



Section
03

Corporate Information

Company Outline	81
Financial and Non-financial Data	83
Stock Information	85

Company Outline

Name	TAKUMA CO., LTD.
Head office location	2-2-33 Kinrakuji-cho, Amagasaki, Hyogo 660-0806, Japan TEL +81-6-6483-2609 (operator) FAX +81-6-6483-2751
Representative director	Hiroaki Nanjo, President and CEO
Established	June 10, 1938
Capital	13,367 Million yen (as of March 31, 2023)

Main Business	The design, construction and superintendence of a wide variety of boilers, plant machinery, pollution prevention plants, environmental equipment plants, and heating and cooling equipment and feed-water / drainage sanitation equipment and facilities The design, construction and superintendence of civil, architecture and other works
Number of employees (consolidated)	4,247 (as of March 31, 2023)
Number of employees (non-consolidated)	1,002 (as of March 31, 2023)

Business Summary

Domestic Environment and Energy Business

Municipal Solid Waste Treatment Plant Business

Waste treatment plant EPC and after-sales service for local governments

- Waste incineration plants
- Biogas recovery plants
- Recycling plants (crushing, sorting, compacting, and packaging)

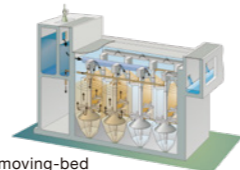


Waste incineration plant

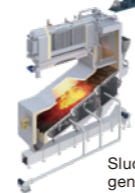
Water Treatment Plant Business

Sewage treatment equipment EPC and after-sales service for local governments

- Sewage sludge-fueled power plants
- Advanced treatment facilities
- Reaction tank facilities
- Sewage sludge treatment equipment
- Separator liquid treatment equipment



Upflow moving-bed sand filtration system



Sludge-fueled power generation facility

Energy Plant Business

EPC and after-sales service of large boilers, biomass power plants, industrial waste treatment plants, and other facilities for private-sector companies

- Biomass power plants
- Waste heat boiler plants
- Industrial waste treatment plants



Biomass power plant

Power Retail Business

Supplying power procured from power plants and other facilities delivered by Takuma to public facilities and private-sector companies

- Local production and consumption of power
- Menu of CO₂ emissions reductions
- Non-fossil fuel certificate intermediary services



Local production and consumption of power

Group companies

- Takuma Technos Co., Ltd.
- Hokkaido Sanitary Maintenance Co., Ltd.
- Takuma Technos Hokkaido Co., Ltd.
- Takuma Engineering Co., Ltd.
- Takuma System Control Co., Ltd.
- Kankyo Sol-Tech Co., Ltd.
- Kyoritsu Setsubi Co., Ltd.
- Takuma Plant Co., Ltd.
- Iwate-Kenpoku Clean Co., Ltd.
- Energy Mate Co., Ltd.
- iMET Co., Ltd.
- Takuma Energy Co., Ltd.
- Nagaizumi High Trust Co., Ltd.
- Fujisawa High Trust Co., Ltd.
- Hitachinaka-Tokai High Trust Co., Ltd.
- Anan High Trust Co., Ltd.
- Kurume High Trust Co., Ltd.
- Hokutan High Trust Co., Ltd.
- Suwako High Trust Co., Ltd.
- Imabari High Trust Co., Ltd.
- Kashihara High Trust Co., Ltd.
- Machida High Trust Co., Ltd.
- Suminoe High Trust Co., Ltd.
- Uwajima High Trust Co., Ltd.
- Hakodate High Trust Co., Ltd.
- Okinoshima High Trust Co., Ltd.
- TECHNO LINKS Inc.
- Tochigi High Trust Co., Ltd.
- Ecos Yonezawa Co., Ltd.

Overseas Environment and Energy Business

EPC and after-sales service for Energy from Waste plants and energy plants



Energy from Waste plant



Energy plant

Group companies

- Taiden Environtech Co., Ltd. (Taiwan)
- Siam Takuma Co., Ltd. (Thailand)

Package Boiler Business

Manufacture and sale of, and provision of after-sales service for, heat source products including general-purpose boilers and vacuum-type hot water heaters

Group company



Nippon Thermoener Co., Ltd.

- One-through boilers
- Vacuum-type hot water heaters
- Hybrid hot water systems
- Biomass boilers
- Hydrogen-fired vacuum-type hot water heaters



Hydrogen-fired vacuum-type hot water heater

Equipment and Systems Business

Building equipment business (air-conditioning, water, and wastewater equipment installation services)
Sale of, and provision of after-sales service for, products for the semiconductor industry

Group companies



Sunplant Co., Ltd.

Building equipment installation



Dan-Takuma Co., Ltd.

Principal products



Chemical filters
AMC environmental concentration measurement equipment

Financial data (trend in principal management indicators and other financial data)

Fiscal Year		FY2018	FY2019	FY2020	FY2021	FY2022
End of fiscal year		March 2019	March 2020	March 2021	March 2022	March 2023
Business results	Orders received (Millions of yen)	179,829	148,830	188,563	192,244	168,558
	Backlog (Millions of yen)	330,939	345,315	387,152	445,304	471,211
	Net sales (Millions of yen)	121,950	134,454	146,726	134,092	142,651
	Operating profit (Millions of yen)	11,604	9,600	10,473	9,928	13,813
	Ratio of operating profit (%)	9.5	7.1	7.1	7.4	9.7
	Ordinary profit (Millions of yen)	12,334	10,300	11,028	10,647	14,684
	Ratio of ordinary profit (%)	10.1	7.7	7.5	7.9	10.3
	Profit attributable to owners of parent (Millions of yen)	8,853	7,445	7,529	7,434	9,621
	Comprehensive income (Millions of yen)	7,325	5,881	8,344	7,246	10,989
	Return on equity (ROE) (%)	11.1	8.9	8.6	8.1	9.9
Financial position	Cash flows from operating activities (Millions of yen)	10,817	(11,732)	(1,680)	9,000	32,191
	Cash flows from investing activities (Millions of yen)	(1,382)	(202)	(2,053)	(2,394)	(5,604)
	Cash flows from financing activities (Millions of yen)	(9,119)	(4,350)	1,903	(9,112)	(4,280)
Other	Cash and cash equivalents at end of period (Millions of yen)	61,027	44,753	42,957	41,244	63,911
	Net assets (Millions of yen)	83,087	85,040	90,555	94,354	101,167
	Total assets** (Millions of yen)	155,988	163,498	177,741	174,535	179,688
Per-share information	Capital adequacy ratio (%)	53.0	51.8	50.7	53.8	56.0
	Capital investment (Millions of yen)	638	1,564	2,420	3,844	7,100
	Depreciation (Millions of yen)	797	917	1,036	961	1,136
Other	Research and development expenses (Millions of yen)	960	1,154	1,047	1,006	1,150
	Net assets per share (BPS) (Yen)	1,000.34	1,043.15	1,109.87	1,162.87	1,258.24
	Net income per share (EPS) (Yen)	107.10	90.36	92.73	91.53	120.22
	Dividend (Yen)	22.00	31.00	36.00	36.00	43.00

Non-financial Data

Fiscal Year		FY2018	FY2019	FY2020	FY2021	FY2022
End of fiscal year		March 2019	March 2020	March 2021	March 2022	March 2023
Social	[Customers] Customer satisfaction survey (points, non-consolidated)	86.3	86.1	88.4	86.5	88.5
	[Human resources] Number of employees (consolidated)	3,619	3,816	3,925	4,145	4,247
	Number of employees (non-consolidated)	852	875	894	958	1,002
	Number of female employees (non-consolidated)	68	70	75	81	85
	Number of female employees in main career track and management positions (non-consolidated)	14	17	22	31	36
	Percentage of management positions held by female workers (%; non-consolidated)	-	-	-	-	1.7 ^{*3}
	Gender wage gap (%; non-consolidated) ^{*2}	-	-	-	-	66.6 ^{*3}
	Number of new-graduate hires (non-consolidated)	21	20	25	26	28
	Number of mid-career hires (non-consolidated)	20	24	37	53	41
	Average number of annual paid leave days taken (non-consolidated)	8.7	8.9	8.6	9.3	9.9
	Percent utilization of parenting support programs (%; non-consolidated)	-	-	-	32	35 ^{*3}
	Percentage of male workers taking advantage of parenting leave (%; non-consolidated)	-	-	-	-	32.3 ^{*3*4}
	Average years of service (non-consolidated)	15.4	15.5	15.3	14.9	14.8
	Attrition rate (voluntary resignation) (%; non-consolidated)	1.2	0.9	1.1	1.1	1.7
	[Safety] Number of safety patrols (per year, non-consolidated) ^{*5}	648	693	405	589	640
Accident frequency rate (non-consolidated)	1.76	0.87	1.62	1.85	0.27	
Accident severity rate (non-consolidated)	0.06	2.16	0.03	0.12	0.01	
Number of fatal accidents (per year, non-consolidated)	0	1	0	1	0	
Environment	Cumulative total of potential CO ₂ emission reductions through products (thousands of tons per year, non-consolidated) ^{*6}	5,000	5,000	4,000	4,000	4,000
	CO ₂ emissions (t-CO ₂ per year, non-consolidated) ^{*7}	1,758	1,914	2,032	2,137	553
	Total energy use (GJ per year, non-consolidated)	44,406	47,902	50,927	53,982	51,685
	Total waste emissions volume (recycling volume) (tons per year, non-consolidated)	193	314	558	495	472
	Total waste emissions volume (final disposal) (tons per year, non-consolidated)	104	120	113	101	107
	Input volume of water (m ³ per year, non-consolidated)	25,390	25,176	25,258	31,387	27,033

*1: "Partial Revisions to the 'Accounting Standards for Tax Effect Accounting'" have been applied since FY2019. Those changes have also been applied retroactively since the fiscal year ended March 2018.
 *2: This differential derives from the fact that Takuma has far fewer female employees than male employees. The salary policies set forth in our Employment Rules require "equivalent pay for equivalent-value work", and we do not treat employees differently on the basis of their gender.
 *3: The symbol "-" is shown for fiscal years for which data was not aggregated.
 *4: If time off for reasons related to childcare is included, 88.2%.
 *5: The number decreased during FY2020 and FY2021 due to changes in safety patrol methods due to the COVID-19 pandemic.
 *6: The calculation method was changed starting in FY2020.
 *7: Scope 1 and 2 for Head Office, branch offices, and factories.

Trend by segment

Orders received (Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022
Domestic Environment and Energy Business	153,628	123,154	160,591	164,865	130,280
Overseas Environment and Energy Business	799	1,351	883	2,035	5,922
Package Boilers Business	17,476	17,925	17,524	16,830	18,400
Equipment and Systems Business	8,567	6,790	10,166	8,917	14,328
Adjustments	(642)	(390)	(601)	(404)	(373)
Total	179,829	148,830	188,563	192,244	168,558

Backlog (Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022
Domestic Environment and Energy Business	322,292	337,322	377,143	433,351	447,646
Overseas Environment and Energy Business	525	733	427	1,457	6,028
Package Boilers Business	3,872	3,928	4,521	4,852	5,940
Equipment and Systems Business	4,502	3,453	5,348	5,676	11,644
Adjustments	(252)	(122)	(288)	(33)	(48)
Total	330,939	345,315	387,152	445,304	471,211

Net sales (Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022
Domestic Environment and Energy Business	93,724	108,123	120,770	108,657	115,985
Overseas Environment and Energy Business	3,057	1,143	1,188	1,005	1,351
Package Boilers Business	16,954	17,868	16,931	16,498	17,312
Equipment and Systems Business	8,836	7,840	8,271	8,590	8,360
Adjustments	(621)	(521)	(435)	(659)	(358)
Total	121,950	134,454	146,726	134,092	142,651

Operating profit (Millions of yen)

	FY2018	FY2019	FY2020	FY2021	FY2022
Domestic Environment and Energy Business	12,405	10,619	11,475	10,906	14,875
Overseas Environment and Energy Business	163	(202)	(140)	(218)	(172)
Package Boilers Business	904	966	640	672	915
Equipment and Systems Business	361	384	876	656	826
Adjustments	(2,231)	(2,167)	(2,378)	(2,087)	(2,630)
Total	11,604	9,600	10,473	9,928	13,813

Ratio of operating profit (%)

	FY2018	FY2019	FY2020	FY2021	FY2022
Domestic Environment and Energy Business	13.2	9.8	9.5	10.0	12.8
Overseas Environment and Energy Business	5.3	(17.7)	(11.8)	(21.7)	(12.8)
Package Boilers Business	5.3	5.4	3.8	4.1	5.3
Equipment and Systems Business	4.1	4.9	10.6	7.6	9.9
Total	9.5	7.1	7.1	7.4	9.7

Basic share information (as of March 31, 2023)

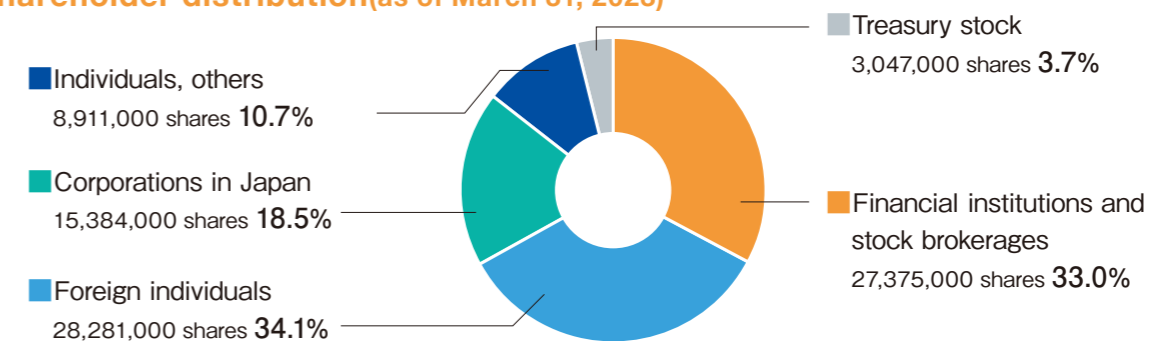
Business year	April 1 to March 31
Annual General Meeting of Shareholders	June
Record date	Voting rights at the Annual General Meeting of Shareholders: March 31 Cash dividends Year-end dividend: March 31 Intermediate dividend: September 30
Shareholder registry and special account administrator	Mizuho Trust & Banking Co., Ltd.
Contact information	Stock Transfer Agency Department, Mizuho Trust & Banking Co., Ltd. 2-8-4 Izumi, Suginami-ku, Tokyo 168-8507 Toll-free (within Japan): 0120-288-324 (inquiries concerning procedures related to shares) 0120-524-324 (electronic delivery system inquiries only)
Method of public notice	Electronic notices (published on the company's website) (https://www.takuma.co.jp/english/) If it is not possible to publish electronic notices due to an accident or other unforeseen circumstance, public notices will be published in the <i>Nihon Keizai Shimbun</i> .
Listed stock exchange	Tokyo Stock Exchange Prime Market (stock code: 6013)
Number of shares per share unit	100
Total number of issuable shares	321,840,000
Total number of issued shares	83,000,000
Number of shareholders	7,977

Returns to shareholders

We have adopted the policy of returning profits to shareholders based on a comprehensive consideration of performance and other factors based on the principle of maintaining stable dividends while strengthening our constitution so as to ensure our competitiveness in an increasingly challenging market. In addition to continuing to bolster internal reserves to strengthen our financial position, we plan to use them to increase corporate value by allocating them to capital investment, R&D, and other areas that will facilitate the future growth of our businesses.

	FY2019	FY2020	FY2021	FY2022	FY2023 (forecast)
Cash dividends (Yen)	31.00	36.00	36.00	43.00	48.00
Consolidated dividend payout ratio (%)	34.3	38.8	39.3	35.8	46.2
Share buybacks (Millions of yen)	1,999	—	747	1,252	—

Shareholder distribution (as of March 31, 2023)



Major shareholders (top 10) (as of March 31, 2023)

Shareholder	Number of shares	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account)	9,408,000	11.8
Mizuho Trust & Banking Co., Ltd. (Retirement Benefits Trust, Mizuho Bank, Ltd. Account) Custody Bank of Japan, Ltd. (Re-entrustment)	3,842,000	4.8
Custody Bank of Japan, Ltd. (Trust Account)	2,985,000	3.7
Nippon Life Insurance Company	2,874,000	3.6
HIKARI TSUSHIN, INC.	2,786,000	3.5
STATE STREET BANK AND TRUST COMPANY 505025	2,653,000	3.3
JP MORGAN CHASE BANK 385632	2,573,000	3.2
JP MORGAN CHASE BANK 380055	2,207,000	2.8
TAKUMA CO., LTD. Kyoeikai	1,980,000	2.5
BNP PARIBAS LUXEMBOURG / 2S / JASDEC SECURITIES / UCITS ASSETS	1,631,000	2.0

Notes
1. As of March 31, 2023, Takuma held 3,047,000 shares of treasury stock. Those shares were excluded when calculating the stakes figures for major shareholders as listed above.
2. Stake figures do not include treasury stock figures (3,047,000 shares).

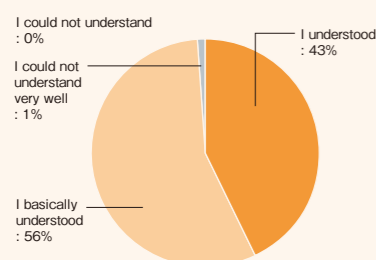
Share price



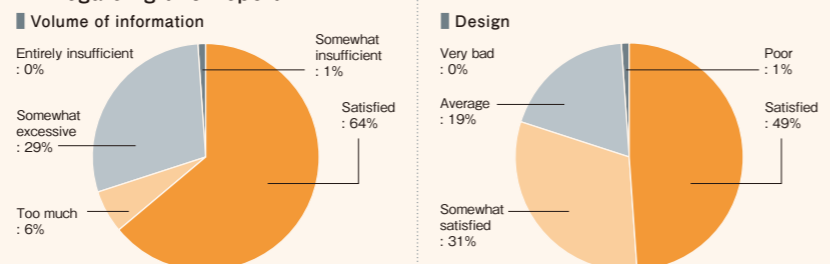
Takuma CSR Report 2022 Questionnaire Survey Results

Survey period: August 2022 to June 2023 / Number of respondents: 1,248

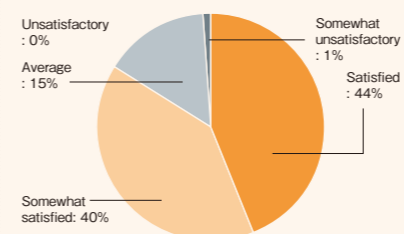
Q1 Did you understand the activities of our company?



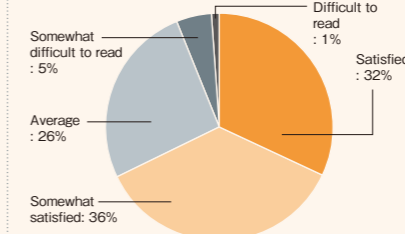
Q2 What is your level of satisfaction regarding this Report?



Quality of information



Readability



Q3 Which items were you interested in? (Select up to three, top six responses.)

