



**Tenma Corporation**

**(TSE Prime Market Securities Code: 7958)**

**Materials for Briefing of  
Financial Results**

**FY 2025/3 (77th term)**

**Second Quarter**

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## ■ Actual results for Q2 FY 2025/3

- Net sales increased, but profits declined YoY.
- Net sales shifted from a decline in Q1 to an increase in Q2. However, excluding the effect of exchange rates, net sales effectively represent a decline.
- Although profits declined YoY because of lower factory utilization rates, the resolution of customers' production adjustments led to a recovery in factory utilization rates.

## ■ Full-year earnings forecast for FY 2025/3

- No significant changes to the earnings forecast, and it is expected to proceed steadily.

## ■ Promotion of sustainable management in the 4th Medium-Term Management Plan

- Safe and secure workplaces
- Realization of circular economy
- Mitigation of and adaptation to climate change

# 1. Overview of financial results for Q2

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**FY 2025/3**

- Net sales increased YoY because of the currency translation effect from the weaker yen, but excluding the effect of exchange rates, net sales effectively represent a decline primarily in OA. However, the trend shows that, after a decline in Q1, net sales turned positive in Q2 and are expected to continue increasing in the second half of the year.
- Operating profit decreased YoY because of a significant negative impact from reduced factory utilization rates at the China and Indonesia locations. However, as a trend, factory utilization rates have gradually started to increase as customers' production adjustments are resolved, and it is expected that profit will increase in the second half of the year.
- Effected amounts of yen weakness are as follows.  
Net sales: +3.4 billion yen, operating profit: +140 million yen

# Performance Highlights for Q2 FY 2025/3



- [Net sales] Net sales increased because of the yen's depreciation. The two M&As executed in the first half of the previous fiscal year contributed to an increase in net sales of approximately 1.3 billion yen.
- [Operating Profit] Because of the continued high profit margins caused by the rebound in demand from the pandemic up until Q1 of the previous fiscal year, profit decreased YoY. In the in-house product business, efforts were made to revise the raw material procurement methods and expand the sales of new products. In the contract-manufactured product business, productivity improvements were pursued at each location, aiming for increased profits.
- [Net Income] In addition to a foreign exchange gain of 290 million yen contributing to ordinary profit, extraordinary income of approximately 400 million yen from the sale of land and buildings at the Hirosaki plant, undertaken as part of the restructuring of the production system, contributed to net income.

(Unit: million yen)

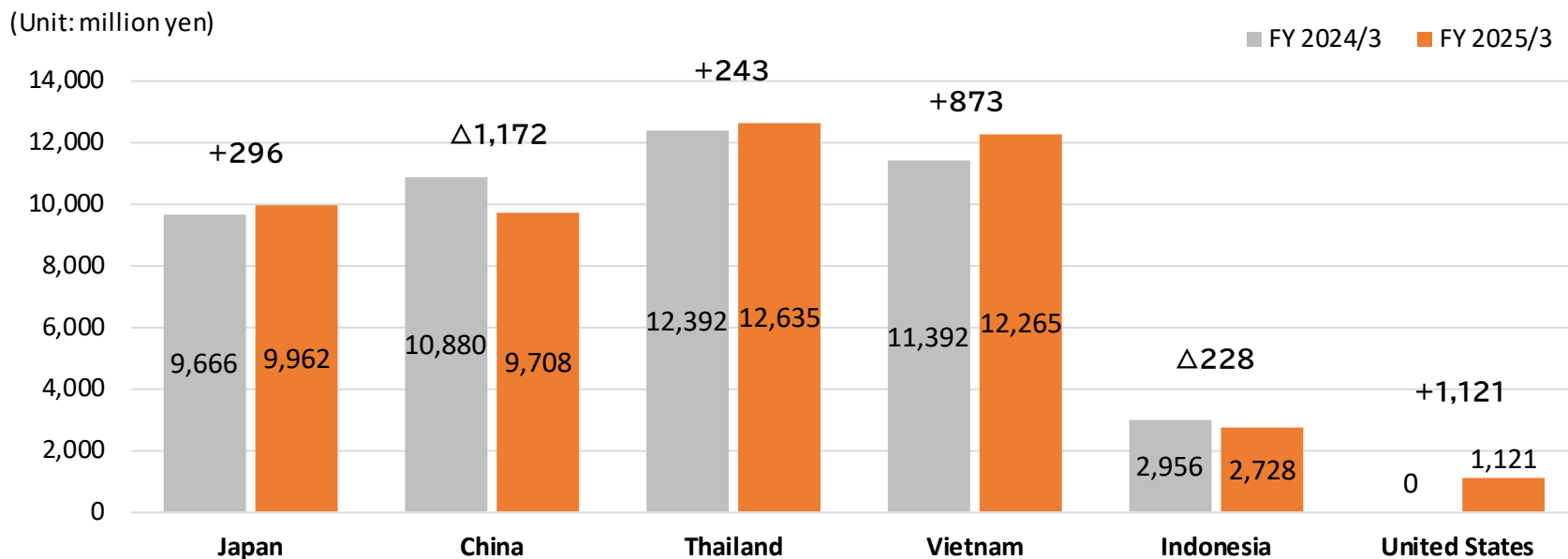
	Cumulative actual results for Q2 FY 2024/3	Cumulative actual results for Q2 FY 2025/3	YoY	
			Increase / Decrease	YoY
Net sales	47,286	48,419	1,133	2.4%
Gross profit	6,617	6,503	△114	△1.7%
Operating profit	936	621	△315	△33.6%
Ordinary profit	1,742	1,101	△641	△36.8%
Net income attributable to owners of the parent	1,382	894	△488	△35.3%

# Net sales by country for Q2 FY 2025/3



- Japan: Both the in-house product business and the contract-manufactured product business are progressing steadily
- China: The shift of production in the OA to Southeast Asia has accelerated, leading to a greater-than-expected decline in net sales.
- Thailand: In addition to increased production in OA, the demand for production in home appliances has also increased YoY.
- Vietnam: Production demand in OA has increased significantly, and home appliances are also showing signs of recovery.
- Indonesia: In automobiles, significant production adjustments by major customers led to a decline in net sales.
- United States: Because of M&A, a new segment was added starting in the second half of the previous fiscal year.

In the first half, sales of 1.1 billion yen were recorded.

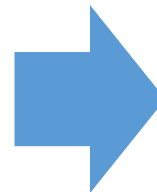
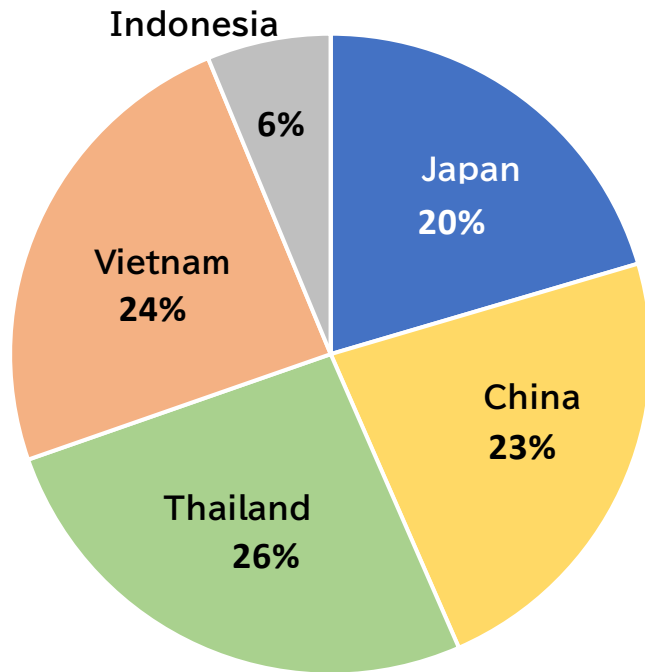


Note: The fiscal year of consolidated subsidiaries ends December.

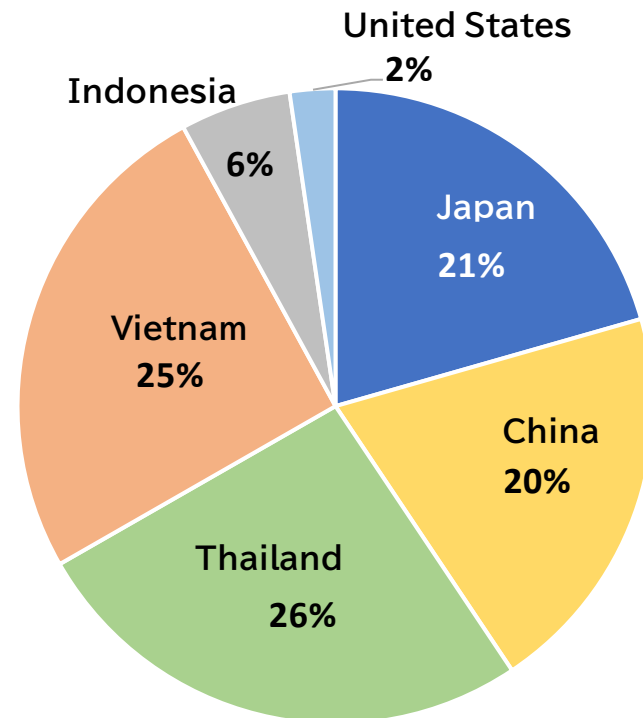
# Sales composition by country for Q2 FY 2025/3



## FY 2024/3



## FY 2025/3

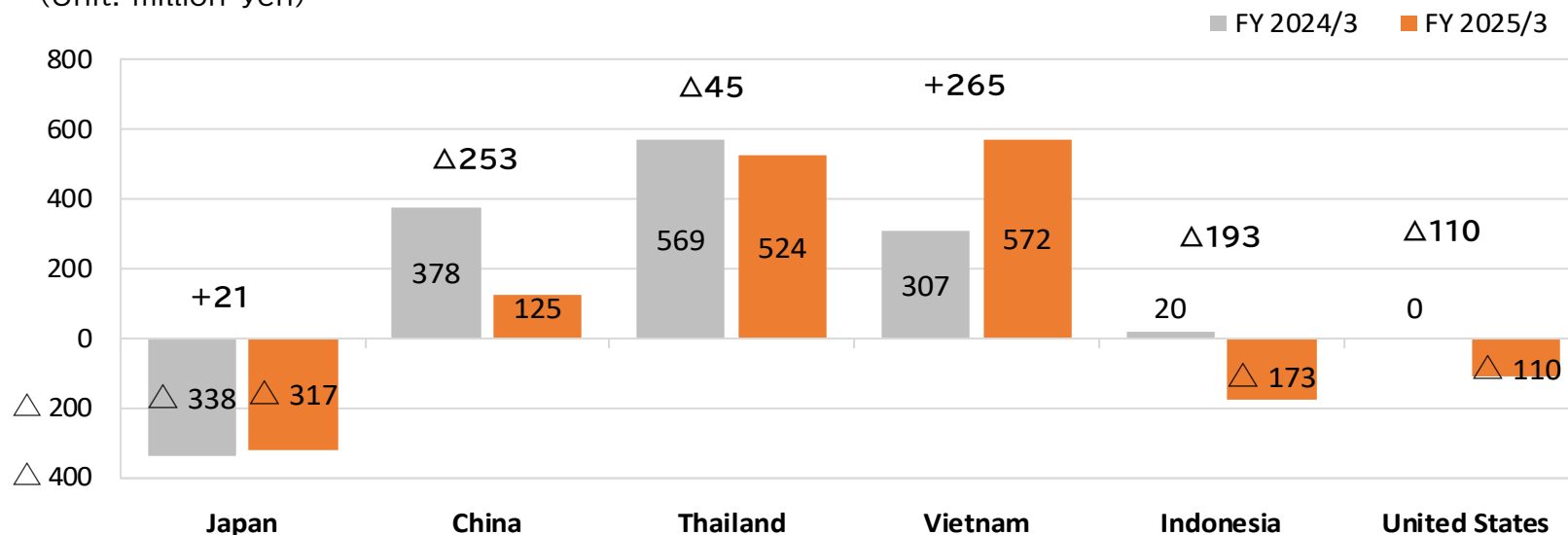


# Operating profit by country for Q2 FY 2025/3



- Japan: Efforts to reduce fixed costs, such as logistics and administrative department expenses, have been made, leading to a reduction in losses.
- China: In response to the decrease in factory utilization, excess personnel reductions have been implemented at each location, resulting in payments for economic compensation.
- Thailand: While factory utilization has increased, productivity was low, leading to a decline in profits in the first half. Gradual improvements are underway, and profits are expected to increase in the second half.
- Vietnam: In addition to increased demand in OA, improvements in productivity in home appliances have contributed to profit growth.
- Indonesia: Significant production adjustments in automobiles led to a decline in profits. However, recovery is gradually underway.
- United States: In Tenma America, acquired through M&A, its subsidiary Tenma Mexico has been affected by higher labor costs due to the appreciation of the peso, resulting in an operating loss. However, productivity improvements are being pursued, including the deployment of personnel from headquarters.

(Unit: million yen)



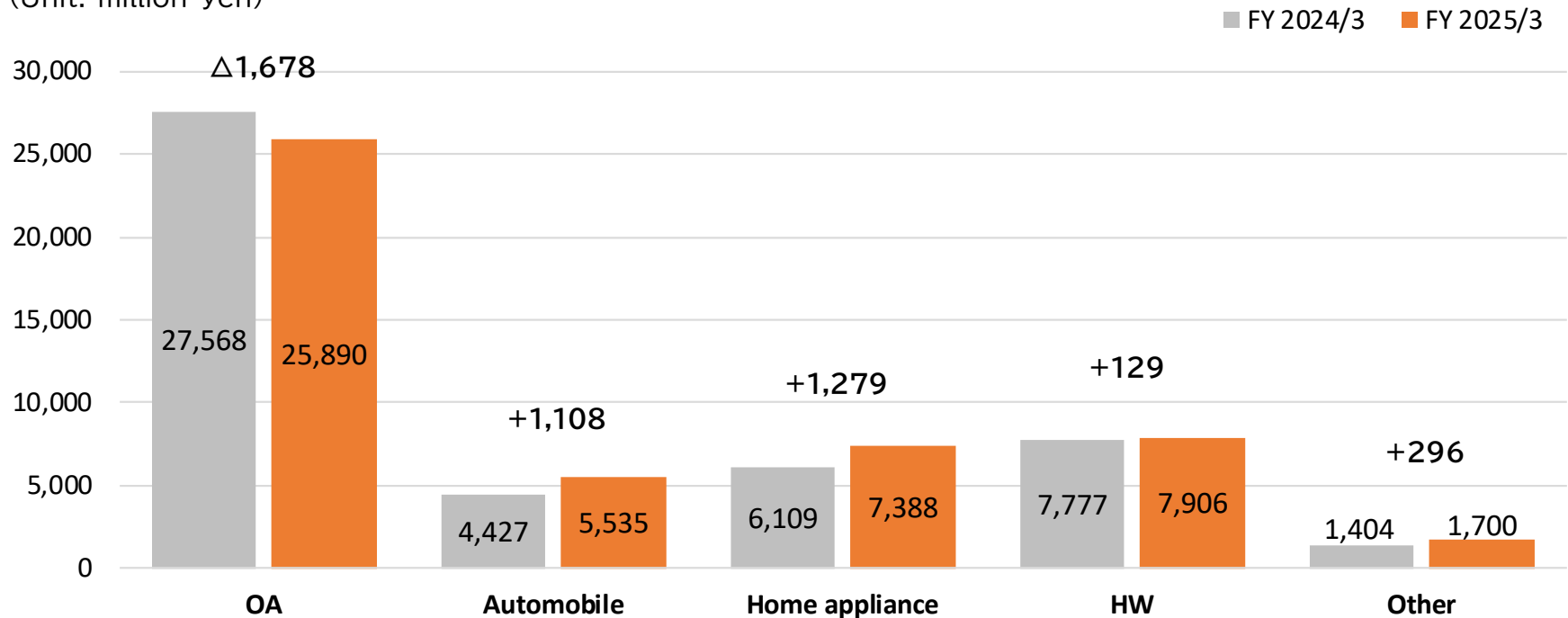
Note: Figures after corporate expenses were used in Japan while figures after transactions among segments were used in countries other than Japan.

# Net sales by category for Q2 FY 2025/3



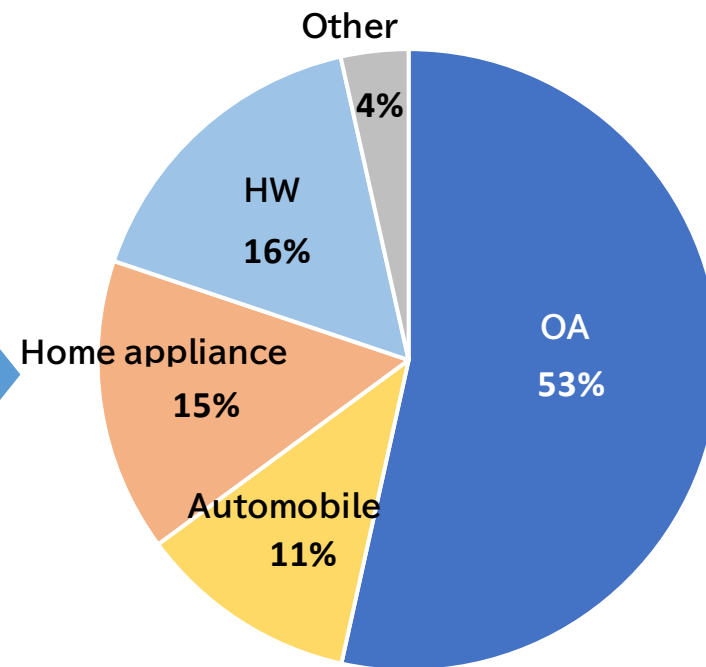
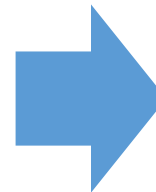
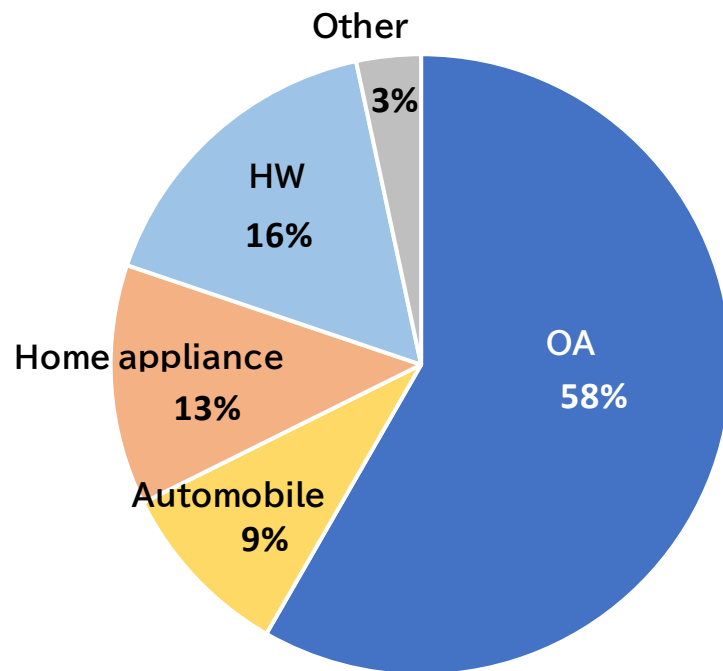
- OA: Net sales declined because of the reduced production in China.
- Automobile: Net sales increased because of the effect of M&A.
- Home appliance: Net sales increased because of the recovery in Vietnam and Thailand.
- HW (houseware): Net sales increased because of the expansion of new products and the strengthening of e-commerce sales.
- Net sales increased in all sectors, excluding OA, and the transformation of the business portfolio is gradually progressing.

(Unit: million yen)



## FY 2024/3

## FY 2025/3

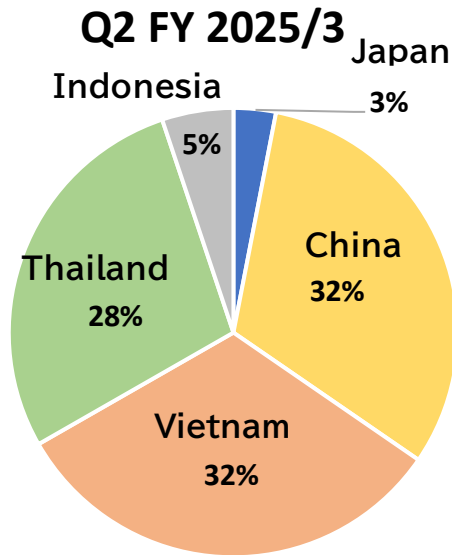


# Net sales by category (OA) for Q2 FY 2025/3

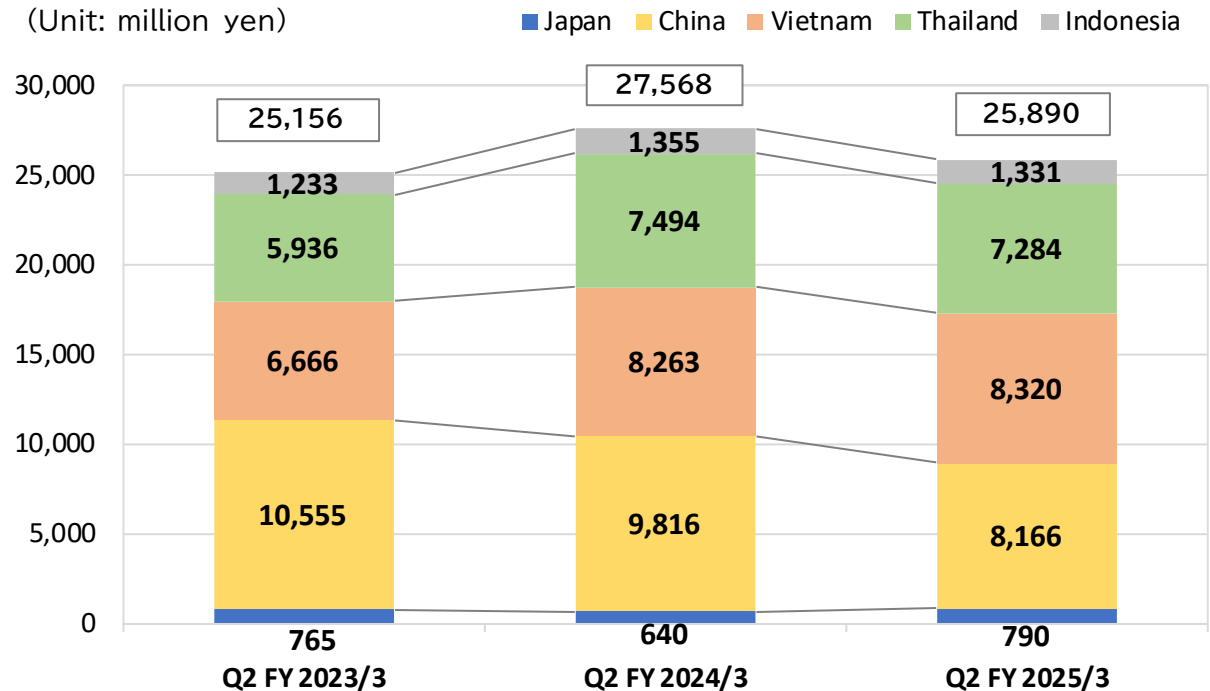


- In two locations in South China, a significant production decline was observed because of the impact of production shifts to Southeast Asia and production adjustments by clients.
- The production volume from the China sites was absorbed by the Vietnam and Thailand sites, aiming to maintain overall production levels, but net sales declined in Q2.

[Sales composition by country]



[Sales trend by country]



## Strategy and measures

Basic strategy

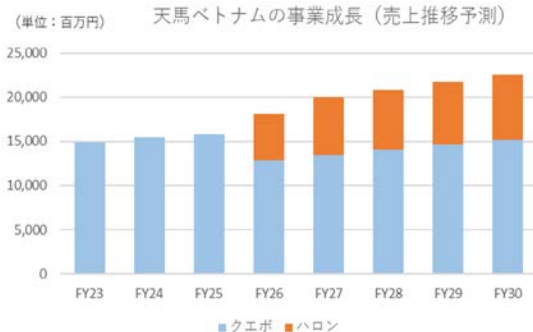
- 1 Responding to movement of production shift from China to Southeast Asia
- 2 Providing high added value including molding as well as the assembly process
- 3 Improving productivity through automation of the inspection process

Main measures

## Priority investment in Tenma Vietnam

- New production base (Ha Long Factory) will start full-scale operation in FY 2026. The investment will amount to 8.1 billion yen.
- Establishment of the Ha Long factory will make a room for in-house production capacity of the Que Vo Factory.

⇒ Securing share by obtaining new orders



- The establishment of the Halong plant, a key initiative in OA, has completed its investment license application.
- Preparations for construction are underway, aiming to commence operations in spring 2026.
- The existing Que Vo plant of Tenma Vietnam, the group's largest production site, is nearing its capacity limit. With the establishment of the Halong plant, Vietnam operations are expected to further expand, driving the growth of the entire group.

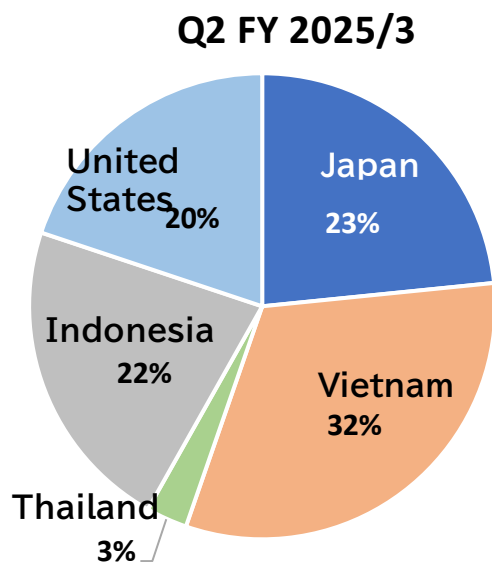


# Net sales by category (Automobile) for Q2 FY 2025/3

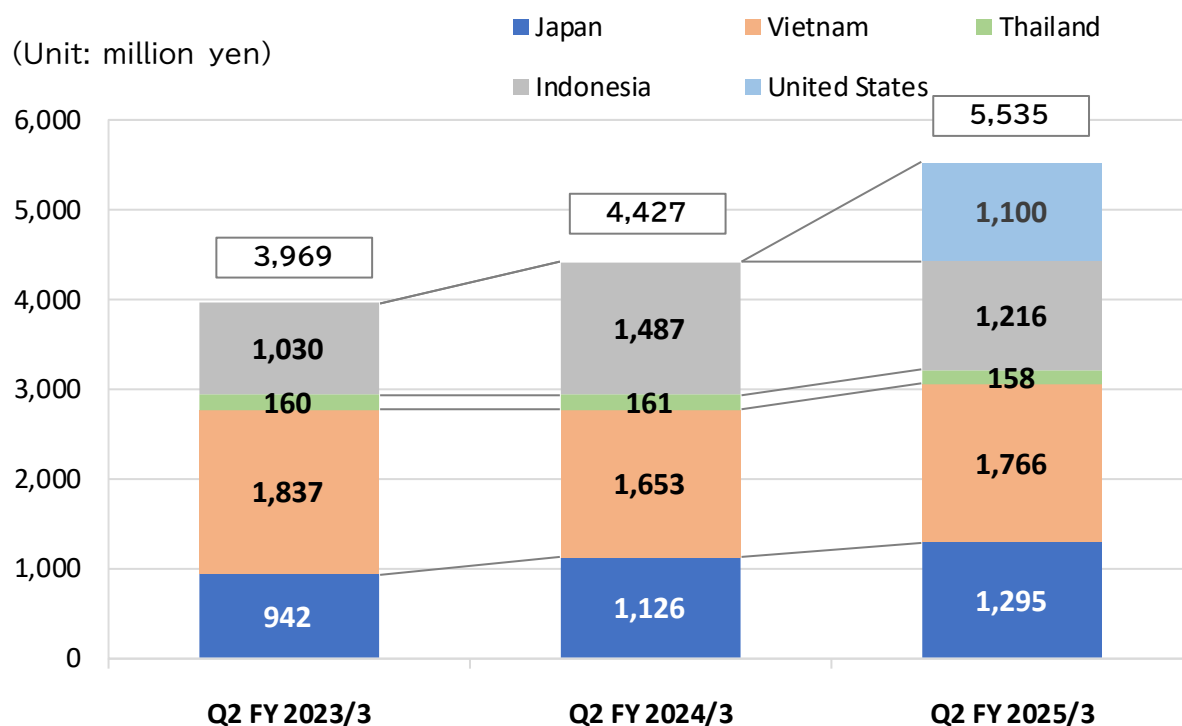


- The Indonesia site was impacted by stagnation in the domestic automotive market.
- The North American subsidiary, consolidated into the group's financial results in the second half of the previous fiscal year, primarily focuses on the automobile sector and recorded a YoY increase in net sales.

[Sales composition by country]



[Sales trend by country]



## Strategy and measures

Basic strategy

- 1 **Global business operation** using customer base in North America base
- 2 **Increasing share in Indonesia**
- 3 **Expanding the domain of handling parts** by R&D and M&A

Main measures

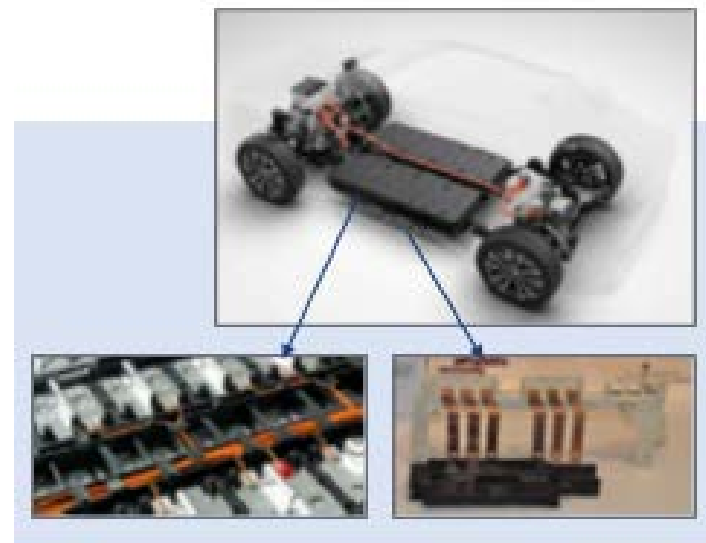
### Realizing M&A synergy

- Subsidiaries in North America region (Tenma America and Tenma Mexico), which were acquired in FY 2023 by M&A, gave us a customer base in the automobile category and enabled us to enter into domains other than exterior parts (safety parts such as air-bag resin parts).
- In the fourth medium-term management plan, we will expand the automobile category in our group by realizing synergy.

### Entry into manufacturing of EV-related parts

- It is estimated that demand will increase for battery cases and motor cases as a result of the introduction of EVs.
- We will proactively examine M&As when entering into a new domain.

- Promoting sales activities leveraging the customer base of Tenma America and Tenma Mexico, acquired through M&A in the previous fiscal year.
- Conducting order-taking activities for Tenma America's major customers at the Japan and Thailand locations, securing new orders in Japan.
- Aiming to expand the Automobile sector and transform the business portfolio.

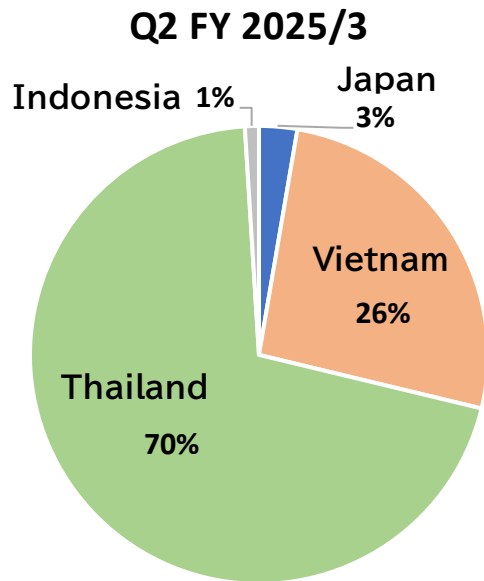


# Net sales by category (Home appliance) for Q2 FY 2025/3

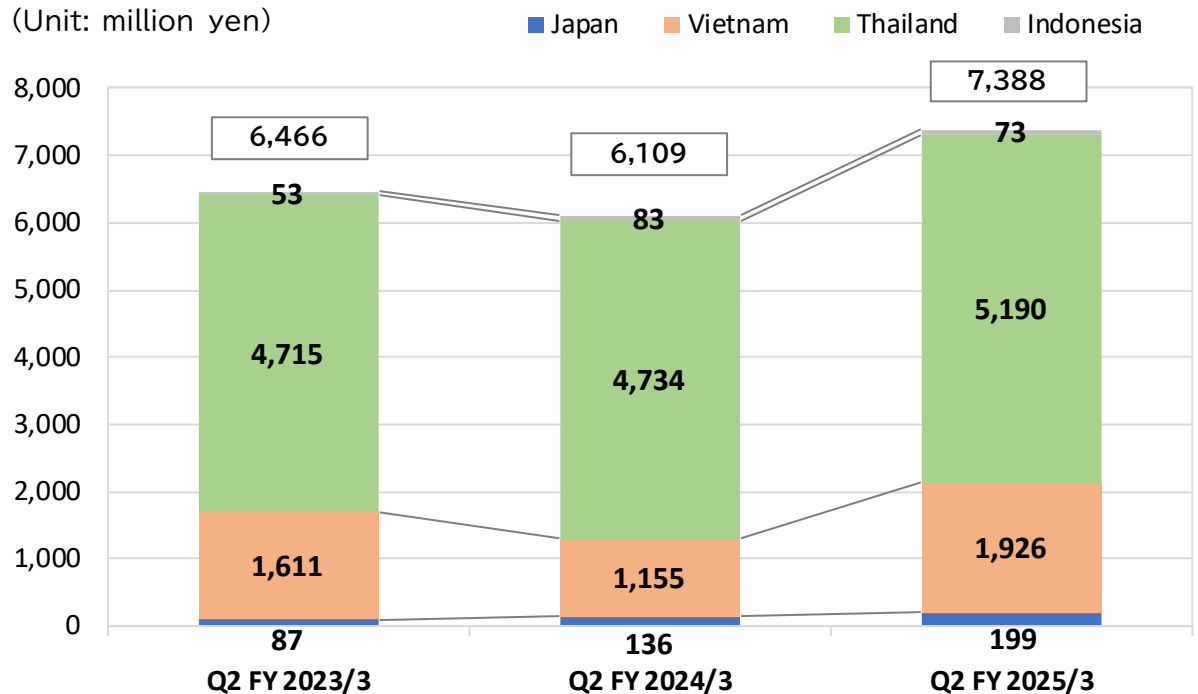


- In southern Vietnam, major customers are recovering from last year's sales slump with net sales trending upward.
- Orders in Thailand have remained steady.

[Sales composition by country]



[Sales trend by country]



## Strategy and measures

Basic strategy

- 1 [Thailand] Increasing production capacity of Tenma Thailand to respond to increasing production of home appliance parts
- 2 [Vietnam] Expanding business in Tenma Ho Chi Minh (Southern Vietnam)
- 3 [China] Aiming to obtain new orders as alternative products during the shrinking of the OA category in Chinese market

Main measures

### Increasing production capacity in Thailand

- Having a plan to increase automated warehouses and molding machines in Tenma Thailand (Amata City factory) based on the forecast of an increase in demand for air conditioner-related products
- Increasing net sales of home appliance-related products in Tenma Thailand (Amata City factory) by FY 2026 by 30% or more over FY 2023

### Focusing on a trend in demand in China for next-generation home appliances

- Tenma Shenzhen, a main base in China, focuses on the trend in demand in China for next-generation home appliances because of estimated shrinking demand in the OA category in China.
- There are orders already received, and we will aggressively conduct activities for obtaining orders.

### Examination of M&A

- Continuously examining M&A in Vietnam and countries where we have not yet entered to expand the home appliance category

- Positioning Tenma Thailand, a key site in home appliances, as a priority investment.
- Expanding the automated warehouse introduced in 2022 to further enhance the overall productivity and production capacity of the factory.
- Setting an investment budget of 1.8 billion yen with operations scheduled to begin in the spring of 2025.

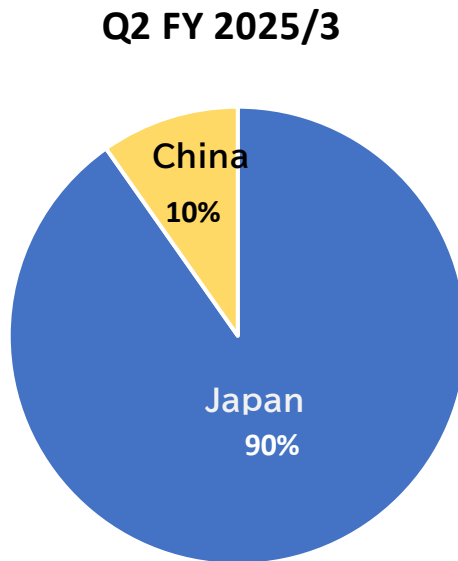


# Net sales by category (HW) for Q2 FY 2025/3

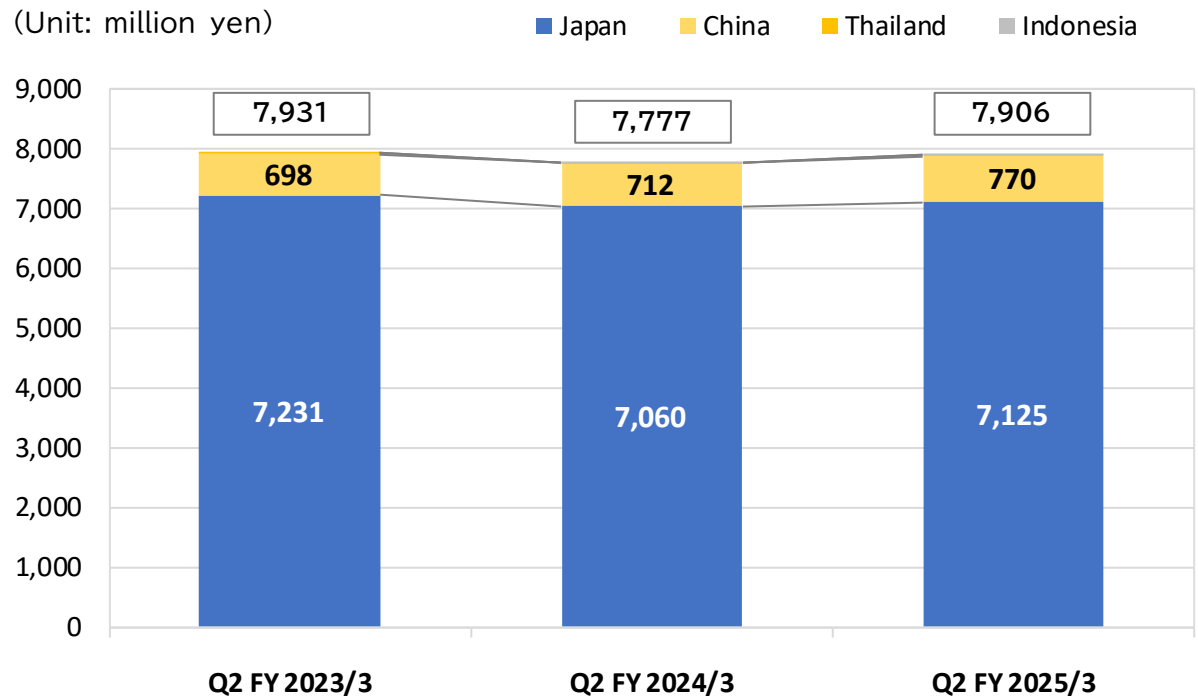


- In Japan, despite the growing impact of rising prices on personal consumption, growth has been achieved through such efforts as expanding new product sales and strengthening EC sales initiatives.
- In China, despite continued sluggish personal consumption, performance has remained steady because of the strengthening of EC sales.
- To expand into overseas markets, marketing efforts have been strengthened in Indonesia, Thailand, and Vietnam.

[Sales composition by country]



[Sales trend by country]



## Strategy and measures

Basic strategy

- 1 Rebranding Fits
- 2 Strengthening EC sales
- 3 Developing overseas sales channels
- 4 Fixed cost reduction and reorganizations

Main measures

### Reconstruction of business promotion system

- Forming EC marketing team in the headquarters to build a system for analyzing global EC data
- Implementing branding measures and EC strategy led by the headquarters in countries on a top-down approach for developing overseas markets
- Selecting partners for developing overseas markets and entrusting localization operations while deeply sharing characteristics and the branding strategy of our products with them

### Deepening of business tie-up with JEJ Astage Co., Ltd.

- Announced business tie-up with the competitor JEJ Astage Co., Ltd., in March 2023 and promoting comprehensive collaboration concerning an increase in added value and cost improvement
- Further deepening the structure in the period of fourth medium-term management plan to gain a foothold for business reconstruction

- Rebuilding the domestic core business in HW requires the rebranding of the Fits brand.
- An exhibition was held from July to August 2024.
- The Tenma Sustainable Products Program (TSPP) has been launched.

Fits



# Initiatives on HW Branding Strategy



[Exhibition held in 2024]  
(7/22~8/9)

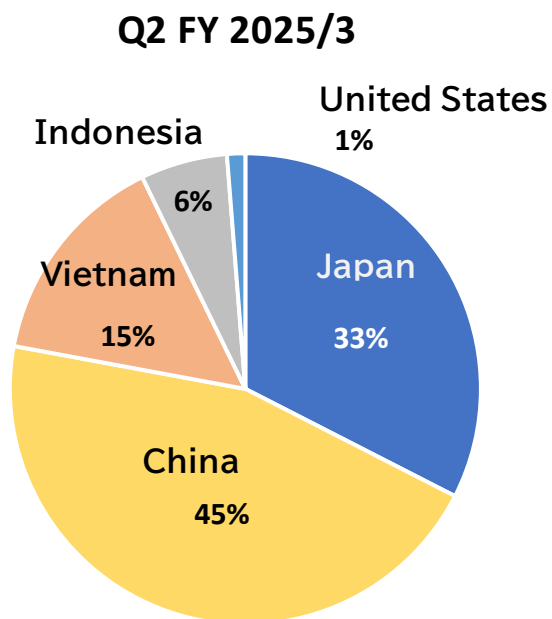


[JAPAN DIY HOMECENTER SHOW 2024]  
(8/24~8/26)

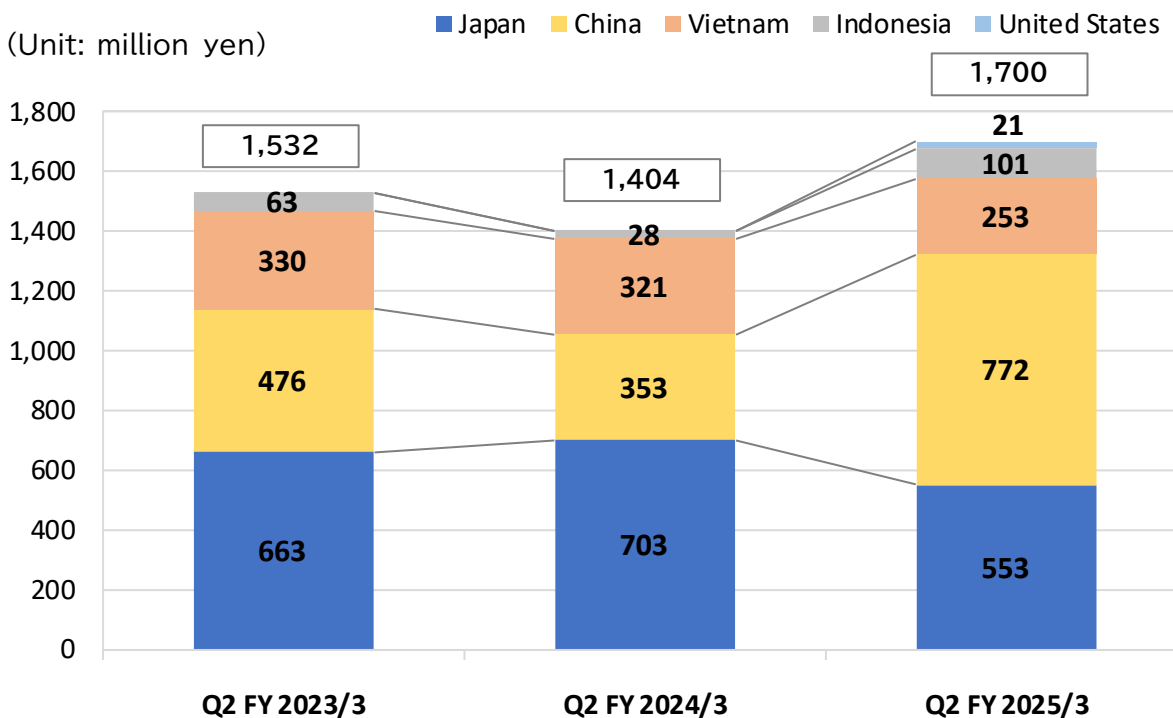


- The "Other" category consists of such materials as housing equipment and building materials, as well as industrial materials, which are not included in the aforementioned four categories.

[Sales composition by country]



[Sales trend by country]



# Condensed B/S for Q2 FY 2025/3



- The increase in current assets is mainly due to a rise of approximately 2.5 billion yen in cash and deposits and an increase of approximately 1.7 billion yen in notes and accounts receivable.
- The increase in current liabilities is mainly due to a rise of approximately 1.9 billion yen in notes and accounts payable.
- The increase in net assets is mainly due to a rise of approximately 4.6 billion yen in foreign exchange translation adjustments, a decrease of approximately 4.1 billion yen in the capital surplus resulting from the cancellation of treasury stock, and an increase of approximately 2.4 billion yen in treasury stock.

(Unit: million yen)

		End of March 2024		End of September 2024		Increase / Decrease
		Amount	Composition ratio	Amount	Increase / Decrease	
	<b>Current assets</b>	<b>57,882</b>	<b>56.8%</b>	<b>62,971</b>	<b>58.5%</b>	<b>5,089</b>
	<b>Non-current assets</b>	<b>44,040</b>	<b>43.2%</b>	<b>44,656</b>	<b>41.5%</b>	<b>616</b>
<b>Total assets</b>		<b>101,921</b>	<b>100.0%</b>	<b>107,627</b>	<b>100.0%</b>	<b>5,706</b>
	<b>Current liabilities</b>	<b>14,296</b>	<b>14.0%</b>	<b>17,408</b>	<b>16.2%</b>	<b>3,112</b>
	<b>Non-current liabilities</b>	<b>6,562</b>	<b>6.4%</b>	<b>6,491</b>	<b>6.0%</b>	<b>△ 71</b>
<b>Total liabilities</b>		<b>20,858</b>	<b>20.5%</b>	<b>23,900</b>	<b>22.2%</b>	<b>3,042</b>
<b>Total net assets</b>		<b>81,063</b>	<b>79.5%</b>	<b>83,727</b>	<b>77.8%</b>	<b>2,664</b>
<b>Total liabilities and net assets</b>		<b>101,921</b>	<b>100.0%</b>	<b>107,627</b>	<b>100.0%</b>	<b>5,706</b>

# Condensed C/F for Q2 FY 2025/3



## [Cash flows from operating activities]

- Interim net income before taxes and other adjustments: approximately 1.5 billion yen (inflow) ; depreciation expenses: approximately 2 billion yen (inflow); and gain on sale of fixed assets: approximately 400 million yen (outflow )

## [Cash flows from investing activities]

- Proceeds from the sale of tangible fixed assets: approximately 1.2 billion yen (inflow); acquisition of tangible fixed assets: approximately 1.4 billion yen (outflow); increase in time deposits: approximately 600 million yen (outflow)

## [Cash flows from financing activities]

- Purchase of treasury stock: approximately 1.8 billion yen (outflow); Payment of dividends: approximately 900 million yen (outflow)

(Unit: million yen)

	FY 2024/3	FY 2025/3	YoY
	Q2 cumulative total	Q2 cumulative total	
Cash flows from operating activities	3,581	3,249	△ 332
Cash flows from investing activities	△ 1,529	△ 846	683
Cash flows from financing activities	△ 2,481	△ 2,749	△ 268
Effect of exchange rate change in cash and cash equivalents	1,332	1,746	414
Balance of cash and cash equivalents at beginning of period	22,403	26,600	4,196
Increase in cash equivalents due to new consolidation	0	91	91
Balance of cash and cash equivalents at end of period	23,306	28,091	4,785

# Capital Expenditure Trends for Q2 FY 2025/3



- In Japan, investments are mainly focused on the renovation of aging equipment, including the Noda plant, and the construction of the second headquarters building, which is scheduled for completion in December of this year.
- In North America, productivity improvement investments will be made at Tenma America / Tenma Mexico, which was acquired through M&A in the previous fiscal year.
- The cumulative capital expenditure for Q2 is approximately 1.03 billion yen with a full-year forecast of approximately 4.7 billion yen in capital expenditure.

(Unit: million yen)

	FY 2024/3	FY 2025/3	
	Full-year actual results	Cumulative actual results for Q2	Full-year forecast
<b>Total capital investment</b>	<b>3,673</b>	<b>1,034</b>	<b>4,690</b>
<b>Japan</b>	<b>1,682</b>	<b>499</b>	<b>3,080</b>
<b>China</b>	<b>291</b>	<b>42</b>	<b>362</b>
<b>Thailand</b>	<b>334</b>	<b>21</b>	<b>424</b>
<b>Vietnam</b>	<b>935</b>	<b>370</b>	<b>340</b>
<b>Indonesia</b>	<b>421</b>	<b>94</b>	<b>256</b>
<b>North America</b>	<b>10</b>	<b>8</b>	<b>230</b>
<b>Depreciation</b>	<b>4,768</b>	<b>2,040</b>	<b>4,139</b>

# 2. Earnings Forecast

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**FY 2025/3**

# Full-Year earnings forecast for FY 2025/3



- No significant change to the initial forecast for the group's overall performance.
- Indonesia, which experienced reduced production in the first half, is showing signs of recovery. By category, OA is expected to perform steadily. (See next page for details.)
- Net sales for the first half are 48.4 billion yen, while the second half is projected to be 51.6 billion yen.

(Unit: million yen)

	Full-year actual results for FY 2024/3	Full-year forecast for FY 2025/3	vs. previous year	YoY
Net sales	92,931	100,000	7,069	107.6%
Operating profit	1,362	2,200	838	161.6%
Ordinary profit	3,985	2,800	△ 1,185	70.3%
Net income attributable to owners of the parent	3,091	3,500	409	113.2%

# Full-year earnings forecast breakdown (Sales by country)



(Unit: million yen)

Net sales by country	Full-year actual results for FY 2024/3	Full-year forecast for FY 2025/3	Latest forecast for FY 2025/3	YoY	vs. full-year forecast
Japan	19,965	21,200	20,300	102%	96%
China	20,985	19,300	19,000	91%	98%
Thailand	23,662	25,600	26,000	110%	102%
Vietnam	21,449	25,700	26,100	122%	102%
Indonesia	5,769	5,800	6,400	111%	110%
United States	1,102	2,400	2,200	200%	92%
<b>Total</b>	<b>92,931</b>	<b>100,000</b>	<b>100,000</b>	<b>108%</b>	<b>100%</b>

# Full-year earnings forecast breakdown (Sales by category)



(Unit: million yen)

Net sales by category	Full-year actual results for FY 2024/3	Full-year forecast for FY 2025/3	Latest forecast for FY 2025/3	YoY	vs. full-year forecast
OA	50,956	51,500	53,200	104%	103%
Automobile	9,744	14,800	11,600	119%	78%
Home appliance	11,745	12,000	14,100	120%	118%
HW	16,296	17,700	16,600	102%	94%
Other	4,190	4,000	4,500	107%	113%
<b>Total</b>	<b>92,931</b>	<b>100,000</b>	<b>100,000</b>	<b>108%</b>	<b>100%</b>

# 3. Shareholder Return

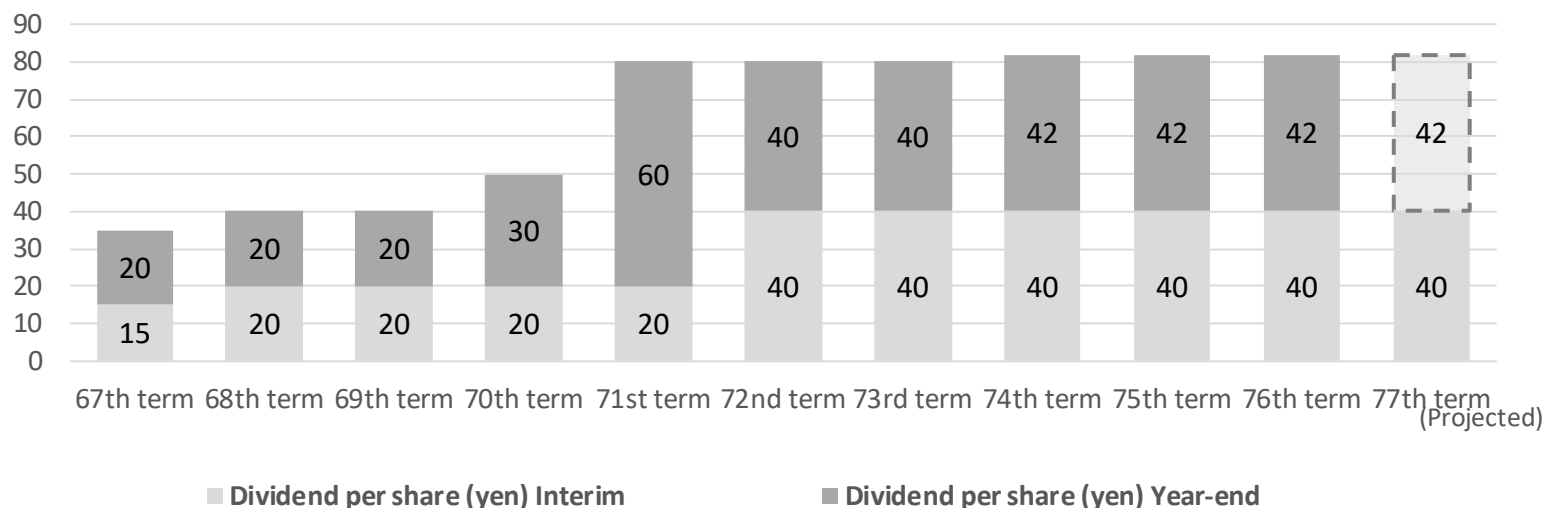
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[Dividend policy] The dividend policy targets a consolidated dividend on equity (DOE) of 2.5% or more with a focus on maintaining stable dividends.

Annual dividend per share for FY 2025/3: 82 yen (projected)

Interim: 40 yen; Year-end: 42 yen (projected)

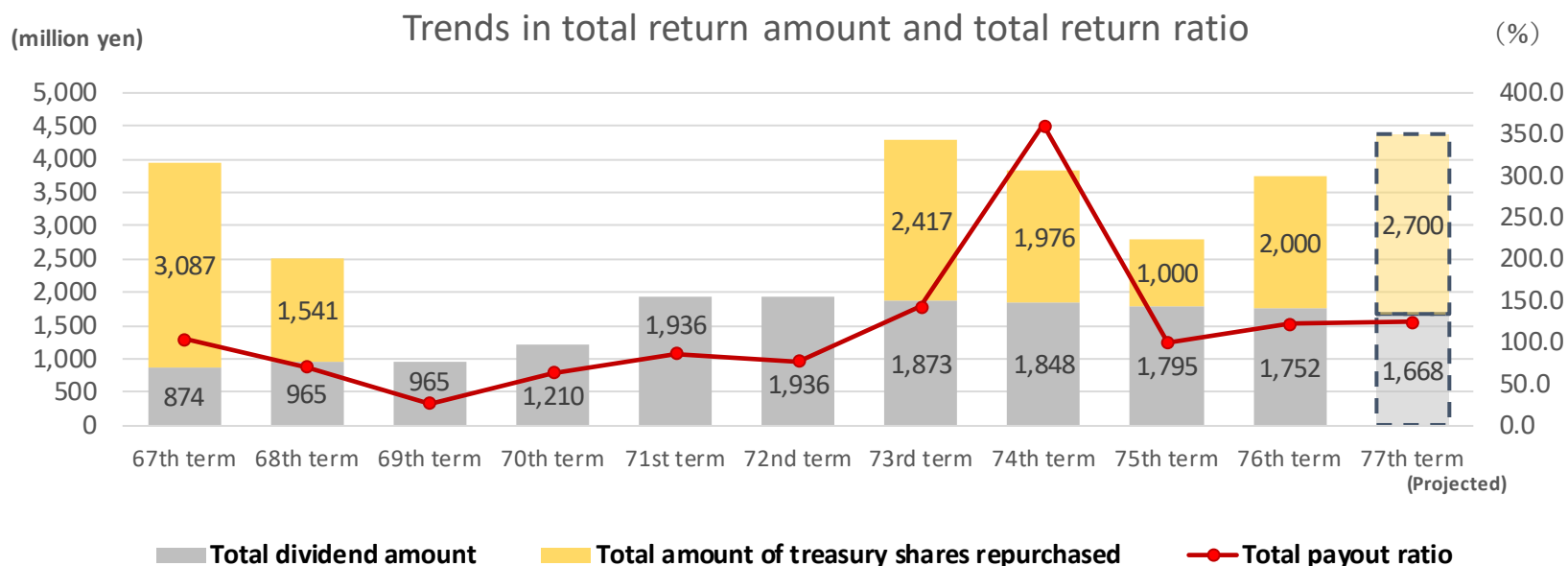
Trends in dividend per share



## Treasury Shares Repurchase Policy

Implementing acquisition of treasury shares totaling 10 billion yen, which was announced in 2020, and then flexibly implementing additional acquisitions according to conditions.

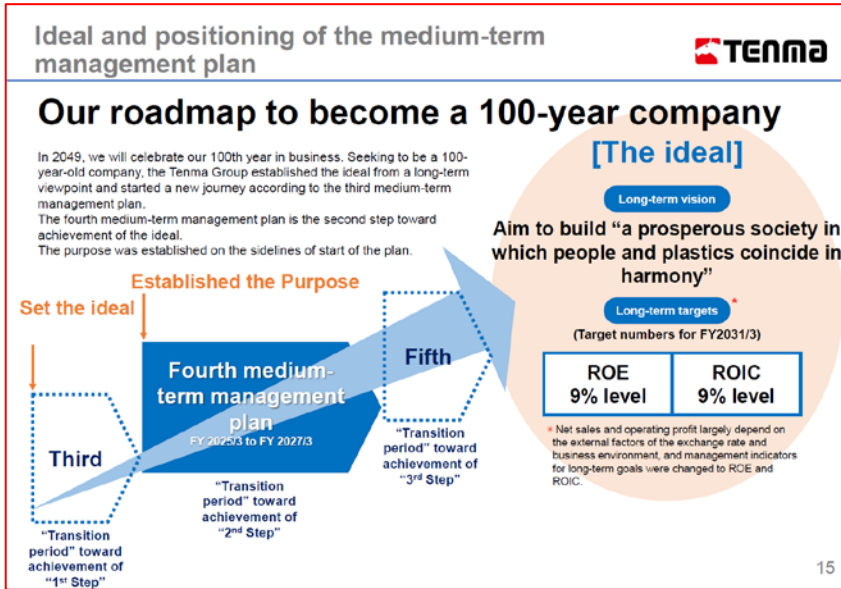
- On May 10, 2024, a resolution was passed to repurchase up to 1.4 million shares for a total of 2.7 billion yen.
- By the end of September 2024, 690,000 shares worth 1.79 billion yen were repurchased. Most recently (by the end of October), 860,000 shares worth 2.27 billion yen have been repurchased.



# 4. Topics

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**Promotion of sustainable management in the 4th  
Medium-Term Management Plan**



- In the Fourth Medium-Term Management Plan announced in May 2024, FY 2024 to FY 2026 is positioned as the second step toward realizing the long-term vision.
- The plan explicitly defines eight materialities and declares the commitment to enhancing corporate value through initiatives toward these materialities.

## Fourth medium-term management plan Basic policy



**Fourth medium-term management plan**  
 (FY 2025/3 to FY 2027/3)

**Basic Policy**

**Increasing enterprise value by promoting sustainable management**

Resolving challenges with all bases and sections sharing the way of thinking under the materiality of the Tenma Group, which was identified in the period of the previous medium-term management plan



\*The above-mentioned materiality includes six company-wide strategies stated in the previous medium-term management plan. The continuity of the management strategy is retained.



### Key Initiatives

- October 2023: Declaration of health management
- March 2024: Certified as one of the organizations selected under the 2024 Certified KENKO Investment for Health Outstanding Organizations Recognition Program (large enterprise category).
- March 2024: Smoking cessation challenge event
- September 2024: Certified as a healthy excellent company (silver authorization) from the Tokyo branch of the Japan Health Insurance Association.
- October 2024: Walking event (held at the headquarters only)

**In October of this year, as a plastic molding manufacturer, we formulated a policy on plastics and made it publicly available on our website.**

### **Building a prosperous society in which people and plastics coincide in harmony**

Plastics, the material central to our core business, are indispensable in modern society and serve a wide range of purposes from everyday products to advanced industrial applications.

Plastics are scientifically synthesized materials, also known as synthetic resins, with most of their raw components derived from petroleum. Plastics can be shaped in various ways by applying heat and pressure. They are cheaper and lighter than metal, and they are easy to process and resistant to corrosion. These characteristics have led to the rapid spread of plastics in a variety of applications. Today, plastics are found throughout our society and are indispensable materials that contribute to our comfortable lives.

However, the environmental impact of plastics has raised significant concerns, leading to serious issues of 1) global warming caused by greenhouse gases emitted during the production, disposal, and incineration of plastics; 2) depletion of finite petroleum resources; and 3) marine pollution from plastics that leak into the environment.

In light of these environmental issues, we, as a manufacturer of plastic products, are committed to being responsible for fostering a sustainable society where people can live comfortably while protecting the global environment.

- 1. We are committed to promoting the 3Rs of plastics and actively working to establish a circular economy.**
- 2. To decrease our reliance on petrochemical-derived virgin plastics, we are committed to encourage the use of recycled plastics and bioplastics.**
- 3. We are committed to sharing information with society about the benefits of plastic materials and promoting a proper understanding of plastics.**

# Realization of circular economy

## Initiatives for environmental issues



### Medium-term targets for reducing GHG emissions

(Unit: million yen)

Metric	Range	Base year	Target year	Target	Results in FY 2023
GHG emissions (Scope 1+2) reduction rate	Consolidated	FY 2019	FY 2030	▲30%	▲21%
	Unconsolidated	FY 2013	FY 2030	▲60%	▲57%
GHG emissions intensity* reduction rate	Consolidated	FY 2019	FY 2030	▲43%	▲27%

\*GHG emissions intensity: GHG emissions (Scope 1+2) divided by net sales (million yen)

Replacement of hydraulic molding machines with electric ones, along with the introduction of solar power generation equipment, are driving the reduction of GHG emissions.

### Actual emissions Scope 1, Scope 2, and Scope 3]

(t-CO2)

(Consolidated)	FY 2022	FY 2023	YoY
Scope1	2,397.8	1,924.1	▲19%
Scope2	99,180.2	84,207.2	▲15%
Scope1+2	101,578.1	86,131.3	▲15%
GHG emissions intensity	1.00	0.93	▲7%

(t-CO2)

(Unconsolidated)	FY 2022	FY 2023	YoY
Scope1	909.2	779.2	▲14%
Scope2	11,084.6	10,082.7	▲9%
Scope1+2	11,993.9	10,861.9	▲9%
Scope3	–	138,653.3	–

Started calculating Scope 3 emissions on a standalone basis, with consolidated calculations to be implemented starting next fiscal year.

# Mitigation of and adaptation to climate change



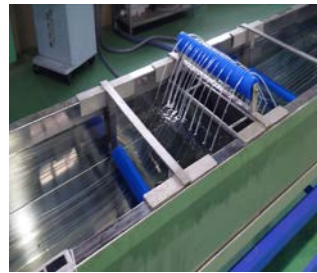
## Launching of a recycle center

- A recycling center was launched at the Noda plant.
- On September 18, 2024, **this plant became the first plastic molding manufacturer in Japan to obtain ministerial certification under the new plastic law.**

- Recycling 700 tons of resin waste generated by production facilities annually.
- Operating with the goal of recycling 200 tons in the first year.
- Reducing 1,400 tons of CO2-equivalent GHG emissions (maximum value).
- Reducing the use of petrochemical-derived virgin plastics.



- Pelletizing resin waste generated by five production plants in Japan within its operations.



## Tenma Sustainable Products Program

天馬サステナブルプロダクツプログラム



# TSPP

Tenma Sustainable  
Products Program

- Promoting the provision of environmentally conscious and sustainable products.
- Positioning this initiative as contributing to the basic sustainability policy established by the Tenma Group.
- Aiming to realize a sustainable society in harmony with the global environment and society.



Products that meet the two environmental criteria set by our company and offer three universal values are certified, and the TSPP mark is displayed to allow customers to choose environmentally conscious and sustainable products.

### 天馬 サステナブルプロダクツ プログラム 認定要件 v1.0

#### 環境配慮基準



#### お客様にたいして 「普遍的な価値を提供」

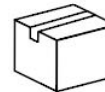
##### ① 資源枯渇への対応

10%



プラスチック原料使用量の  
10%以上に再生材を使用

##### ② 包装資材の環境配慮



包装の簡素化・ラベルに  
環境配慮素材を使用

##### ③ 製品の使用上、 従来品と遜色のない『品質』を提供



##### ④ 市場における 適正な『価格』での提供



##### ⑤ 製品の『安定供給体制』を維持



製品への表示例

# **(Reference) Corporate Profile**

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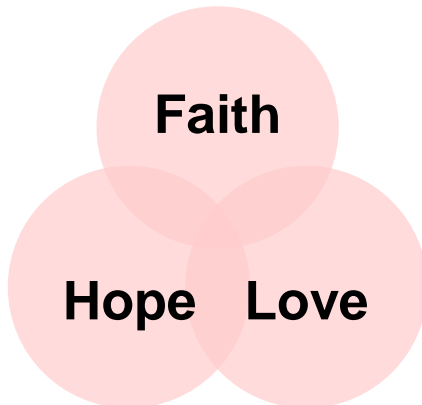
# Corporate Profile



(As of March 31, 2024)

Company name	TENMA CORPORATION
Business Category	Manufacturing and sale of plastic products
Establishment	August 26, 1949
Headquarters	1-63-6 Akabane, Kita-ku, Tokyo
Capital stock	19.2 billion yen
Representative	Hirohiko Hirono, President and Representative Director
Number of employees	Consolidated staff: 7,868, non-consolidated staff: 623
Net sales	Consolidated: 92.9 billion yen, non-consolidated: 19.9 billion yen
Stock	Tokyo Stock Exchange Prime Market securities code: 7958

## Company motto



## Headquarters

(Akabane, Kita-ku, Tokyo)



(Established in April 2024)

# PURPOSE

## Tenma Corporation Purpose

“Help create real abundance for people”

- Based on the company motto “Faith, Hope, Love,” we improved the manufacturing business that places importance on the feelings and thoughts put into the products and services and consideration for customers to make people’s lives better.
- The Tenma Group will continue to help create real abundance for people by always considering what is real abundance for people and taking action in all processes to provide products and services in our business activities with the passion for helping people live more abundant lives and making them happier, which has been passed down since the establishment of the company.

# Corporate history



**Started a business from production of miscellaneous everyday sundries**

**Started plastic business leading to the existing business**

(Embarked on a full-scale research and development of technology for injection molding plastic products)

**Launched HW business**

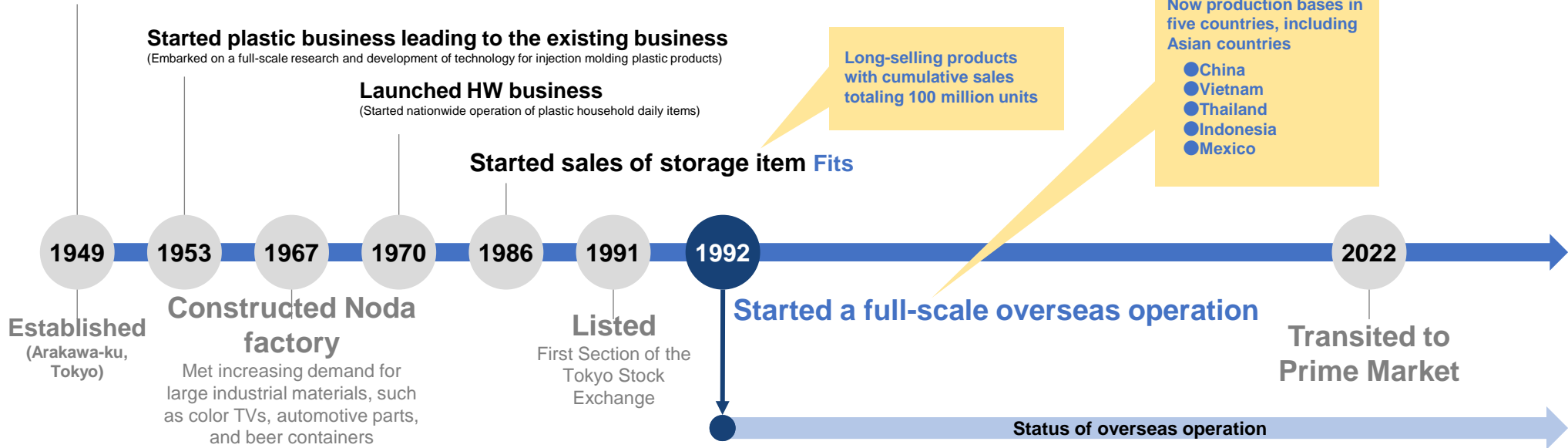
(Started nationwide operation of plastic household daily items)

**Started sales of storage item Fits**

Long-selling products with cumulative sales totaling 100 million units

Now production bases in five countries, including Asian countries

- China
- Vietnam
- Thailand
- Indonesia
- Mexico



**Established**  
(Arakawa-ku, Tokyo)

**Constructed Noda factory**  
Met increasing demand for large industrial materials, such as color TVs, automotive parts, and beer containers

**Listed**  
First Section of the Tokyo Stock Exchange

**Started a full-scale overseas operation**

**Transited to Prime Market**

**Status of overseas operation**

1992	Established a factory in Zhongshan, China and started operation in the country
1995	Established a factory in Shanghai, China and started houseware business in the country
2004	Added Shenzhen Meiyang Plastic., Ltd., located in Shenzhen, China, as the third production base in China to our subsidiaries
2007	Established a factory in Vietnam and started operation in Southeast Asia
2009	We added Tacmic SP Co., Ltd. (now Tenma ASEAN Holdings Co.) as a subsidiary in addition to subsidiaries in Indonesia (now PT. Tenma Indonesia), Vietnam (now Tenma (HCM) Vietnam co., Ltd.), Thailand (now Tenma (Thailand) Co., Ltd.), and other countries. We expanded our manufacturing bases to three Southeast Asian countries with the addition of Indonesia and Thailand.
2014	Added a factory in Prachinburi, Thailand, and expanded operations in Southeast Asia
2016	Added a factory in Suryacipta, Indonesia and expanded operation in Southeast Asia
2018	Started operation of Noi Bai factory in Tenma (HCM) Vietnam Co., Ltd.
2022	Established PT. Tenma Indonesia Trading in Indonesia
2023	Acquired a mold builder in Indonesia to enter the mold business. Started business operation in North America and Mexico through M&A

# Three Strengths of TENMA Group



## Strength 1

**Contract-manufactured product business and in-house product business**

Tenma is characterized by covering both contracted products and in-house products with the core technology of resin injection molding. Providing high added value, utilizing development capabilities cultivated by in-house products and technical capabilities sophisticated by contract-manufactured products.

## Strength 2

**“Superb quality” delivered worldwide**

Tenma manufactures high-quality products under unified technical standards at production bases in Japan as well as overseas. Credibility for product quality, combined with the competitive advantage of the contract-manufactured product business, gives the basis for brand value in the in-house product business.

## Strength 3

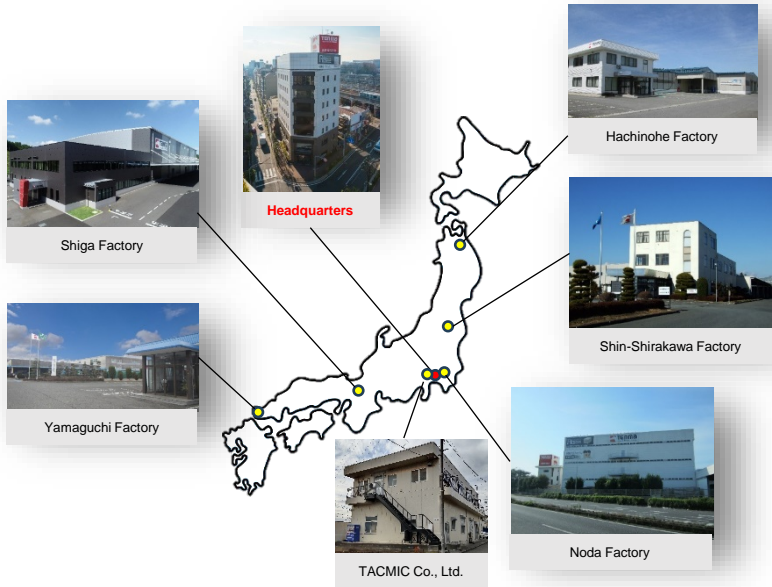
**Global network**

Tenma has 17 production bases, which are located near customers, in Japan, China, and Southeast Asia with 1,037 molding machines on a group-wide basis (at end of December 2023). In 2023, it had a new production base in Mexico and consequently expanded a global network to 18 bases.

# [Reference] Global network of Tenma Group



## 6 production factories in Japan

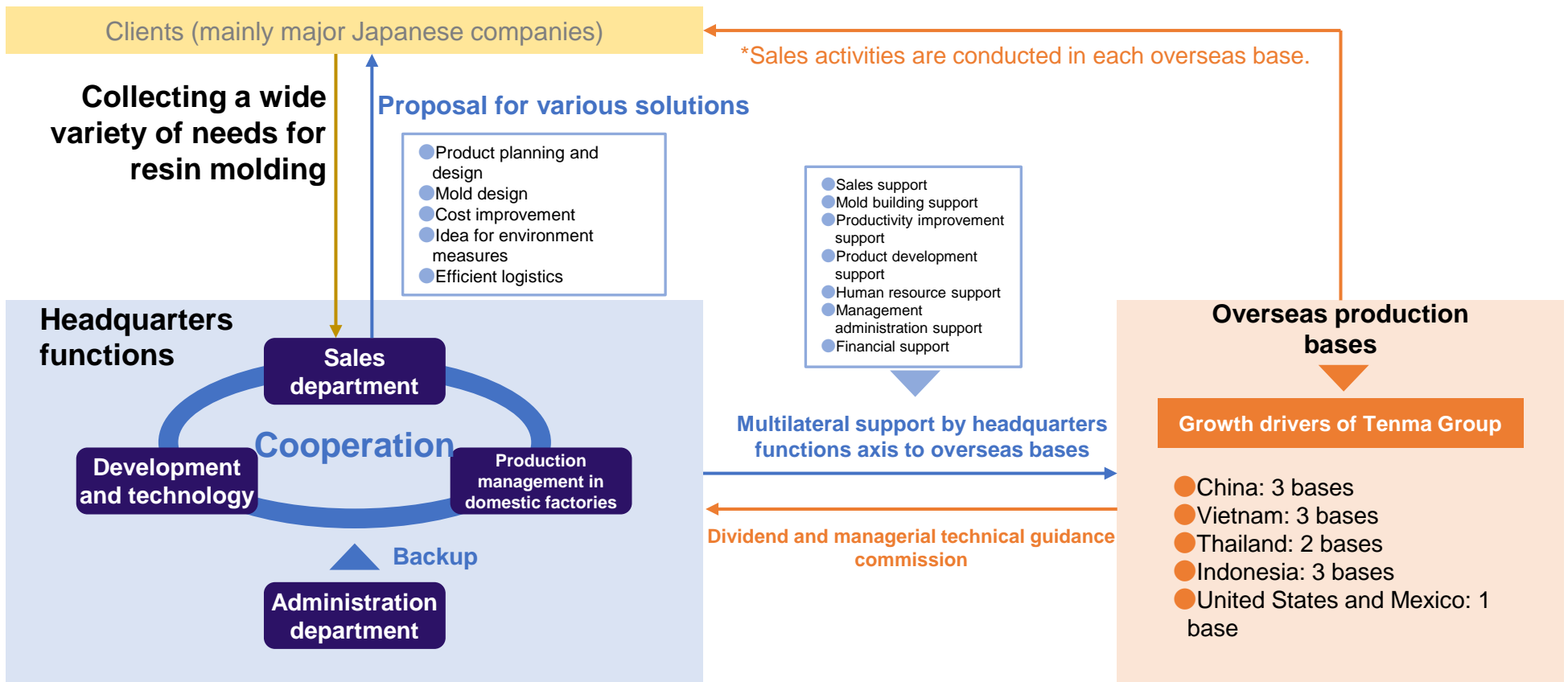


## Totally 12 overseas production bases in five countries



# Picture of business structure

- Globally operating business with high quality resin molding technology (ratio of overseas sales: 80%)
- Two-axis strategy using technology developed in contract-manufactured product business of OA and automobile at in-house product business (HW business)



# Business flow

- Realizing values and functions required by customers through high quality solutions supported by technology and experience and after-sales service

## Contract-manufactured product business

We constantly seek information about new models from customers to propose optimum mold and mass production methods.

Mass production includes a wide variety of secondary processing such as assembly, coating, and printing as well as molding.

## In-house product business

The Development Department is engaged in the planning and design of products, the Technology Department is engaged in building molds, the Production Administration Department is engaged in selecting an optimum production factory, and the Sales Department is engaged in making sales at home improvement stores, daily furniture specialty stores and the EC site.

[Hearing and proposal for plan]



[Design and mold building]



[Mass production and quality check]



[Shipment and delivery]




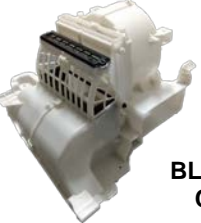









[Contract-manufactured product business] From start of business negotiations to start of mass production: 9–12 months in the OA category, about two years in the automobile category

[Contract-manufactured product business] From launching of product plan to start of mass production: 8–12 months

# Product lineup

- Contract-manufactured product business: Divided into five business categories: OA, automobile, home appliance, housing, and other
- In-house product business: Single business houseware (HW) category”

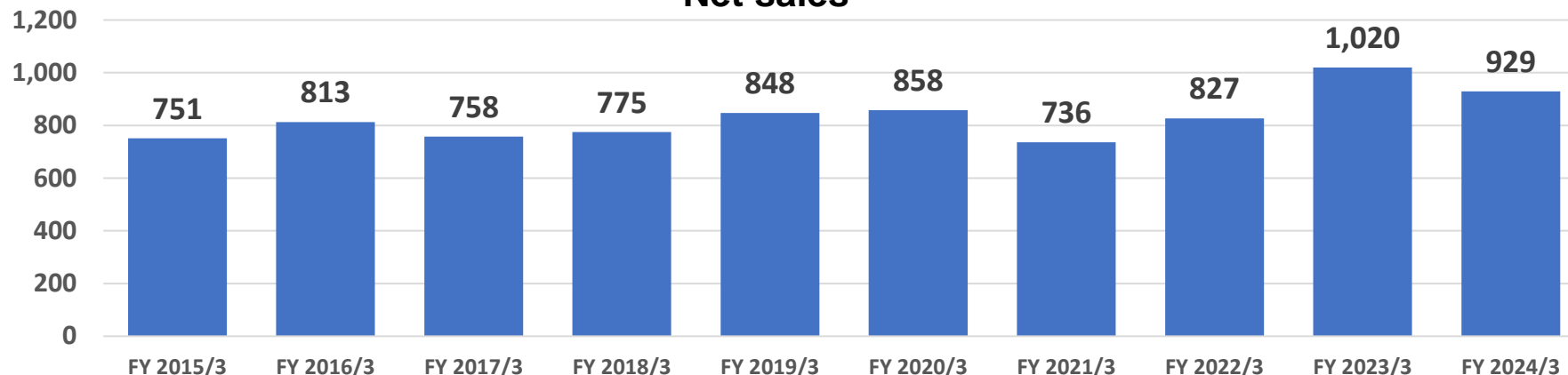
Contract-manufactured product business				In-house product business
<p><b>OA category</b></p>  <p>ADF units</p>  <p>Paper feeding units</p>	<p><b>Automobile category</b></p>  <p>BUMPER</p>  <p>DOOR TRIM</p>  <p>BLOWER Case</p>	<p><b>Home appliance category</b></p>  <p>Air conditioners</p>  <p>Washing machines</p>  <p>Vacuum cleaners</p>	<p><b>Housing category</b></p>  <p>Toilets</p>	<p><b>HW category</b></p>  <p>Storage cases</p>  <p>Kitchen items</p>
			<p><b>Other category</b></p>  <p>Media cases</p>	

# Trend in business results (for last 10 years)



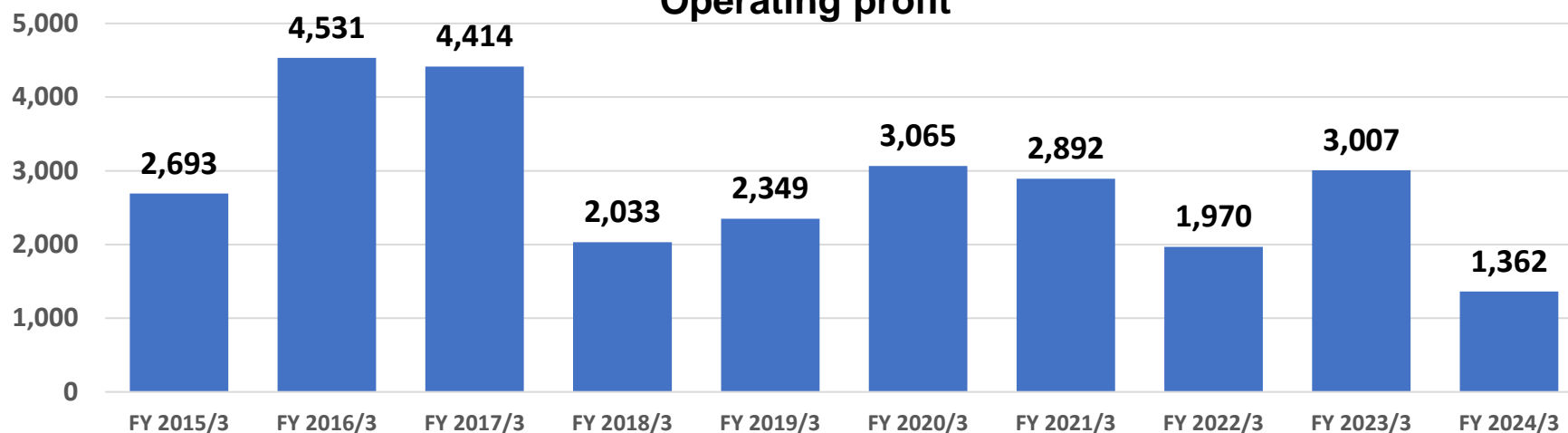
(Unit: hundred million yen)

## Net sales



(Unit: million yen)

## Operating profit





Tenma Corporation

Securities Code: 7958

## **Disclaimer about these Materials**

These materials are based on the information that the Company obtained at the time of their preparation. Our business activities and results in the future may differ from the future prospect stated herein.

Please understand that the information used as the basis for the material includes financial information based on financial statements as a summary of the financial results and quarterly reports and administrative figures not based on financial statements, and the said information has not been audited by an independent certified public accountant or an audit corporation.