TOKYO KEIKI INC.

Securities code 7721

130th since 1896

TOKYO KEIKI

FY2026 Q1

Financial Results

August 10, 2026

Q1 results showed increases in sales and profit, with net profit turning positive, supported by gains on the sale of cross-shareholdings.
Full-year earnings forecast was revised upward from the initial forecast.

FY 2026 Q1

Continued strong performance in the Marine Systems Business and the Defense & Communications Equipment Business led to higher sales and profit YoY.

Net sales	Operating profit
¥11,594 million	**¥(248) million**
Up ¥1,046 million (+ 9.9%) YoY	**Up ¥78 million (－) YoY**

Order backlog

The order backlog at the end of the first quarter reached a record high. ¥63,921million Up ¥5,434million (+9.3%) YoY

Full-Year Forecast for FY2026

Revised upward the full-year earnings forecast announced at the beginning of the fiscal year.

Net sales	Operating profit
¥70,000 million	**¥7,000 million**
Up ¥1,700 million (+2.5%) vs Initial Fcst.	**Up ¥600 million (+9.4%) vs Initial. Fcst.**

Status of External Environmental Risks

Current assumptions reflected in the forecast.
(See p.9 for the Middle East Situation and Other Factors)

1. Summary of Financial Results for Q1 of FY2026

2. Full-Year Forecast for FY2026

3. Segment Details

4. References

- Topics
- Business Trends
- Our Businesses

Net Sales and P/L

Million yen	FY2025 Q1	FY2026 Q1	Change	
			Amount	%
Net sales	10,548	11,594	+1,046	+9.9%
Operating profit	(326)	(248)	+78	—
Ordinary profit	(297)	(53)	+244	—
Profit attributable to owners of parent	(177)	31	+208	—

	FY2025 Q1	FY2026 Q1
Exchange rate (JPY/USD)	145.38	159.62

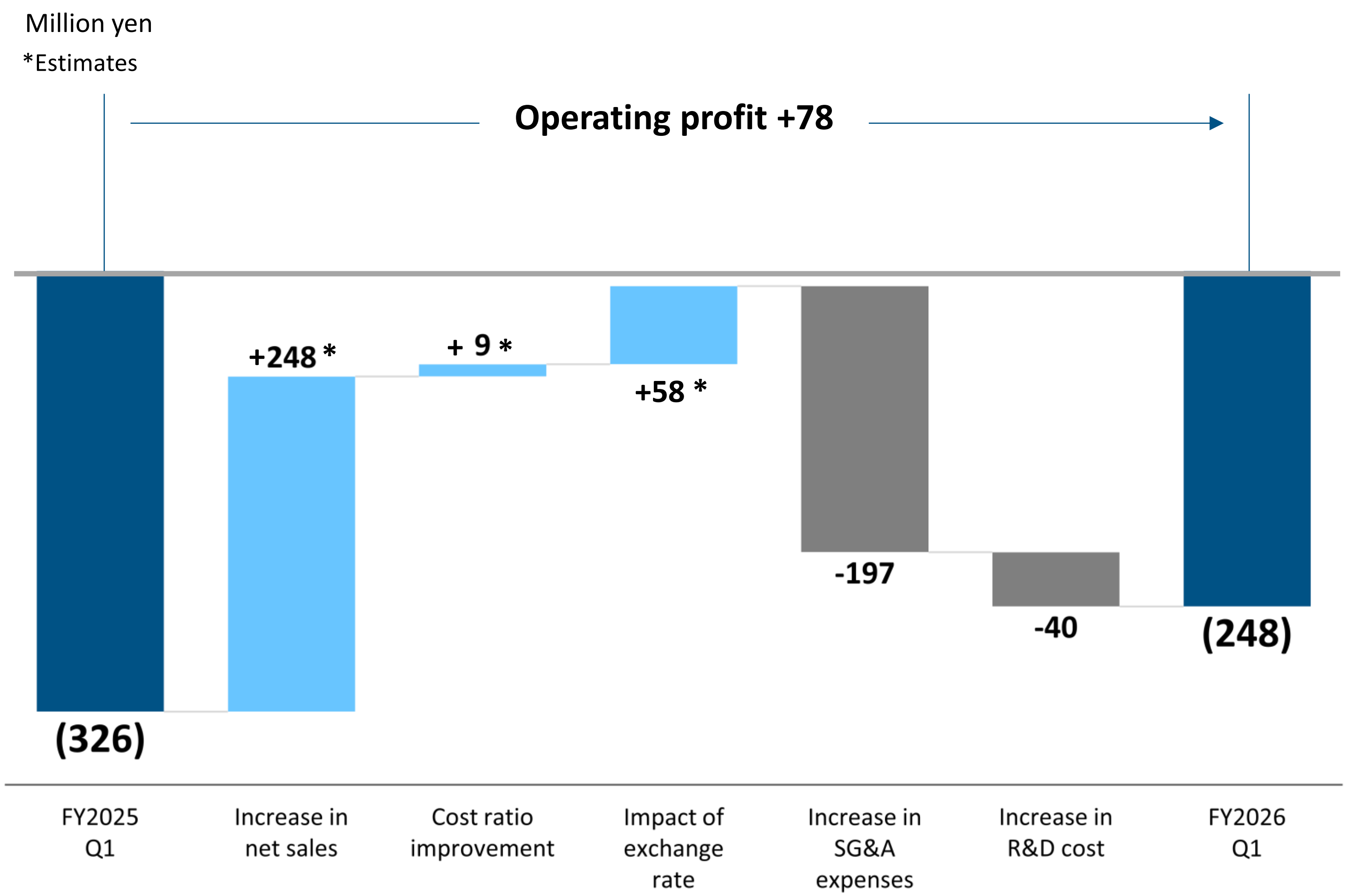
- Net sales increased YOY, driven by strong performance in the Marine Systems Business and the Defense & Communications Equipment Business.
- Operating profit increased YoY, driven by higher sales and the weaker yen.
- Ordinary profit increased YoY, driven by higher non-operating income from subsidies.
- Net profit turned positive, driven by gains on the sale of cross-shareholdings.

Net Sales and Operating Profit (Loss) by Segment

Million yen		FY2025 Q1	FY2026 Q1	Change	
				Amount	%
Marine Systems	Net Sales	3,140	**3,657**	+517	+16.5%
	Operating Profit	307	**390**	+83	+27.2%
Hydraulics and Pneumatics	Net Sales	2,653	**2,813**	+160	+6.0%
	Operating Profit	(116)	**39**	+155	—
Fluid Measurement Equipment	Net Sales	830	**725**	-105	-12.6%
	Operating Profit	(146)	**(218)**	-72	—
Defense & Communications Equipment	Net Sales	3,327	**3,978**	+651	+19.6%
	Operating Profit	(254)	**(121)**	+133	—
Others	Net Sales	598	**420**	-178	-29.7%
	Operating Profit	(99)	**(303)**	-204	—
Total	Net Sales	10,548	**11,594**	+1,046	+9.9%
	Operating Profit	(326)	**(248)**	+78	—

（*Segment sales and operating profit are presented on a pre-adjustment basis.）

Analysis of Changes in Operating Profit



- **Increase in net sales :**

Increased due to higher sales in core businesses, including the Marine Systems Business and the Defense & Communications Equipment Business.

- **Impact of exchange rate:**

The yen weakened to 159.62 yen per USD from 145.38 yen per USD in the previous fiscal year.

- **Increase in SG&A expenses :**

Increases in selling expenses and personnel expenses.

Status of Orders Received

- Orders received increased significantly, driven by the strong performance of the Marine Systems Business and the Defense & Communications Equipment Business.
- Order backlog increased across all business segments, and the order backlog at the end of the first quarter reached a record high.

Million yen	Orders Received				Order Backlog			
	FY2025 Q1	FY2026 Q1	Change		FY2025 Q1	FY2026 Q1	Change	
			Amount	%			Amount	%
Marine Systems	3,392	4,301	+909	+26.8%	5,957	7,953	+1,996	+33.5%
Hydraulics and Pneumatics	2,814	2,945	+131	+4.6%	3,551	3,694	+143	+4.0%
Fluid Measurement Equipment	1,468	1,509	+41	+2.8%	2,555	3,081	+525	+20.6%
Defense & Communications Equipment	3,082	5,014	+1,933	+62.7%	43,000	44,271	+1,271	+3.0%
Others	1,879	1,869	-10	-0.5%	3,423	4,923	+1,500	+43.8%
Total	12,636	15,639	+3,003	+23.8%	58,487	63,921	+5,434	+9.3%

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Status of External Environmental Risks

	Occurrences		Business to be affected	Impact and Responses	Degree of Impact
Situation in the Middle East	Escalation	Direct impact	Marine Systems	• Delivery delays to local distributors due to disruptions in transportation. • Secured sales by ensuring sea transportation and, when necessary, utilizing air freight.	Low
		Indirect impact	All Business	• Soaring prices and procurement delays for petroleum-based chemical products (including the impact of delays in customer processes). • Seek to optimize selling prices to secure profits.	Medium
China's Export Controls	Tightened rare earth export controls		All Business	• Prolonged export controls could impact production. • Strengthen the production system through earlier parts procurement, bulk purchasing to secure components, and changing suppliers.	Medium
Surging AI Demand	Semiconductor shortages and price increases		All Business	• Semiconductor component procurement delays and price increases driven by surging AI demand. • Secured components through earlier parts procurement and bulk purchasing, while optimizing sales prices to ensure on-time delivery and maintain profitability.	Medium
U.S. policies	Higher tariffs	Indirect impact	Hydraulics and Pneumatics	• Sales of industrial machinery decreased due to weak capital expenditures, particularly in the automotive industry. • Expand sales in other markets.	Medium
Exchange rate	Sharp currency fluctuations		Marine Systems Hydraulics and Pneumatics	• Exchange rate forecast revised from JPY 151/USD to JPY 159/USD from the second quarter onward. If the yen depreciates Marine Systems: foreign currency sales (+), Hydraulics and Pneumatics: components purchased from overseas (–)	Medium

FY2026 Full-year Earnings Forecast

Million yen	FY2025 Results	FY2026 Forecast		YOY Change		Change vs. Initial Forecast	
		Initial	Q1	Amount	%	Amount	%
Net sales	61,186	68,300	70,000	+8,814	+14.4%	+1,700	+2.5%
Operating profit	5,362	6,400	7,000	+1,638	+30.6%	+600	+9.4%
Ordinary profit	5,492	6,510	7,070	+1,578	+28.7%	+560	+8.6%
Profit attributable to owners of parent	4,005	5,000	5,400	+1,395	+34.8%	+400	+8.0%
Operating profit margin	8.8%	9.4%	10.0%	+1.2pt		+0.6pt	

- Upward revision of the earnings forecast announced on May 11, 2026, reflecting the favorable outlook for the Marine Systems Business and the Defense & Communications Equipment Business.
- Exchange Rate

  Initial forecast: ¥151.00/USD

  From Q2 onward: ¥159.00/USD

Exchange rate and exchange rate sensitivity

Million yen

Currency	Exchange rate			Sensitivity (Q2–Q4)	
	FY2025 Result	FY2026		Basis	Operating profit
		Q1 Result	Q2-Q4 Forecast		
USD	150.57	159.62	159.00	¥1 depreciation	+15

Earnings Forecast by Segment

	Million yen	FY2025 Results	FY2026 Forecast		YoY Change		Change vs. Initial Forecast	
			Initial	Q1	Amount	%	Amount	%
Marine Systems	Net sales	13,675	14,800	15,200	+1,525	+11.2%	+400	+2.7%
	Operating profit	1,317	1,370	1,800	+483	+36.6%	+430	+31.4%
Hydraulics & Pneumatics	Net sales	11,836	12,200	12,200	+364	+3.1%	±0	―
	Operating profit	222	280	280	+58	+25.9%	±0	―
Fluid Measurement Equipment	Net sales	5,410	5,500	5,500	+90	+1.7%	±0	―
	Operating profit	873	880	880	+7	+0.8%	±0	―
Defense & Communications Equipment	Net sales	26,015	31,100	32,100	+6,085	+23.4%	+1,000	+3.2%
	Operating profit	2,344	3,500	3,610	+1,266	+54.0%	+110	+3.1%
Others	Net sales	4,249	4,700	5,000	+751	+17.7%	+300	+6.4%
	Operating profit	684	510	550	-134	-19.6%	+40	+7.8%
Total	Net sales	61,186	68,300	70,000	+8,814	+14.4%	+1,700	+2.5%
	Operating profit	5,362	6,400	7,000	+1,638	+30.6%	+600	+9.4%

*Segment sales and operating profit are presented on a pre-adjustment basis.

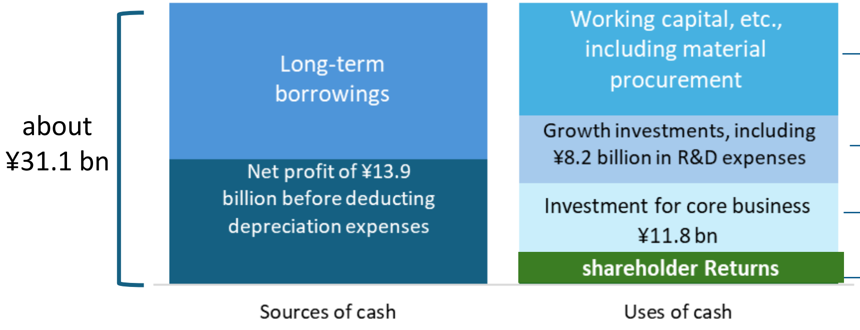
Shareholder Returns

Investment for growth
- Capital investment for new businesses
- R&D
- Investment in growth drivers (hydrogen business etc.)
- Strategic investment (M&A etc.)

Investment for core business
- Replacement of aging equipment
- Infrastructure development (for DX etc.)
- Head office relocation

Working capital
- Personnel expenses
- Material purchases

Sources and Uses of Cash
for the Most Recent Three Years



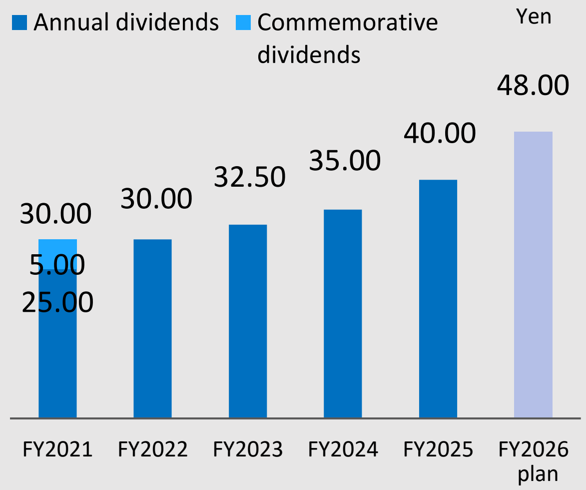
- To achieve TOKYO KEIKI Vision 2030 and enhance corporate value, we implement an optimal shareholder returns policy, being mindful of our optimal capital structure—while prioritizing investment for growth and considering the balance with our financial foundation.
- For annual dividends, we aim for stable and consistent shareholder returns, taking account of past dividend performance.

Dividends

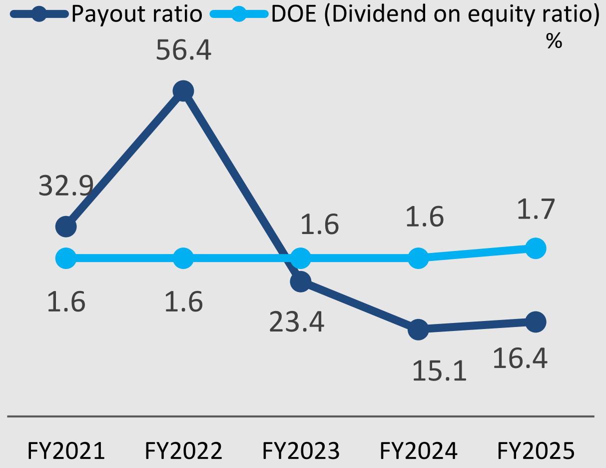
FY2026 (Plan) ¥48.00

Maintain progressive dividends

Dividends trends



Payout ratio and DOE trends



Shareholder Benefits

- Points are awarded based on the number of shares held by eligible shareholders.
- These points can be exchanged for preferred products on our dedicated website for shareholders, "TOKYO KEIKI Premium Benefits Club."

For details, please refer to our exclusive website for shareholders:

https://tokyokeiki.premium-yutaiclub.jp/

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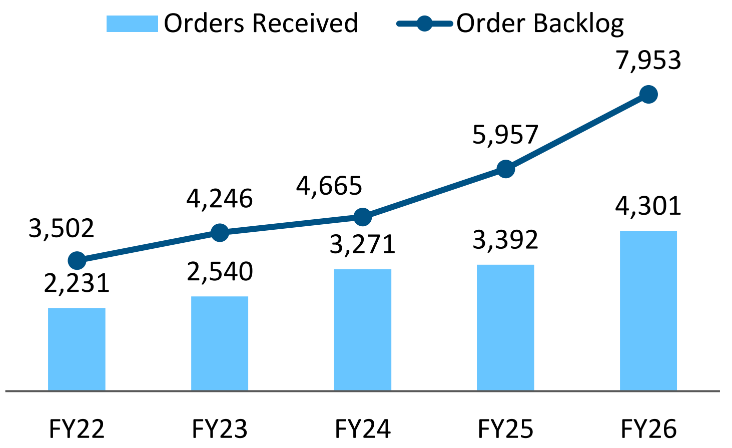
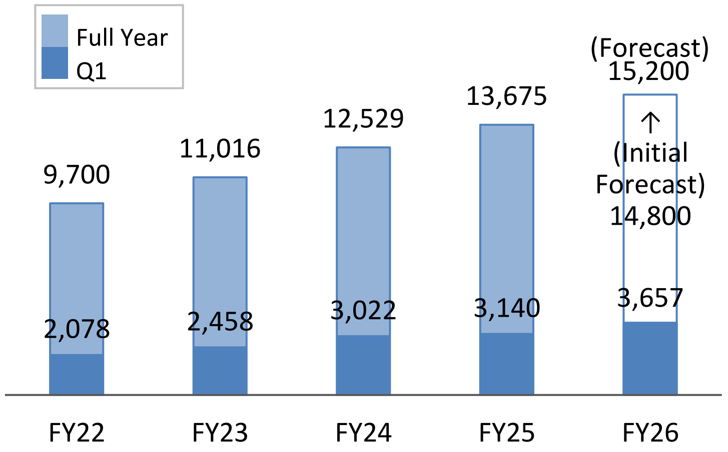
Marine Systems

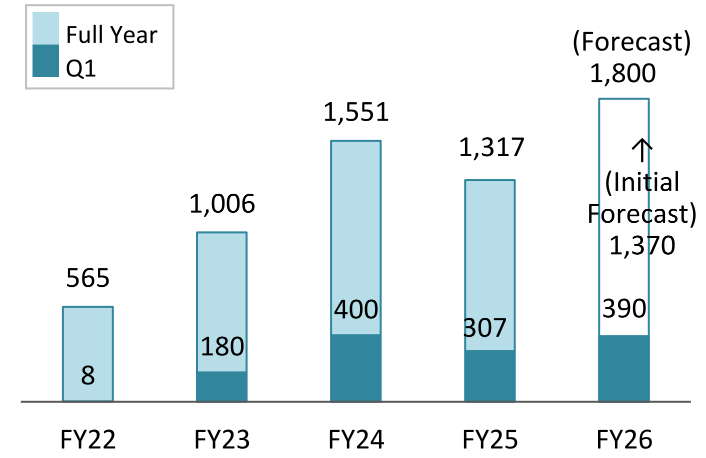
Orders Received / Order Backlog Q1 (Million yen)



Net sales (Million yen)



Operating profit (Million yen)



FY2026 Q1 Results (YoY)

Million yen

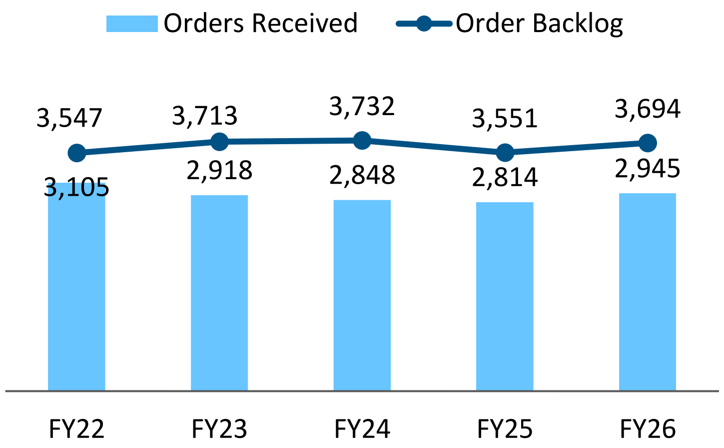
Orders Received	+909	+26.8%	Orders received and the order backlog both increased, reflecting robust demand for equipment for newly built vessels in Japan and overseas, as well as continued high demand for maintenance services.
Order Backlog	+1,996	+33.5%	
Net sales	+517	+16.5%	Net sales increased, reflecting robust demand for equipment for newly built vessels in Japan and overseas, as well as continued high demand for maintenance services.
Operating profit	+83	+27.2%	Operating profit increased due to higher net sales and the yen's depreciation.

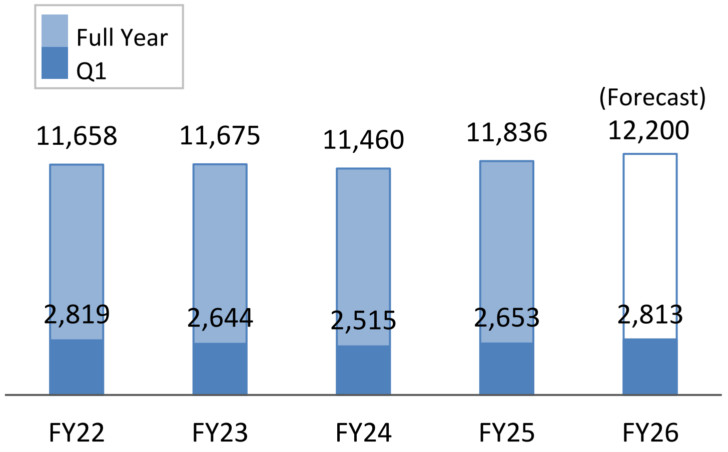
FY2026 Earnings Forecast (Change vs. Initial Forecast)

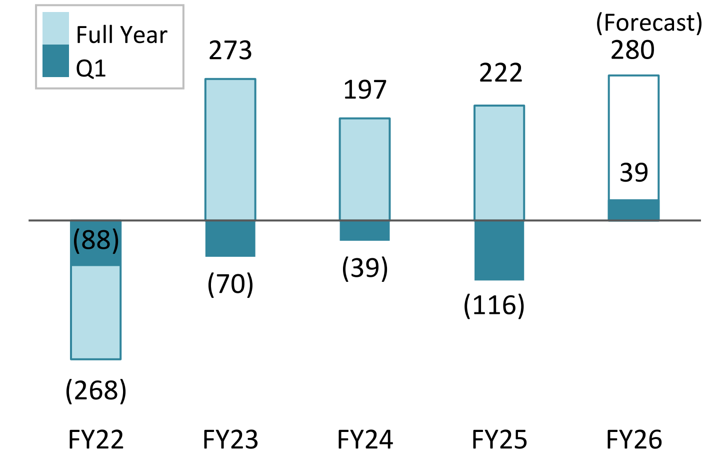
Million yen

Net sales	+400	+2.7%	Upward revision of the forecast due to strong demand for equipment for new shipbuilding.
Operating profit	+430	+31.4%	Upward revision of the forecast due to higher sales and expectations for a weaker yen against the initial plan.

Hydraulics and Pneumatics







FY2026 Q1 Results (YoY)

Million yen

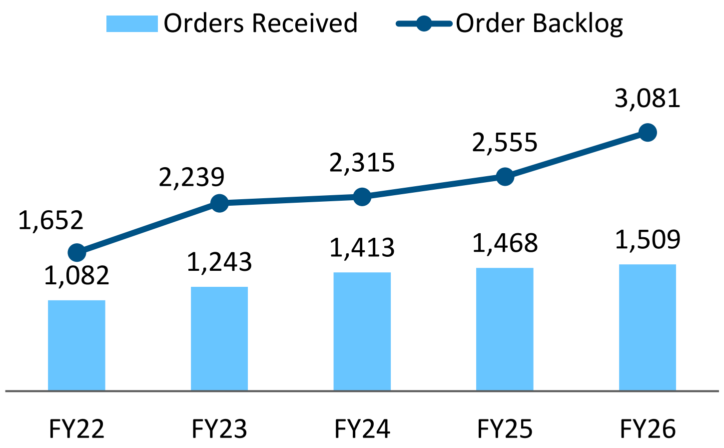
Orders Received	+131	+4.6%	Orders received and the order backlog both increased due to solid demand in overseas markets and for special machinery in the plastic processing machinery market.
Order Backlog	+143	+4.0%	
Net sales	+160	+6.0%	Net sales increased due to higher sales in Asian markets.
Operating profit	+155	—	Operating profit increased, mainly due to an improved cost ratio resulting from increased sales of high-value-added products and appropriate pricing.

FY2026 Earnings Forecast (Change vs. Initial Forecast)

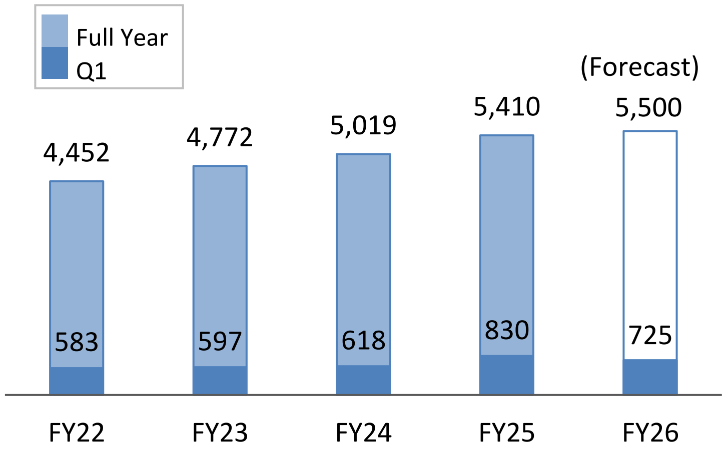
Net sales	±0	–	Forecast unchanged, as trends vary between industrial machinery and construction machinery, but there are no significant changes overall.
Operating profit	±0	–	Same as above.

Fluid Measurement Equipment

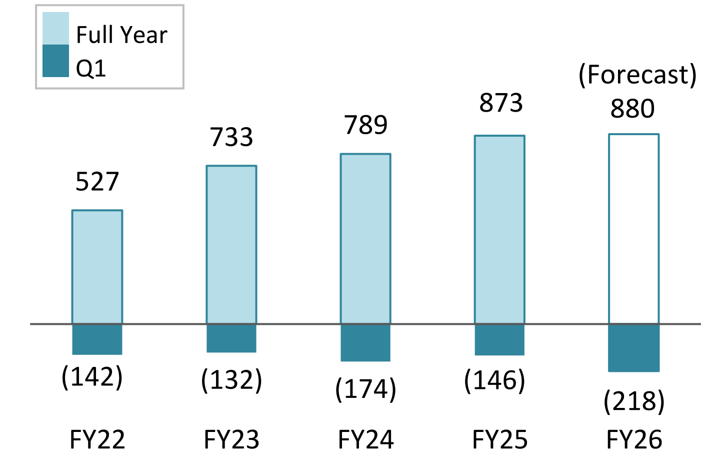
Orders Received / Order Backlog Q1 (Million yen)



Net sales (Million yen)



Operating profit (Million yen)



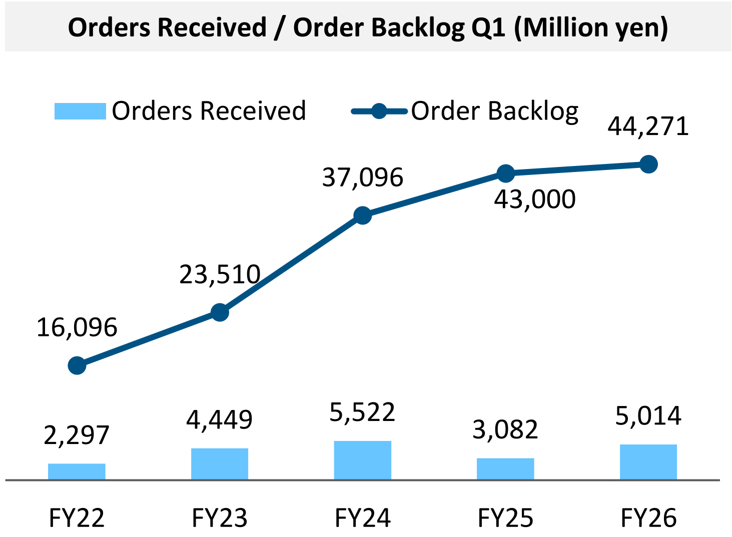
FY2026 Q1 Results (YoY) Million yen

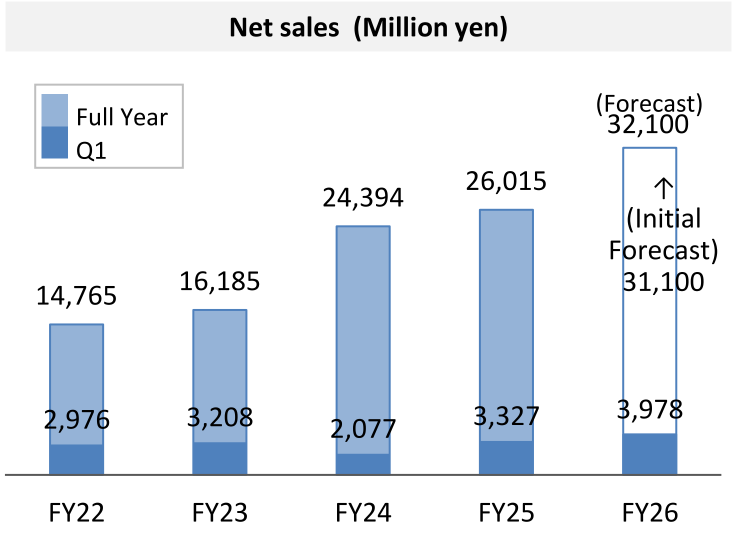
Orders Received	+41	+2.8%	In the fire extinguishing equipment market, the order backlog increased significantly due to the accumulation of advance orders.
Order Backlog	+525	+20.6%	
Net sales	-105	-12.6%	Although the public-sector market remained solid, net sales decreased because there were no large-scale projects in the fire extinguishing equipment market.
Operating profit	-72	–	Operating loss increased due to a decrease in net sales.

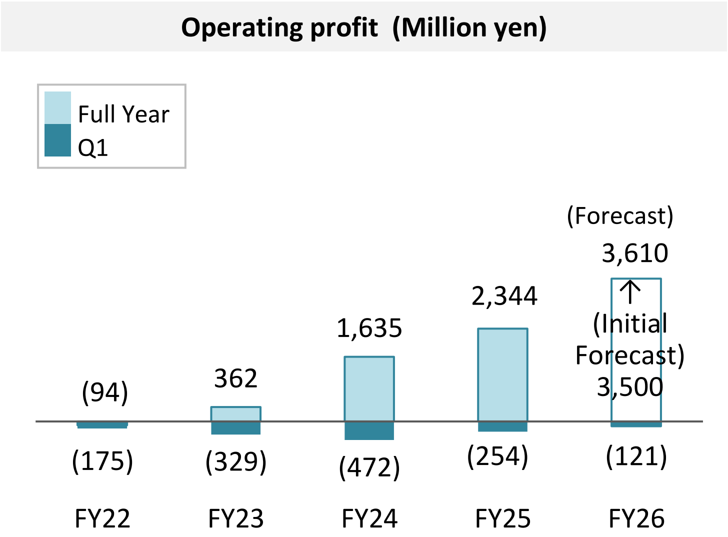
FY2026 Earnings Forecast (Change vs. Initial Forecast)

Net sales	±0	–	Forecast unchanged, as there have been no significant changes in progress for either Measurement instruments or Fire extinguishing systems.
Operating profit	±0	–	Same as above.

Defense & Communications Equipment







FY2026 Q1 Results (YoY)

Million yen

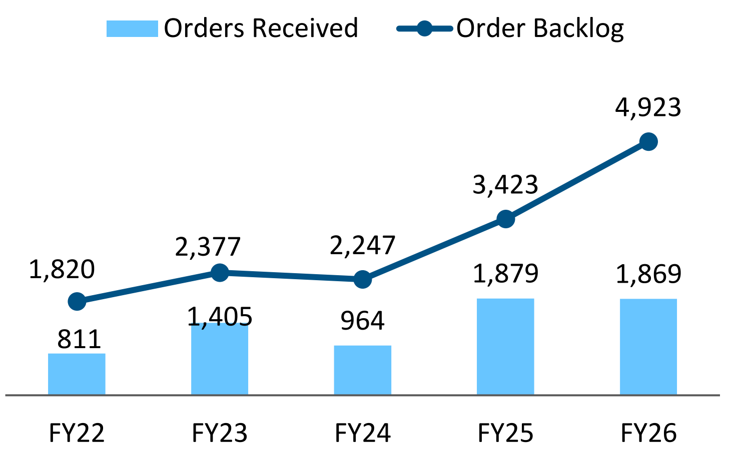
Orders Received	+1,933	+62.7%	Orders received increased significantly, driven by orders for shipboard equipment, and the order backlog remained at a high level.
Order Backlog	+1,271	+3.0%	
Net sales	+651	+19.6%	Net sales increased, owing to continued high-level sales of avionics equipment and shipboard equipment in the Defense Business.
Operating profit	+133	―	Operating loss decreased due to the increase in net sales.

FY2026 Earnings Forecast (Change vs. Initial Forecast)

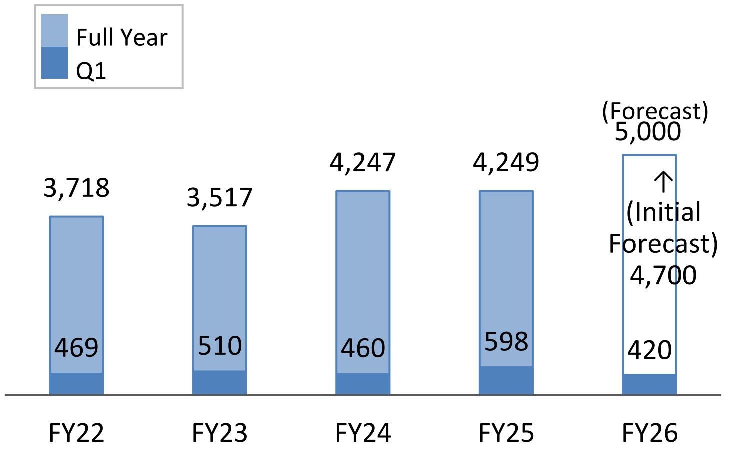
Net sales	+1,000	+3.2%	The forecast has been revised upward due to strong sales of components for avionics equipment in the Defense Business, as well as sales of satellite communications antenna stabilizers carried over from the previous fiscal year.
Operating profit	+110	+3.1%	Upward revision of the forecast due to higher net sales.

Others (Inspection/Railroad)

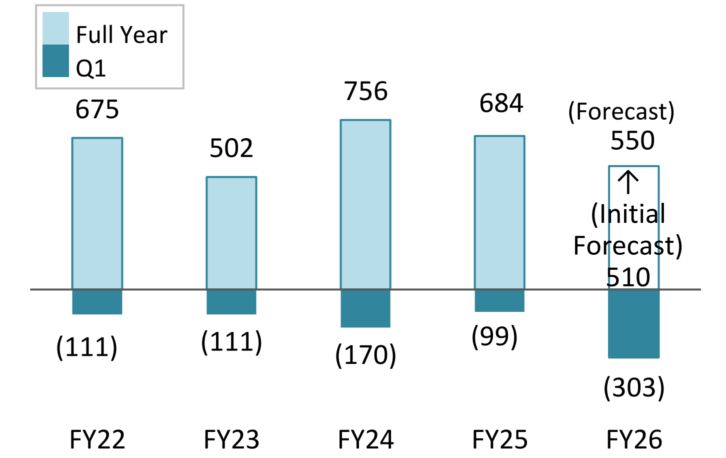
Orders Received / Order Backlog Q1 (Million yen)



Net sales (Million yen)



Operating profit (Million yen)



FY2026 Q1 Results (YoY)

Million yen

Orders Received	-10	-0.5%	Orders received remained on par with the same period of the previous fiscal year. The order backlog increased significantly due to overseas projects and new projects in the Railway Maintenance business that are scheduled to be recorded as sales from FY2027 onward.
Order Backlog	+1,500	+43.8%	
Net sales	-178	-29.7%	Net sales decreased due to sluggish performance in the Inspection Systems Business.
Operating profit	-204	—	Operating loss increased due to a decrease in net sales.

FY2026 Earnings Forecast (Change vs. Initial Forecast)

Net sales	+300	+6.4%	Upward revision of the forecast due to higher equipment sales in the Railway Maintenance Business.
Operating profit	+40	+7.8%	Upward revision of the forecast due to higher net sales.

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Promoting Sales Activities for Onboard Equipment for Australia's Future Fleet of General Purpose Frigates (GPF) Program

Mogami-class frigate

Source: Japan Maritime Self-Defense Force website

https://www.mod.go.jp/msdf/equipment/ships/ffm/mogami/

In Australia's future general purpose frigate program, the Australian Government selected the FY2024-class frigate, an upgraded version of the Japanese Mogami-class frigate, in August 2025.

We have contracted with the Ministry of Defense to supply onboard equipment for the Mogami-class frigates[*1] and the FY2024-class frigates[*2]. Based on this track record, we are proposing similar onboard equipment for Australia's future fleet of general purpose frigates.

By participating in this program, we will support the strengthening of security between Japan and Australia.

*1: The first ship was budgeted for in FY2018, and a total of 12 ships have been contracted since then.

*2: The first ship was budgeted for in FY2024, with a total of 12 ships planned for procurement thereafter.

Donated the Latest Marine Equipment to the Yamato Museum

Installation of an autopilot equipped with a battleship Yamato ship-handling simulator, along with ECDIS, etc.

The Yamato Museum showcases the "History of Kure"—a city that has continuously built a wide variety of ships, ranging from Imperial Japanese Navy vessels, including the battleship Yamato, to large modern commercial vessels—as well as various fields of "Science and Technology," such as shipbuilding and steelmaking. Although our equipment has been on display for some time, to coincide with the reopening on April 23, 2026, we have donated our latest autopilot PR-9000, the Electronic Chart Display and Information System (ECDIS) EC-9000, and several historical materials from our company.

The autopilot features the battleship Yamato ship-handling simulator which allows visitors to simulate piloting the battleship Yamato. Based on the Yamato's actual overall length and speed, its behavior while underway has been faithfully recreated, allowing anyone to enjoy it with a game-like feel.

Autopilot and the battleship Yamato ship-handling simulator

Additionally, the ECDIS reproduces a practical navigational environment through features such as displaying Automatic Identification System (AIS) information transmitted by other vessels, just as on an actual ship.
All of the exhibition areas have attracted significant interest since the reopening, and by welcoming many visitors to view them, we are contributing to the advancement of the maritime industry.

Learn more here ▼

[Yamato Museum (Kure Maritime Museum)](https://yamato-museum.com/en-lp/) https://yamato-museum.com/en-lp/

Visitors waiting to experience the battleship Yamato ship-handling simulator

Electronic Chart Display and Information System (ECDIS)

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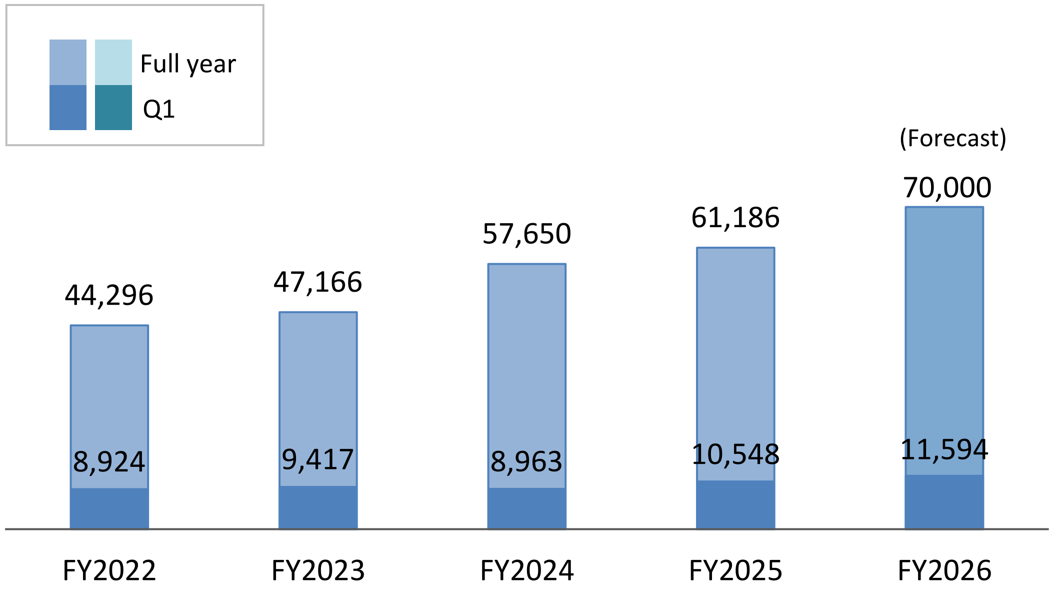
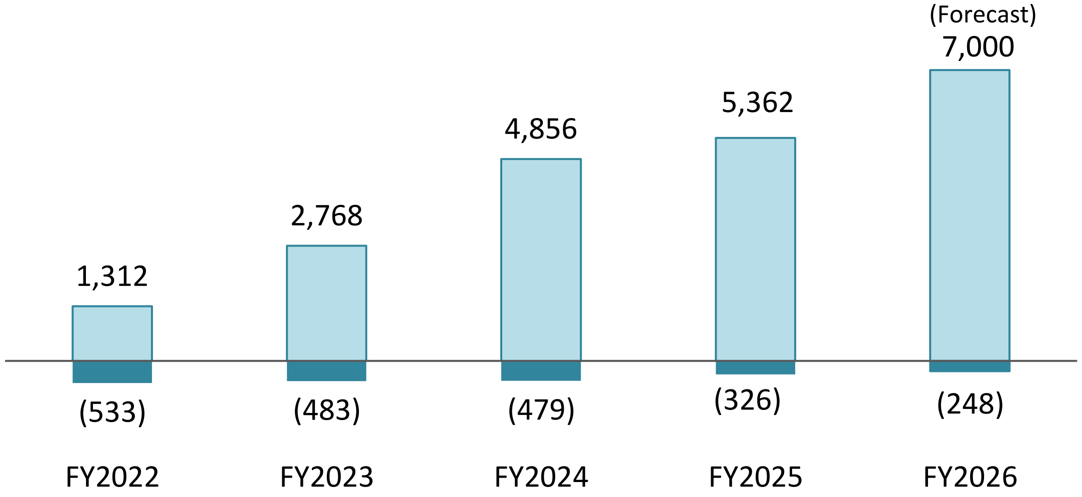
Changes in Net Sales and Operating Profit

Net sales (Million yen)

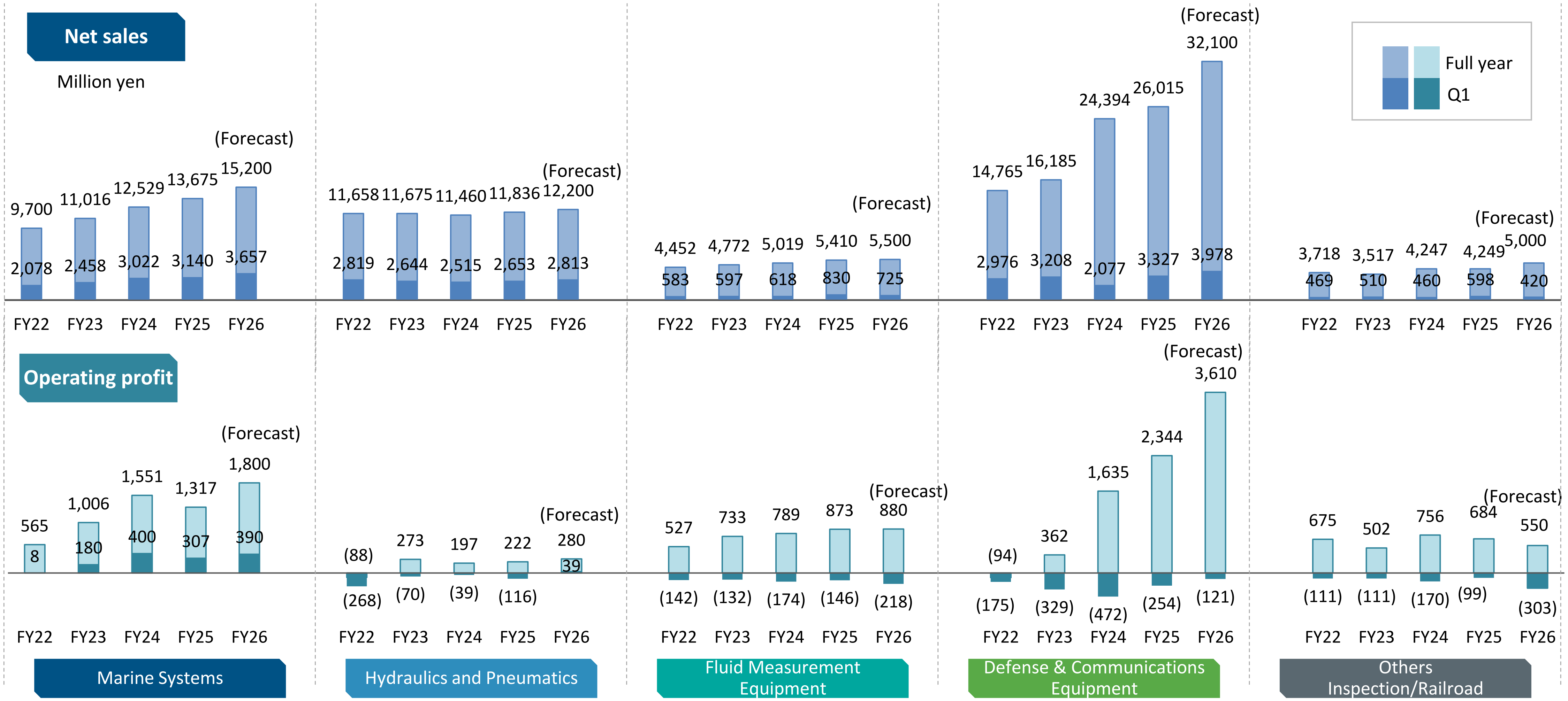


Operating profit (Million yen)

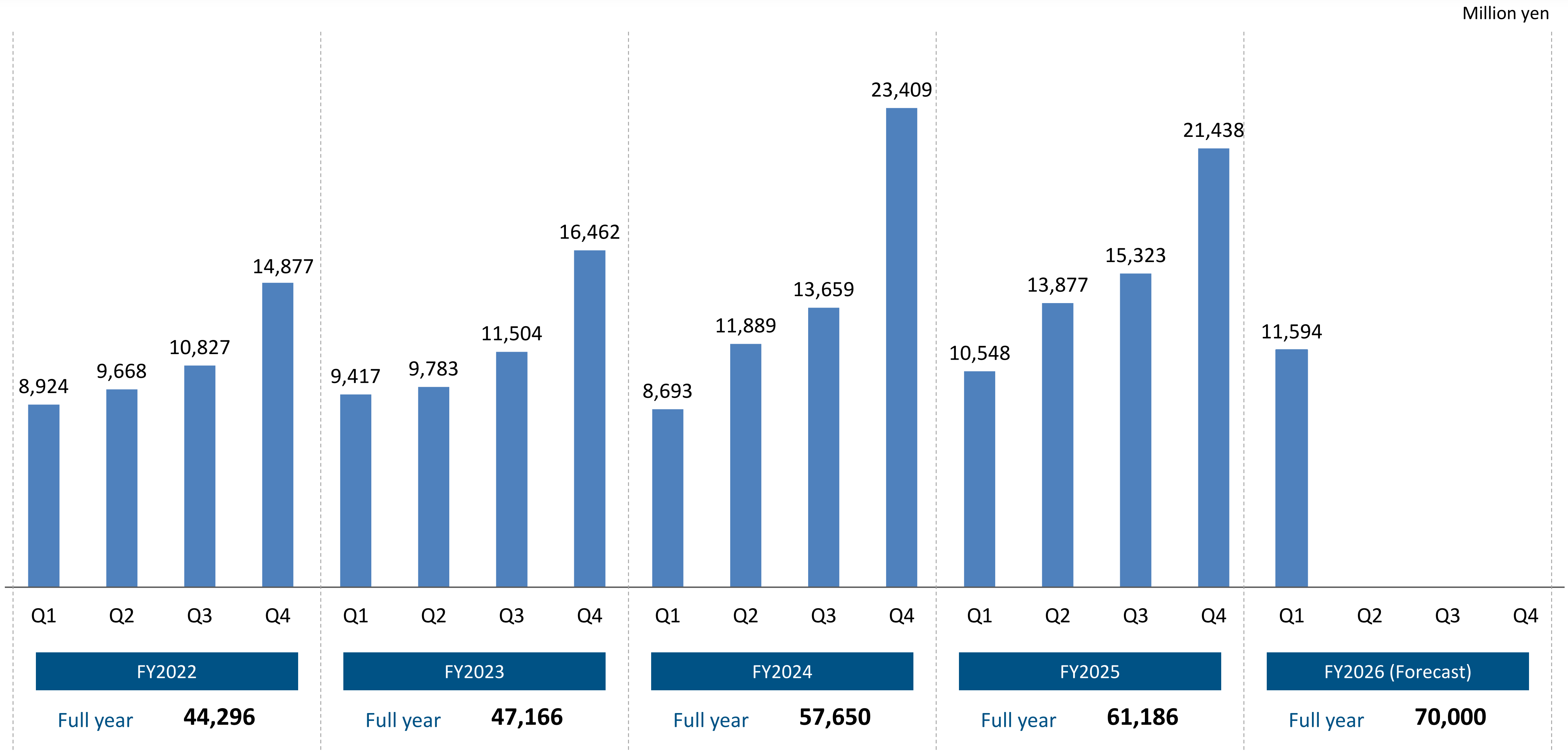


Million yen	FY2022 Q1	FY2023 Q1	FY2024 Q1	FY2025 Q1	FY2026 Q1	Change	
						Amount	%
Net sales	8,924	9,417	8,693	10,548	11,594	+1,046	+9.9%
Operating profit	(533)	(483)	(479)	(326)	(248)	+78	–
Ordinary profit	(372)	(404)	(407)	(297)	(53)	+244	–
Profit attributable to owners of parent	(242)	(311)	(258)	(177)	31	+208	–

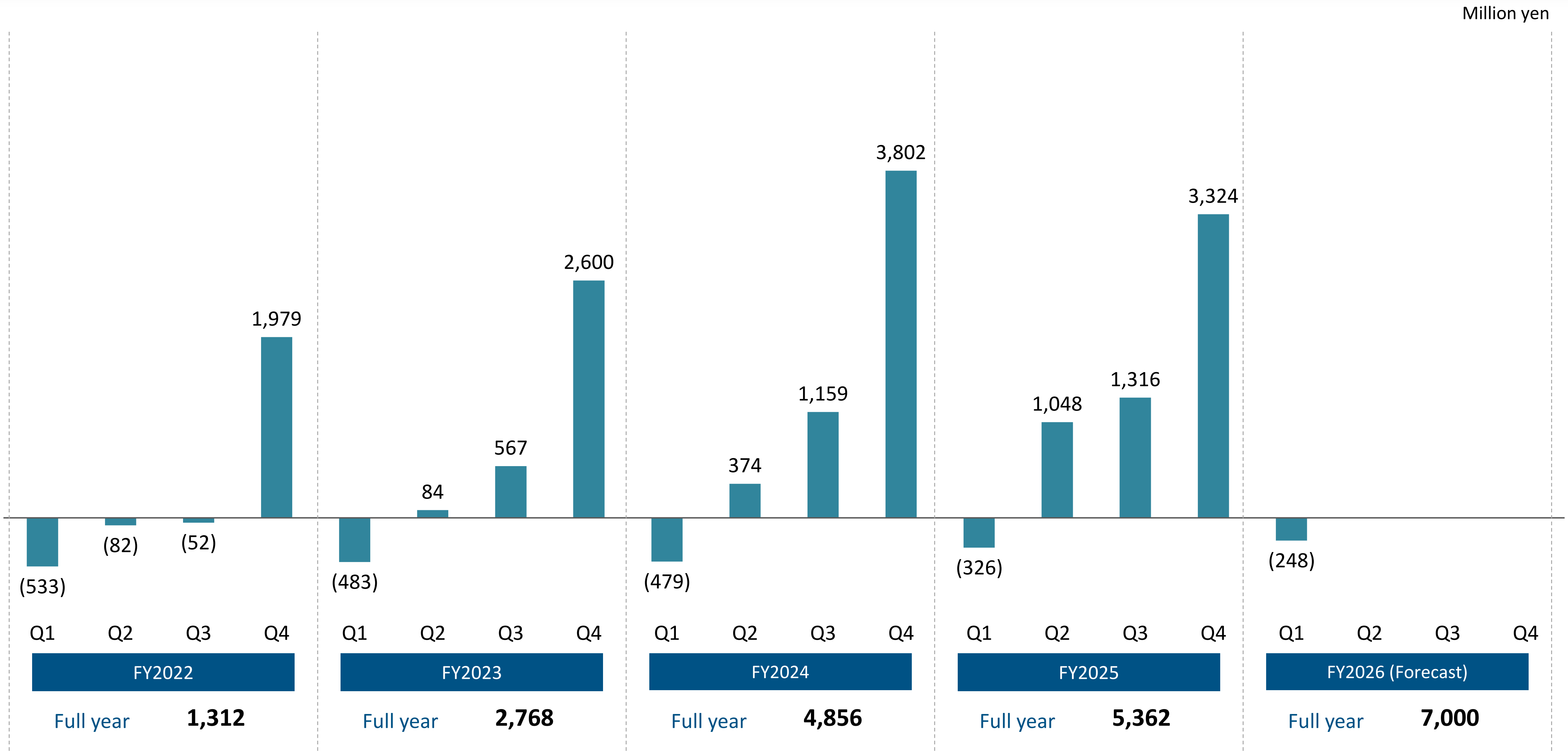
Changes in Net Sales and Operating Profit by Segment



Quarterly Changes in Net Sales



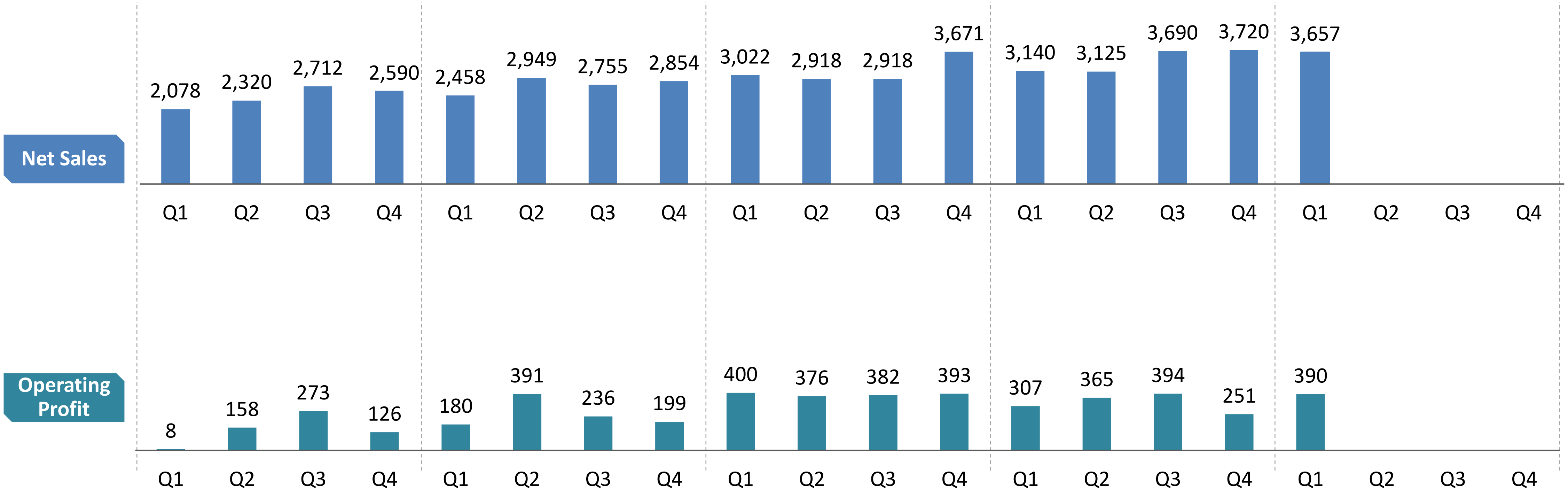
Quarterly Changes in Operating Profit



Quarterly Changes in Net Sales and Operating Profit by Segment

Marine Systems

Million yen

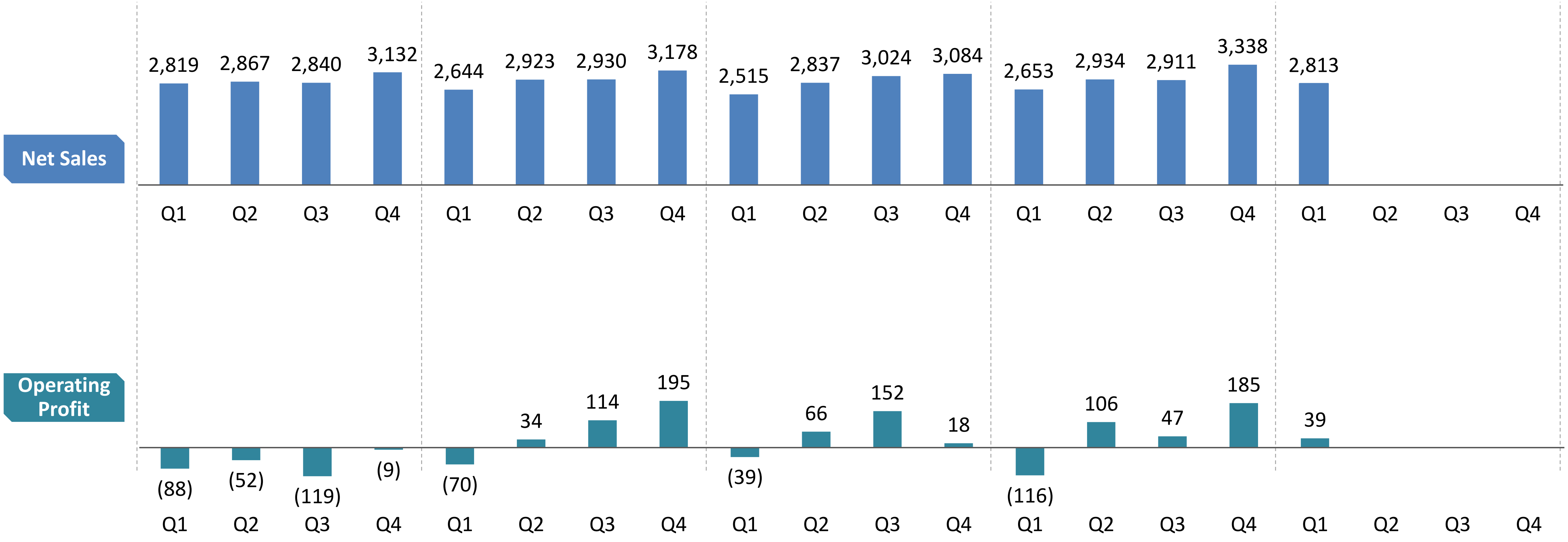


	FY2022		FY2023		FY2024		FY2025		FY2026 (Forecast)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Full year	9,700	565	11,016	1,006	12,529	1,551	13,675	1,317	15,200	1,800

Quarterly Changes in Net Sales and Operating Profit by Segment

Hydraulics and Pneumatics

Million yen

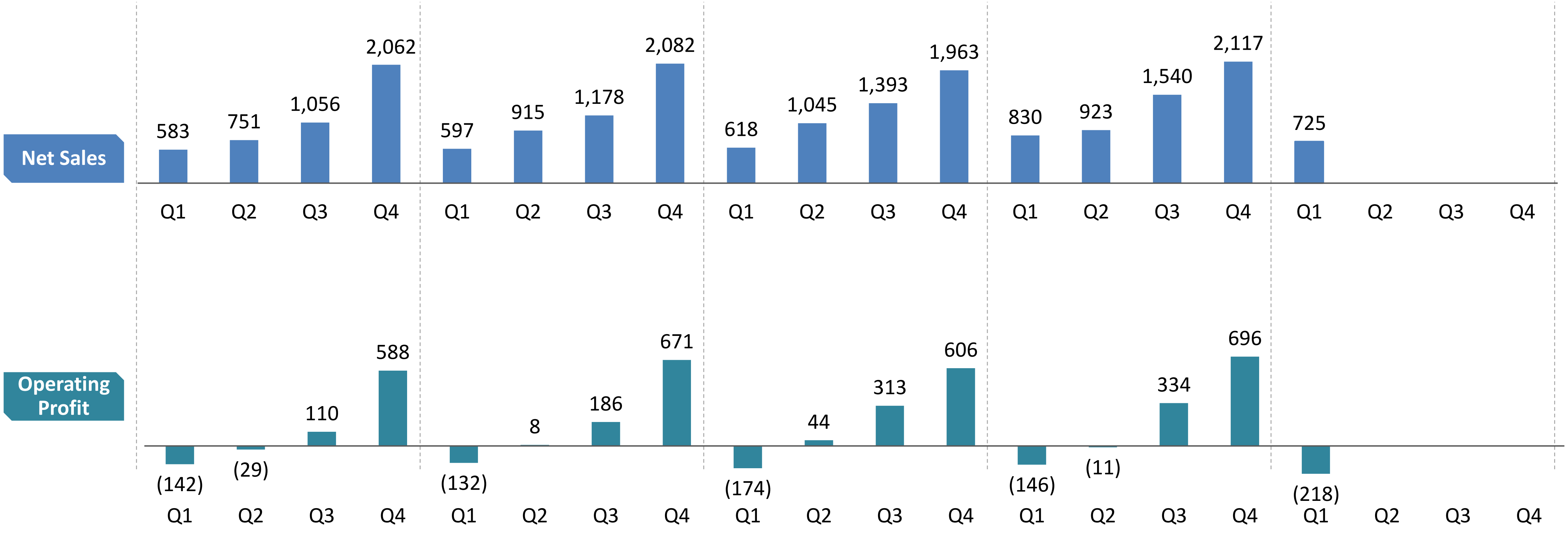


	FY2022		FY2023		FY2024		FY2025		FY2026 (Forecast)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Full year	11,658	(268)	11,675	273	11,460	197	11,836	222	12,200	280

Quarterly Changes in Net Sales and Operating Profit by Segment

Fluid Measurement Equipment

Million yen

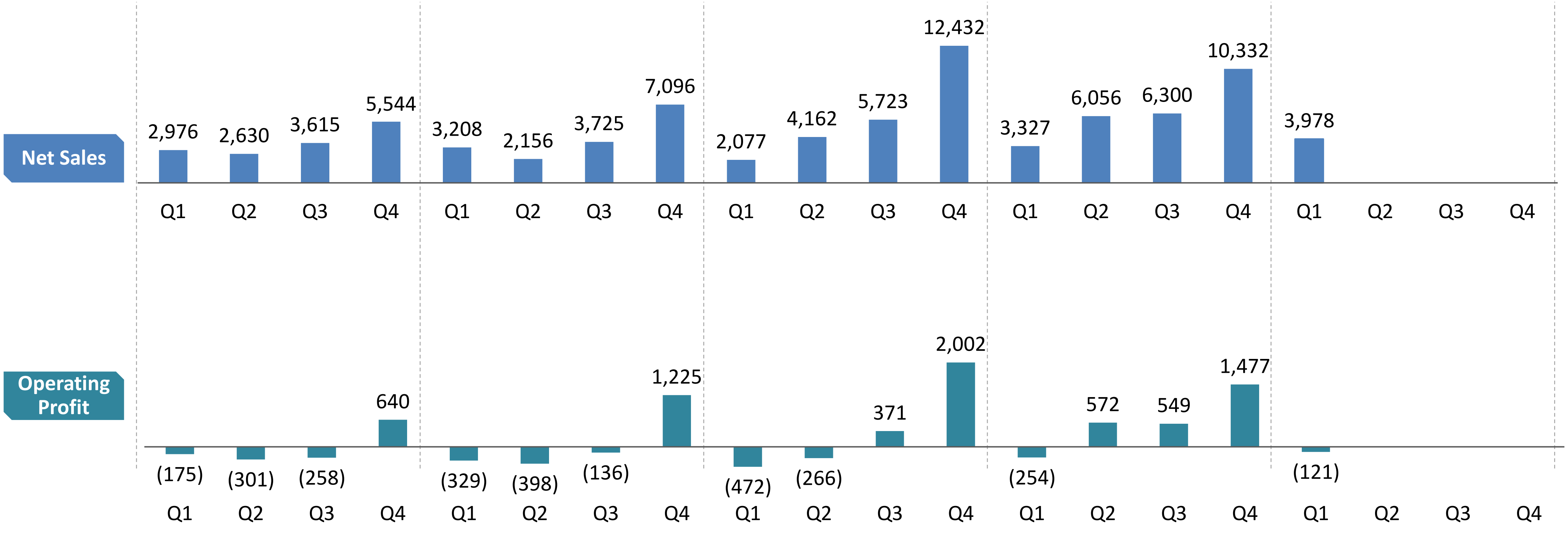


	FY2022		FY2023		FY2024		FY2025		FY2026 (Forecast)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Full year	4,452	527	4,772	733	5,019	789	5,410	873	5,500	880

Quarterly Changes in Net Sales and Operating Profit by Segment

Defense & Communications Equipment

Million yen



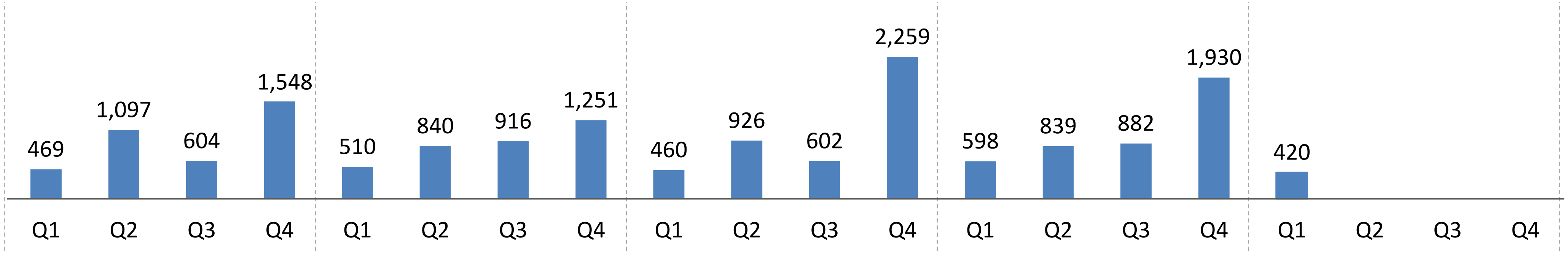
	FY2022		FY2023		FY2024		FY2025		FY2026 (Forecast)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit
Full year	14,765	(94)	16,185	362	24,394	1,635	26,015	2,344	32,100	3,610

Quarterly Changes in Net Sales and Operating Profit by Segment

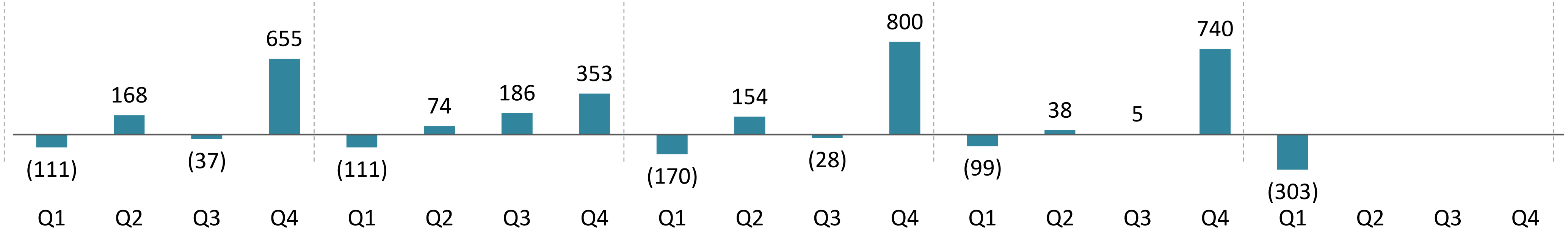
Others (Inspection/Railroad)

Million yen

Net Sales

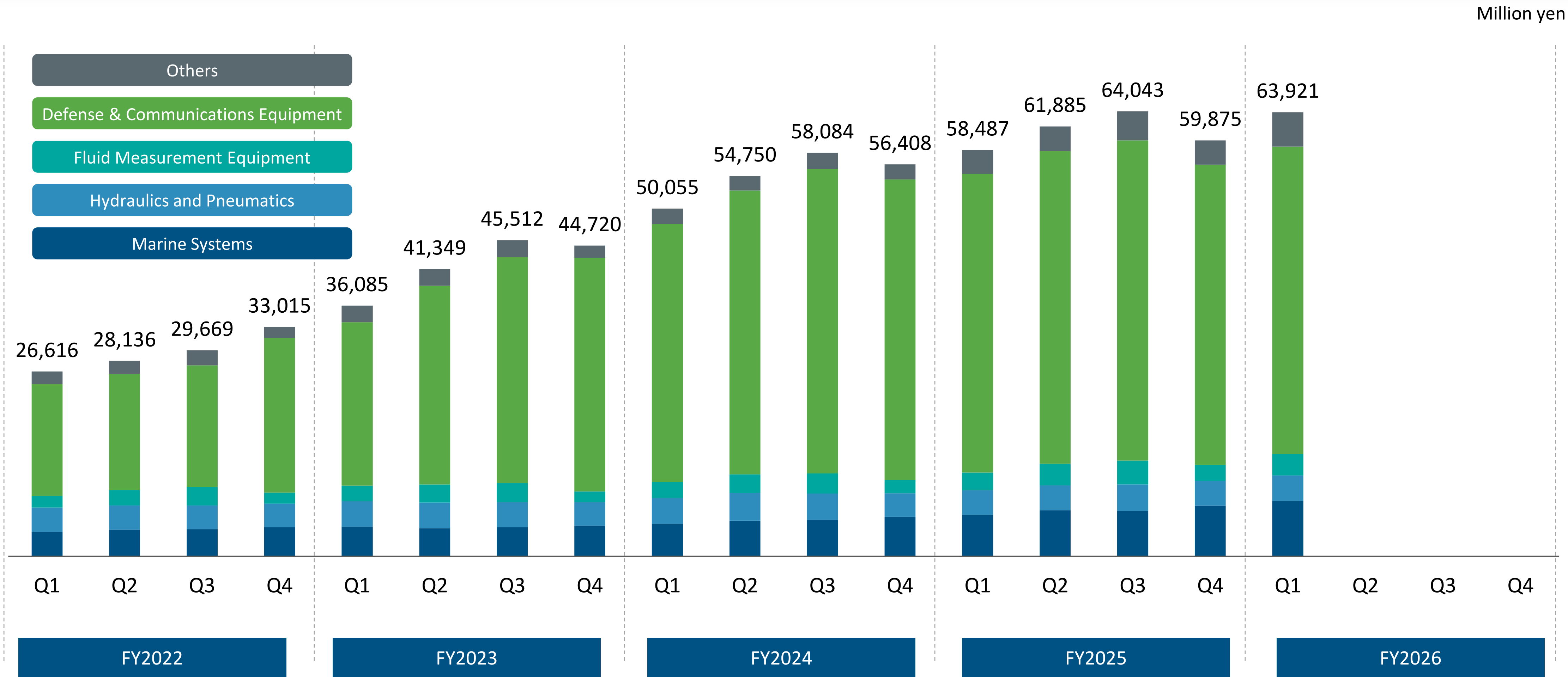


Operating Profit



	FY2022		FY2023		FY2024		FY2025		FY2026 (Forecast)	
	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating profit	Net sales	Operating Profit
Full year	3,718	675	3,517	502	4,247	756	4,249	684	5,000	550

Quarterly Changes in Order Backlog



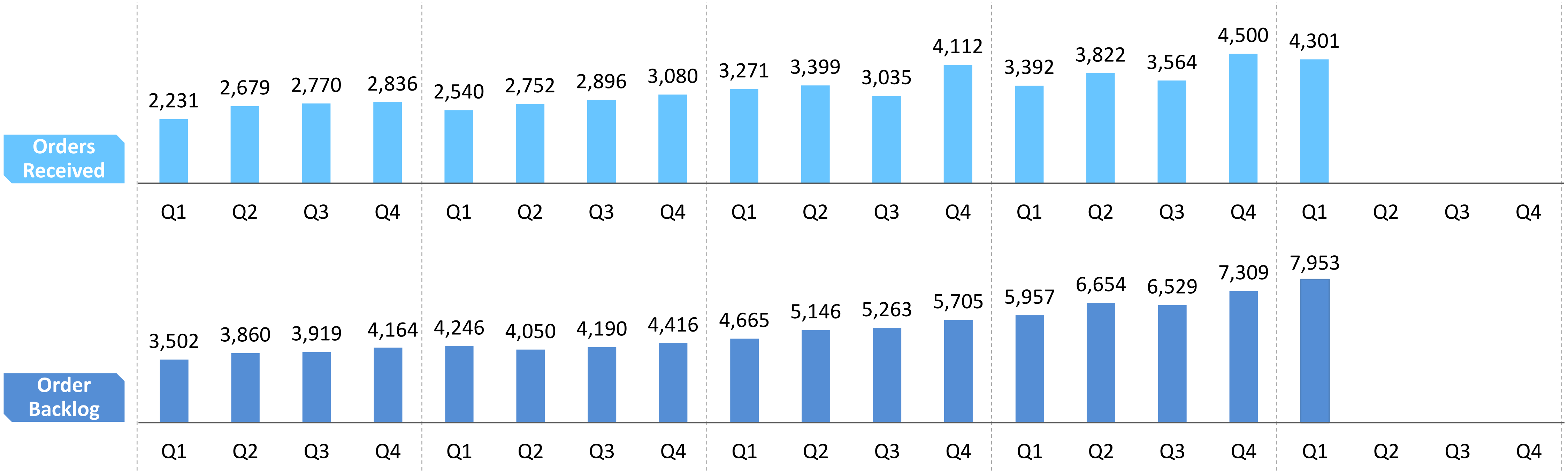
Quarterly Changes in Order Backlog by Segment (Table)

	Million yen	FY2022	FY2023	FY2024	FY2025	FY2026
Marine Systems	Q1	3,502	4,246	4,665	5,957	7,953
	Q2	3,860	4,050	5,146	6,654	
	Q3	3,919	4,190	5,263	6,529	
	Q4	4,164	4,416	5,705	7,309	
Hydraulics and Pneumatics	Q1	3,547	3,713	3,732	3,551	3,694
	Q2	3,458	3,695	4,004	3,551	
	Q3	3,424	3,638	3,785	3,832	
	Q4	3,439	3,399	3,390	3,562	
Fluid Measurement Equipment	Q1	1,652	2,239	2,315	2,555	3,081
	Q2	2,207	2,596	2,660	3,124	
	Q3	2,650	2,705	2,907	3,424	
	Q4	1,593	1,521	1,917	2,297	
Defense & Communications Equipment	Q1	16,096	23,510	37,096	43,000	44,271
	Q2	16,726	28,598	40,833	45,003	
	Q3	17,497	32,555	43,812	46,070	
	Q4	22,269	33,651	43,246	43,235	
Others	Q1	1,820	2,377	2,247	3,423	4,923
	Q2	1,885	2,410	2,106	3,553	
	Q3	2,179	2,424	2,317	4,189	
	Q4	1,550	1,733	2,151	3,472	

Quarterly Changes in Order Backlog by Segment

Marine Systems

Million yen

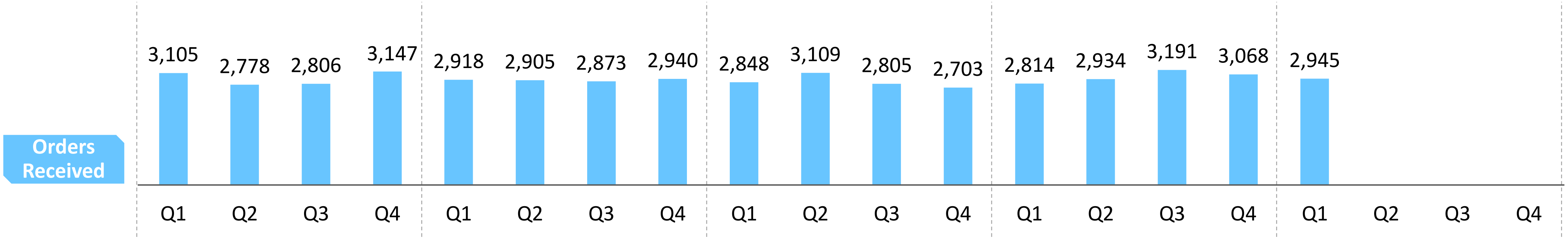


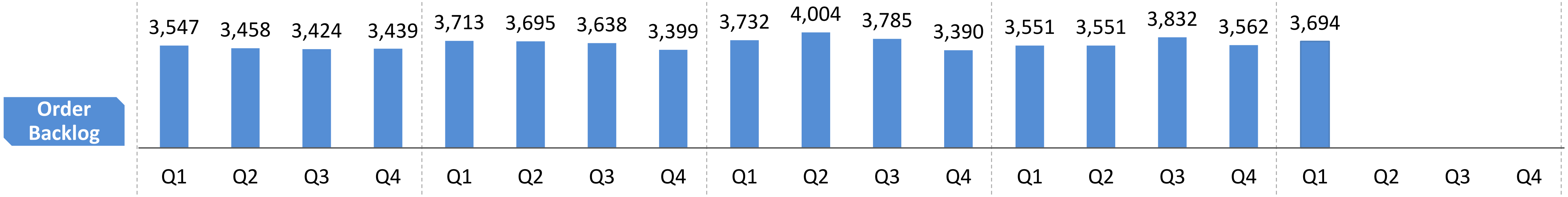
	FY2022		FY2023		FY2024		FY2025		FY2026 Q1	
	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog
Full year	10,516	4,164	11,268	4,416	13,817	5,705	15,280	7,309	4,301	7,953

Quarterly Changes in Order Backlog by Segment

Hydraulics and Pneumatics

Million yen



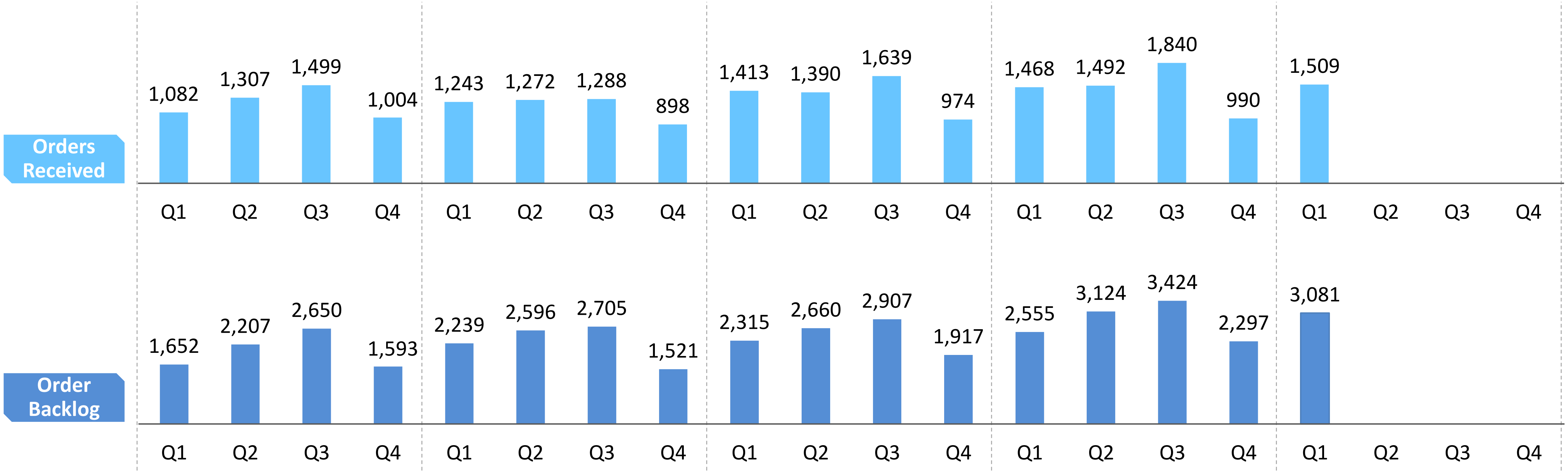


	FY2022		FY2023		FY2024		FY2025		FY2026 Q1	
	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog
Full year	11,836	3,439	11,635	3,399	11,466	3,390	12,007	3,562	2,945	3,694

Quarterly Changes in Order Backlog by Segment

Fluid Measurement Equipment

Million yen

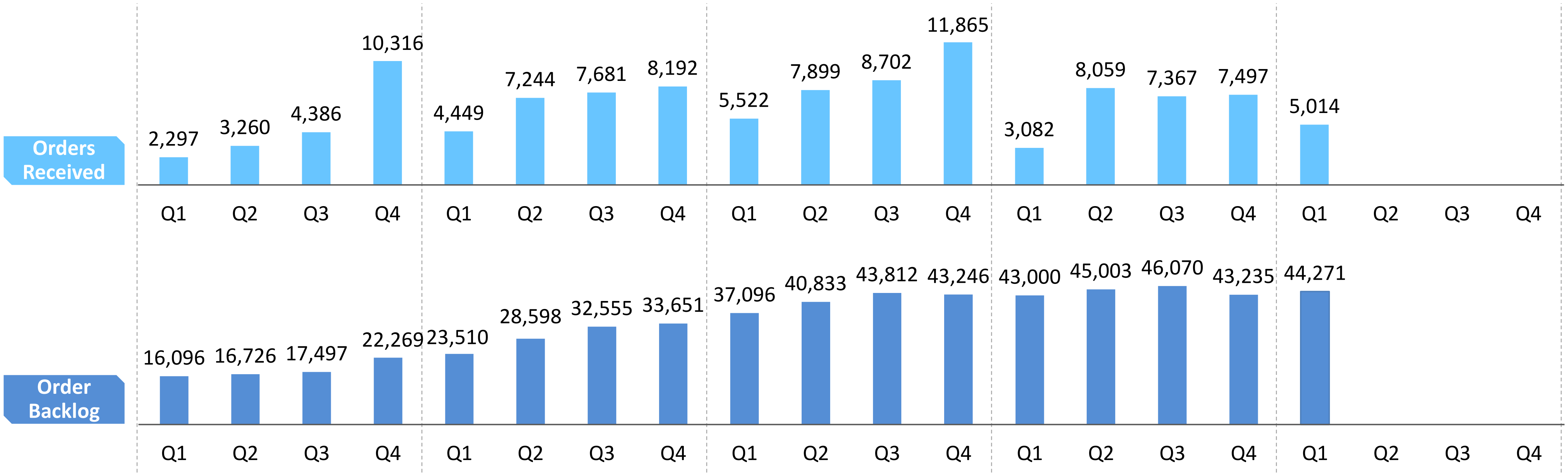


	FY2022		FY2023		FY2024		FY2025		FY2026 Q1	
	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog
Full year	4,892	1,593	4,700	1,521	5,415	1,917	5,790	2,297	1,509	3,081

Quarterly Changes in Order Backlog by Segment

Defense & Communications Equipment

Million yen

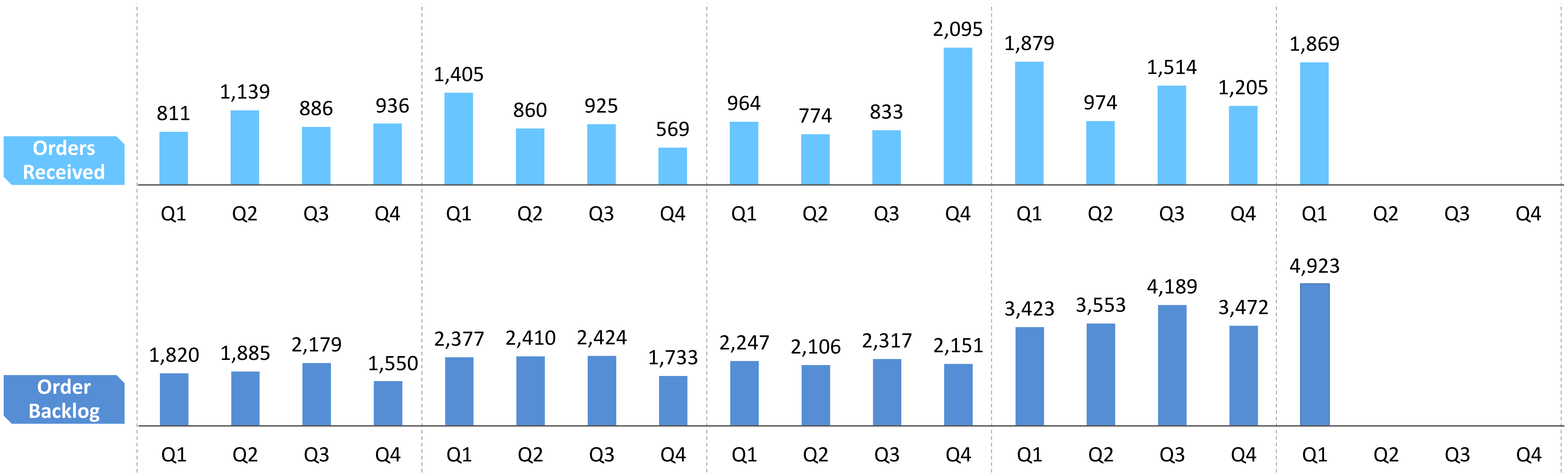


	FY2022		FY2023		FY2024		FY2025		FY2026 Q1	
	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog
Full year	20,259	22,269	27,566	33,651	33,988	43,246	26,004	43,235	5,014	44,271

Quarterly Changes in Order Backlog by Segment

Others (Inspection/Railroad)

Million yen



	FY2022		FY2023		FY2024		FY2025		FY2026 Q1	
	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog	Orders Received	Order Backlog
Full year	3,771	1,550	3,759	1,733	4,666	2,151	5,572	3,472	1,869	4,923

Condensed Balance Sheet

Million yen	As of March 31, 2026	As of June 30, 2026	Change
Assets			
Current assets	57,578	53,385	-4,194
(Inventories)	27,192	30,705	+3,513
Non-current assets	27,203	28,305	+1,103
(Property, plant and equipment)	12,950	13,367	+417
Total assets	**84,781**	**81,690**	**-3,091**

Liabilities			
Current liabilities	26,973	24,952	-2,021
(Short-term borrowings)	13,495	13,711	+216
Non-current liabilities	11,652	10,898	-755
(Long-term borrowings)	8,291	7,159	-1,133
Total liabilities	**38,625**	**35,850**	**-2,775**
Net assets			
Shareholders' equity	39,626	39,003	-623
Accumulated other comprehensive income	5,895	6,253	+358
Total net assets	**46,155**	**45,840**	**-315**
Total liabilities and net assets	**84,781**	**81,690**	**-3,091**

Equity ratio	**53.7%**	**55.4%**	**+1.7pt**

1. Summary of Financial Results for Q1 of FY2026

2. Full-Year Forecast for FY2026

3. Segment Details

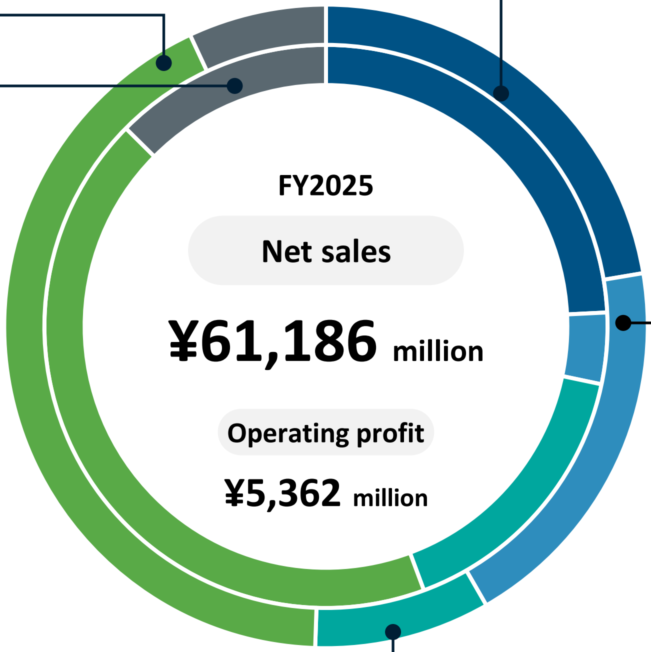
4. References

- Topics
- Business Trends
- Our Businesses

Principal Businesses of TOKYO KEIKI Group

■ TOKYO KEIKI Group's businesses are divided into four segments and others, and there are 11 businesses within these segments.

Outer: Sales mix / Inner: Operating profit mix



Defense & Communications Equipment Business

Net sales 42.5%
Operating profit 43.1%

- Defense equipment
- Marine traffic equipment
- Inertial sensor and applied equipment
- High-frequency application equipment (microwave applied equipment)
- Communication & control equipment

Others

Net sales 6.9%
Operating profit 12.6%

- Inspection systems
- Railway maintenance

Marine Systems Business

Net sales 22.4%
Operating profit 24.2%

- Navigational equipment

Hydraulics and Pneumatics Business

Net sales 19.3%
Operating profit 4.1%

- Hydraulic and pneumatic equipment

Fluid Measurement Equipment Business

Net sales 8.8%
Operating profit 16.0%

- Measuring instruments
- Fire extinguishing systems

History of Creation of Core Technologies

Founder Yoshihira Wada

Click here for the founder’s story (manga edition)▼
Japanese only

漫画 創業者物語

The business of the TOKYO KEIKI Group goes back to the Meiji Era and the development of nautical instruments.

Starting with gyro technology, a number of core technologies have emerged and have developed into current businesses.

These core technologies are still a source of innovation by being shared among businesses when producing new products.

Establishment 1896

Core technologies

Current business

Nautical instruments (pressure gauges)

Concluded a manufacturing right agreement with U.S. company Sperry

Domestic production of various ship equipment

Marine gyrocompasses

Gyro technology
- Navigational equipment
- Communication & control equipment

Inertial sensor application technology
*Inertial sensor:
Technologies based on gyro sensors and acceleration sensors, and combinations thereof.
- Communication & control equipment
- Inertial sensor and applied equipment
- Defense equipment

Concluded a sales rights contract after World War II

Marine radar

From performance evaluations of marine radars

From the achievements of nautical instruments such as compasses

Aircraft instrument

From the experience in the aircraft equipment field

Air traffic control radar

Microwave technology
- Defense equipment
- High-frequency application equipment
- Marine traffic equipment
- Measuring instruments

Fire detectors and fire extinguishers

Concluded a sales rights contract with a U.S. company as ship equipment

- Fire extinguishing systems

Concluded distribution agreements with an affiliate of Sperry

Ultrasonic flaw detector

Ultrasonic technology
- Measuring instruments
- Railway maintenance

Focused on the hydraulic pumps of Vickers (affiliated with Sperry) that had been incorporated in marine products

Hydraulic equipment

Hydraulics control technology
- Hydraulic and pneumatic equipment

Developed from image processing technology that had been researched for product inspection

- Inspection systems

Marine Systems Business

Navigational equipment

Contributing to safe navigation and energy-saving ship steering.

Navigational equipment

Market share

Marine gyrocompasses and Autopilots

More than 60% **of the global commercial vessels Market**

More than 80% **of the domestic coastal vessels market.**

- Offering a complete lineup of essential marine systems for ships and supplying them globally.
- Pioneer in marine systems as the first in Japan to manufacture marine radars, gyrocompasses, and autopilots.

Marine autopilots for steering systems, such as automatic rudders, etc.

Marine gyrocompasses that indicate the direction of a ship's heading

Fiber Optic Gyrocompass (FOG) without moving parts for periodic replacement of the sensor

Electronic Chart Display and Information Systems (ECDIS) that display navigational charts in real time

- As a leader in marine gyrocompasses and autopilots, we have also participated in the fully autonomous ship
- development project and the next-generation wind-powered vessel project, which contributes to reducing GHG emissions.

MEGURI 2040

THE NIPPON FOUNDATION

DFFAS+

"DFFAS Project for Realizing Fully Autonomous Ships"

WIND CHALLENGER

"Wind Challenger Project"

Hydraulics and Pneumatics Business

Hydraulic and Pneumatic Equipment

Supporting the manufacturing floor and frontline of infrastructure.

For industrial machinery

Market share

Approx. 40%
of the domestic market for plastic injection molding machines

- Providing energy-efficient and highly controllable hydraulic and pneumatic equipment for injection molding machines, machine tools, die-casting machines for automobile manufacturing, and other applications.

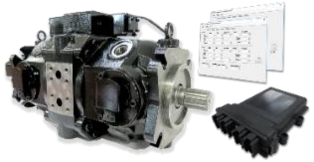
Direct drive pump control system for flow rate and pressure level control

Compact power unit widely used as a hydraulic power source for machine tools and general industrial machinery

Solenoid directional valve for various hydraulic equipment

For construction machinery

- Providing hydraulic products and electronic equipment that controls the drive primarily for specially-equipped vehicles such as cranes and aerial work platforms.



Electric direct control piston pumps for construction machinery

Programmable Logic Controller (PLC) for construction machinery

Displays for construction machinery

Utilization of Hydrogen energy

- Providing hydraulic-drive hydrogen compressors for hydrogen filling stations as well as split-module hydrogen compression packages.

Hydrogen compressors for hydrogen filling stations

Split module hydrogen compression packages

Fluid Measurement Equipment Business

Measuring instruments

Protecting life and human life:

Contributing to the safety of life through water resource management and river disaster prevention.

Flow monitoring

- The first pioneer in the world to commercialize ultrasonic flowmeters.
- Our ultrasonic flowmeters are used to monitor flow rates in water and sewerage systems as well as agricultural water pipelines.

Ultrasonic flowmeters for monitoring water supply, agricultural water, and industrial water

Easy-to-install, easy-to-setup Ultrasonic flowmeters

Microwave level gauges widely used in food manufacturing plants and industrial plants in oil tanks, etc.

Land disaster prevention

Market share

Over 60% **of the market for domestic water and sewerage systems and agricultural water**

- Systems use microwave level gauges to protect lives from the spate of river and urban flooding.

Crisis management water gauges that provide early detection of rising river levels

Flood-control level gauges that indicate the risk of urban flood damage caused by sewage overflowing from manholes

Fire extinguishing systems

Protecting against fires:

Gas-based fire extinguishing systems are widely used in facilities that are strictly prohibited from getting wet

- Miscellaneous gas-based fire extinguishing systems, developed from our (Japan's first) inert gas fire extinguisher systems, contribute to safe living.

Gas-based fire extinguishing systems are widely used in parking garages, museums, art museums, office buildings and factories with printing machinery, etc., where the use of water or foam-based fire extinguishers is not suitable.

Defense & Communications Equipment Business

Defense equipment

Contributing to national defense: Our strength lies in microwave application technologies and inertial sensor technologies.

- Developing, producing, and providing repairs and maintenance for defense avionics equipment and warship navigation systems.

◀ Photo courtesy of Satoshi Akatsuka, IKAROS PUBLICATIONS, LTD.

Radar warning receivers that instantly analyze radio waves around aircraft and warn pilot of threat radar signals

Inertial navigation system using high-precision ring laser gyro, installed on submarines that cannot use any external signals such as GPS for azimuth measurement

Air data computer (ADC) that calculates the altitude and speed of the aircraft. This is mounted on Blue Impulse aircrafts

Marine traffic equipment

Contributing to safe vessel navigation: Providing maritime monitoring systems that can be called a “marine traffic control tower”.

- VTS*1 systems including the maritime surveillance radars and AIS*2 information management equipment, which are required for maritime traffic control operations on congested waterways.
- VTS radars to the gulf coasts and rivers in Europe as well.

Market share

100% share of **VTS systems in Vessel Traffic Service Centers nationwide**

Maritime surveillance radar installed at the Umihotaru Parking Area in Tokyo Bay

VTS systems responsible for monitoring operations at Vessel Traffic Service Centers deployed in seven ports across Japan

*1 VTS: Vessel Traffic Services
*2 AIS: Automatic Identification System (System for exchanging information between vessels, as well as between vessels and navigation aid facilities)

Defense & Communications Equipment Business

Inertial sensor and applied equipment

Market share

Our share of accelerometers used in seismometers for the Japan Meteorological Agency is

approx. 80%

Contributing to smart agriculture and disaster prevention systems through combining inertial sensors and control technologies.

- Promoting smart agriculture with straight-line assistance for agricultural vehicles that integrates gyro technology, inertial sensors, and proprietary software technology.
- Contributing to national disaster prevention with accelerometers used in seismometers for the Japan Meteorological Agency.

Seismic accelerometer essential for measuring seismic magnitude

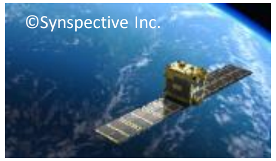
Straight-line assistance for agricultural vehicles to reduce the burden of working on the farm

High-frequency application equipment

Entering into advanced industries through contributing to semiconductor production equipment components and space business, making full use of microwave application technologies.

- Solid-state microwave power supplies used in semiconductor production equipment to achieve semiconductor miniaturization.
- Providing microwave amplifiers that amplify radar signals emitted from SAR satellites toward the earth’s surface.

Solid-state microwave power supply used for next-generation semiconductor production equipment



Synthetic aperture radar (SAR) satellite with the microwave amplifier onboard

Communication & control equipment

Market share

Antenna directioning systems are mounted on

more than 90%

of news helicopters owned by domestic TV stations

Improving broadcasting quality by utilizing technologies such as gyro sensors, accelerometers, and magnetic azimuth sensors.

- Ensuring reliable transmission of aerial footage with antenna directioning systems mounted on news helicopters of domestic TV stations.
- Camera stabilizer systems installed on news helicopters and relay vehicles enable stable, high-quality video capture.

Antenna directioning systems which continuously grasp the position and attitude directions of helicopters, control relay antennas toward receiving stations, and transmit video without interruption

Camera stabilizer installed on relay vehicles for marathons and news helicopters used by broadcasting stations

Others (Inspection/Railroad)

Inspection systems

Contributing to improving the quality of printing:

Detecting printing defects and material surface problems through high-precision image processing technologies.

- Achieving high-speed and real-time image processing with in-house developed chips.
- Automatically detecting printing errors and foreign matter contamination at high speed to improve work efficiency and eliminate material waste.

Market share

A domestic market leader for gravure printing inspection for flexible plastic materials

Print quality inspection device that ensures print quality by detecting print defects

Material inspection equipment that detects flaws and foreign matter contaminations in plain materials such as films, nonwoven fabrics, and metal foils

Flexible plastic materials: packaging materials consisting of thin, flexible materials such as plastic films, paper, and aluminium foil

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Railway maintenance

Contributing to safe operations of railways: Utilizing ultrasonic, image processing, gyro, and inertial sensing technologies for railway maintenance.

- Supporting railway maintenance work with maintenance equipment and maintenance services such as ultrasonic rail flaw detectors and switch profile gauges.

Market share

Ultrasonic rail inspection cars for JR and private domestic railways
over 70%

Ultrasonic rail inspection car that performs non-destructive inspections using ultrasonic technology

Track diagnosis support system that automatically inspects and determines the condition of multiple types of track materials

Switch profile gauge that simultaneously measures rails wear, crossing wear, and track geometry

Cautionary Note

Cautionary Note on forward-looking information

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