

# **Results Briefing for the Fiscal Year Ended December 31, 2022 (FY2022/12)**

**Nabtesco Corporation**  
**February 17, 2023**

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. Unauthorized copying and replication of this material including text and image are prohibited.

## 1. FY2022/12 Financial Summary P2

## 2. Summary for the FY2022/12 Results

FY2022/12 Results 【vs. FY2021/12 Results and Revised Plan】	P4
FY2022/12 Results 【YoY, by Segment】	P5-6
Breakdown in O.P. Shortfall	P7
Financial Statements (P/L)(B/S)	P8-9

## 3. Plan for FY2023/12

Forecast of FY2023/12	P11
FY2023/12 Plan (P/L) 【by Segment】	P12-13
FY2023/12 Plan detail 【by Segment】	P14-17
CAPEX, R&D and Depreciation	P18

## 4. FY2022/12 Topics

Efforts to Achieve the Mid-term Plan	P20-22
ESG Rating	P23

## 5. Appendix

Cash Flow	P25
Breakdown in CAPEX	P26
Sales by Geographic Segment	P27
FOREX	P28
Analysis of Factors Caused Changes in O.P. (2022/2023)	P29
Precision Reduction Gears (Consolidated Orders and Production Capacity)	P30
Sales & O.P. (2017-2023)	P31-33
Major Products	P34-37

### Abbreviations

CMP: Component Solution Segment (Precision Reduction Gears, Hydraulic Equipment)







TRS: Transport Solution Segment (Railroad Vehicle equipment, Aircraft Equipment, Commercial Vehicle Equipment and Marine Vessel Equipment)

ACB: Accessibility Solution Segment (Automatic Doors: building doors, platform doors, welfare equipment)

MFR: Manufacturing Solution Segment (Packaging Machines and others)

## Changes in external environment

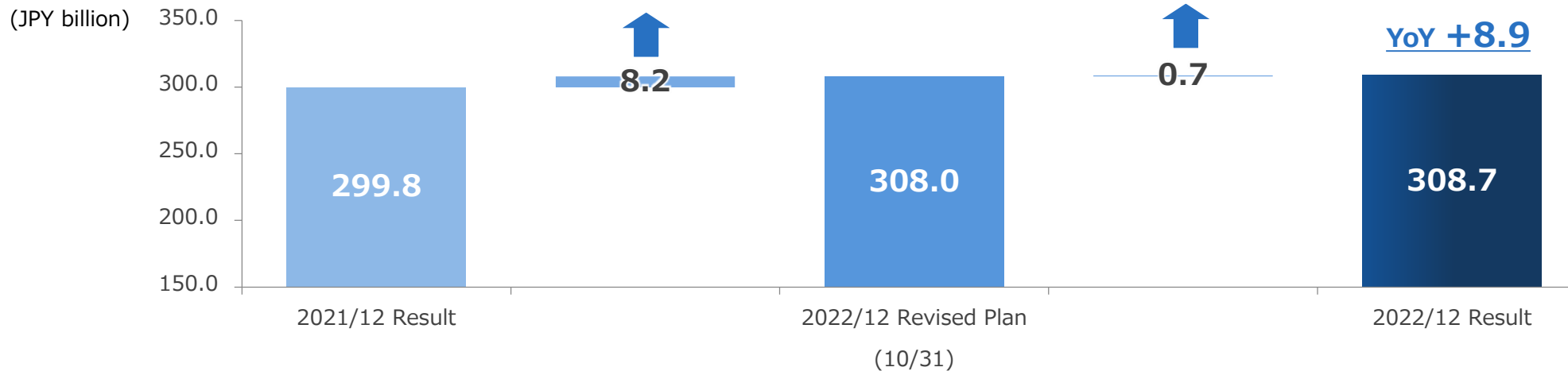
- ✓ Global soaring of raw material costs and shortage of electronic components
- ✓ Fluctuations of the Chinese economy

	Businesses	Market Situations	Trends
<b>Sales (YoY)</b>	Precision Reduction Gears	Increasing demand for industrial robots (Sales increased YoY 12.2 billion Yen)	
	Hydraulic Equipment	Sluggish demand for China (Sales for China decreased YoY -16.0 billion Yen)	
	TRS	Increasing demand caused by recovery in passenger movement	
	ACB	Order restrictions of automatic doors and delay in MRO caused by shortage of electronic components	
	MFR	Delay in production and MRO caused by shortage of electronic components	
<b>O.P. (YoY)</b>	<ul style="list-style-type: none"> <li>✓ Decrease due to lower sales in hydraulic equipment business</li> <li>✓ Delay of price pass-through of raw material cost increase</li> <li>✓ Decrease of MRO sales caused by shortage of electronic components</li> <li>✓ Increased installment costs for overseas projects in ACB</li> </ul>		 <p>These factors pushed down O.P.</p>

## 2. Summary for the FY2022/12 Results

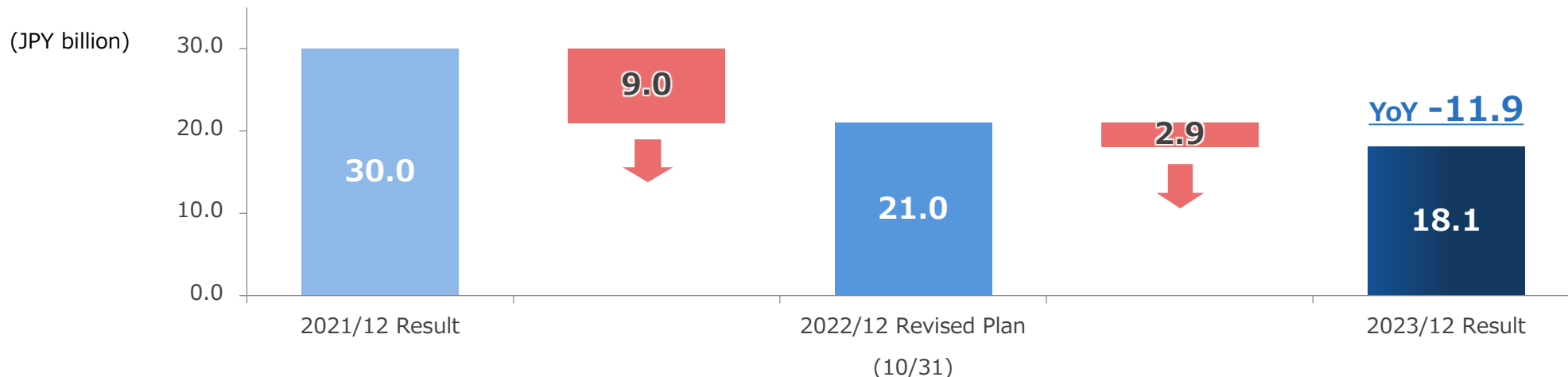
**Sales**

Sales increased YoY and compared to the revised plan due to strong demand for precision reduction gears and FOREX effect, resulted in the company's first achievement of JPY 300 billion.



**O.P.**

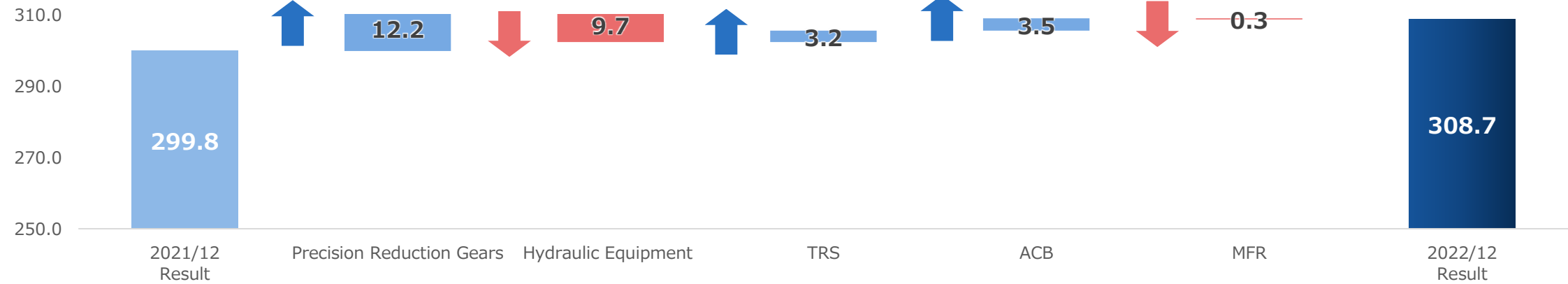
O.P. decreased significantly YoY due to the weak demand for hydraulic equipment and the impact of higher raw material/outourcing costs.



## 2. FY2022/12 Results [YoY, by Segment]

### Sales

(JPY billion)

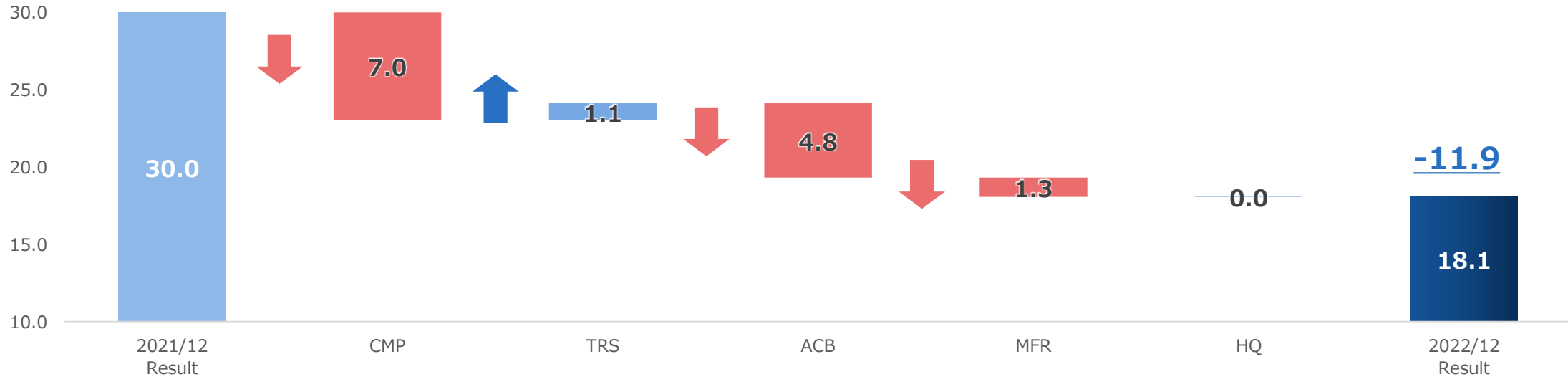


CMP	Precision Reduction Gears	↗	Sales increased YoY due to strong demand for industrial robots from robust capital investments for EVs
	Hydraulic Equipment	↘	Sales decreased significantly YoY due to lower demand in China
TRS	Railroad Vehicle Equipment	→	Sales remained flat YoY due to lower demand for new vehicles in the domestic and overseas markets, despite of the strong sales of MRO*1
	Aircraft Equipment	↗	Sales increased YoY due to moderate recovery in demand for commercial aircraft, despite of the delays in procuring components for Ministry of Defense
	Commercial Vehicle Equipment	↗	Sales increased YoY due to demand recovery in the Southeast Asian market, despite the impact of low production rate caused by customers' production adjustment
	Marine Vessel Equipment	↗	Sales increased YoY due to higher demand of shipbuilding and marine transportation
ACB	Automatic Doors	↗	Sales increased YoY due to the effect of weaker yen contributed to the sales increase (+48 billion yen), despite of the stagnant demand in domestic construction market and impact of electronic component shortages.
MFR	Packaging Machines	→	Both product sales and MRO sales were declined YoY due to the shortage of electronic components and other parts.

\*1 MRO : Maintenance, Repair, Overhaul

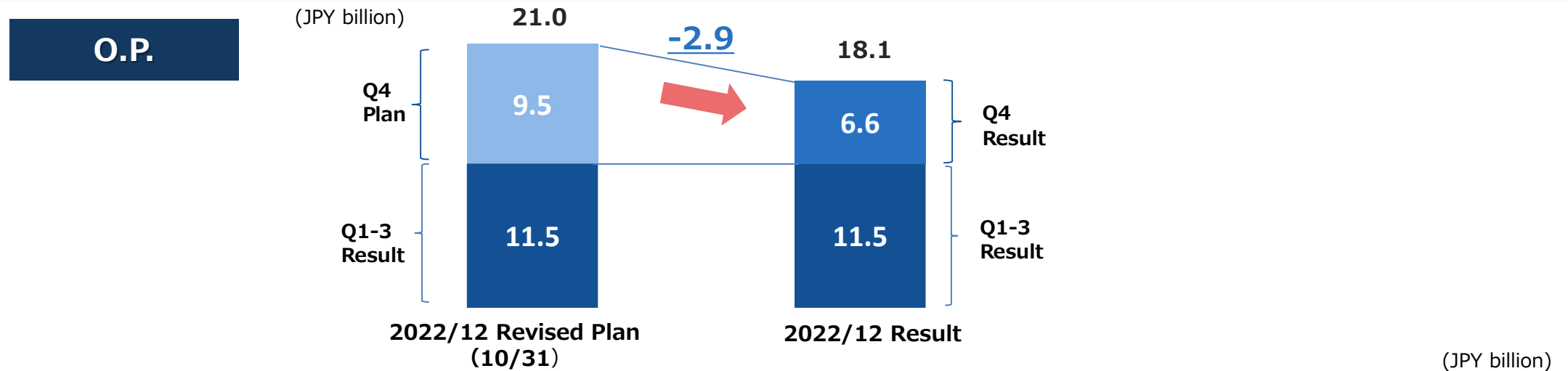
### O.P.

(JPY billion)



CMP	Precision Reduction Gears		Influenced by soaring raw material and outsourcing costs (Despite of the efforts to promote price pass-through, the effect was limited in FY2022/12)
	Hydraulic Equipment		O.P. decreased YoY due to lower construction demand in China
ACB	Automatic Doors		O.P decreased YoY due to the following reasons; • Order restrictions caused by shortage of electronic components in domestic and overseas market • Decreased in MRO sales • Delayed effect of increased raw material cost pass-through • Increased installment costs for overseas projects • Revision of earnings based on Percentage of completion method

## 2. Breakdown in O.P. Shortfall



		Impact for O.P.	Details
Forex effect		-0.3	Fluctuation in exchange rates from a weak yen to a strong yen, pushing down earnings. ¥135/USD, ¥20/RMB (2022/12 Revised Plan) → ¥132/USD, ¥19.8/RMB (2022/12 Result)
CMP	Precision Reduction Gears	-2.1	Impact of production suspension at China plant due to Covid-19 lockdown. Shortfall of production volume due to labor shortage and spread of Covid-19 at Japan plant.
	Hydraulic Equipment		Due to lower sales of medium and large-sized excavators in China Market. Soaring raw material cost
ACB		-1.9	Loss increased by re-estimation of installment costs based on percentage-of-completion method in the overseas platform door projects (including construction allowance after FY2023). Delay of price pass-through of increased costs in Automatic door business
Others		-1.4	TRS +0.9, MFR -0.3, HQ +0.8
Total		-2.9	



## 2. Consolidated Result for FY2022/12 【P/L】

(JPY billion)	2021/12	2022/12	Variation	2022/12	Variation
	Full-year results (A)	Full-year results (B)	(B-A)	Revised plan (C) (As of Oct. 30 2021)	(B-C)
Sales	299.8	308.7	8.9	308.0	0.7
O.P.	30.0	18.1	-11.9	21.0	-2.9
(O.P.M.)	10.0%	5.9%	-4.1pt	6.8%	-1.0pt
Financial Income and cost	69.9	-5.1	-75.0	6.8	-11.9
(Revaluation of HDS*1 shares)	70.7	-5.6	-76.3	4.9	-10.5
Equity in earnings of affiliates	2.1	2.8	0.7	2.8	0.0
Income before tax	102.0	15.8	① -86.2	30.6	-14.8
Net profit*2	64.8	9.5	-55.4	20.5	-11.0
Earnings per share (JPY yen)	534.7	78.9	-455.8	170.8	-9.2
HDS share price used for the result and plan (JPY yen)	4,860/share	3,715/share	—	4,860/share	-
ROIC	8.1%	4.6%	-3.5pt		
DPS (JPY yen)	77.0	② 78.0	1.0	78.0	0.0
Payout ratio	14.4%	98.9%	84.5pt	45.7%	53.2pt

① The Decrease in income before tax was due to financial gain/loss from the sales of HDS\*1 shares.

② The Company plans the annual dividend of 78 yen, aiming for a stable dividend.

\*1 HDS: Harmonic Drive Systems Inc.

\*2 Net profit attributable to owners of the parent

## 2. Balance Sheet for FY2022/12

(JPY billion)	2021/12 (As of Dec. 31, 2021)	2022/12 (As of Dec. 30, 2022)	Variation
<b>Assets</b>	481.7	459.3	-22.4
(Cash and cash equivalents)	112.8	124.4	11.6
(Trade receivable)	77.0	79.4	2.4
(Inventories)	41.9	49.2	7.3
(Assets held for sale)	44.5	34.0	-10.5
(Property, plant and equipment)	89.0	96.1	7.1
(Other non-current financial assets)	53.9	10.0	-43.9
<b>Liabilities</b>	226.7	196.1	-30.7
(Borrowings)	17.6	20.3	2.7
(Other current financial liabilities)	77.9	47.3	-30.6
(Income taxes payable and deferred tax liabilities)	33.7	15.8	-17.9
<b>Total equities</b>	255.0	263.2	8.2
(Treasury shares)	-4.8	-4.6	0.2
(Non-controlling interests)	15.1	14.5	-0.6
<b>Equity attributable to owners of parent</b>	239.9	248.7	8.8
Ratio of equity attributable to owners of parent :	49.8%	54.1%	

① Increase due to sale of HDS\*<sup>1</sup> shares (Settlement of 1<sup>st</sup> sale+2<sup>nd</sup> sale)

② Increase due to  
 • Increase in production of Precision Reduction Gears  
 • Increase in safety stock of electronic component  
 • Increase in overseas assets due to yen depreciation

③ Decrease due to the completion of the 1<sup>st</sup> sale of HDS shares to current assets.

④ Decrease due to transfer HDS shares to current assets by 2<sup>nd</sup> sale.




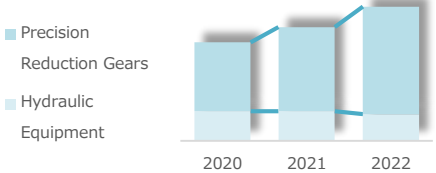






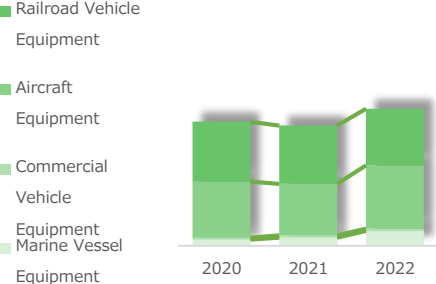






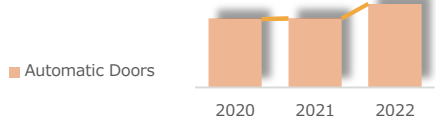



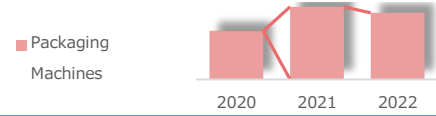


⑤ Decrease due to decline of deposit related to the settlement of HDS shares

⑥ Maintain a healthy ratio

\*1 HDS: Harmonic Drive Systems Inc.

# 3. Plan for FY2023/12

# 3. Forecast of FY2023

Business		Market situations		Trends	Sales (YoY increase/decrease)	Order backlog (end of FY20/21/22)
CMP	Precision Reduction Gears		Strong demand for industrial robots is expected to continue due to strong capital investments for EVs		 <b>+18%</b>	
	Hydraulic Equipment		Sluggish demand for China market is expected to continue		 <b>-5%</b>	
TRS	Railroad Vehicle Equipment		Capital investments in new railroad vehicles are expected to be restrained		 <b>+10%</b>	
	Aircraft Equipment		Demands for both commercial aircraft and Ministry of Defense are expected to be in a recovery trend			
	Commercial Vehicle Equipment		Strong Demand for new vehicles and MRO is expected			
	Marine Vessel Equipment		Strong demand of shipbuilding and marine transportation is expected to continue			
ACB	Automatic Doors		Higher demand is expected due to redevelopment projects in Tokyo metropolitan area as well as MRO demand increase		 <b>+9%</b>	
MFR	Packaging Machines		Strong demand is expected due to the automation and labor-saving needs		 <b>+10%</b>	
<b>Total</b>		Sales is expected to increase in all segments			 <b>+10%</b>	

**FY2023**  
Improve  
profitability  
measures

Production increase due to optimal allocation of personnel, automation and enhancement of staffing



Proceed price pass-through of increased costs



Expand production and MRO recovery from electronic components shortage



**Improve Profitability**

**+45%**

### 3. FY2023/12 Plan [P/L]

(JPY billion)

	2022/12 Full-year results (A)	2023/12 Full-year plan (B)	Variation (B-A)
Sales	308.7	339.0	30.3
O.P.	18.1	26.2	8.1
(O.P.M.)	5.9%	① 7.7%	1.8pt
Financial Income and costs	-5.1	0.9	6.0
(Revaluation of HDS* <sup>1</sup> shares)	-5.6	0.9	6.5
Equity in earnings of affiliates	2.8	2.1	-0.7
Income before tax	15.8	29.2	13.4
Net profit* <sup>2</sup>	9.5	19.5	10.0
Earnings per share (JPY yen)	78.87	162.50	83.63
HDS share price used for the result and plan (JPY yen)	3,715/share	3,715/share	—

- ① Improve profitability by
- Price pass-through of costs
  - Increase in sales
  - Productivity improvement

ROIC	4.6%	6.5%	1.9pt
DPS (JPY yen)	78.00	② 80.00	2.00
Payout ratio	98.9%	49.2%	-49.7pt

- ② Annual dividend of ¥80 per share for 2023, an increase of ¥2.

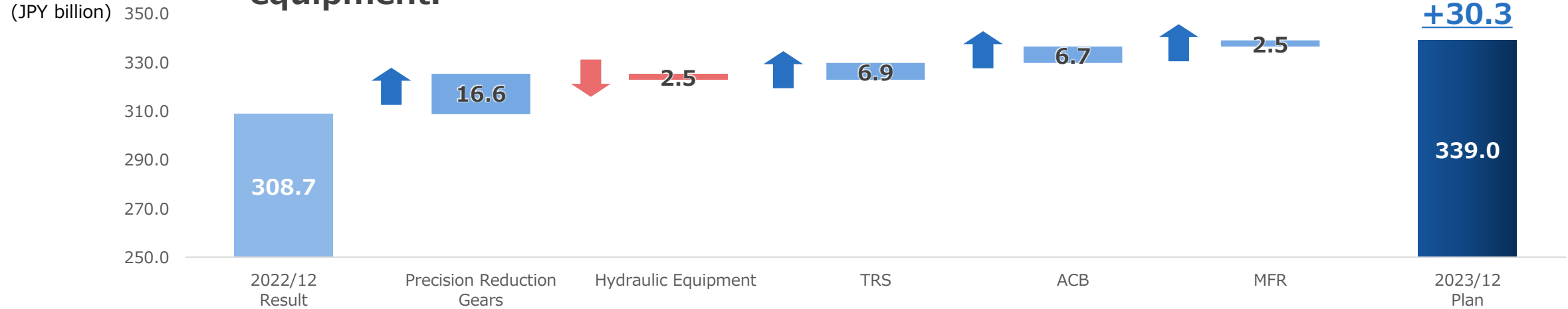
\*1 HDS: Harmonic Drive Systems Inc.

\*2 Net profit attributable to owners of the parent

# 3. FY2023/12 Plan 【by Segment】

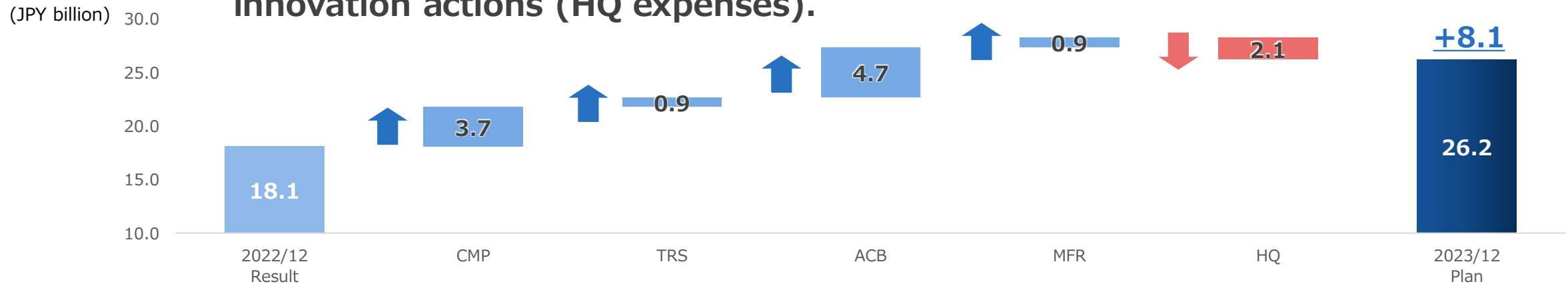
## Sales

Sales are expected to increase except hydraulic equipment and railroad vehicle equipment.



## O.P.

O.P. is expected to increase in all segment by resolving the negative factors occurred in 2022. Promote aggressive investments for acceleration of innovation actions (HQ expenses).



## Sales/Market



### Precision Reduction Gears

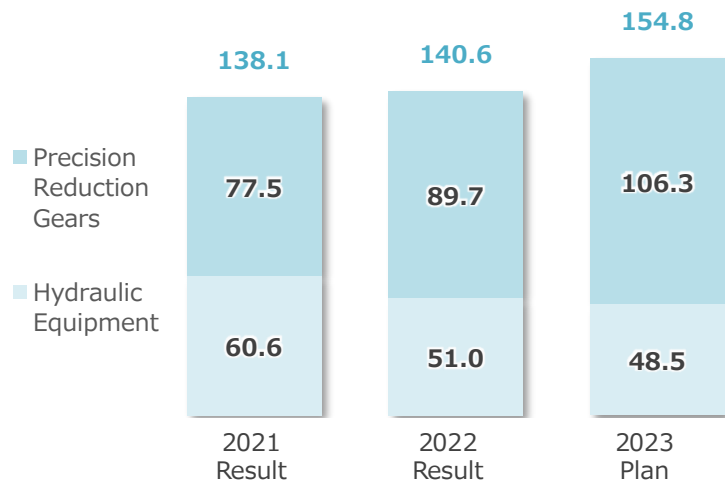
Strong demand for industrial robots is expected to continue backed by strong capital investments for EVs



### Hydraulic Equipment

- ✓ In china market, demand is expected to continue to be sluggish and competitive environment is expected to be intensified.
- ✓ Demand in Southeast Asian market is expected to remain strong

Sales (JPY billion)



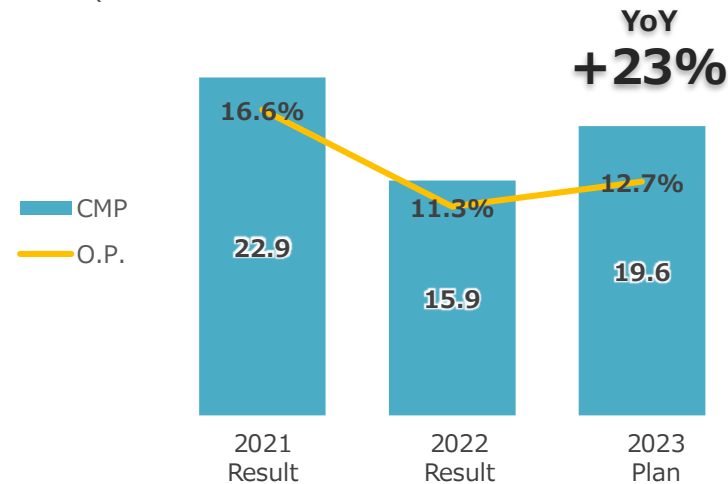
## O.P./Action



### CMP Segment

- ✓ O.P. is expected to increase due to increase production of Precision Reduction Gears
- ✓ Proceed price pass-through of costs
- ✓ Reduce procurement costs, including design improvements
- ✓ Secure production capacity through personnel reallocation

O.P. (JPY billion)



## Specific Efforts

### Precision Reduction Gears

- ✓ Start up operations in Hamamatsu plant (23/4Q)
- ✓ Proceed highly automated production to meet demand expansion

### Hydraulic Equipment

- ✓ Sales expansion in Europe, US, and emerging markets
- ✓ Product development for electrification/autonomous driving

### Construction of Hamamatsu Plant



## Sales/Market



### Railroad Vehicle Equipment

Investments in new railroad vehicles in Japan are expected to be restrained



### Aircraft Equipment

Demands for both commercial aircraft and Ministry of Defense are expected to be in a recovery trend



### Commercial Vehicle Equipment

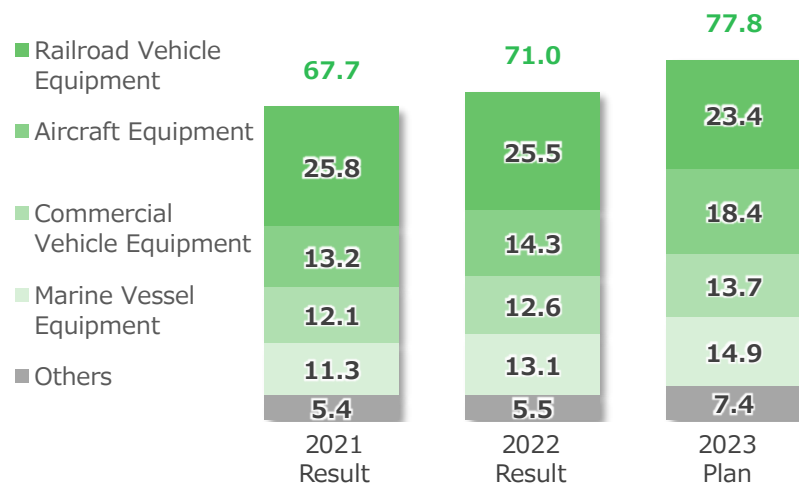
Production recovery of Japanese customers and strong demands in Southeast market are expected to continue



### Marine Vessel Equipment

Demand of shipbuilding and marine transportation is expected to remain strong

Sales (JPY billion)



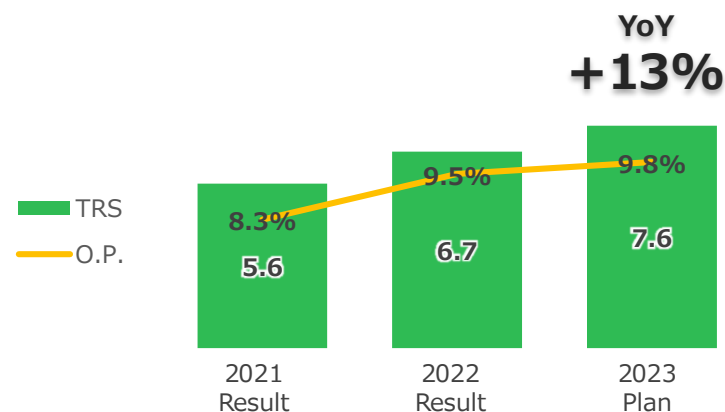
## O.P./Action



### TRS Segment

- ✓ O.P. is expected to increase YoY due to sales increase in Aircraft Equipment business and Marine vessel equipment business
- ✓ MRO sales increase
- ✓ Establish resilient production system by personnel reallocation

O.P. (JPY billion)



## Specific Efforts

### Railroad Vehicle Equipment

- ✓ Market development in Southeast Asia
- ✓ Proceed technological development for electrification

### Aircraft Equipment

- ✓ Participation in International joint development program
- ✓ Promotion of cooperation for next project (Commercial aircraft)

### Commercial Vehicle Equipment

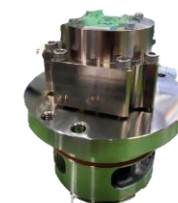
- ✓ Technical development of electrification products and cultivate new customers

### Marine Vessel Equipment

- ✓ Development of products for automatic navigation system and remote system
- ✓ Developing new technologies for decarbonization



Electric Compressor



Gas valve for main engine  
Adopted to hydrogen

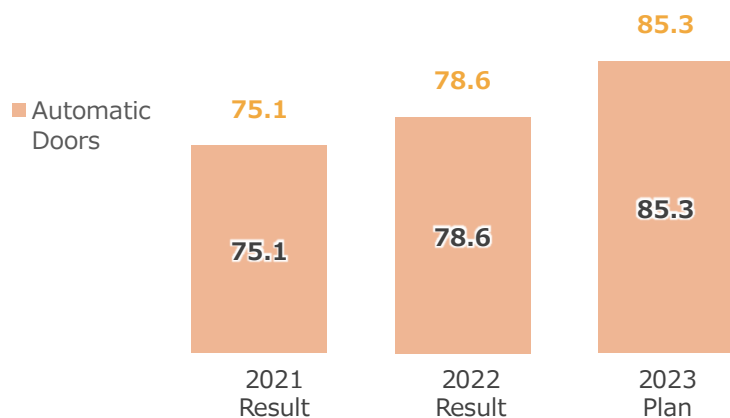


## Sales/Market

### Automatic Doors

- ✓ Orders increase for large-scale commercial buildings are expected due to redevelopment of urban area in Japan
- ✓ Proceeding MRO by recovery of electronic components shortage
- ✓ Demand recovery from Covid-19 impact at platform door business

Sales (JPY billion)

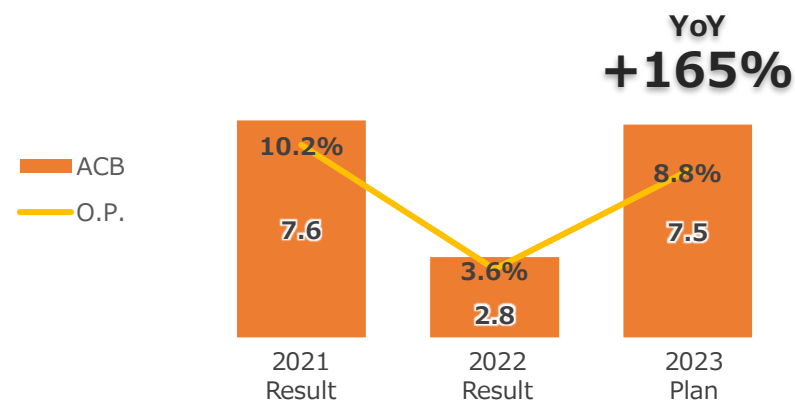


## O.P./Action

### ACB Segment

- ✓ Sales increase in automatic doors for new buildings in Japan
- ✓ Improvement of profitability due to proceeding MRO by recovery of electronic components shortage
- ✓ Proceed price pass-through of costs

O.P. (JPY billion)



## Specific Efforts

### Automatic Doors

- ✓ Promote automation and efficient production/construction to meet demand expansion
- ✓ Development and promotion of DX business models in automatic door business

#### New DX business

- Posting of advertisements for products and services at commercial facilities
- Providing information on weather, disasters, etc. in transportation facilities



Automatic doors with digital signage (image)

## Sales/Market

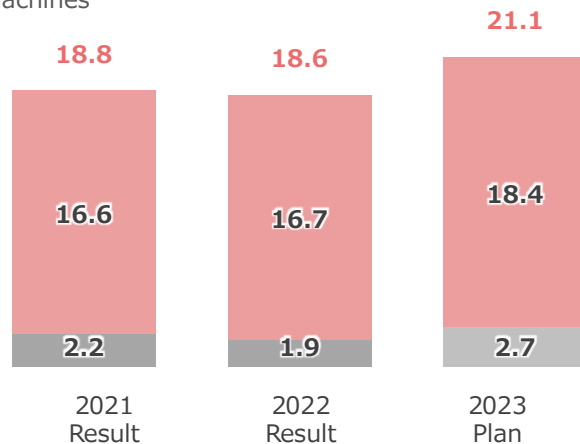


### Packaging Machines

- ✓ Strong demand is expected due to automation and labor-saving needs
- ✓ Proceed digestion of order backlog and MRO by recovery of electronic components shortage

Sales (JPY billion)

■ Packaging Machines  
■ Others



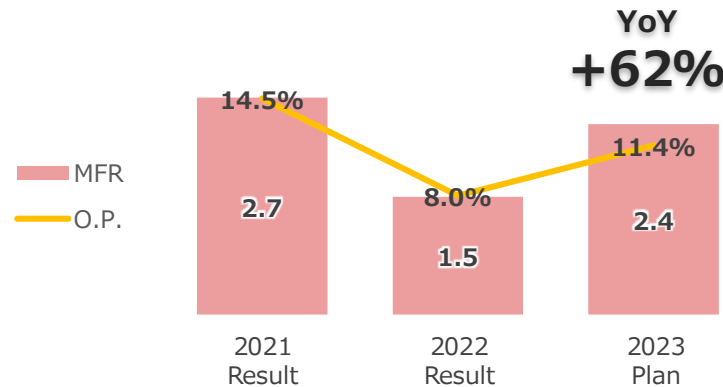
## O.P./Action



### MFR Segment

- ✓ Sales increase due to recovery of electronic components shortage
- ✓ Proceed price pass-through of costs
- ✓ MRO sales increase

O.P. (JPY billion)



## Specific Efforts

### Packaging Machines

- ✓ Market development in Southeast Asia
- ✓ Development of new packaging machines compatible with eco-friendly packaging materials
- ✓ Expand sales of high value-added products (inspection functions, etc.)

### New business promotion of PACRAFT

In December 2022, Engilico's AI image processing seal inspection system won the top prize at a French exhibition.

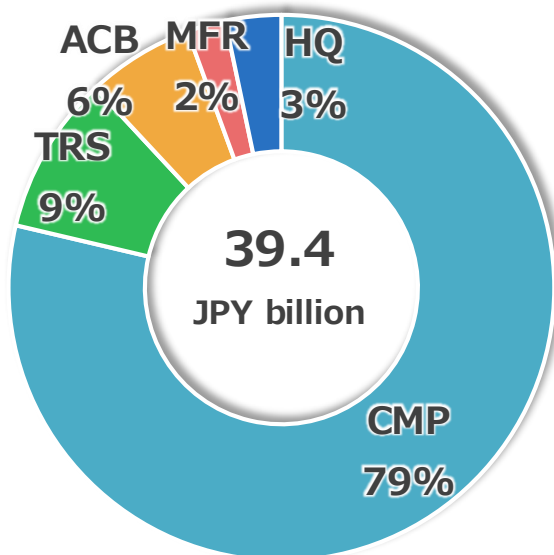


HyperScope™

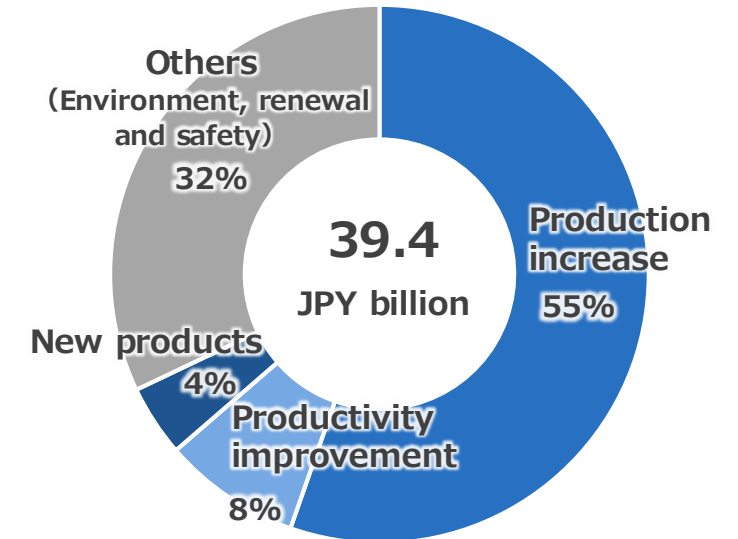
# 3. CAPEX, R&D and Depreciation

(JPY billion)	2017/12 Result	2018/12 Result	2019/12 Result	2020/12 Result	2021/12 Result	2022/12 Result	2023/12 Plan
CAPEX	18.8	20.3	16.4	15.1	9.6	18.8	39.4
R&D	8.7	10.2	9.9	9.0	9.6	10.9	13.9
Depreciation	9.0	10.0	13.1	13.7	13.3	14.5	15.8

## 2023/12 Plan



- **Precision reduction gears** (Tsu plant, Hamamatsu plant, China plant)  
-investments for increase production, productivity improvement
- **Hydraulic equipment** (Tarui plant)  
-Facility renewal, productivity improvement
- **Environment related investments**  
-Solar power, high efficiency air-conditioning and energy management systems



## 4. FY2022/12 Topics

## Intrapreneurship program "Light"

- ✓ Started from August of 2022.
- ✓ With open solicitation of ideas from employees, venture units will be launched and commercialized.
- ✓ **20 cases progressed to business contests in 2022.**



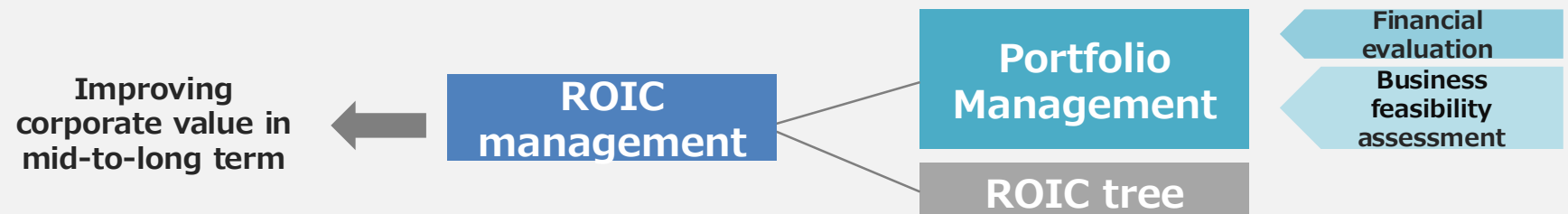
Leading innovation for growth harmonized with technology

## Innovation Strategy Office

- ✓ Reorganization effective January 1, 2023 to strengthen innovation activities.
- ✓ **Newly established Innovation Strategy Office to accelerate promotion of DX and CVC.**

## Business Portfolio Management

- ✓ Actual operations with **financial evaluation and business feasibility assessment** started in 2023.



## Marine Vessel Equipment

Developing systems for environmental protection and autonomous ships

- ✓ Participation in DFFAS, a consortium for the social implementation of autonomous ships.
- ✓ Collaborative development with Tokyo Keiki and Deep sea (developing systems using AI tech for environmental protection and autonomous ships).



Autonomous ship "Suzaku" demonstration test

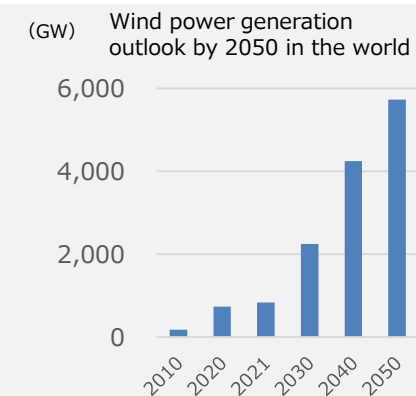
## CMFS

Business progress toward commercialization

- ✓ Received numerous inquiries from European wind power generation companies and equipment manufacturers.
- ✓ Collaborative development of new condition monitoring with eologix sensor technology gmbh (invested through CVC in 2022).



Diagnostic services help to avoid failures and extend the life of wind turbines



Source : IEA World Energy Outlook 2022

## Starting co-creation with SPACE ONE

- ✓ Formed a business alliance with Space One Corporation, which has the satellite launch business using small rockets.
- ✓ Developing a new space business by leveraging our experience and technology in the aerospace equipment business.

## Steadily promote initiatives to achieve carbon neutral

**Scope 1 & 2**  
(Direct and indirect emissions from own operations)

(Baseline year: FY2015)

**2024**    △ 25%  
**2030**    △ 63%  
**2050**    △ 100%

**Scope 3**  
(Indirect emissions including supply chain)

**2025**    Setting goals of emissions reduction  
**2030**    Setting SBT

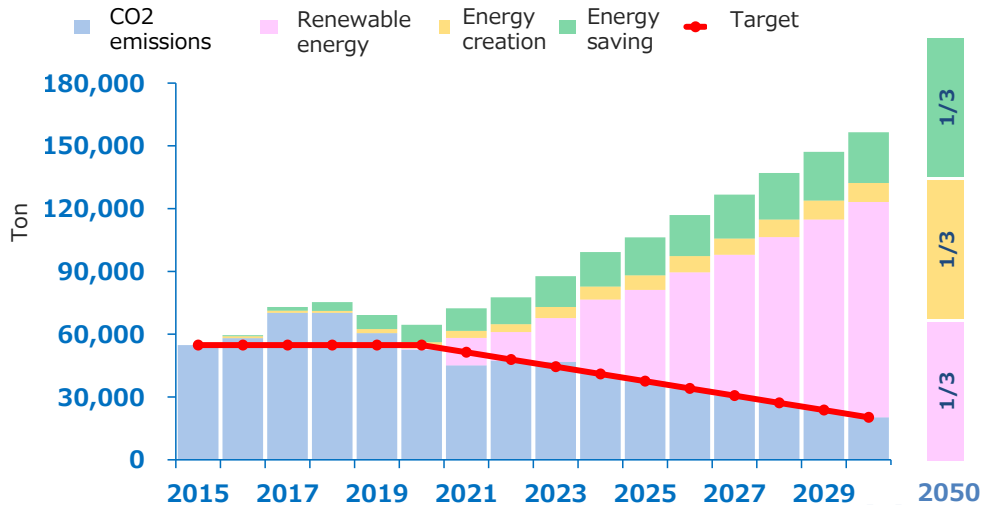
- Energy saving: switching sales vehicles to EVs, increasing the efficiency of machines and air conditioning etc.
- Energy creation: investment including introduction of solar panels, etc.
- Renewable energy: purchase of renewable energy certificates in Japan and overseas

CO<sub>2</sub> reduction through collaboration with suppliers

- SAQ in 2022 conducted companies: 1,144  
interviews with suppliers: 25
- Support for setting reduction targets at top suppliers, which account for 70% of procurement value
- ➔ **Facilitate support to achieve 100% target set rate by 2024 ahead of schedule**

2021 (Result)	2022 (Result)	2023 (Plan)	2024 (Plan)
70%	84.3%	90%	100%

### <CO<sub>2</sub> emissions reduction in Scope 1 & 2>



### < CO<sub>2</sub> reduction through business >

Aiming for carbon neutral at Hamamatsu plant



Onsite solar panels

### <Switching sales vehicles to EVs at automatic doors dealer>

CO<sub>2</sub> emissions reduction 1 ton / 1 car per year













Sales vehicle Nabco door

Solar car port

# 4. ESG rating

- Continued inclusion in DJSI World, FTSE and other indexes and high ratings from major rating agency.
- Received four stars in the Nikkei Smart Work Management Survey and Nikkei SDGs Management Survey.

Category	ESG index / rating agency	2022
ESG index	DJSI World 	7 straight years (2016~)
	FTSE4Good 	13 straight years (2009~)
	FTSE Blossom Japan 	5 straight years (2017~)
	FTSE Blossom Japan Sector Relative Index 	Selected for the first time (2022)
	MSCI Japan ESG Select leaders 	5 straight years (2017~)
Major rating agency	Sustainalytics Industry Top-Rated Badge	Selected for the first time (2022)
	Top 10% S&P Global ESG Score 2022 	Selected for the first time (2023)
	S&P/JPX carbon efficient 	5 straight years (2017~)
	CDP CLIMATE CHANGE 	7 straight years A list (2015~)
	CDP WATER SECURITY 	3 straight years A list (2019~)

Major media	2022
Nikkei Smart Work Management Survey 	4 ★★★★★
Nikkei SDGs Management Survey	4 ★★★★★
Nikkei GX500	171 <sup>th</sup> out of 504 other company
Companies ranked by Nikkan Kogyo Shimbun	18 <sup>th</sup> out of 177 other company
Toyo Keizai CSR Survey	AAA (CSR category)

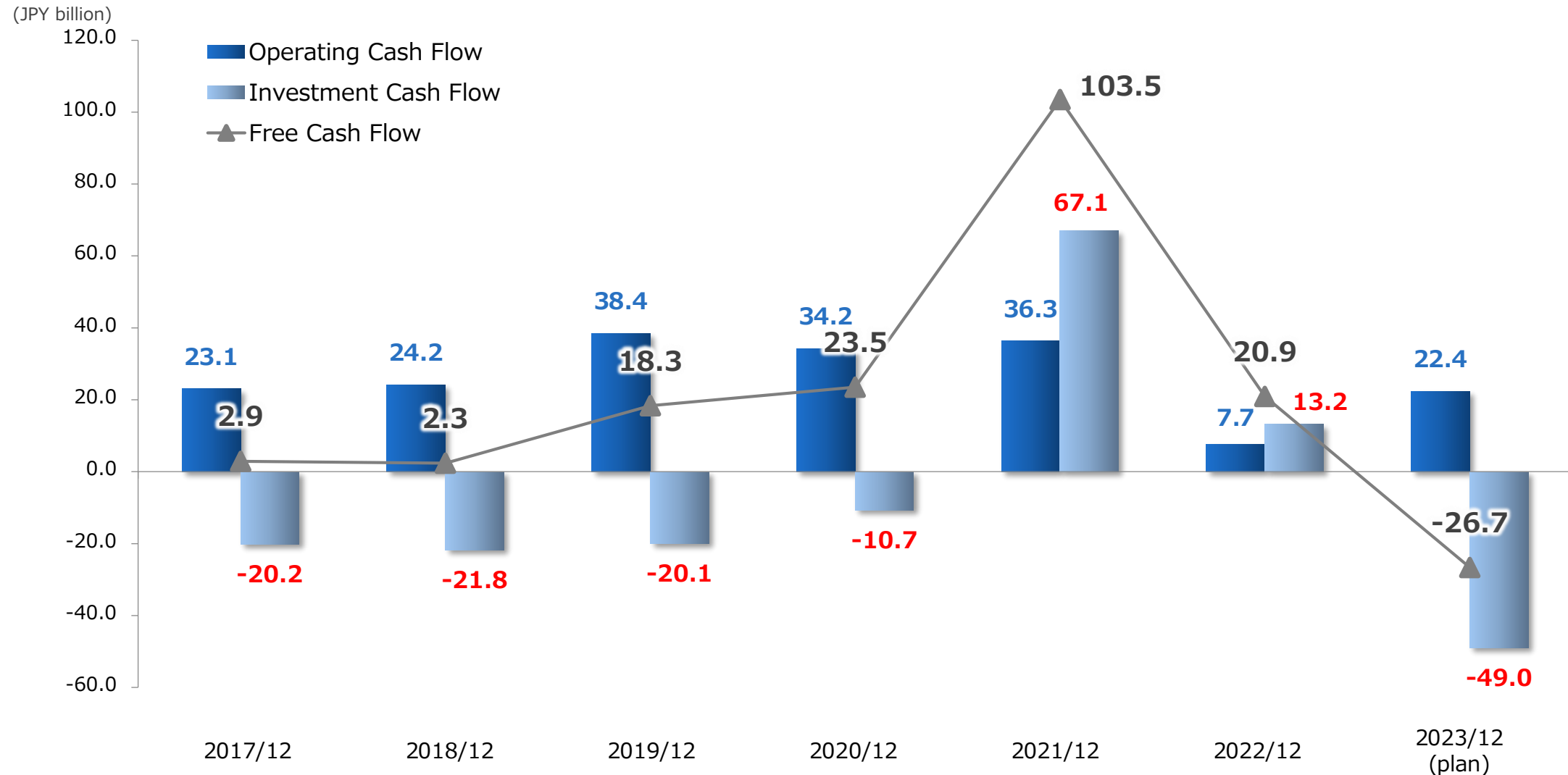
Selected for the first time and/or increased evaluation compared to the last time



# 5. Appendix

# 5. Cash flow

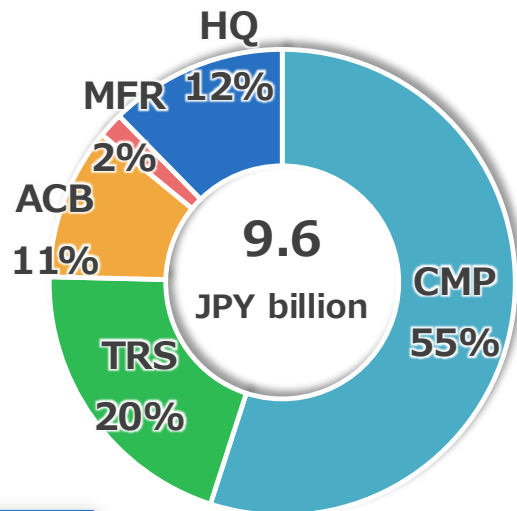
- Positive investment cash flow from sale of HDS shares.
- For FY2023/12, negative free cash flow is expected due to increasing growth investment.



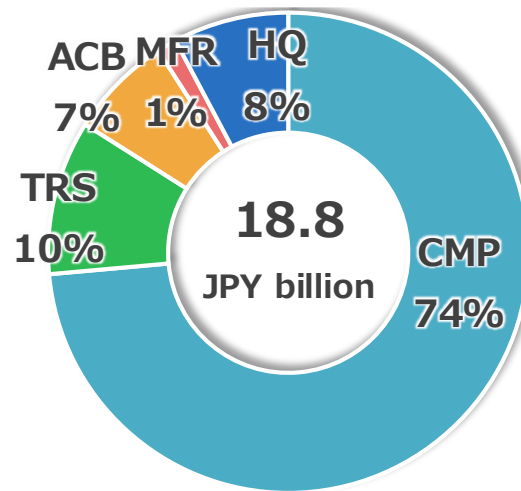
# 5. Breakdown in CAPEX

## By segment

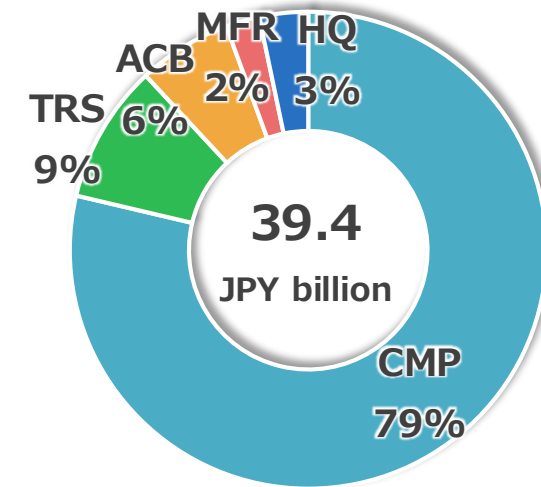
2021/12 Result



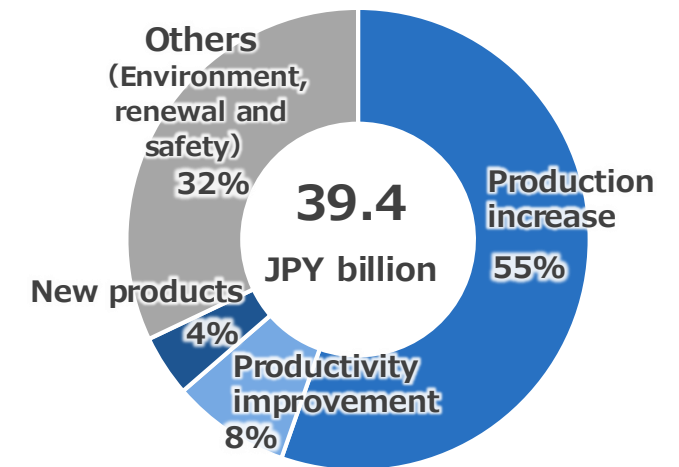
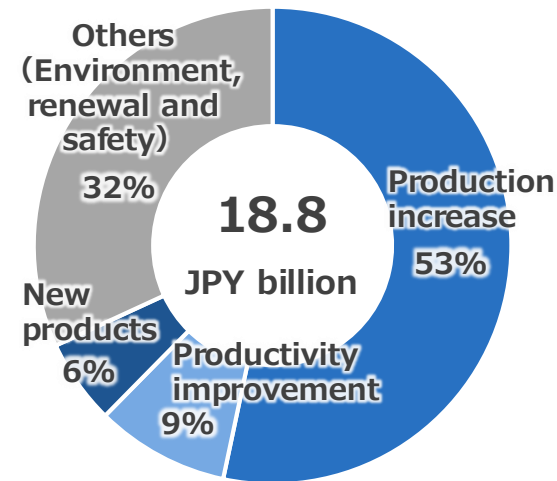
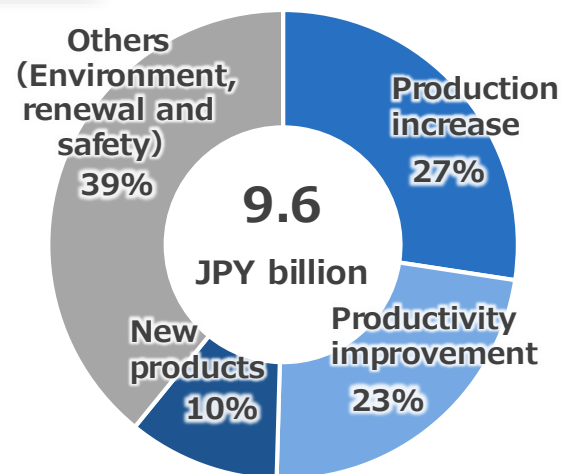
2022/12 Result



2023/12 Plan

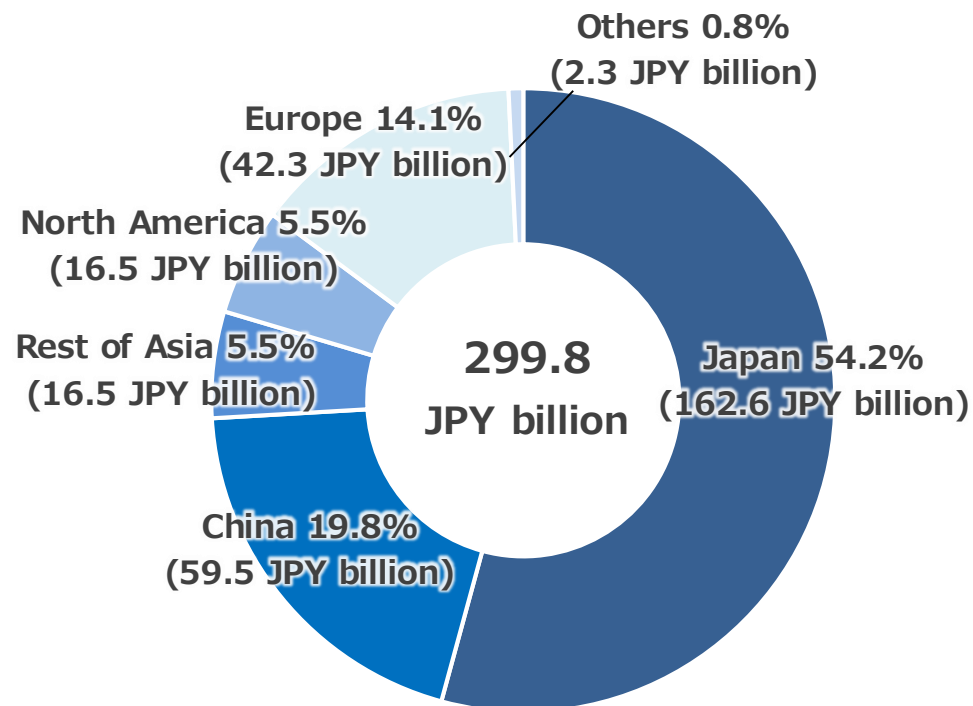


## By usage



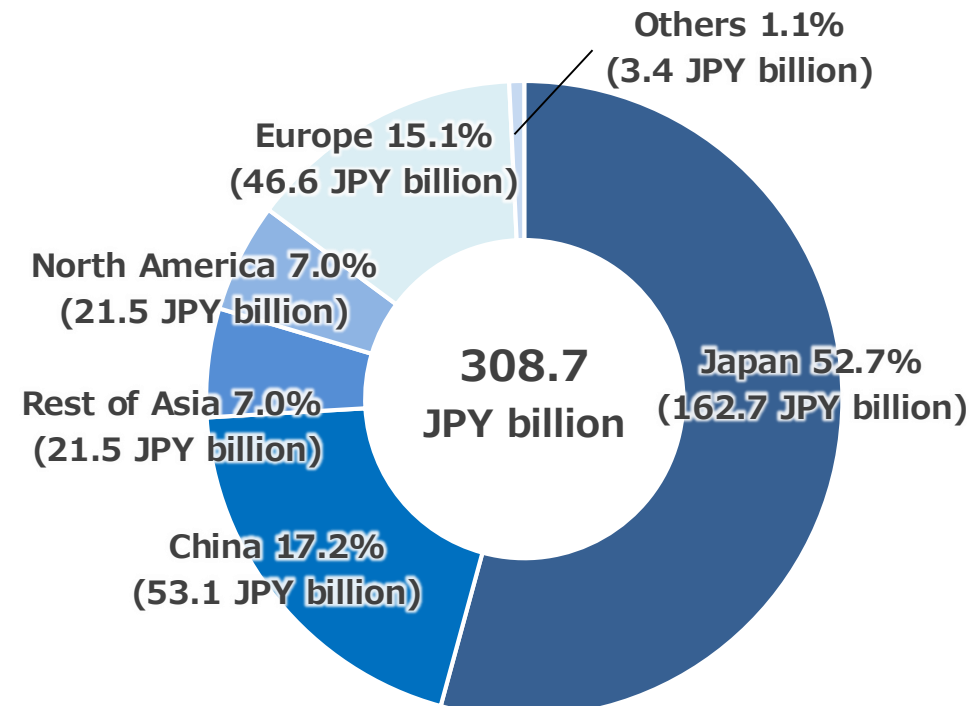
# 5. Sales by Geographic Segment

## 2021/12 Results



Overseas Sales	137.2 JPY billion
Ratio	45.8%

## 2022/12 Results



Overseas Sales	146.0 JPY billion
Ratio	47.3%

## ■ FOREX rate

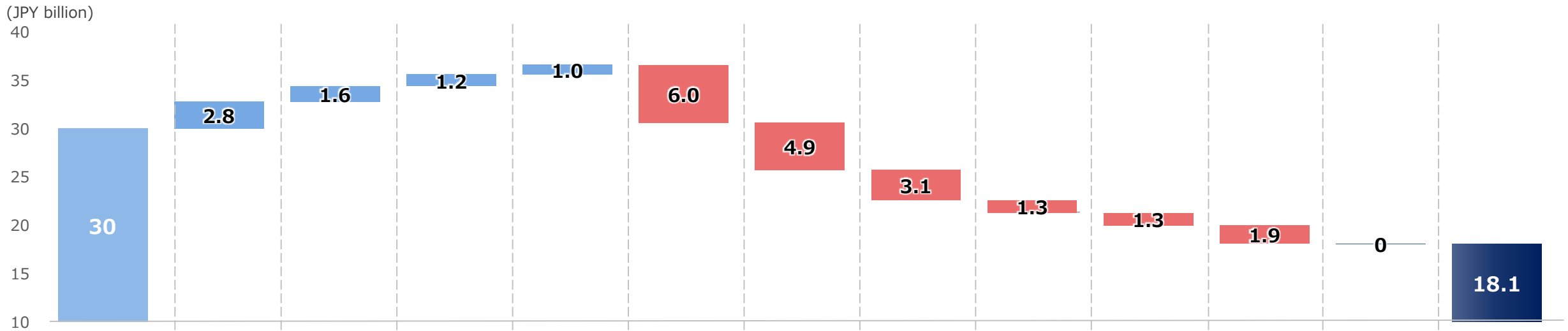
	2021/12 Full year results	2022/12 Full year results	2023/12 Average rate
<b>USD</b>	¥110.37	¥132.08	¥125.00
<b>RMB</b>	¥17.12	¥19.50	¥18.50
<b>EUR</b>	¥130.34	¥138.52	¥130.00
<b>CHF</b>	¥120.71	¥138.43	¥135.00

## ■ FOREX sensitivity (This represents the effect to be expected on operating profit if the exchange rate fluctuates by one yen.)

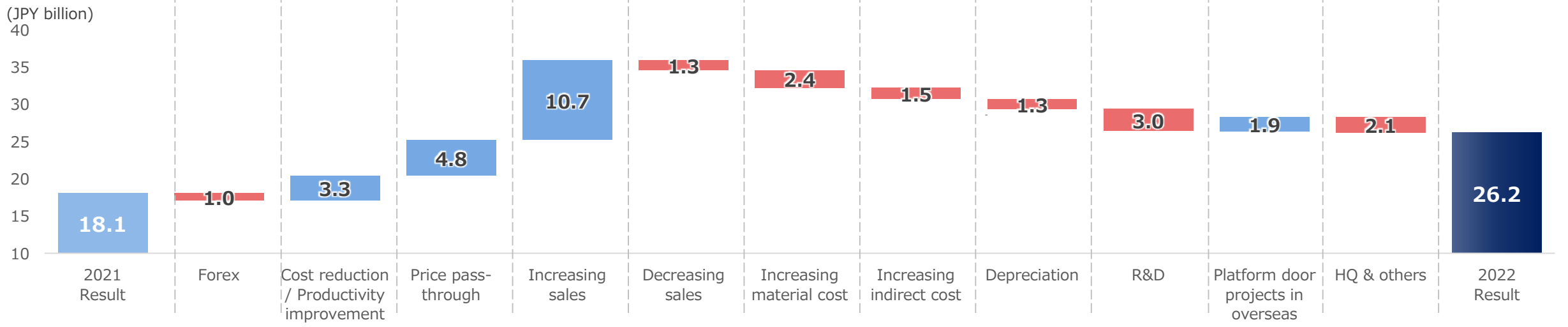
	2021/12 Full year results		2022/12 Full year results		2023/12 Full year plan	
	Sales	O.P.	Sales	O.P.	Sales	O.P.
(Million yen)						
<b>USD</b>	74	31	132	61	191	58
<b>RMB</b>	1,571	646	2,369	547	1,387	274
<b>EUR</b>	40	Minimal	67	Minimal	77	Minimal
<b>CHF</b>	133	Minimal	203	Minimal	230	Minimal

# 5. Analysis of Factors Caused Changes in O.P. (FY2022 results/FY2023 plan)

## 2021→2022



## 2022→2023



# 5. Precision Reduction Gears -Consolidated Orders and Production Capacity-

## Index for FY2022/Q4 consolidated orders taking

**-QoQ -16% YoY -9%**

Rebound from the orders placed by some overseas customers at Q2-Q3.

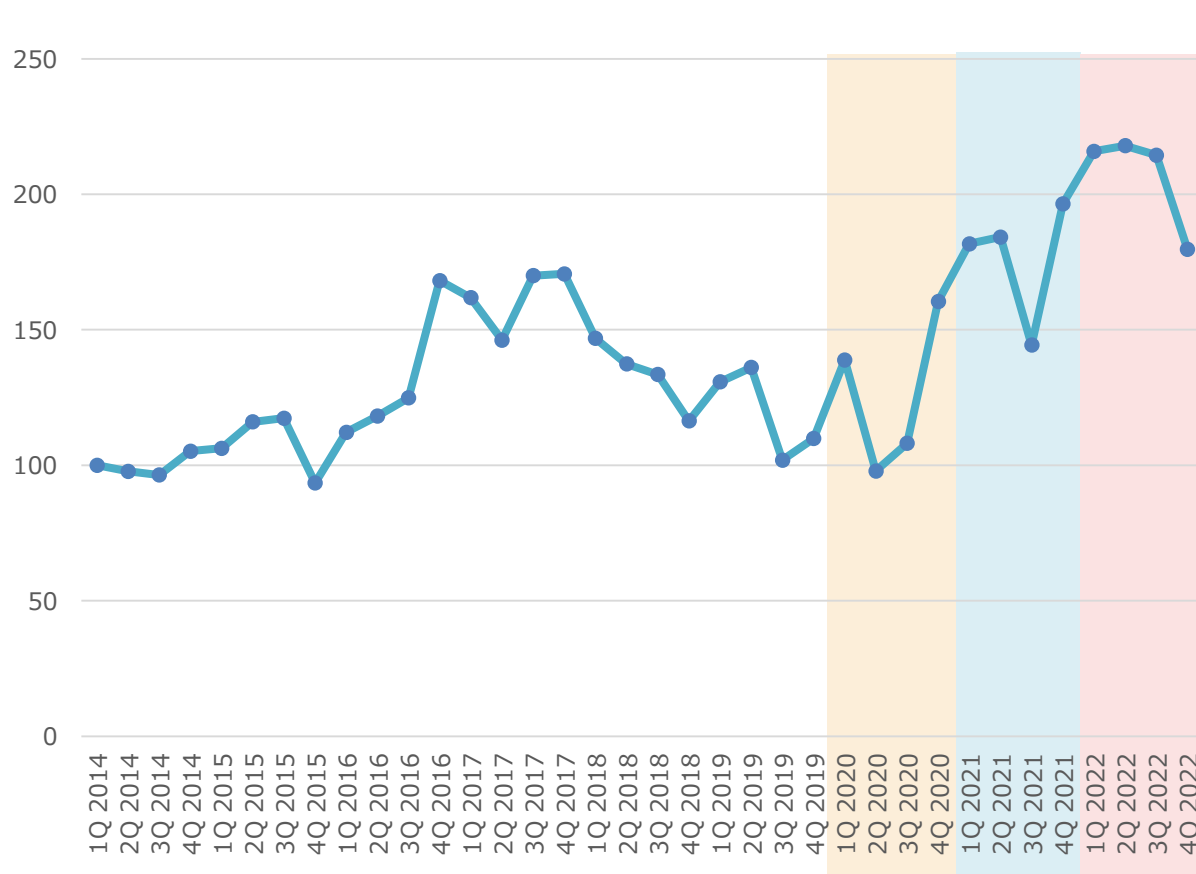
## Production capacity expansion

-2022/Q4 Annual production capacity reached to 1.06 million units.

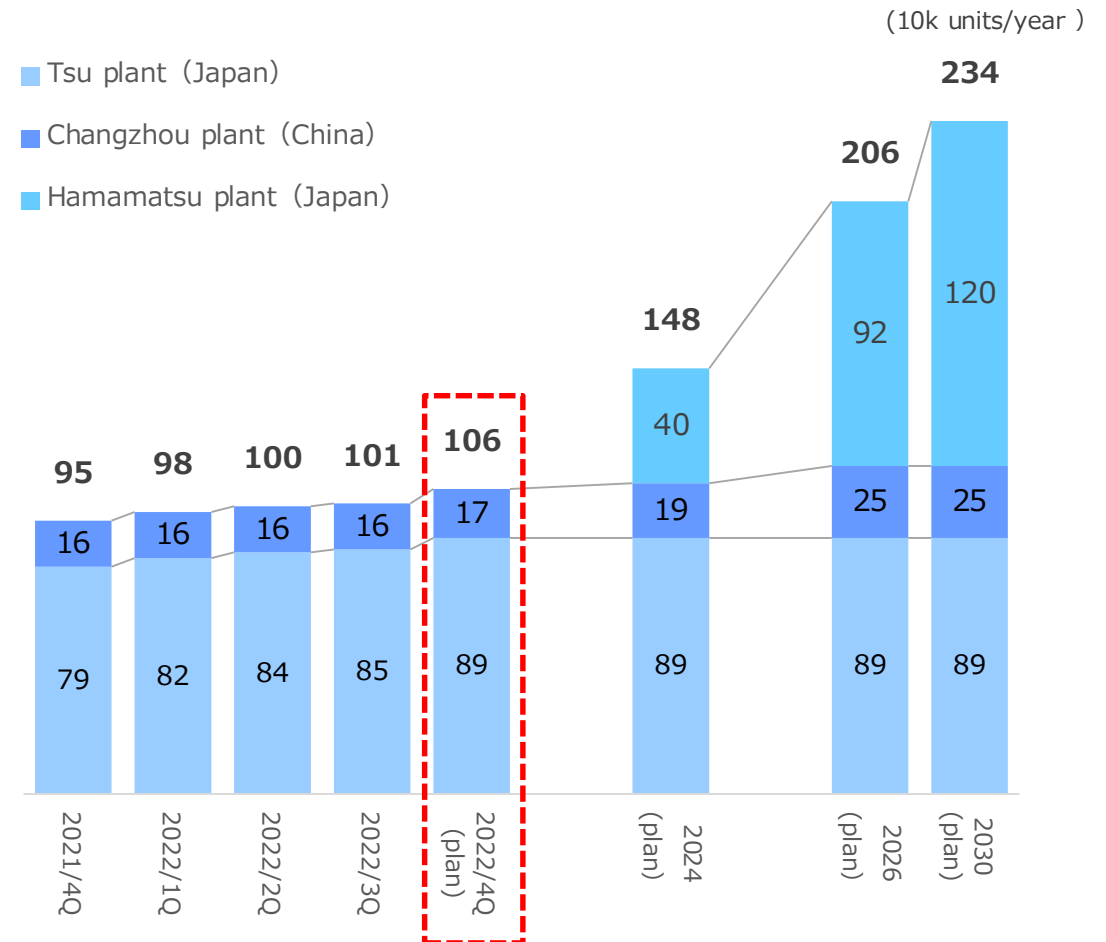
-Operating Rate at Q4: Japan plant, 110% @ 8.9 million units

China plant, 100% @ 1.7 million units

-Hamamatsu plant, start up production at 2023/Q4



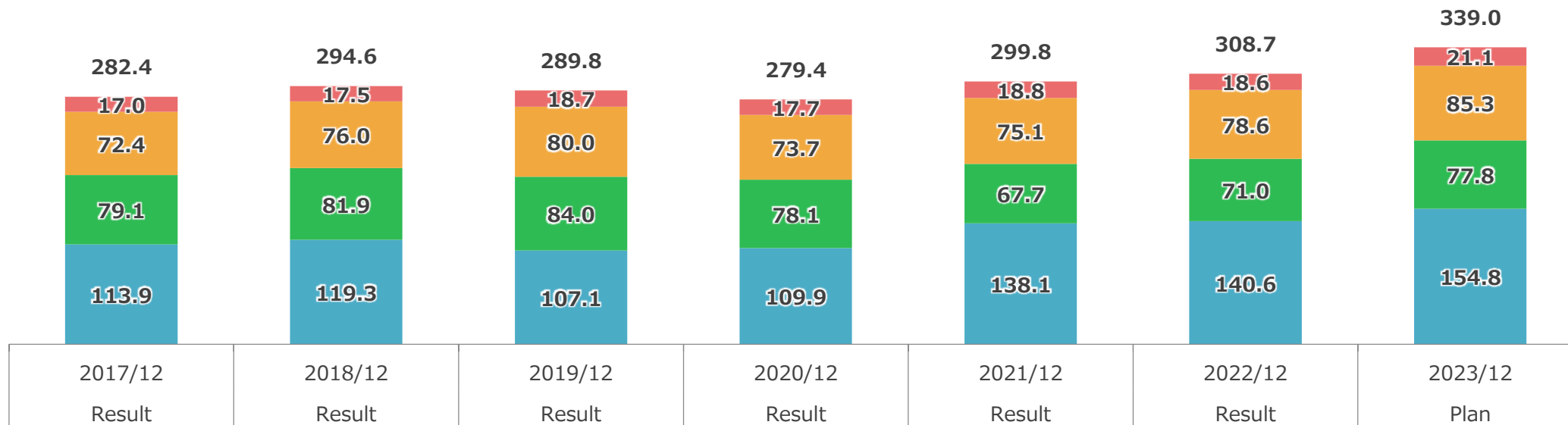
FY2014/Q1 = 100



# 5. Sales & O.P. (2017-2023)

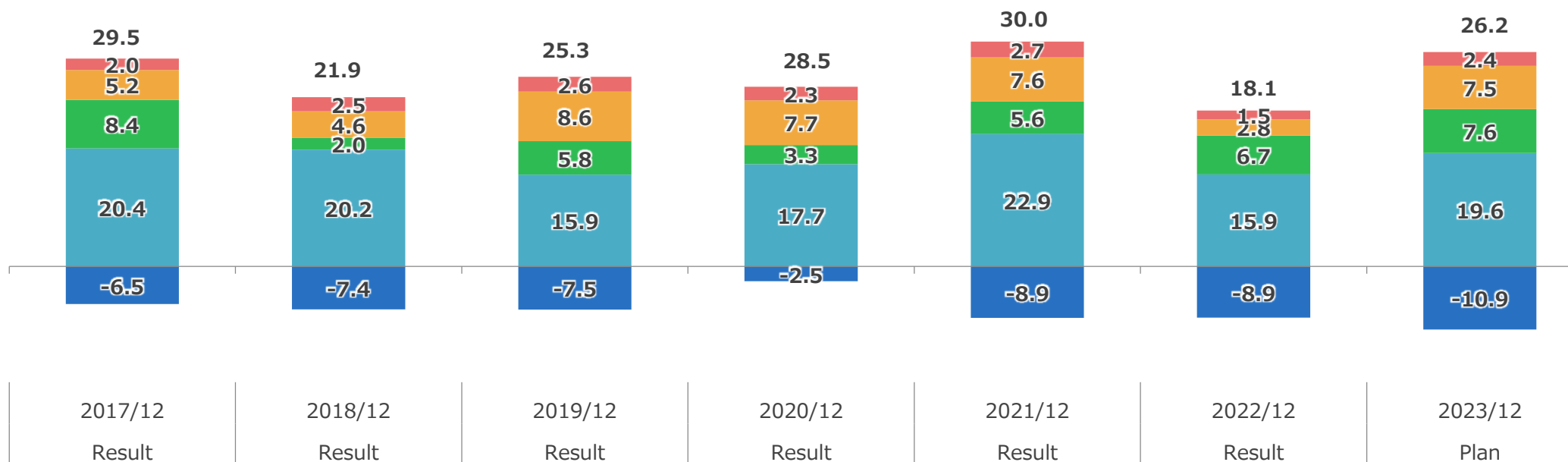
## Sales

- CMP
- TRS
- ACB
- MFR



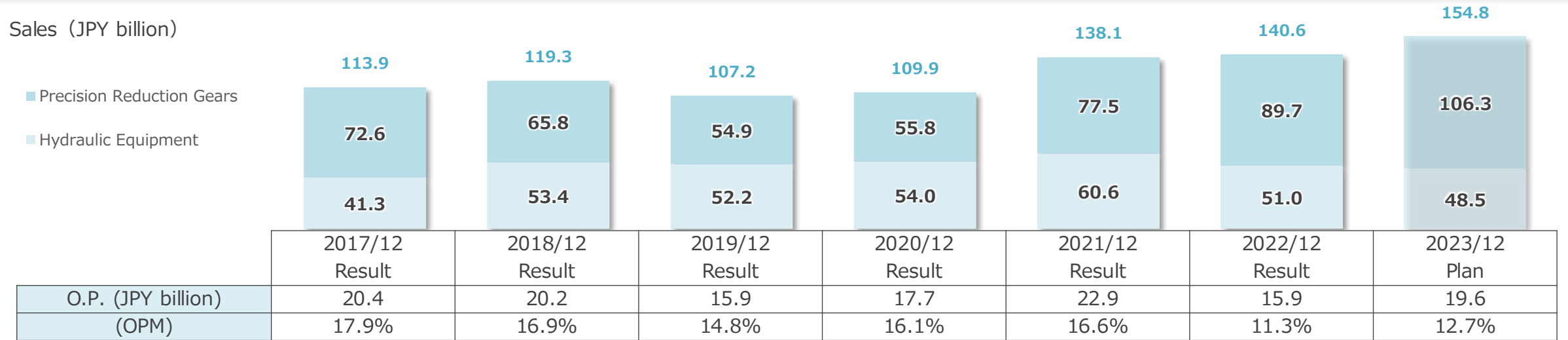
## O.P.

- CMP
- TRS
- ACB
- MFR
- HQ

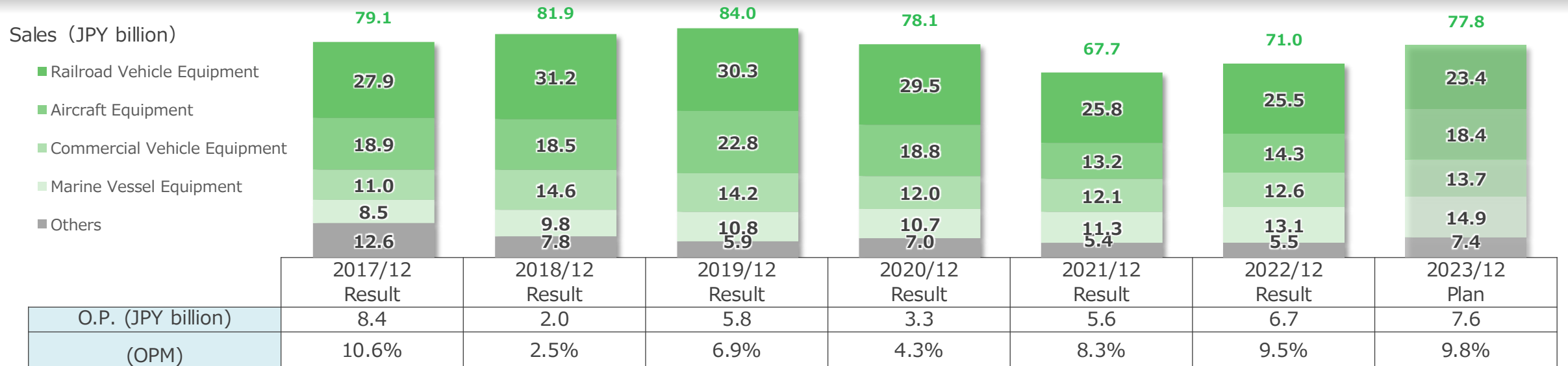




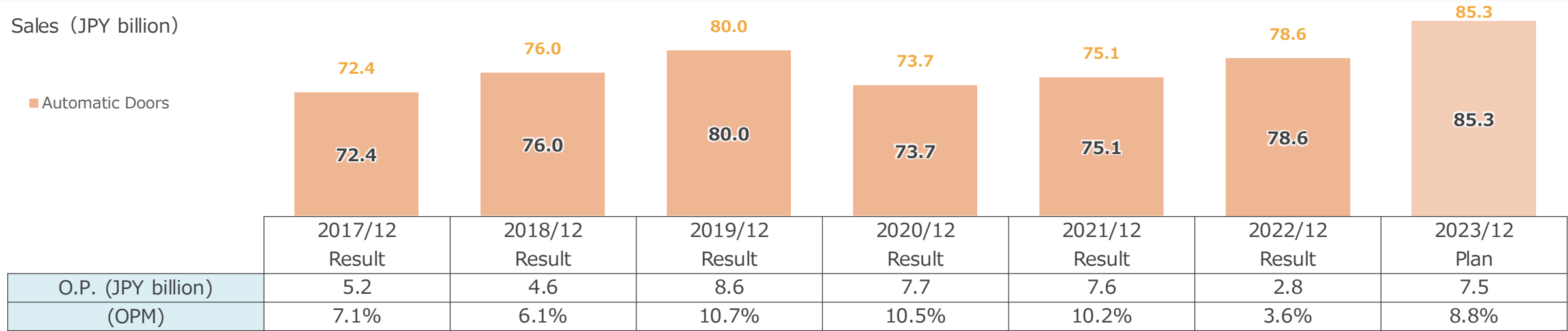
# Component Solutions Segment (CMP)



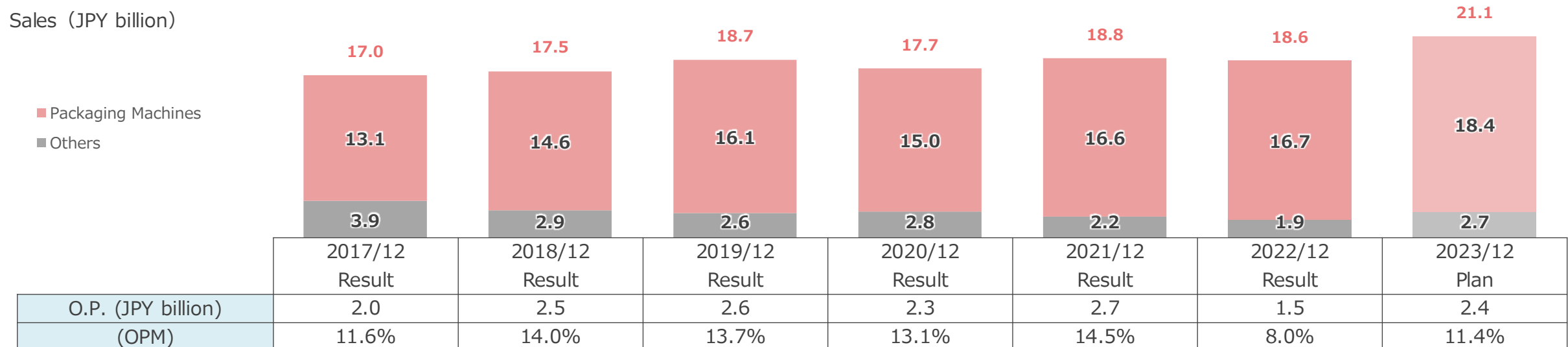
# Transport Solutions Segment (TRS)



# Accessibility Solutions Segment (ACB)

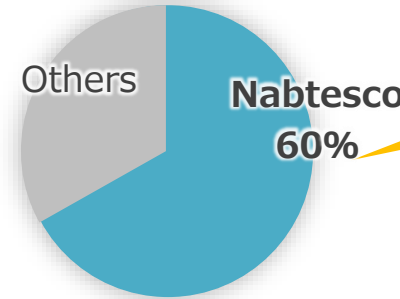


# Manufacturing Solutions Segment (MFR)



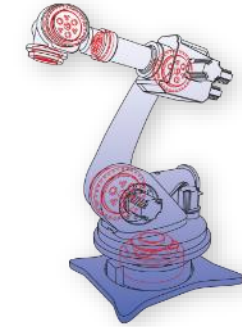
## Precision Reduction Gears

- Joints of Medium and Large Size Industrial Robots



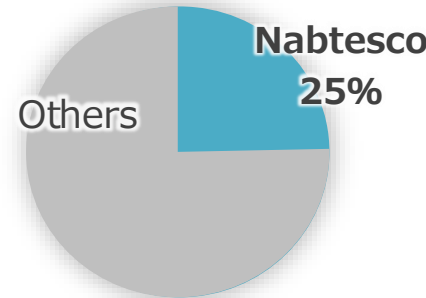
**No.1**

Approx. **60%** world market share

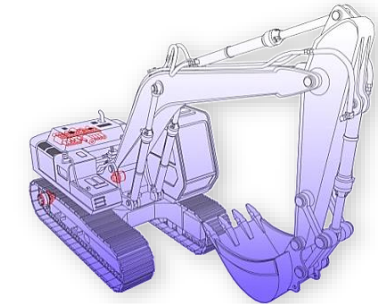


## Hydraulic Equipment

- Traveling Units for Hydraulic Excavators



Approx. **25%** world market share



## 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

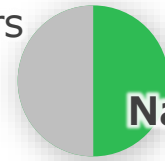
### ■ Hydraulic Equipment

**Traveling Units:** Komatsu, Sumitomo Construction Machinery, Kobelco Construction Machinery, Sany (China), XCMG (China), Liu Gong (China)

## Railroad Vehicle Equipment

### ■ Brake Systems

Others



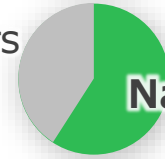
Nabtesco 50%

No.1

Approx. **50%** Domestic Market Share

### ■ Door Operating Systems

Others



Nabtesco 60%

No.1

Approx. **60%** Domestic Market Share

## Aircraft Equipment

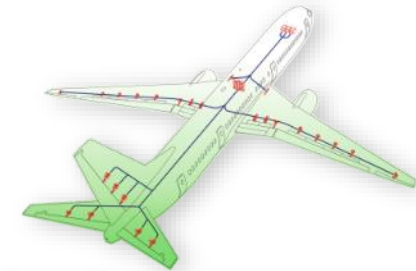
### ■ Flight Control Actuation Systems (FCA)



Nabtesco  
100%

No.1

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



## Main Customers

### ■ Railroad Vehicle Equipment

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

### ■ Aircraft Equipment

Boeing, KHI, MHI, IHI, Japanese Ministry of Defense, Airline operators

## Commercial Vehicle Equipment

### ■ Wedge Chambers

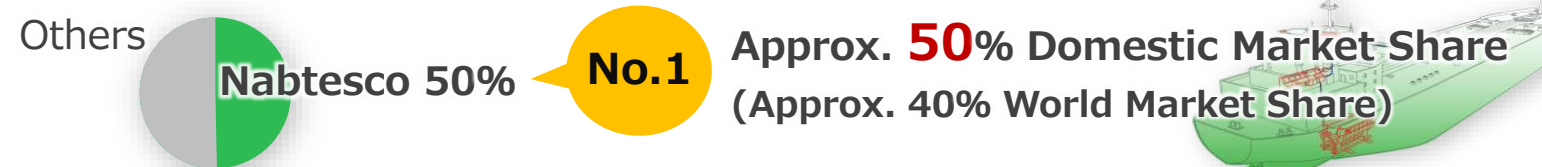


### ■ Air Dryers



## Marine Vessel Equipment

### ■ 2ST Main Engine Control Systems



## Main Customers

### ■ Commercial Vehicle Equipment

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

### ■ Marine Vessel Equipment

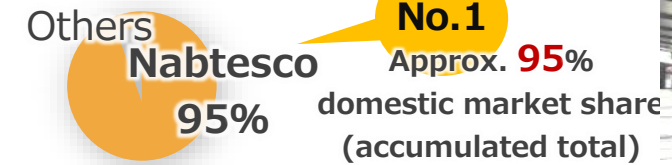
KHI, Japan Engine Corporation, Makita Corporation, Hitachi Zosen, Mitsui Engineering & Shipbuilding, Hyundai Heavy Industries (Korea), Hudong Heavy Machinery (China), HSD Engine Co., Ltd. (Korea), MAN Diesel (Denmark)

## Automatic Doors

### ■ Automatic Doors



### ■ Platform Screen Doors



## Main Customers

**Automatic Doors for buildings:** Major general contractors, sash manufacturers, hospitals, banks, public institutions, etc.  
**Platform Doors:** JR Companies, Private railway companies, Subway projects in various countries

# 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.*

