and maintained at an early stage of the Medium-term Management Plan.

Note1 Expected figure after the upward revision for FY2017/12 (as of July 31)

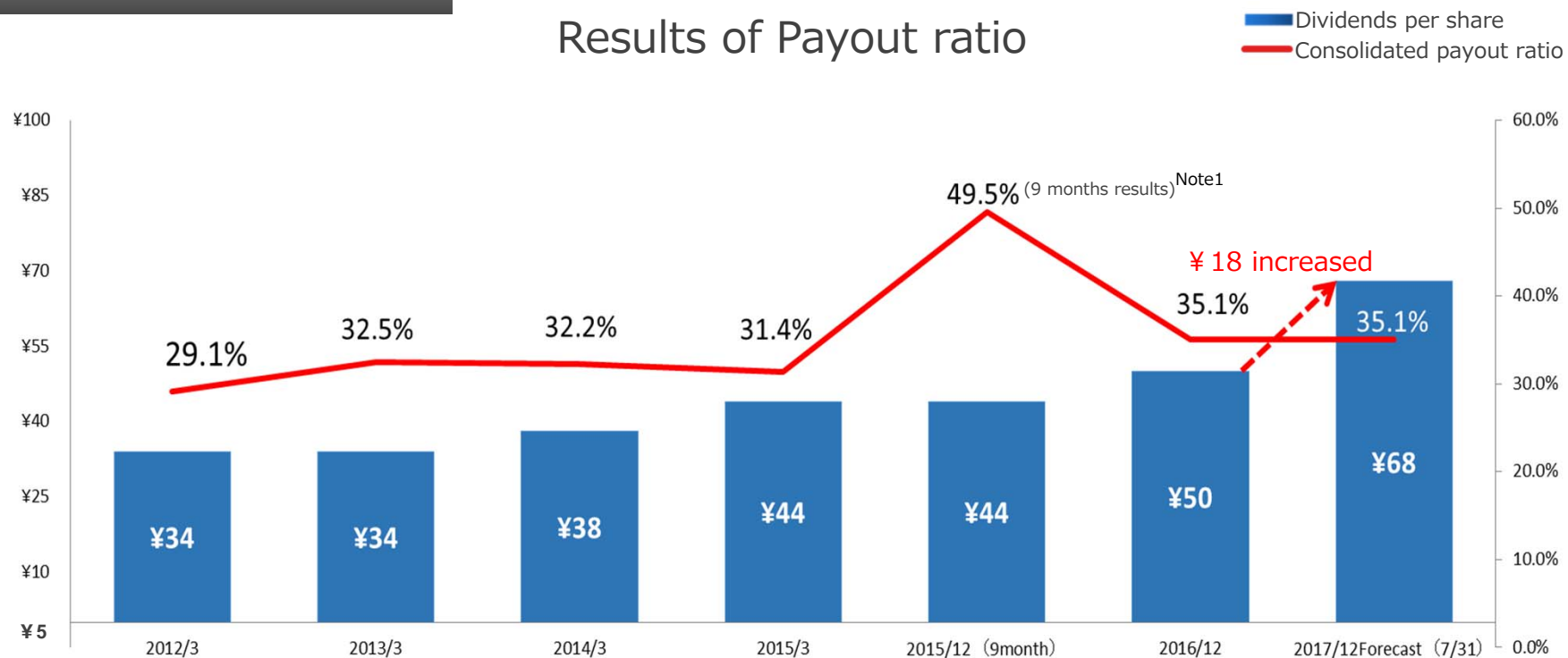
Note2 Ratio of equity attributable to owners of parent of FY2017/12 tentatively estimated to remain flat until 2020

Note3 Since FY2015/12 is a transitional period for a change in accounting period, the consolidated operating results covers nine months (April 1, 2015 to December 31, 2015) for companies that close their accounts in March, as opposed to twelve months (January 1, 2015 to December 31, 2015) for companies that close their accounts in December.

2-3. Progress of the Medium-term Management Plan(2017~2020) : Consolidated payout ratio 35% or higher

Consolidated payout ratio

Results of Payout ratio



■ Commitment in “consolidated payout ratio of 35% or higher” is implemented from year one. 18 yen year-on-year increase in dividends is expected.

■ Stable dividends

(Others : Approx. 10 billion yen in buybacks and cancellation of shares were carried out in 2015)

Note1 Since FY2015/12 is a transitional period for a change in accounting period, the consolidated operating results covers nine months (April 1, 2015 to December 31, 2015) for companies that close their accounts in March, as opposed to twelve months (January 1, 2015 to December 31, 2015) for companies that close their accounts in December. Consolidated payout ratio exceeded policy (30% to 40%) in 2015

2-4. Progress of the Medium-term Management Plan(2017~2020) : Focus on solving ESG issues

2017 Focus on solving ESG issues

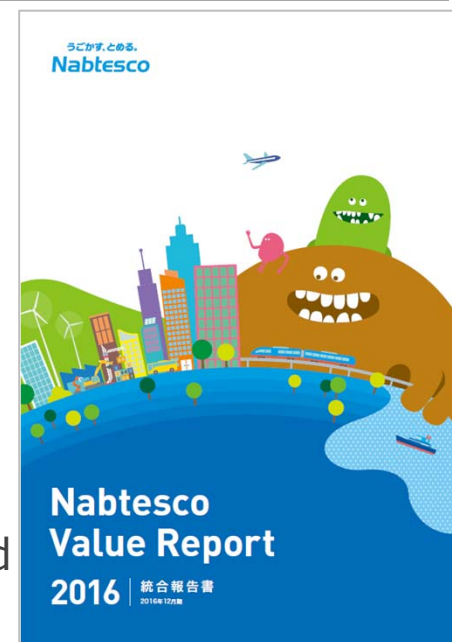
-May: Nabtesco Value Report 2016 was published

-July: Setting Long-term targets for reduction of CO2 emission

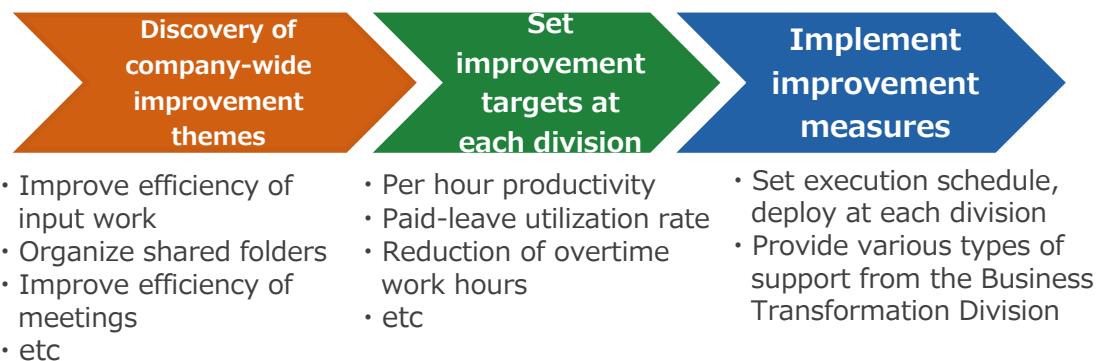
Long-term targets:

(compared with FY 2015)	2030	2050
Reduction of CO ₂ emissions	-30%	-80%

-Aug: 2017 An 「Business Transformation Division」 was established



•Efforts :



2-5. ESG Topics (2017)

2017 Efforts for ESG initiatives and evaluation

- March: Received the 2016 Boeing Supplier of the Year Award in the environmental category
- July: Appointed as a component of the ESG Index newly adopted by GPIF
- July: The Company's carbon dioxide reduction target was approved by the Science Based Targets (SBT) Initiative
- Sep: Selected as DJSI World Index 2 years in a row
- Oct: Rating by the CDP on anti-climate change measures:



FTSE Blossom
Japan

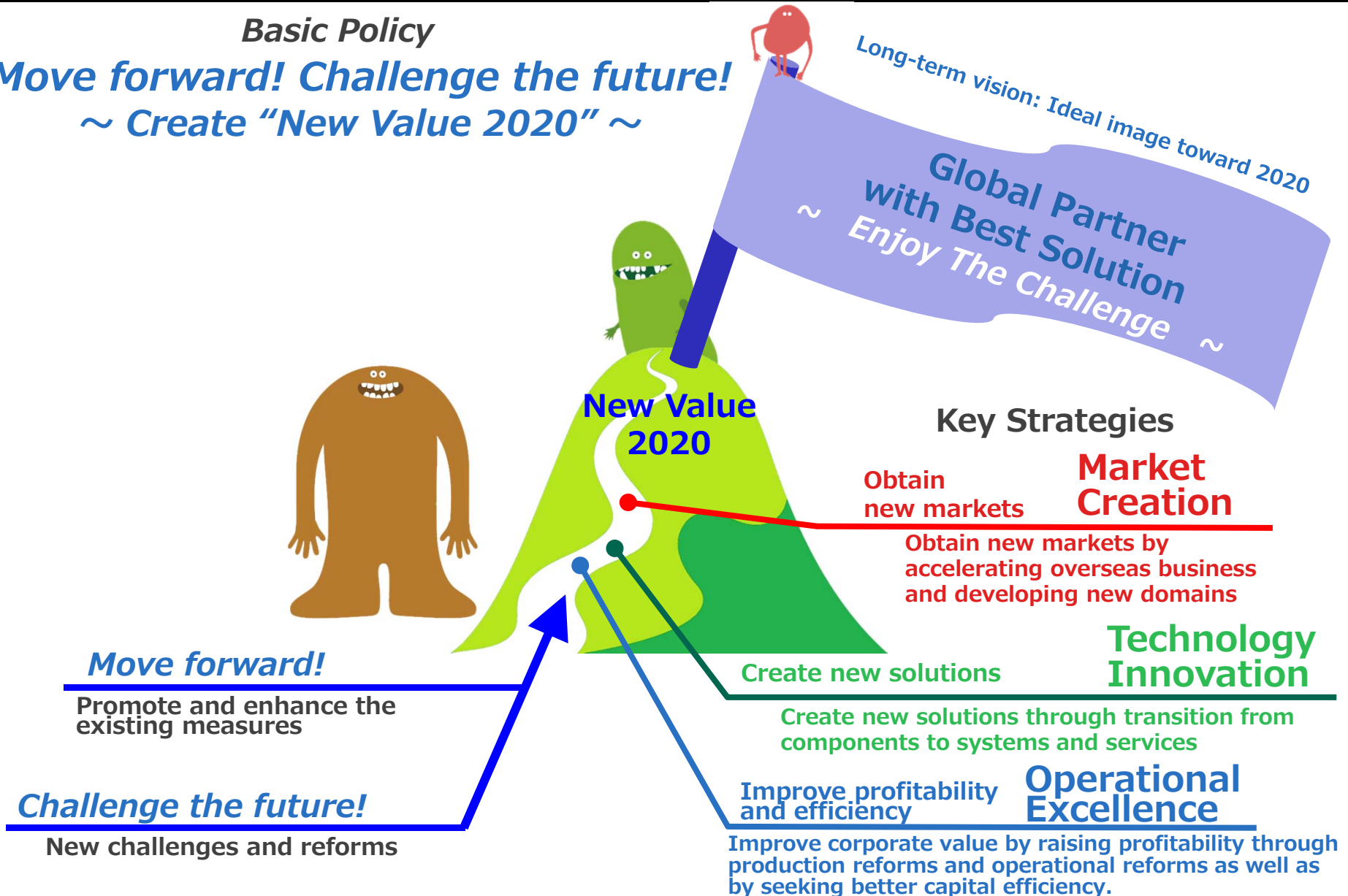
Rated item	Result
Climate change	A
Water resource management	A ⁻



3-1. Basic Policy of the New Medium-term Management Plan

Basic Policy

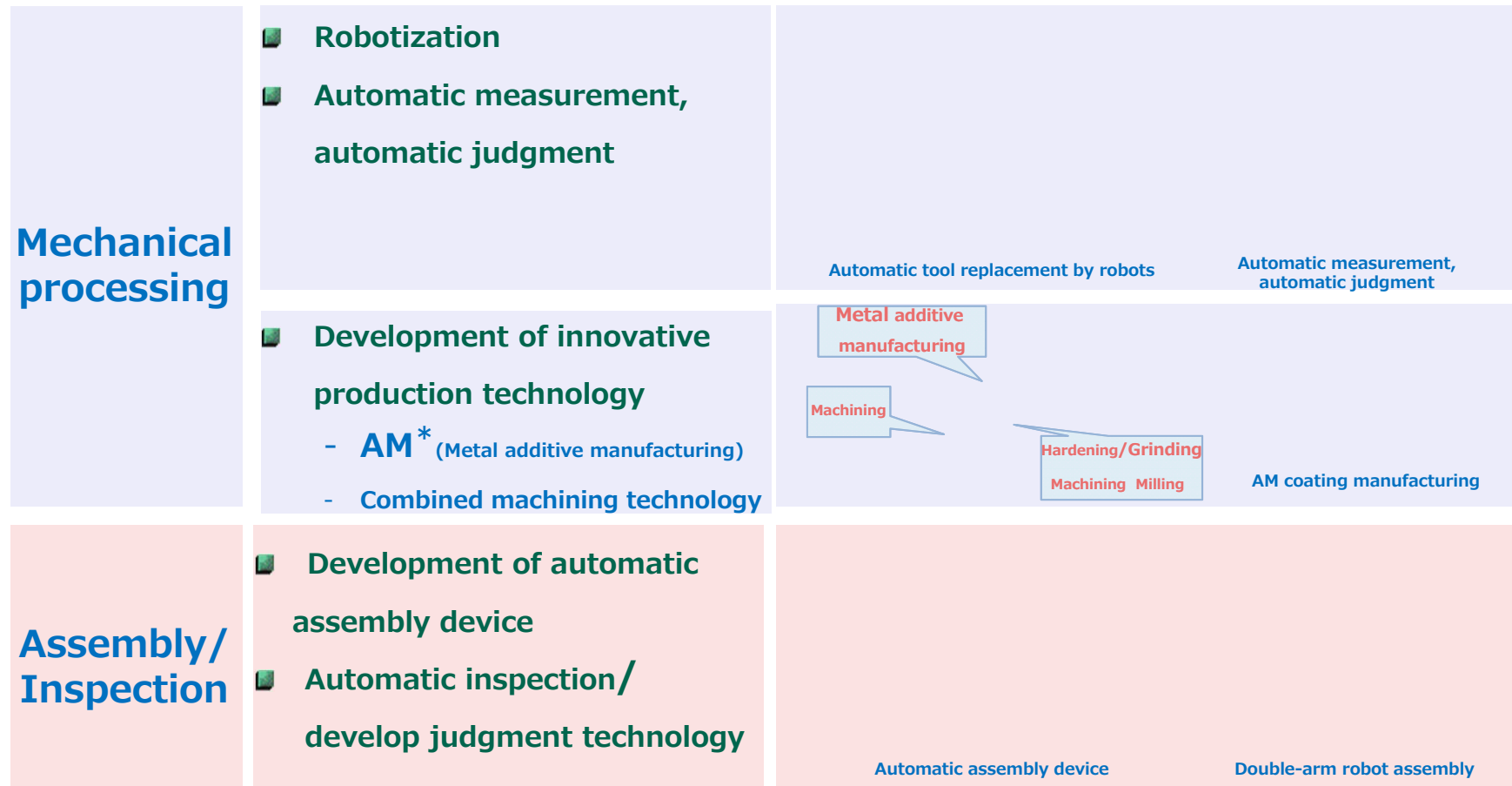
Move forward! Challenge the future!
~ Create "New Value 2020" ~



3-2. Non-financial Efforts :Operational Excellence

■ 3-2-1 Automation of production

〈2020 goal〉 10% improvement in productivity (2.5% per year)



*AM : Additive Manufacturing

3-2. Non-financial Efforts :Operational Excellence

■ 3-2-2. Strengthening of plant management ability

〈Aim〉 Elimination of waste ⇒ Acceleration of production

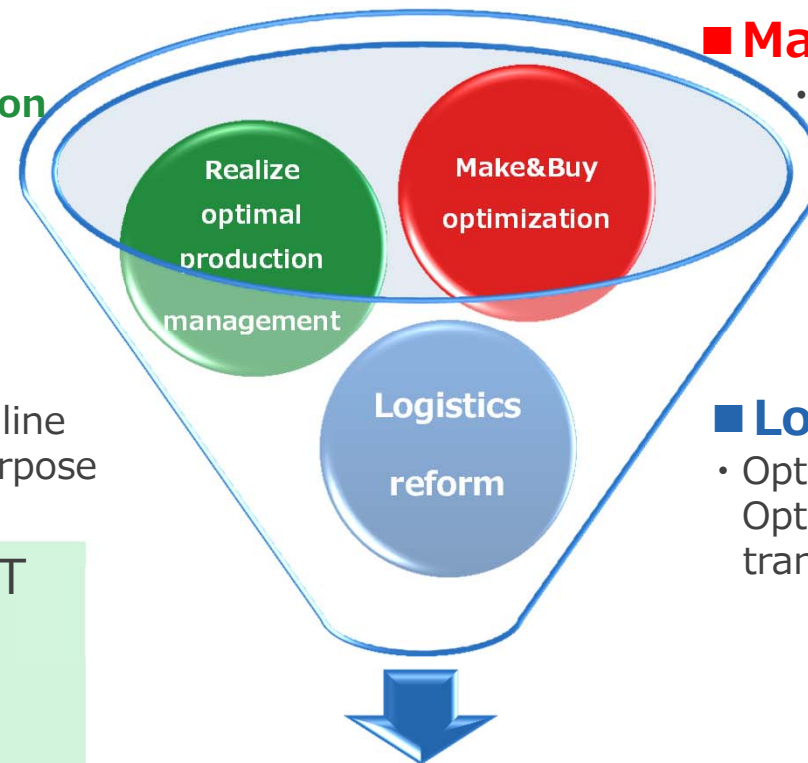
〈Goal〉 〈2020 goal〉 Overall inventory turnover period in days: Reduce by 25%

■ Realize optimal production management

- Optimization of manufacturing method (one-unit manufacturing, batch production)
- Optimization of production line (dedicated line, general-purpose lines)

Utilization of AI & IoT

- AI: Automatic scheduling
- IoT: Digitization, visualization



■ Make &Buy optimization

- Optimization of core components/processes

■ Logistics reform

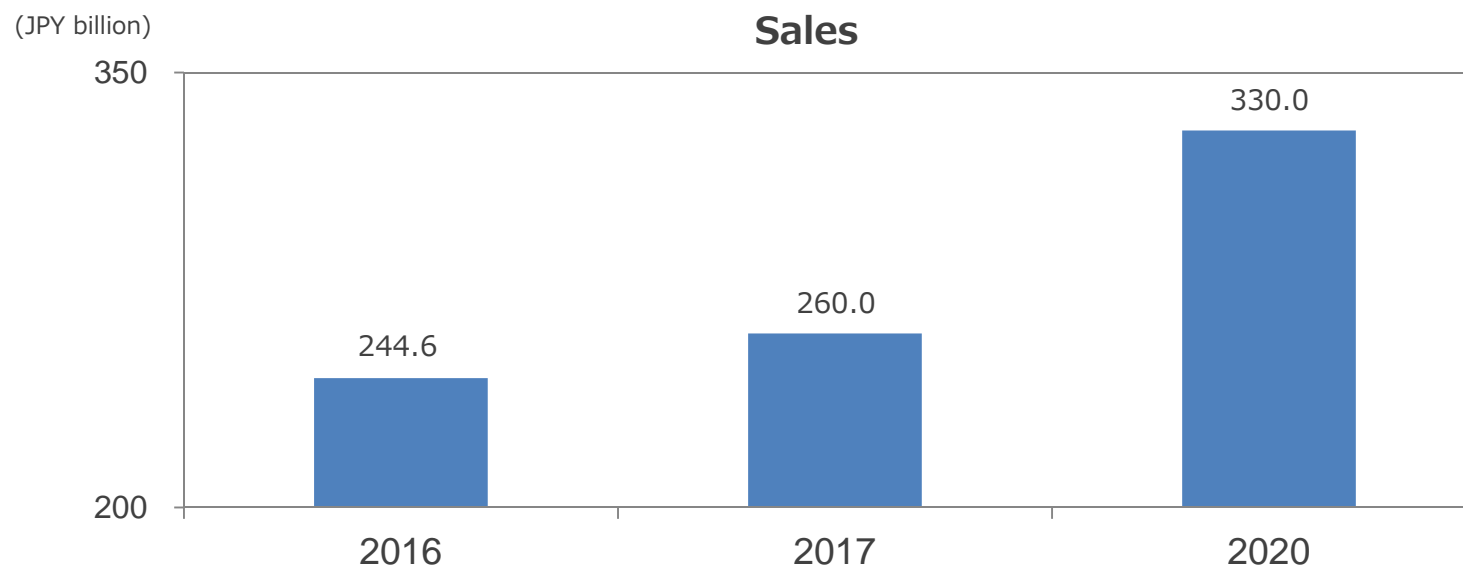
- Optimal process design⇒
Optimal site layout + automatic transport (AGV, etc.)

Through implementation of
visualization in producing

Appendix



Mid-Term Management Plan(2017~2020) Reference



(JPY billion)	2016/12 Result (Reference for IFRS) ^{Note4}	2017/12 Plan (IFRS)	2020/12 Reference (IFRS)
Sales	244.6	260	330
Core Operating profit*	25.1	26	42
Operating Profit	26.9	26	42
Net Profit**	19.4	19.7	30

*Core operating profit: Calculated the sum of operating income year ended December 2016(JGAAP), goodwill amortization and others.

**Net Profit : Net profit attributable to owners of the parent

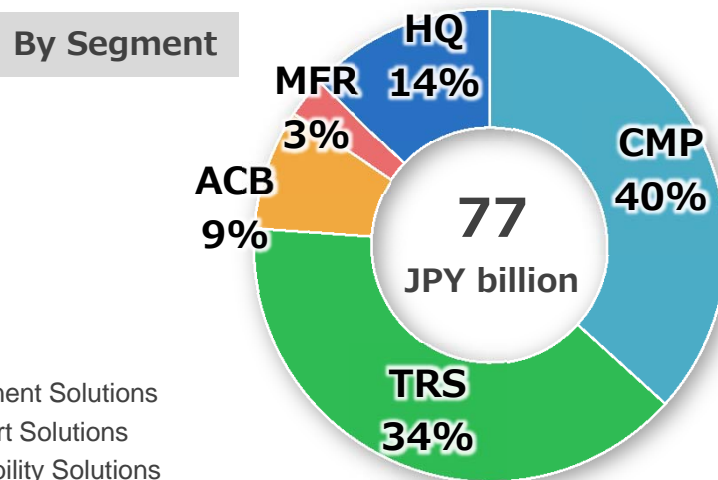
Note 4: Actual figures for FY2016/12 (IFRS) represent referential values prepared for the purpose of comparison with the forecast for FY2017/12. Therefore, they are subject to change after auditing.

Investment for the further growth

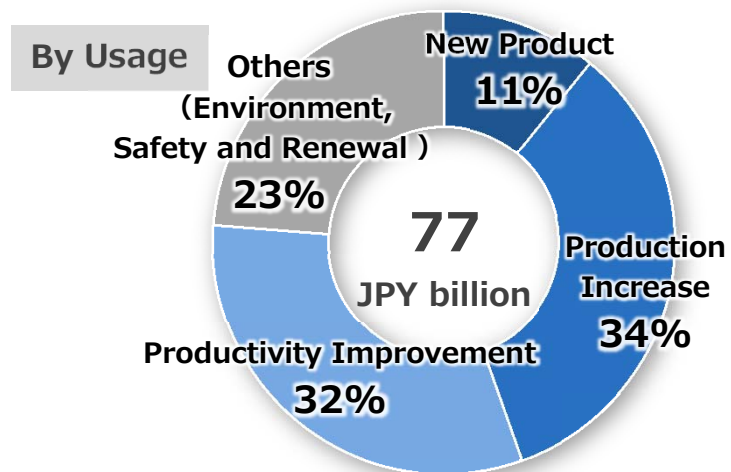
Invest for further organic growth and other strategies for growth

(JPY billion)	Previous mid-term plan period accumulated 15/3,15/12(9M),16/12	New mid-term plan period accumulated 17/12~20/12
CAPEX	31	77
R&D	20	40
M&A etc.	10	30

New mid-term plan (4 years accumulation)



CMP: Component Solutions
 TRS: Transport Solutions
 ACB: Accessibility Solutions
 MFR: Manufacturing Solutions



Achieve growth based on individual business-oriented strategy on top of organic growth.

Growth with market growth

Technology superiority strategy

Precision reduction gears Aircraft equipment

- Strategies to maintain competitive superiority

Reinforcement of business bases

Company-wide basis:

- Reinforce business bases through operational and organizational reforms.
- Enhance financial strategy (by introducing ROIC as an administrative index).



Growth based on each market-oriented strategy

(1) Expansion of regional market share

Automatic doors

- Expand market shares by region-centered strategies
- Improve profitability through value chain model

(2) Penetration into new markets

Railroad vehicle equipment Packaging machines

- Develop markets in Europe, China and Southeast Asia

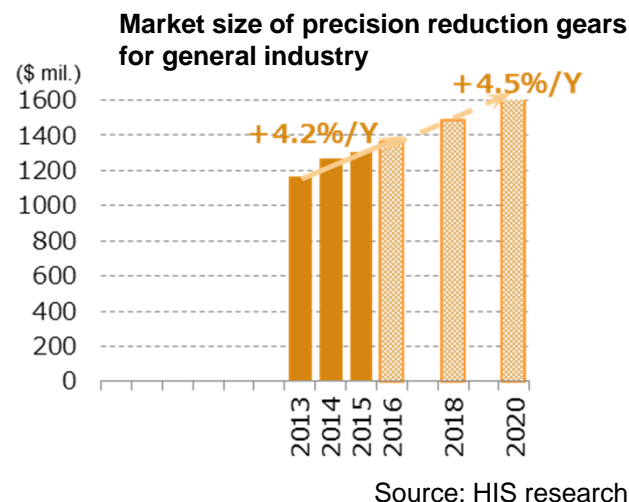
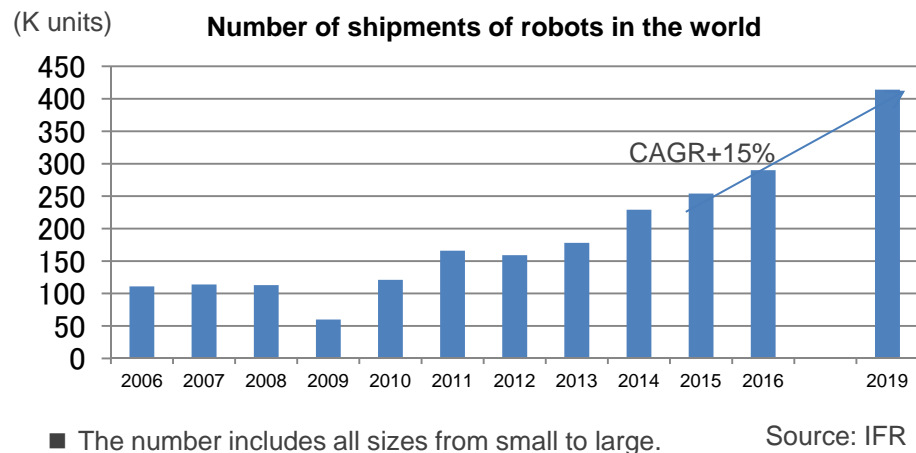
(3) Expansion of product line-up

Hydraulic equipment Commercial vehicle equipment Marine vessel equipment

- Expand product line-up.
- Respond to systematization and modularization.

Mid-Term Management Plan(2017~2020) Component Solutions (CMP): Precision Reduction Gears

- Maintain competitive superiority in precision reduction gears for industrial robots as our business base
- Expand sales in the general industry market



Technology Innovation

Maintain competitive superiority based on overwhelming technologies and a wide range of products

Operational Excellence

Pursue automatization and labor saving to build highly efficient factories and expand productivity

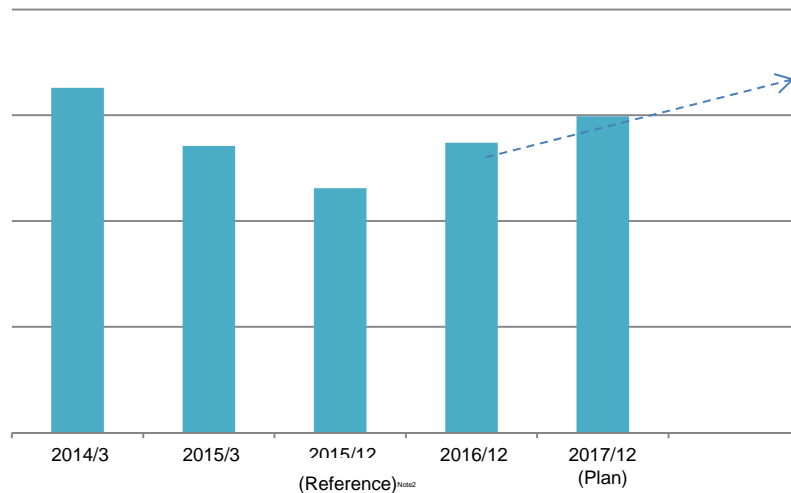
Market Creation

Develop high value-added products targeted at the expansion of sales to non-robotics industries.

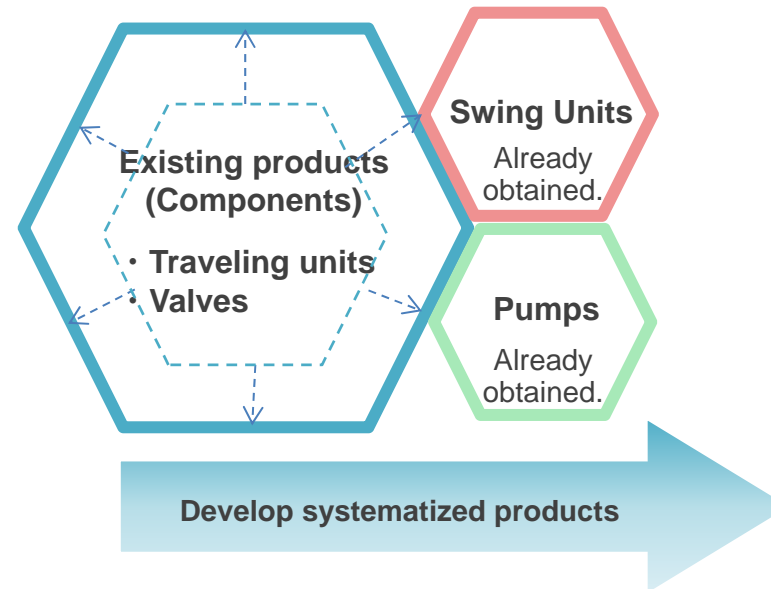
Mid-Term Management Plan(2017~2020) Component Solutions (CMP): Hydraulic Equipment

■ Expand product line-up and respond to systematization and modularization

Trend of net sales



Note 2: Please note that the estimates for FY2015/12 (Reference) were calculated for the period of 12 months to make comparisons with the plan for FY2016/12 under the same conditions.



Technology Innovation

Enhancement of competitive edge of the existing products, and development of next-generation systematized products

Operational Excellence

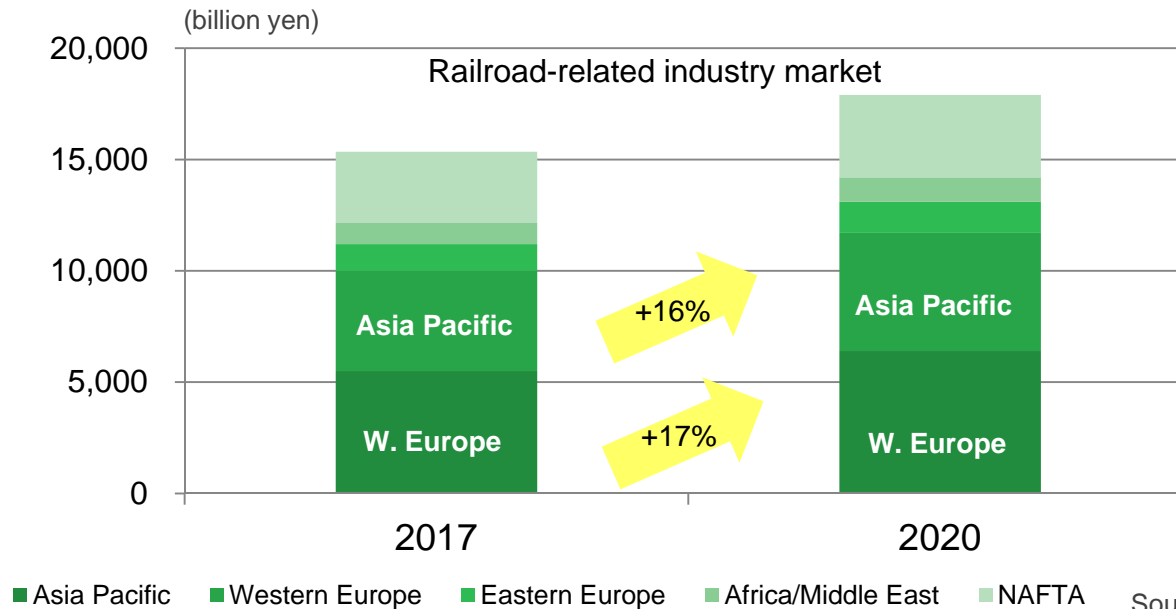
Further reinforcement of the global production system

Market Creation

Sales and development of uses of systematized products

Mid-Term Management Plan(2017~2020) Transport Solutions (TRS): Railroad Vehicle Equipment

■ Penetration into the European and Southeast Asian markets



■ Europe

Expand into the European market by launching strategic products

■ Southeast Asia

Expand sales in MRO through a subsidiary in Thailand

Technology Innovation

Launch of systematized products

Operational Excellence

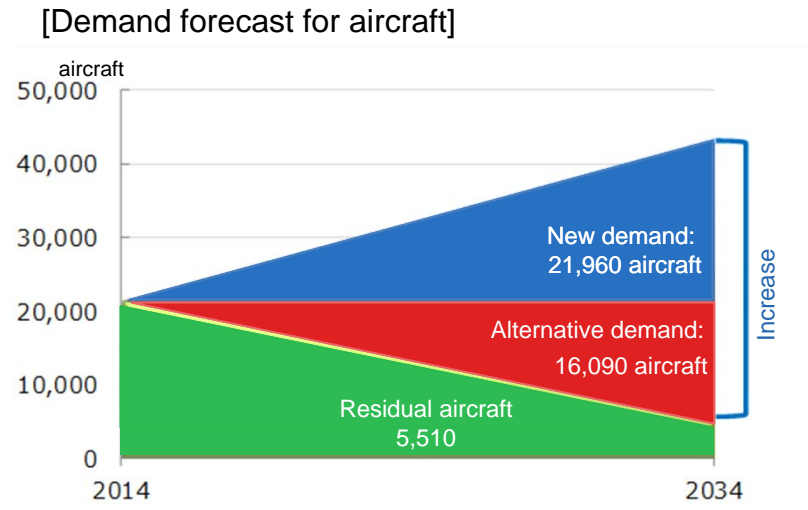
Promote automatization in logistics and inspection processes

Market Creation

Expand sales in the European market

Mid-Term Management Plan(2017~2020) Transport Solutions (TRS): Aircraft Equipment

■ Provide creative customer value to realize growth in the commercial aircraft business



Surveyed by Nabtesco.

- **Business for the Ministry of Defense**
Stable
- **New programs for commercial aircraft**
B737MAX (Operation will start in 2017)
B777X (Operation will start in 2020)

Technology Innovation

Promote continuous innovations

Operational Excellence

Improve productivity and reduce burden on the environment

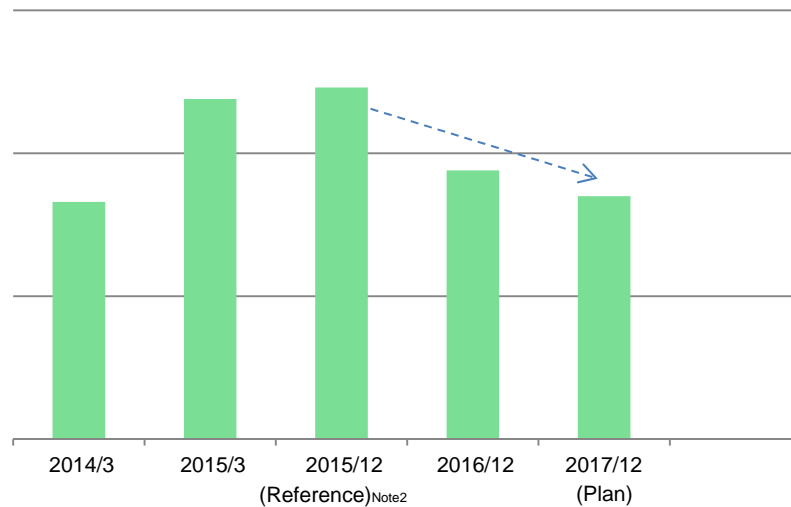
Market Creation

Promote proposal-based MRO business to improve added value for customers

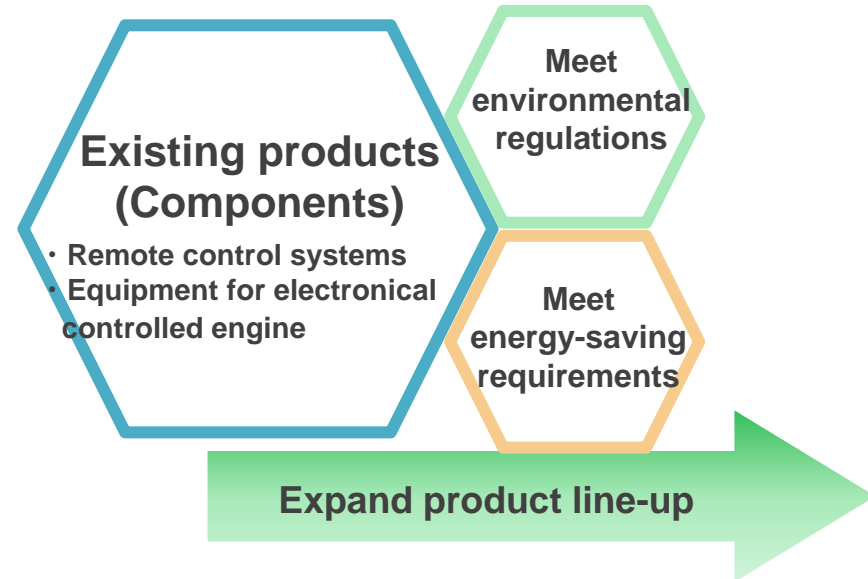
Mid-Term Management Plan(2017~2020) Transport Solutions (TRS): Marine Vessel Equipment

■ Increase profits by expanding product line-up and service menu

Trend of net sales



Note 2: Please note that the estimates for FY2015/12 (Reference) were calculated for the period of 12 months to make comparisons with the plan for FY2016/12 under the same conditions.



Technology Innovation

Develop products that meet environmental regulations and energy-saving requirements

Operational Excellence

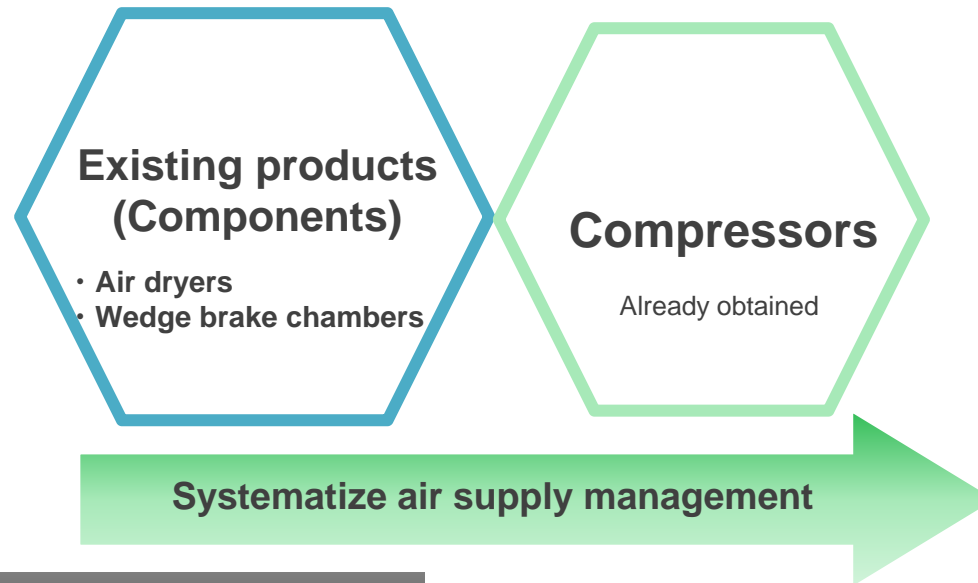
Improve efficiency in SCM by effective use of IoT and AI

Market Creation

Enhance proposal-based sales activities by effective use of ICT and IoT

Mid-Term Management Plan(2017~2020) Transport Solutions (TRS): Commercial Vehicle Equipment

- Develop systematized products and expand business in Europe



Technology Innovation

Shift from components to systematized products

Operational Excellence

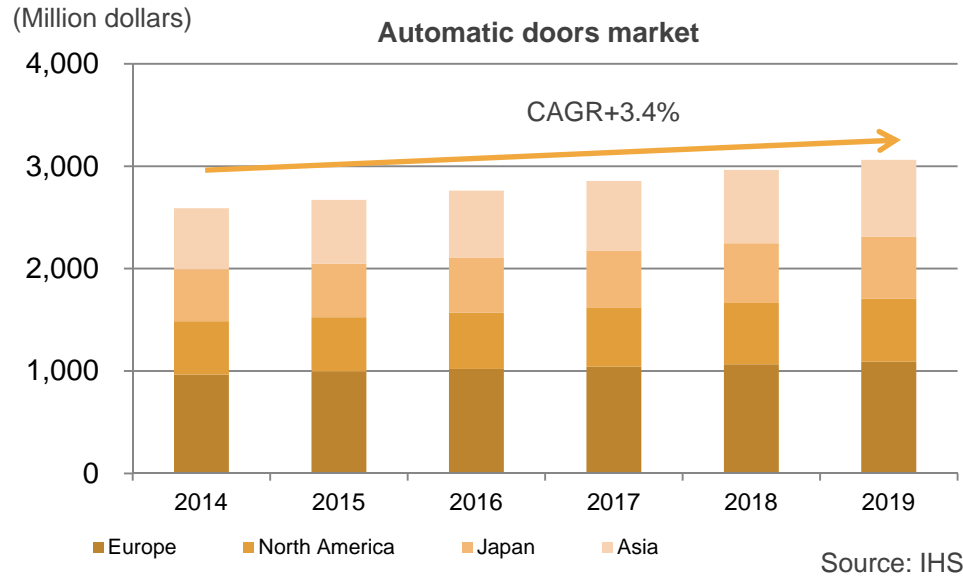
Implement globally optimum production locations strategy

Market Creation

Expand business in Europe and India by utilizing the Group's business bases

Mid-Term Management Plan(2017~2020) Accessibility Solutions (ACB): Automatic Doors

■ Enhance the value chain business bases, and expand market shares by means of region-focused business.



■ Target of CAGR: 5% or higher

- Enhance value-chain models (including the use of M&A)
- Enhance the capability of solutions.

Technology Innovation

Develop and provide high value-added maintenance services.

Operational Excellence

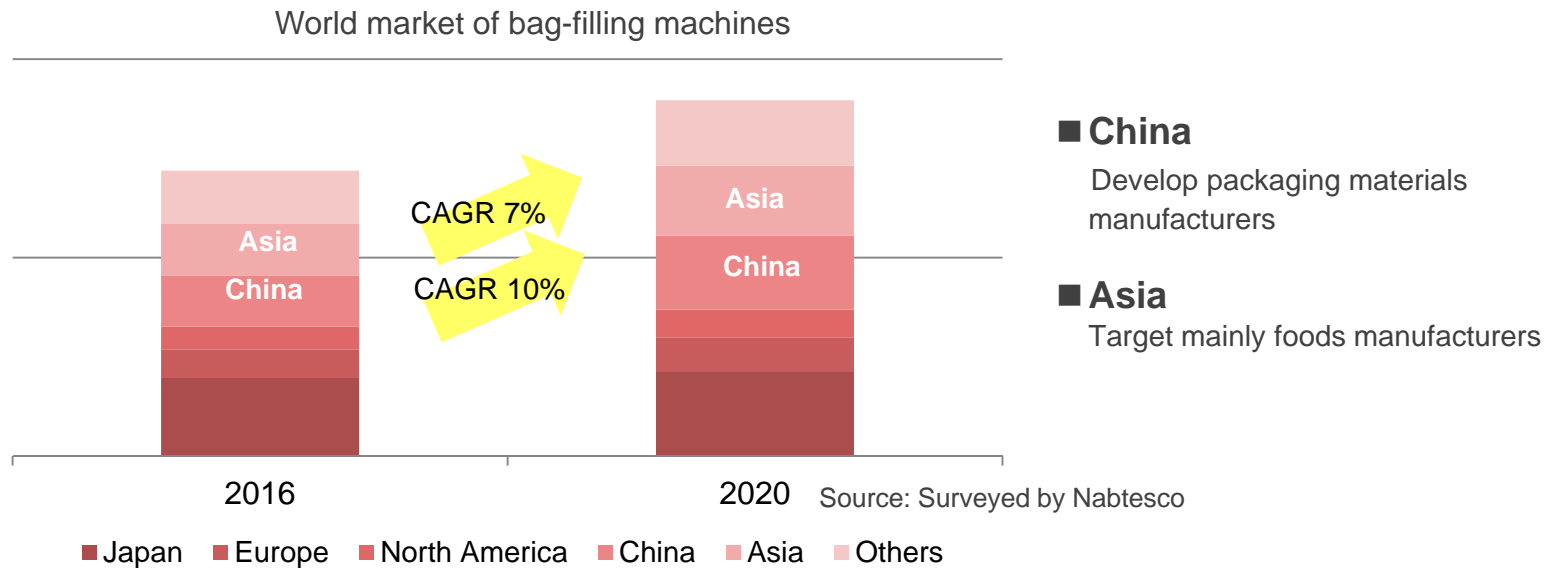
Improve profitability by means of reforms of SCM.

Market Creation

Further promote the regional value chain model.

Mid-Term Management Plan(2017~2020) Manufacturing Solutions (MFR): Packaging Machines

- Penetrate into emerging markets including China and Southeast Asia, etc.



Technology Innovation

Expand product domains

Operational Excellence

Shorten the production lead time by introducing common platforms

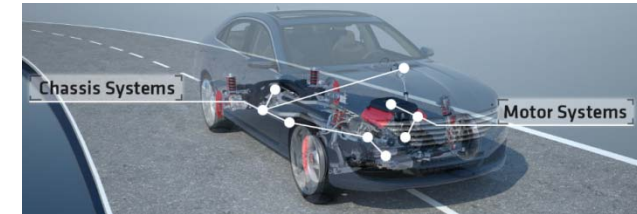
Market Creation

Enhance sales expansion in Europe, the United States and Asia

Topic: Acquisition for Promoting Mechatronics

OVALO GmbH/adcos GmbH

	OVALO GmbH	adcos GmbH
Location	Limburg an der Lahn (Germany)	Köln (Germany)
Line of merchandise	Chassis system, and engine system products	ECU* for development, and software
Non-consolidated net sales (Forecast for FY2016/12)	Approx. 20 million euros	Approx. 2 million euros
Acquisition value	Approx. 82 million euros (including the acquisition price of claimable assets)	



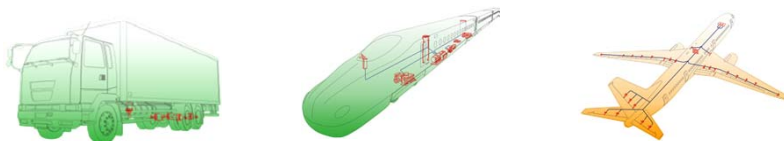
*ECU (Electric Control Unit) for development; Computers dedicated to development used in RCP (Rapid Control Prototyping) before designing and manufacturing computers loaded on actual equipment.

*RCP: A development technique for checking and improving software, etc. reproduced in the model-based design by downloading to a computer dedicated to development, and by actually operating it.

Expected synergies

Technology Innovation

Utilizing capability of development of unified motor and control units, we will systematize and introduce mechatronics to various products



Market Creation



To be used as the new development and production base in Europe

Non-financial Efforts: Provision of Value to Stakeholders

■ Implement sustainable management with the aim of solving the ESG issues

Shareholders

- Improve governance.
- Enhance risk management.
- Enhance the transmission of ESG information.

Customers

- Pursue customer satisfaction.
- Secure high quality and safety.

Employees

- Working-style reform.
- Promote human resources development and diversity.
- Secure safe workplaces.

Business partners

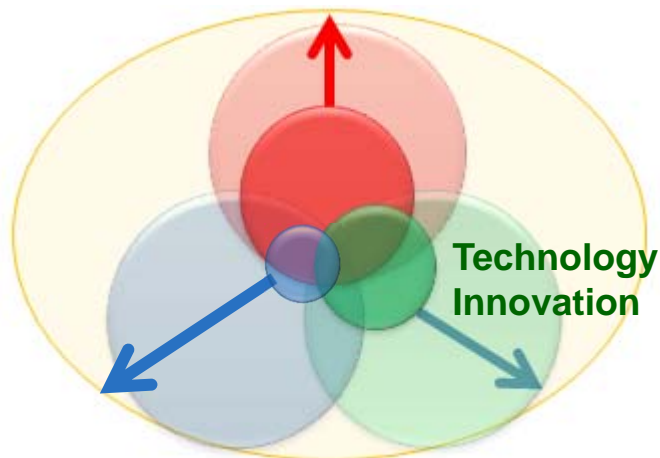
- Responsible procurement activities

The environment and society

- Response to climate change issue
- Environmentally conscious manufacturing
- Development of local communities.

Non-financial Efforts: Reinforcement of Management Base to Support the Basic Strategy

Market Creation



Operational Excellence

- Reinforce the operational base by means of structural and operational reforms.
 - Improve corporate governance
 - Accelerate decision-making procedures by delegation of power.
 - Enhance regional control functions and monitoring systems.
 - Activate organizations and sophisticate the use of human resources.
 - Promote working-style reform.
 - Implement further measures for employees' health.
 - Promote diversity.

■ Reinforce the management base toward the acceleration of overseas business development

- Cultivate human resources capable of engaging globally, and hire personnel specializing in electronics and electric fields.
- Establish internal control, compliance and risk management structures on a global basis.
 - The Compliance Committee and Risk Management Committee were established. (December 2016)
 - Code of Ethics of the Nabtesco Group was established. (Respect for human rights; prevention of bribery, etc.)

■ Realize highly efficient production and high environment functions and a comfortable working environment by introducing smart factory systems.

■ Establish overwhelming competitive superiority based on Manufacturing Innovation.

■ Reduction of burdens on the environment: Long-term targets:

(compared with FY 2015)	2030	2050
Reduction of CO ₂ emissions	-30%	-80%

Medium-term targets:

(compared with FY 2015)	2020
Reduction of CO ₂ emissions: <ul style="list-style-type: none"> • Reduce global sales cost unit. • Reduce total domestic emissions. 	<ul style="list-style-type: none"> • -9% or lower • Maintain the FY2015 level
Promote zero-emissions initiatives.	Zero landfill disposal
Reduce the use of toxic substances.	Maintain the sales cost unit recorded in FY 2016

■ Manufacturing Innovation:

- Realize sophisticated automatization and promote smart production management by effective use of IoT and AI technologies.
- Develop proprietary production technologies.
- Optimize the "Make & Buy" balance, and promote reforms in procurement and logistics.













Non-financial Efforts: Enhance CSR toward Responsible Corporate Behavior

■ Promote systematization of CSR activities

- The CSR Committee was established. (August 2016)
- The basic policy on CSR was established:

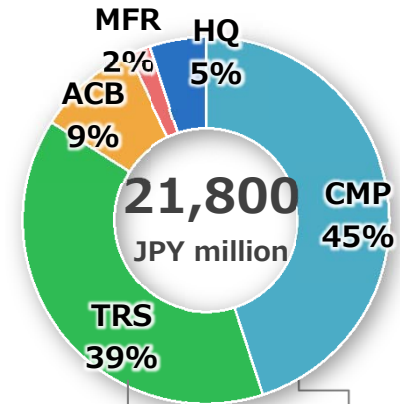
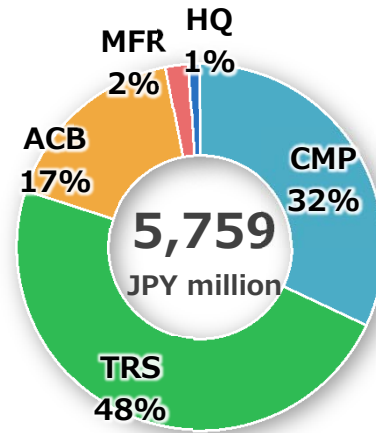
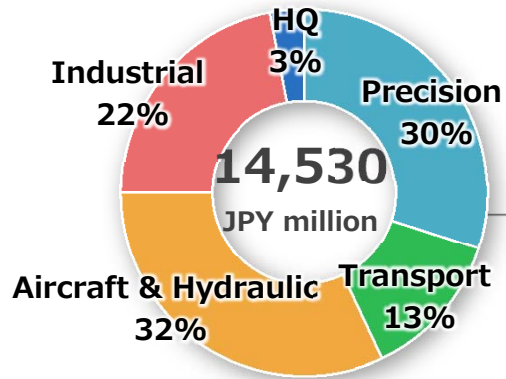
By practicing The Nabtesco Way, the Nabtesco Group strives to ensure management transparency, provide safety, comfort and a sense of security, and fulfill its corporate social responsibilities, thereby contributing to solving environmental and social issues and seeking to enhance corporate value on a sustainable basis..”

■ Re-examination of materiality (material CSR Issues)

General Category	ESG Category	Materiality (Material CSR Issues)	Major SDGs of Relevance
Ensure management transparency	Governance (G)	●Strengthen corporate governance	 
		●Promote risks management and compliance behavior	
		●Ensure proactive dialogue with stakeholders	
Provide safety, comfort and a sense of security	Society (S)	●Enhance customer satisfaction Ensure quality and safety	   
		●Develop human capital and promote workplace diversity ●Provide safe and comfortable workplaces	
		●Respect human rights Prevent corruption	
		●Fair, proper and transparent procurement activities	
		●Local community development	
	Environment (E)	●Countermeasures for climate change	     
		●Environmentally friendly manufacturing	
		●Environmentally friendly manufacturing	
		●Reduction of environmental impact	
		●Reduction of environmental impact	

Breakdown in CAPEX

By Segment

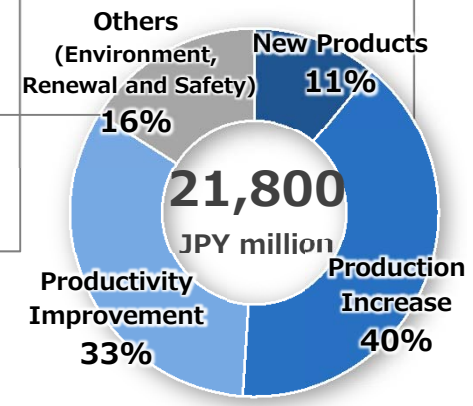
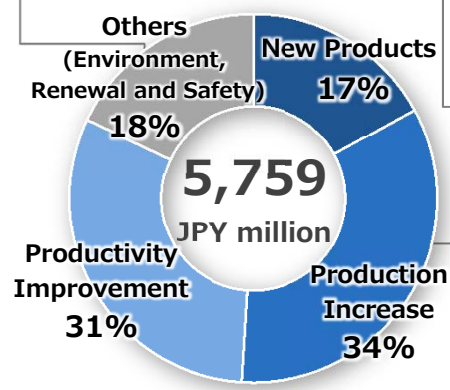
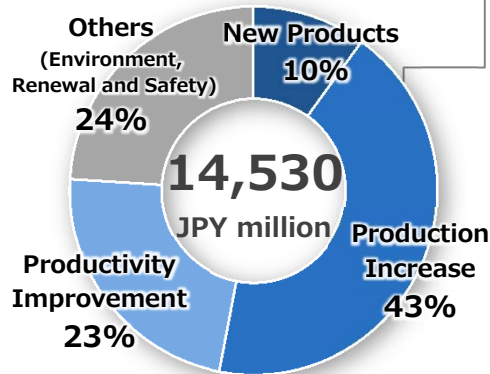


- Precision reduction gears:
 - Installation of new facilities in the new China plant

- Environment-related investments
- R&D-related investments

- Precision reduction gears:
 - Increase production capacity in Japan and China
- Aircraft equipment:
 - Capacity expansion at Gifu Plant

By Usage

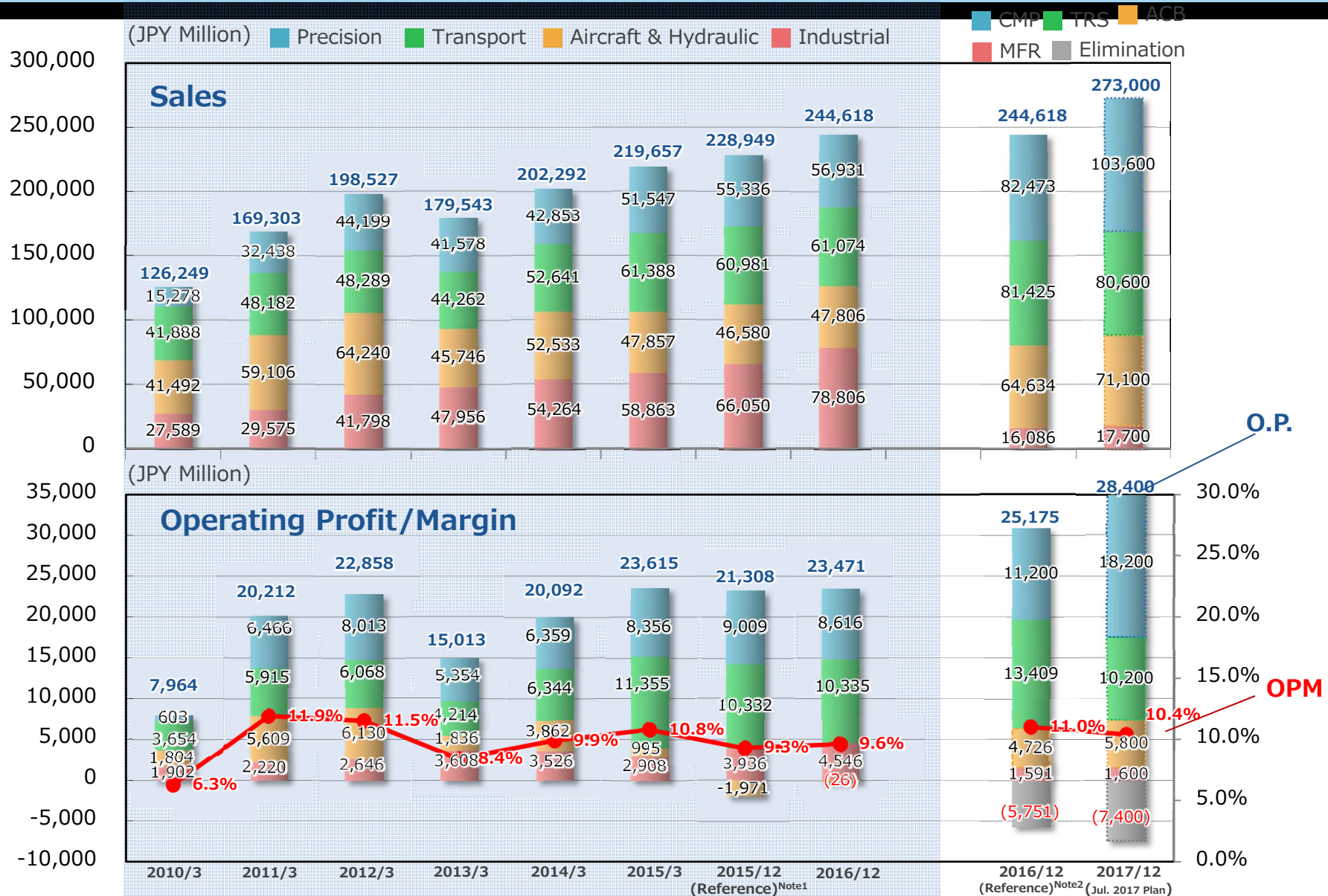


2016/12 Result (Full-year)

2017/12 H1 Result

2017/12 Result (Full-year)

Result and Forecast for Sales and Operating Profit by Business Segment



Note1 Please note that estimates for 2015/12 (reference) were calculated for the period of 12 M to make comparisons with the plan for 2016/12 under the same conditions.
 Note2 FY2016/12(reference) represent referential values prepared for the comparison with the forecast for FY2017/12. Therefore, they are subject to change after auditing.

2017/12 Full-year Segment Sales and O.P. (New Segmentation : IFRS)

(JPY million) Segment	Term	2016/12 result ^{note1}	2017/12 Feb.2017 plan	2017/12 July 2017 plan	2020/12 Mid-term reference
Component Solutions (CMP)	Sales	82,473	89,000	103,600	118,400
	Core O.P. (Core OPM)	11,200 (13.6%)	13,700 (15.4%)	18,200 (17.6%)	22,200 (18.8%)
Transport Solutions (TRS)	Sales	81,425	82,200	80,600	104,400
	Core O.P. (Core OPM)	13,409 (16.5%)	11,500 (14.0%)	10,200 (12.7%)	17,200 (16.5%)
Accessibility Solutions (ACB)	Sales	64,634	71,100	71,100	79,200
	Core O.P. (Core OPM)	4,726 (7.3%)	5,800 (8.2%)	5,800 (8.2%)	7,900 (10.0%)
Manufacturing Solutions (MFR)	Sales	16,086	17,700	17,700	27,700
	Core O.P. (Core OPM)	1,591 (9.9%)	1,600 (9.0%)	1,600 (9.0%)	3,200 (11.6%)
Corporate	Sales	-	-	-	300
	Corporate or Elimination	- 5,751	-6,600	-7,400	-8,500
Other Profit or Loss		1,763	-	-	-
Total	Sales	244,618	260,000	273,000	330,000
	O.P.	25,175	26,000	28,400	42,000

Note1: Actual figures for FY2016 (IFRS) represent referential values prepared for the purpose of comparison with the forecast for FY2017. Therefore, they are subject to change after auditing.

*Core operating profit: Calculated the sum of operating income year ended December 2016(JGAAP), goodwill amortization and others.

Q3/2017 Balance Sheet Summary (IFRS)

(JPY million)	2016/12 (as of December 31, 2016)	2017/12 Q3 (as of September 30, 2017)	Variation
Assets	256,973	289,321	32,348
(Cash and cash equivalents)	41,780	40,034	-1,746
(Trade receivable)	65,569	70,653	5,085
(Inventories)	32,704	40,716	8,012
(Tangible fixed assets)	63,155	69,213	6,058
Liabilities	101,070	119,923	18,854
(Bonds and borrowings)	16,949	27,525	10,576
Total equities	155,904	169,398	13,494
(Non-controlling interests)	7,974	8,831	857
Equity attributable to owners of parent	147,929	160,567	12,637

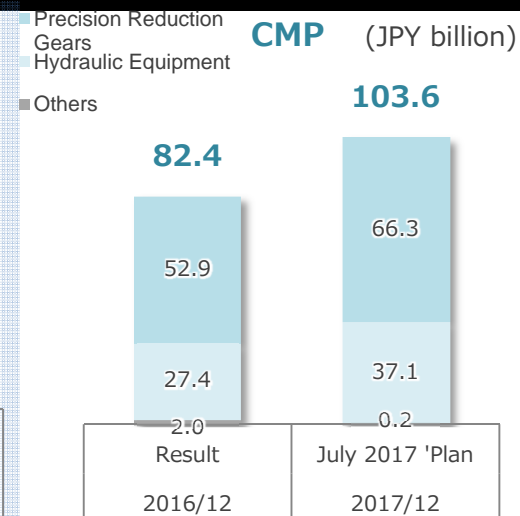
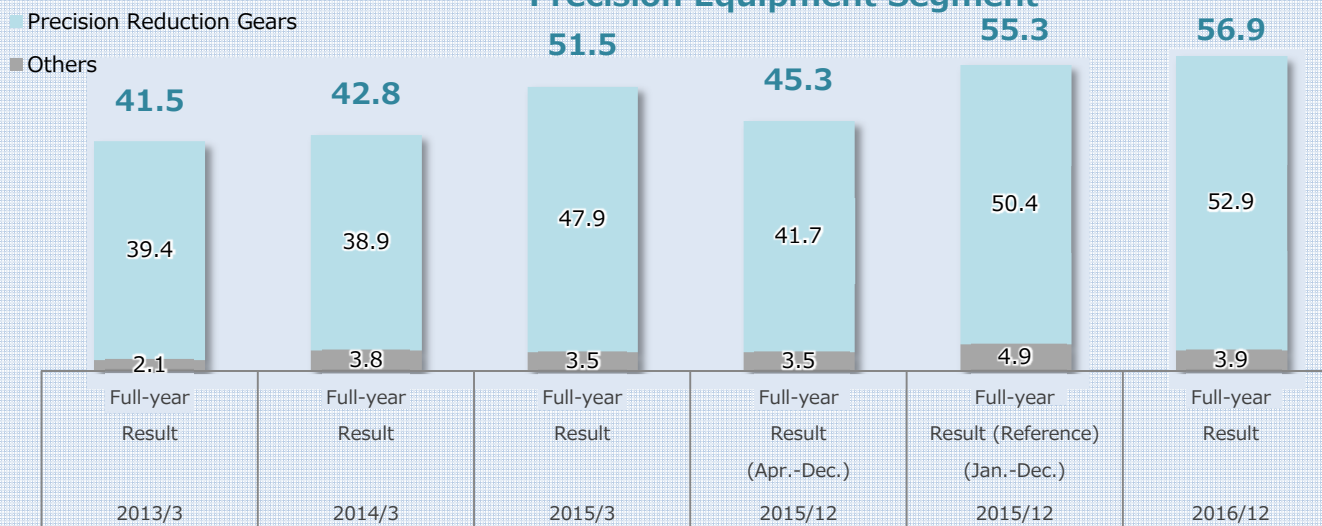
*Ratio of equity attributable to owners of parent:

57.6%

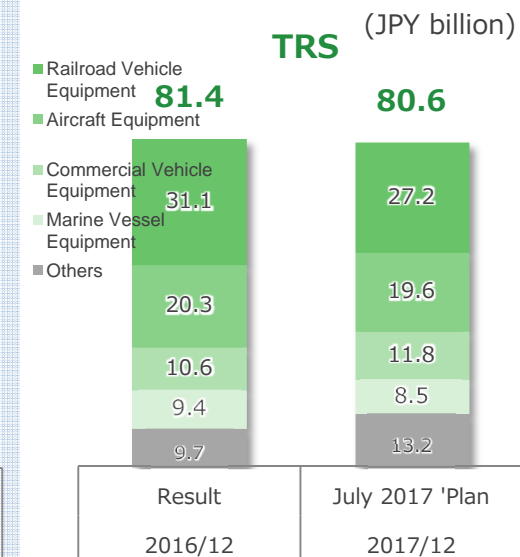
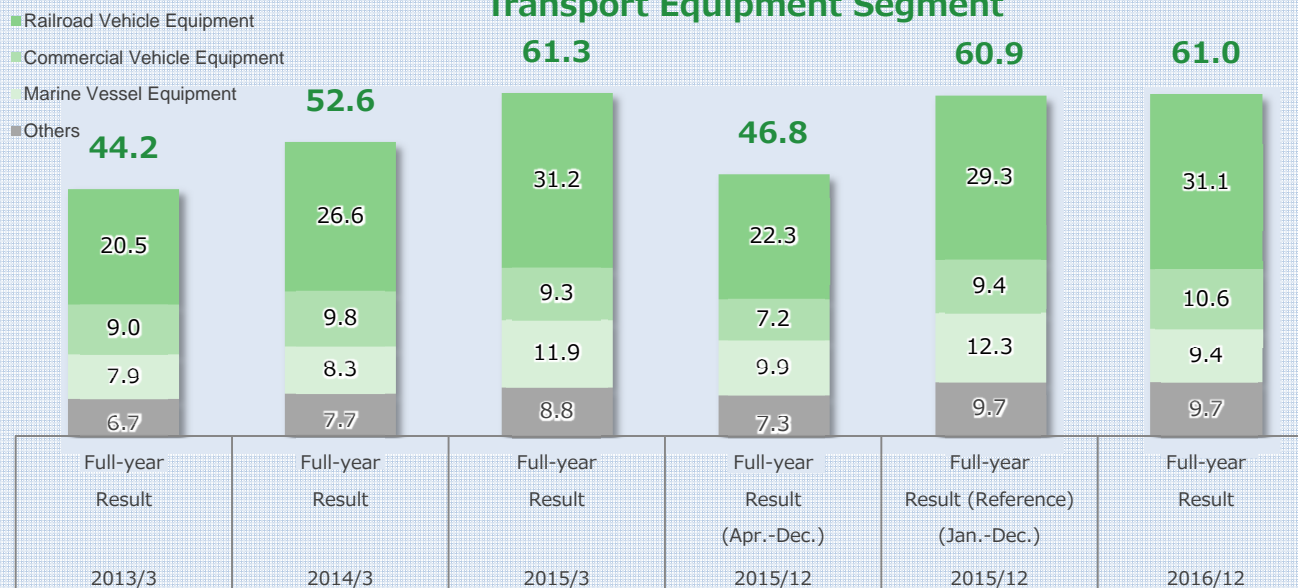
55.5%

Sales by Business

Precision Equipment Segment



Transport Equipment Segment



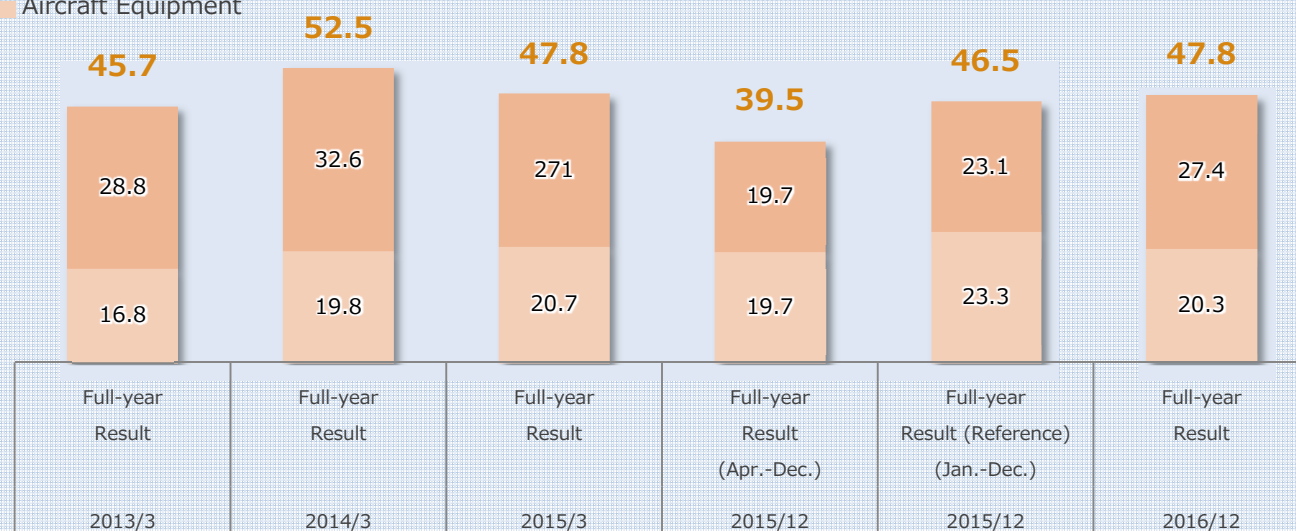
JGAAP

IFRS

Sales by Business

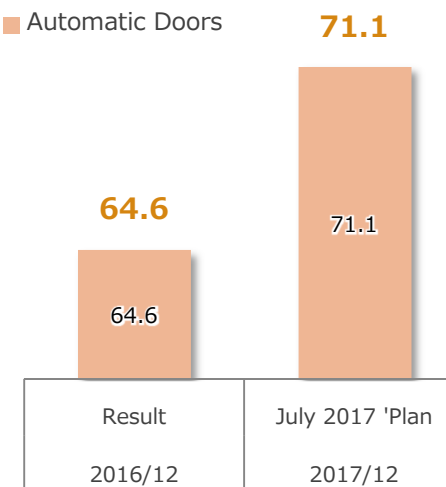
Aircraft and Hydraulic Equipment Segment

- Hydraulic Equipment
- Aircraft Equipment



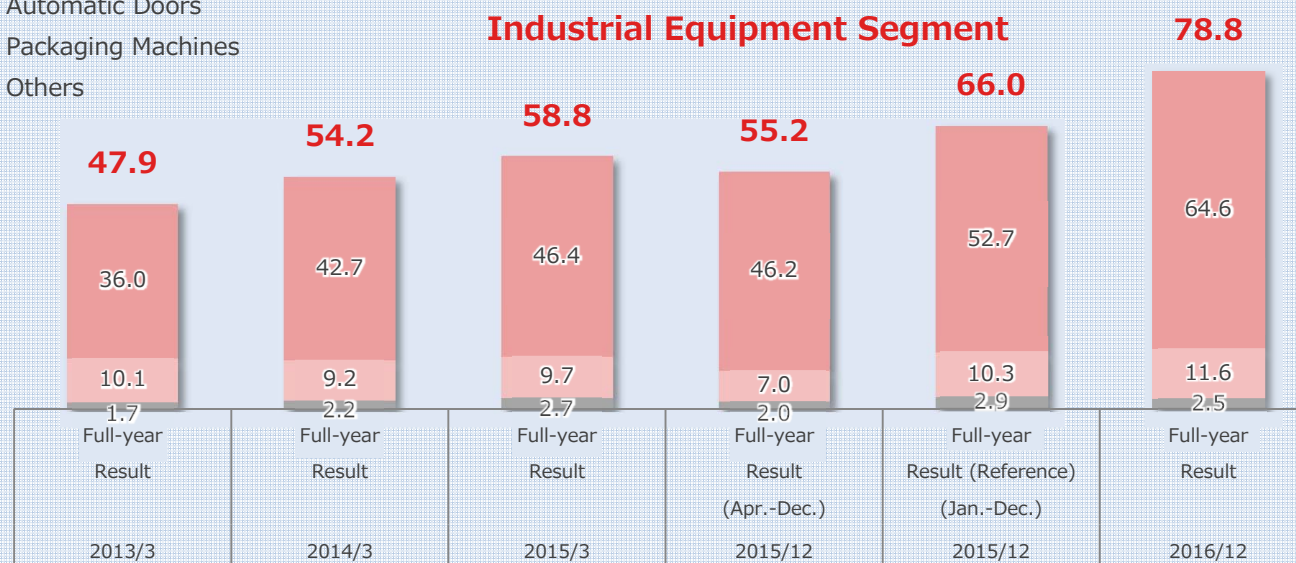
ACB (JPY billion)

- Automatic Doors

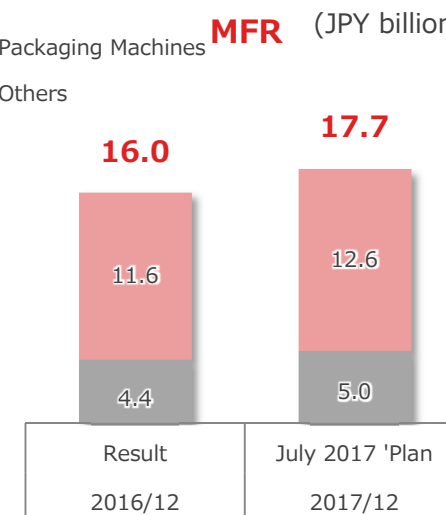


Industrial Equipment Segment

- Automatic Doors
- Packaging Machines
- Others



- Packaging Machines
- Others

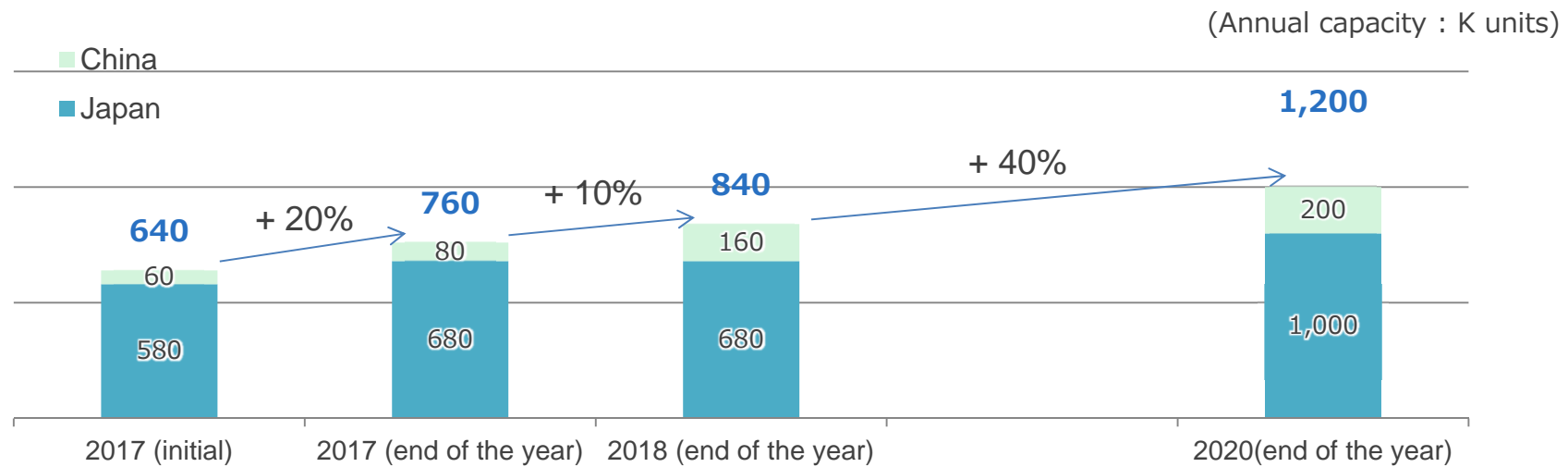


JGAAP

IFRS

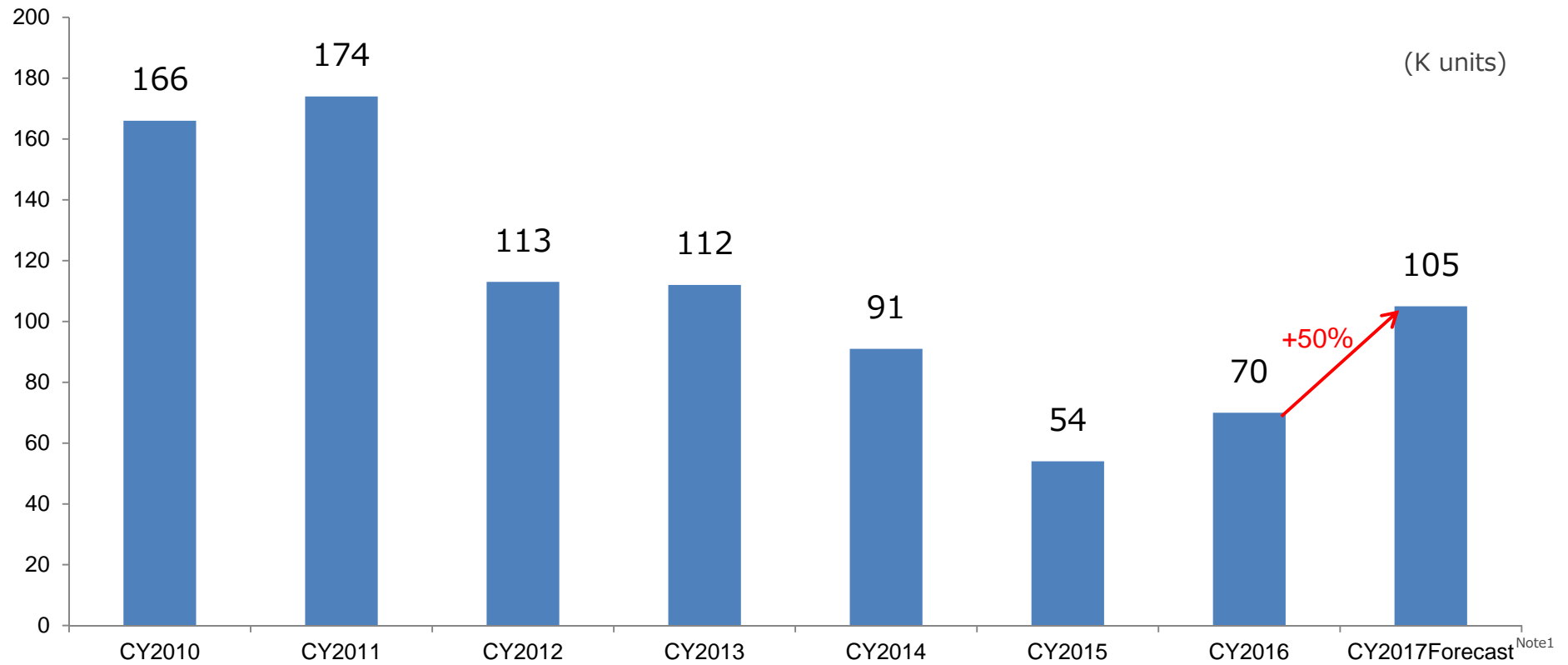
Supplementary material 1

Precision reduction gears : Production capacity (ordinary)



Supplementary material 2

Excavators sold in Chinese construction market

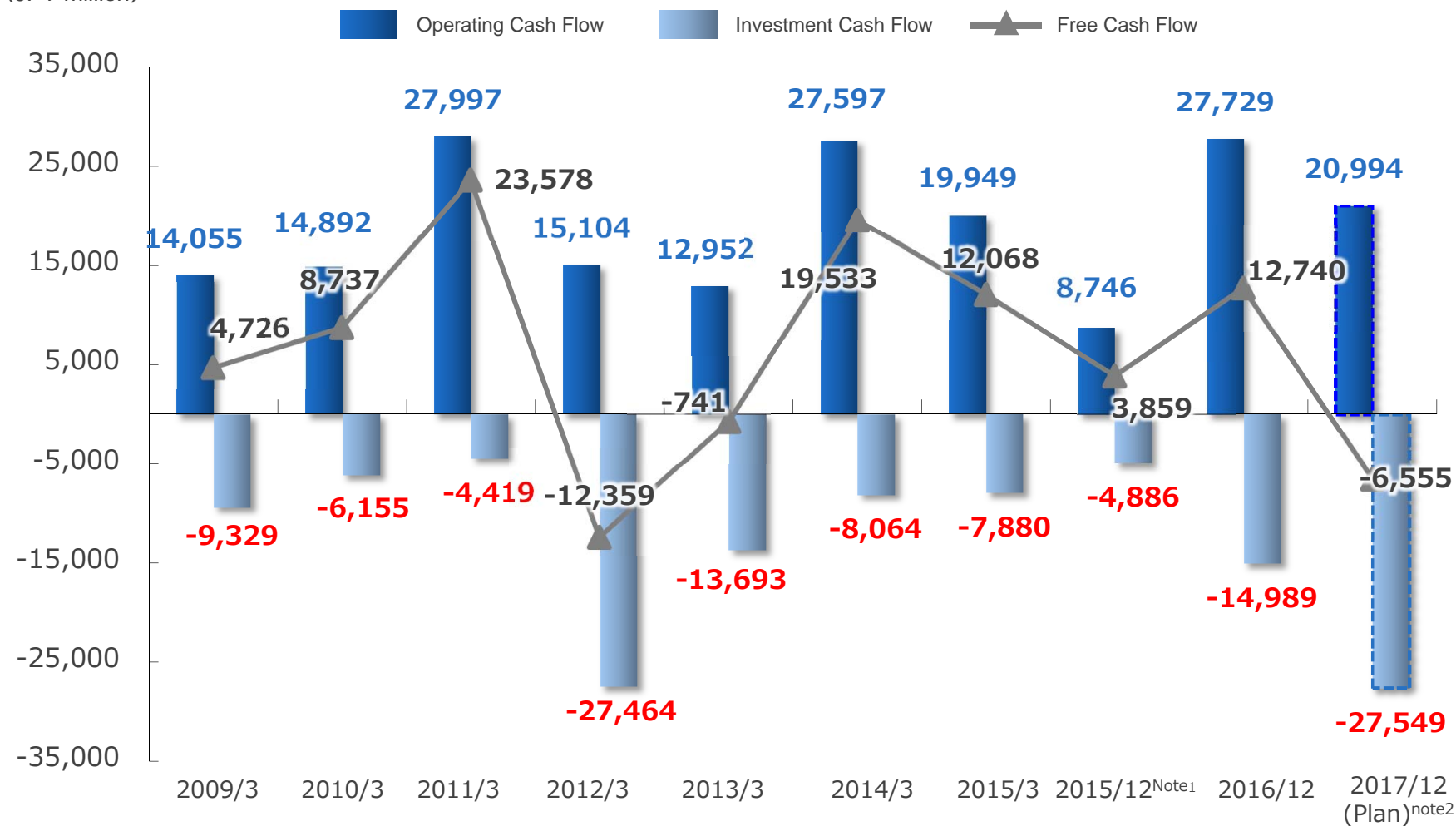


Source : China Engineering Machinery Industry Association

Note1 The estimated by Nabtesco

Consolidated Cash Flow

(JPY million)



Note1 :Please note that the estimates for FY2015/12 (Reference) were calculated for the period of 12 months to make comparisons with the result for FY2016/12 under the same conditions.

Note2 As of Feb. 2017 Plan

Words

CMP : Component Solutions Segment

TRS : Transport Solutions Segment

ACB : Accessibility Solutions Segment

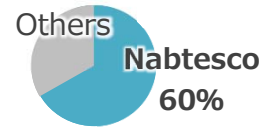
MFR : Manufacturing Solutions Segment

Core Operating Profit : Core operating income is net sales less cost of sales and selling, general and administrative expenses.

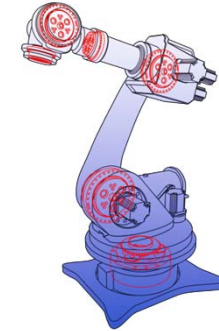
Main Products: Component Solutions Segment (CMP)

Precision Reduction Gears

■ Joints of Industrial Robots



No.1
Approx. **60%**
world market share



■ Machine Tool ATCs

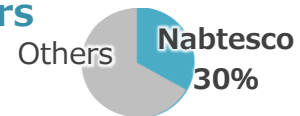
(ATC = Automatic Tool Changer)



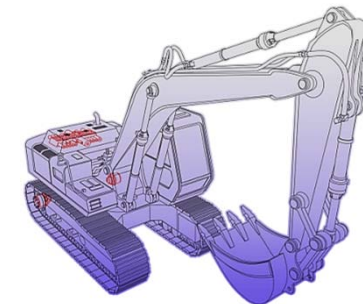
No.1
Approx. **60%**
domestic market share

Hydraulic Equipment

■ Traveling Unit for Hydraulic Excavators



No.1
Approx. **30%**
world market share



■ Drive Units for Wind Turbines



Main Customers

■ Precision Reduction Gears

Industrial Robots: Fanuc, Yaskawa Electric, KHI, KUKA Roboter (Germany), ABB Robotics (Sweden)

Machine Tools: Yamazaki Mazak, Okuma, DMG Mori Seiki

■ Hydraulic Equipment

Traveling Units: Japan: Komatsu, Kobelco Construction Machinery, Kubota, Sumitomo Construction Machinery

China: Sany, Zoomlion, XCMG, Liu Gong

Drive Units for Wind Turbines: MHI, Hitachi, Ltd., Others

Main Products: Transport Solutions Segment (TRS)

Railroad Vehicle Equipment

■ Brake Systems



No.1

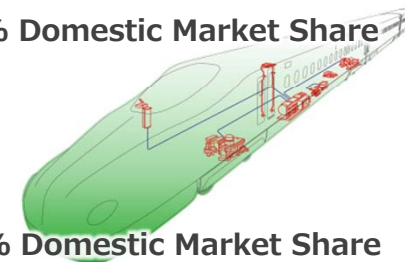
Approx. **50%** Domestic Market Share

■ Door Operating Systems



No.1

Approx. **70%** Domestic Market Share



Aircraft Equipment

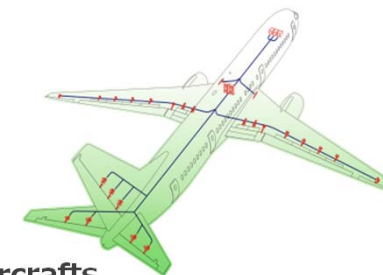
■ Flight Control Actuation Systems (FCA)

- One of the four major world players for FCA systems (major FCA supplier to Boeing Company)
- Expanding business into engine accessories and power supply systems



No.1

Approx. **100%** market share for domestically-produced aircrafts



Main Customers

■ Railroad Vehicle Equipment

JR Companies, Private railway companies, KHI, Bullet train and subway projects in China

■ Aircraft Equipment

Boeing, KHI, MHI, IHI, Japanese Ministry of Defense, Airlines

Main Products: Transport Solutions Segment (TRS)

Commercial Vehicle Equipment

■ Wedge Chambers



Approx. **70%** Domestic Market Share



■ Air Dryers



Approx. **85%** Domestic Market Share

Marine Vessel Equipment

■ 2ST Main Engine Control Systems



Approx. **60%** Domestic Market Share
(Approx. 40% World Market Share)



Main Customers

■ Commercial Vehicle Equipment

Hino, Isuzu, Mitsubishi Fuso Truck & Bus, UD Trucks

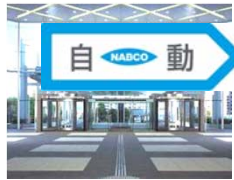
■ Marine Vessel Equipment

KHI, Mitsui Engineering & Shipbuilding, MHI, Hitachi Zosen, Hyundai Heavy Industries (Korea), Doosan Engine (Korea), Hudong Heavy Machinery (China), MAN Diesel (Denmark)

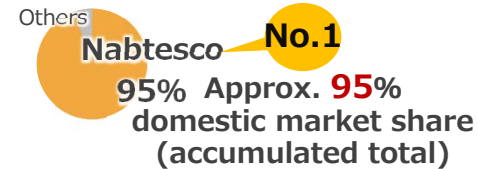
Main Products: Accessibility Solution Segment (ACB)

Automatic Doors

Automatic Doors



Platform Screen Doors



Main Customers

Automatic Doors

Automatic Doors for buildings: Major general contractors, sash manufacturers, hospitals, banks, public institutions, etc.

Platform Doors : Subway projects in France and China, others

Main Products: Manufacturing Solutions Segment (MFR)

Packaging Machines

Packaging Machines for Retort Pouch Foods



Main Customers

Packaging Machines

Mitsui Sugar, Ajinomoto, Marudai Food Co., Ltd., ARIAKE Japan, KENKO Mayonnaise, P&G, Kao, Lion, beverage companies in North America, food companies in China

Nabtesco

moving it. stopping it.

