FY2025 OCTOBER 2Q RESULTS PRESENTATION

TAMAGAWA HOLDINGS CO., LTD.

JULY , 2025

TAMAGAWA HOLDINGS

TABLE OF CONTENTS

1. EXPLANATION OF 2Q RESULTS FOR THE FY2025 OCTOBER

EXECUTIVE SUMMARY

First-half operating profit of 159 million yen (an increase of 145 million yen※ compared to the same period last year)

Revenue of 2,519 million yen, operating profit of 159 million yen, ordinary profit of 121 million yen, and net profit of 188 million yen were reported.
Profitability improved compared to the same period last year.
The Electronic and Communication Equipment Business secured stable orders and maintained steady business performance. Sales also increased by 231 million yen compared to the same period last year.
The renewable energy business saw a decrease in sales due to the rebound effect from the sale of small-scale wind power plants in the same period of the previous year,
progress was made in establishing a stable revenue base through power sales and management/construction contracting of power plants.

The company recorded a gain of 124 million yen from the sale of investment securities.

Following the initial public offering (IPO) of shares in a Taiwanese subsidiary, a portion of the held shares were sold. As a result of this sale, 124 million yen was recognized as extraordinary income under "Gain on sale of investment securities."

Short-term and long-term loans payable increased by 196 million yen

Long-term loans payable were used to finance the construction of a new factory in Vietnam by Tamagawa Electronics and capital expenditures by Tamagawa Electronics in order to respond to increased sales of products for the mobile communications infrastructure market in the electronic and communications equipment business.

※FY2024 October is a seven-month period, so the comparison period for the same period of the previous year is based on unaudited interim financial statements for the period from November 2023 to April 2024.

PROGRESS TOWARD CONSOLIDATED EARNINGS FORECASTS FOR THE FY2025 OCTOBER

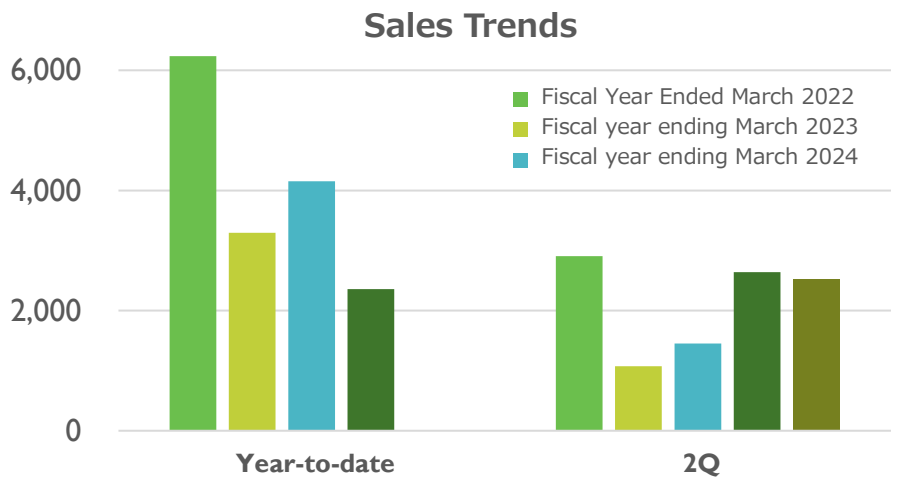
- Net sales is on track to achieve the full-year plan.
- Operating profit, Ordinary profit, and Net income for the current period exceeded the full-year targets.
- Due to some unconfirmed payment obligations in the second half, the full-year plan has been conservatively estimated and maintained.

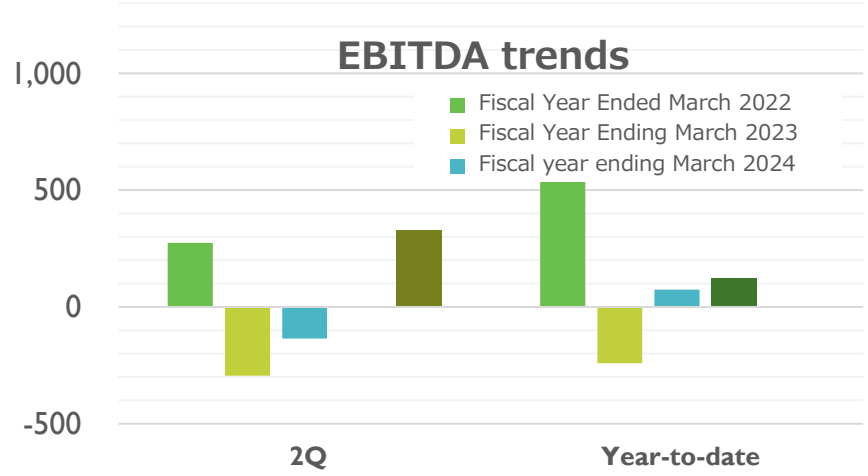
Unit: million yen	2025/10 Full-Year Plan	2025/10 2Q Actual	Progress Rate
Net sales	5,881	2,519	42.8
Operating profit	65	159	244.6
Ordinary profit	33	121	366.6
Net income	151	188	124.5

INCOME STATEMENT

• Electronic and Communication Equipment Business continued to perform steadily with stable growth in demand. Sales increased by 231 million yen compared to the same period last year.
• Renewable energy business saw a decrease in sales due to the rebound effect from the sale of small-wind power plants in the same period of the previous year.
Sales from electricity sales and management/construction contracts for power plants contributed to the ongoing development of a stable revenue base.

Unit: million yen Cumulative figures	2025/10 2Q Actual	2024/10 Same period last year (reference value)※2	
		Actual	Change
Net sales	2,519	2,638	△119
Electronic and Communication Equipment Business	2,196	1,965	+231
Renewable energy business	322	674	△352
EBITDA※1	329		
EBITDA margin	13.06		
Gross profit	830	687	+143
Selling, general and administrative expenses	670	672	△2
Operating income	159	14	+145
Ordinary profit	121	22	+99
Net income	188		





※1: EBITDA = Operating profit + Depreciation and amortization
※2 :FY2024 October is a seven-month period, so the comparison period for the same period of the previous year is based on unaudited interim financial statements for the period from November 2023 to April 2024.

BALANCE SHEET

- Loans payable will be used for the construction of a new factory by Tamagawa Electronics Vietnam and for capital investment by Tamagawa Electronics.
- The increase in working capital is due to an increase in sales.
- Net assets increased due to strong performance and the recognition of net income from the sale of investment securities.

Unit: million yen	2025/10 2Q	FY2024 October	Change
Current assets	6,084	5,480	+604
Cash and deposits	1,573	1,736	△163
Notes and accounts receivable - trade	1,739	1,325	+414
Merchandise, finished goods, and work in progress Raw materials and supplies	2,626	2,256	+370
Fixed assets	4,432	4,357	+75
Total property, plant and equipment	3,670	3,624	+46
Total intangible assets	31	39	△8
Investments Other assets	730	694	+36
Total assets	10,520	9,842	+678

Unit: million yen	2025/10 2Q	FY2024 October	Change
Current liabilities	2,047	1,912	+135
Notes and accounts payable- trade	737	475	+262
Short-term loans payable and Current portion of long-term loans payable	796	865	△69
Other current liabilities	514	572	△58
Fixed liabilities	3,516	3,245	+271
Long-term loans payable	3,027	2,762	+265
Lease obligations	9	11	△2
Total net assets	4,956	4,684	+272
Total liabilities and net assets	10,520	9,842	+678

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BUSINESS STRATEGY AND KEY TOPICS

Business		Details
Group		• Accelerating business strategy by collaborating with strategic partners and pursuing new areas (strengthening technology and product capabilities)
Electronic and Communication Equipment Business		• Expanding sales in government agencies, public infrastructure-related markets, and mobile communication infrastructure markets including 5G • Exploring new business areas through strategic partnerships
	Government and Public Infrastructure	•Proposing a one-stop solution to address replacement demand for the modernization of public infrastructure based on the National Resilience Plan to secure large-scale system orders
	Mobile Communications Infrastructure (including 5G)	• Shipments of products for 5G macro cells are expected to increase starting in the second half of the current fiscal year. Going forward, we plan to expand our market share in the infrastructure sharing market and participation in industry-academia collaborative research toward next-generation mobile communications • In a high-speed data communication experiment between aircraft and ground stations using terahertz waves conducted by JAXA (Japan Aerospace Exploration Agency) and Waseda University, Tamagawa Electronics' terahertz frequency conversion device was used
Renewable Energy Business		•We will continue developing solar and small-scale wind power plants by leveraging funds from bank-led syndicated loans and sustainable financing. • All 30 small wind power plants under development using green loans through a syndicated loan arrangement have been connected to the grid. • The small wind power plants and high-voltage/low-voltage solar power plants owned by our company in Hokkaido and Tohoku are operating smoothly and selling electricity • Shifting efforts to increase the weight of electricity sales in response to societal demands • We have established the "Grid-Connected Energy Storage Facility Business Research and Planning Office" to initiate research and planning for grid-connected energy storage facility businesses utilizing batteries
	Overseas	• Continued efforts toward grid connection of small hydropower plants in Indonesia.

PAST INITIATIVES AND FUTURE DEVELOPMENTS

	～2024	2025–2027	2028
Electronic and Communication Equipment Business	【External Environment】 Delays in component delivery Delays in infrastructure orders Prolonged sales site development	Taking into account the external environment Establishment of an order-to-production-to-sales system Securing technical personnel and expanding production facilities Initiatives to enhance production capacity	Achieving high profitability, establishing a stable business foundation, and Expansion of business areas
Renewable energy business	Solar power generation utilizing FIT Wind Power Generation Installation Accumulation of experience and know-how	Expansion of our installation expertise Development and operation of battery storage systems Know-how accumulation phase 【Measures 】 ① Business model development for operation and management ② Sales and installation contracting of new power generation equipment ③ Accumulation of power sales performance through integrated battery storage systems →Achieving discharge according to demand and minimizing power loss	Achievements in power generation utilizing new materials Know-how accumulation phase 【Measures】 ①Research and business model development of power generation methods utilizing perovskite ②Participation in other development projects

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2. SEGMENT PERFORMANCE OVERVIEW

SEGMENT INFORMATION (ELECTRONIC AND COMMUNICATION EQUIPMENT BUSINESS)

Unit: Millions of yen Cumulative figures	2025/10 2Q Actual	2024/10 2Q Actual※	Year-on-year	2025/10 Full-year forecast	Progress Rate
Net sales	2,196	1,965	+231	4,590	47.8
Government office	837	569	+268	2,765	30.2
Public projects	342	252	+90	530	64.5
Mobile communication infrastructure	672	792	△120	848	79.2
FA/Measurement/ Other	344	352	△8	457	75.2
Segment profit	273	143	+130	277	98.5
Orders received	2,460	2,610	△150		

■Overview of the Second Quarter

- Sales revenue is progressing smoothly at 104% of the initial budget
- With order intake exceeding sales, stable business conditions are expected to continue
- Passing on increases in material and labor costs to sales prices
- Large repeat orders from existing customers are progressing smoothly
- Improvements in manufacturing systems and production capacity are contributing to sales growth

<Topics>

- Government agencies
  Due to the increase in the national budget, there has been a surge in large-scale repeat orders such as the need to update radar sites.
  Prototype development of RF modules and other components for new equipment is reaching a critical phase.
- Public projects
  Demand for updating business train radio systems begins to emerge
  Prototype development of a transmission and reception system utilizing millimeter waves
- Mobile communication infrastructure
  Communication service providers continue to invest in equipment to improve communication quality
  Proposals for low-cost, high-quality solutions utilizing Vietnam factories for 4G/5G/infrastructure sharing
- Increased demand for FA measurement equipment
- FA Measurement
  Continuing sales promotion activities for burn-in devices supplied to major domestic manufacturers

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IMPORTANT INITIATIVES

To enhance production capacity, we will implement the following initiatives

- Securing technical personnel (design personnel, production personnel)

  Background: Due to the increase in defense budgets, there is a shortage of personnel across the industry.

  We will strengthen our workforce through career hiring and nurture new graduates and young technical personnel.

- Expansion of production facilities

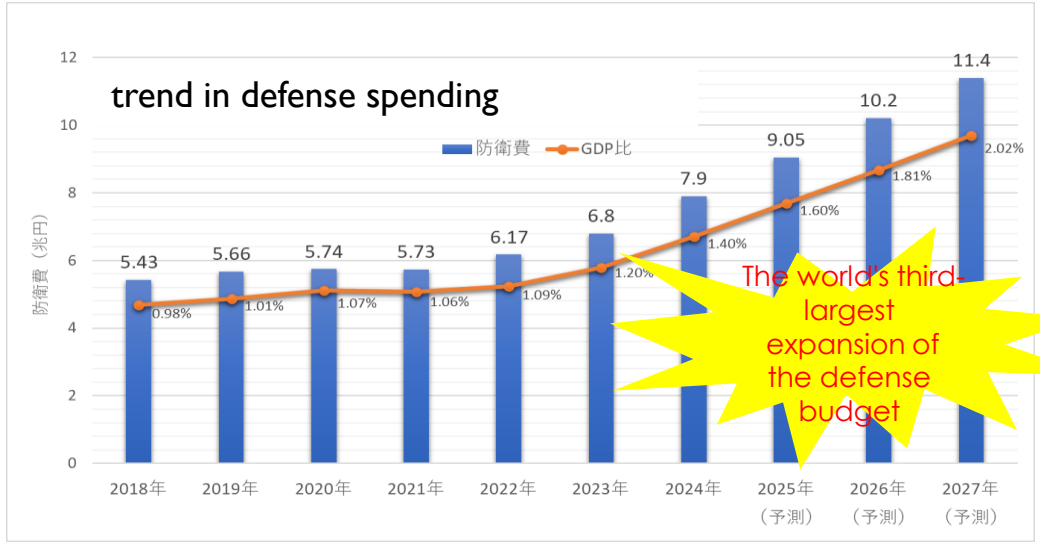
  We have already expanded the floor area by 300 square metersto accommodate mass production of equipment for government agencies.

INITIATIVES FOR THE GOVERNMENT MARKET

In order to strengthen self-defense capabilities against threats from neighboring countries,

Expanding participation in important government projects with increased budgets

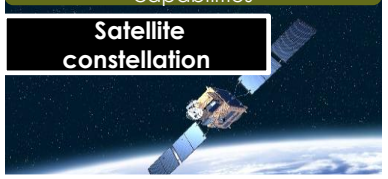
In response to the rapid changes in the security environment, Significant increase in defense spending(to exceed 2% of GDP in the future)



Important projects

※Excerpt from the Ministry of Defense budget for fiscal year 2023

Strengthening space domain capabilities



Space-related budget: Approximately 200 billion yen

Missile Defense Enhancement

Missile defense budget: Approximately 1 trillion yen

Cutting-edge technology research

Research and Development Budget: Approximately 200 billion yen

Enhancing maritime and air domain capabilities

Stand-off defense capabilities: Approximately 1.4 trillion yen

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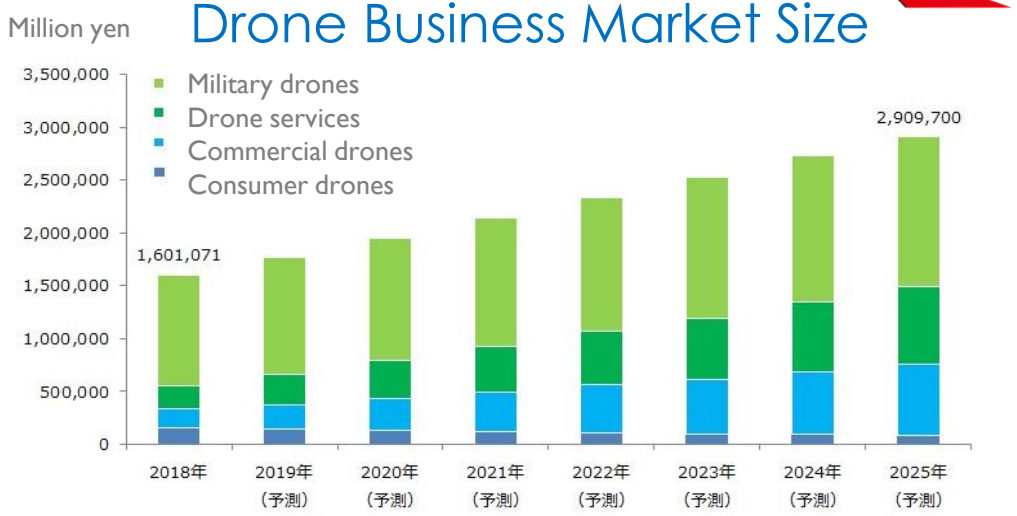
DRONE SURVEILLANCE BUSINESS (PUBLIC PROJECTS)

The global market size for the drone business is projected to grow to approximately 3 trillion yen by 2025.

Additionally, the demand for drones has surged due to factors such as Russia's military invasion of Ukraine.

The drone surveillance unit currently under development will be expanded from the domestic market to global markets in the future.

Approximately 3 trillion yen by 2025



Global market size forecast for drones Source: Yano Economic Research Institute

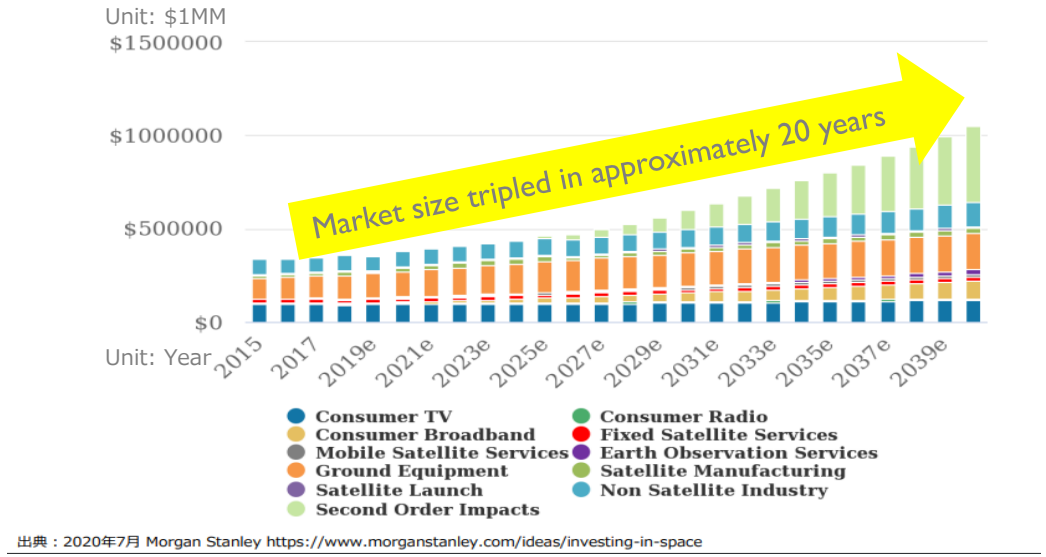
ENTRY INTO THE COMMERCIAL SATELLITE BUSINESS (PUBLIC PROJECT FIELD)

Based on the development of X-band transceivers for small satellite systems currently being jointly developed with a major electronics manufacturer,

Based on this track record, we are entering the private satellite business, which is expected to form a huge market in the future.

Global space industry market size forecast

• According to Morgan Stanley, the global space industry market size is projected to reach 140 trillion yen by 2040. *Calculated at an exchange rate of 1 dollar = 140 yen



出典：2020年7月 Morgan Stanley https://www.morganstanley.com/ideas/investing-in-space

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OTHER PUBLIC PROJECTS

As part of measures to strengthen national resilience, the 2024 fiscal year budget allocates 6.2 trillion yen
(excerpted from the Cabinet Secretariat's budget proposal)
Major railway companies: New capital investment and renewal needs aimed at strengthening management capabilities

Ministry of Internal Affairs and Communications: Measures to enhance and strengthen fire rescue teams
Ministry of Land, Infrastructure, Transport and Tourism: Measures to enhance disaster prevention and meteorological information

Major railway companies: New capital investment
Next-generation train radio systems and renewal needs

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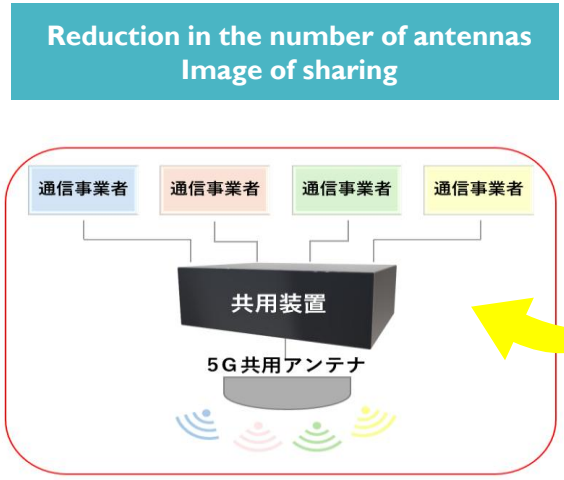
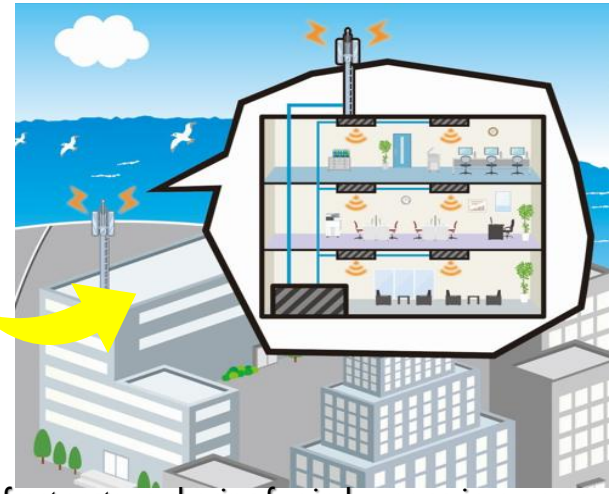
MOBILE COMMUNICATION INFRASTRUCTURE

With the expansion of our share in the infrastructure sharing market for devices and passive components,
we are focusing on high-reliability production at our Vietnam factory and rigorous cost reduction to ensure profitability.
Conducting industry-academia collaborative research on millimeter-wave technology for next-generation mobile communications, including Beyond 5G and 6G





Infrastructure sharing for indoor use in commercial facilities, etc.

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INITIATIVES IN SEMICONDUCTOR MANUFACTURING EQUIPMENT (FA MEASUREMENT FIELD)

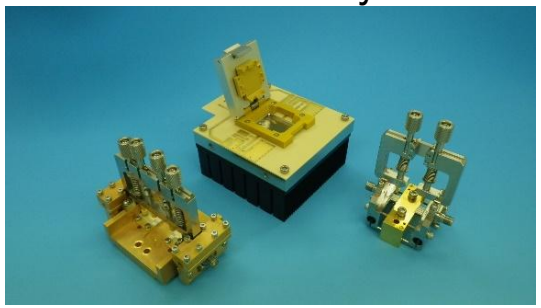
The demand for equipment for the domestic production of advanced semiconductors is showing a significant upward trend.

By maximizing the use of our core microwave technology,

we aim to expand our market share in burn-in test equipment.

Extracted from the Ministry of Economy, Trade and Industry's "4th Semiconductor and Digital Industry Strategy Review Meeting: Progress and Future Directions of Semiconductor Strategy"

Semiconductor
Reliability Evaluation



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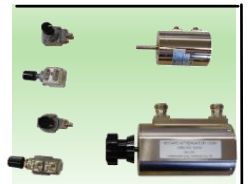
TECHNICAL GROWTH

We are a public infrastructure supplier company

From palm-sized components to to a 150-meter-long system
From factory floors to outer space

Founded 1968



Coaxial Fixed Attenuator
Variable Attenuator
Termination device

RF passive Component

1990

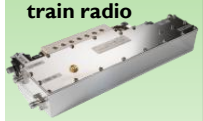
Microwave amplifiers

O/E and E/O converters

RF active Component

2000

Optical SCM for train radio



Composite module

Oscillators for broadcasting equipment

Subsystem Composite modules

2010

Semiconductor test equipment for satellites

High-speed communication processing compatible SDR Module

5G-compatible millimeter-wave wireless module

Testing and evaluation System

As of 2024

Tohoku Synchrotron Radiation Facility
Linear accelerator LLRF device (※1)

Radar site equipment

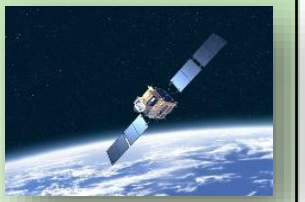
RF unit for weather radar
High-speed optical communication control unit

Large-scale public infrastructure System orders

Future target markets

Beyond

Satellite



Drone monitorin

Terahertz technology
Software radio technology

New Technology Development

High-frequency wireless technology

Optical conversion and transmission technology

Digital control, software technology

Millimeter wave, high-speed signal processing technology

Technology integration

*1 Provided by the Photonics Science Innovation Center

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(REFERENCE) INITIATIVES FOR DX

① **Utilization of AI in design work**

Development of AI-powered analog high-frequency design tools

② **Construction of production and quality control systems**

Efficiency improvement in production management through real-time monitoring of process progress and quality

③ **Digitization of drawing issuance to suppliers**

Paperless manufacturing documentation using an electronic document sharing system

④ **Implementation of an RFID-based equipment management system**

Equipping equipment with RFID (radio frequency identification) tags to streamline asset management and inventory operations

⑤ **Automation of internal application procedures and other Q&A processes using AI**

Building an automated inquiry response system using AI bots

SEGMENT INFORMATION (RENEWABLE ENERGY BUSINESS)

Unit: Millions of yen Cumulative figures	2025/10 2Q Actual	2024/10 2Q Actual※	Year-on-year	2025/10 Full-year forecast	Progress Rate
Net sales	322	674	△352	1,157	27.8
Segment profit	73	74	△1	103	70.8

■Overview of the Second Quarter

- Sales decreased due to the sale of 14 small wind power plants in the same period of the previous year, however, operating profit was maintained at the previous year's level through rigorous cost management and improvements in operational efficiency
- While maintaining a stable business foundation through steady revenue from power sales, progress was made in stabilizing the revenue base through power plant management and maintenance, as well as construction contracting related to power plant construction.
- From the third quarter onwards, we will aim to achieve sales targets with a view to developing power plants and selling rights.

<Topics>

- Wind and solar power generation
  Thirty small wind power plants developed using syndicated loans from financial institutions have commenced full-scale operations.
  One additional solar power plant has been connected to the grid and is continuing to generate electricity smoothly.
  Going forward, we will focus on increasing the number of development projects and expanding our existing facilities to secure stable revenue from electricity sales
- Grid-connected energy storage facilities
  We have established the "Grid-Connected Energy Storage Facility Business Research and Planning Office" and have commenced research and planning for grid-connected energy storage facility businesses utilizing battery storage systems.

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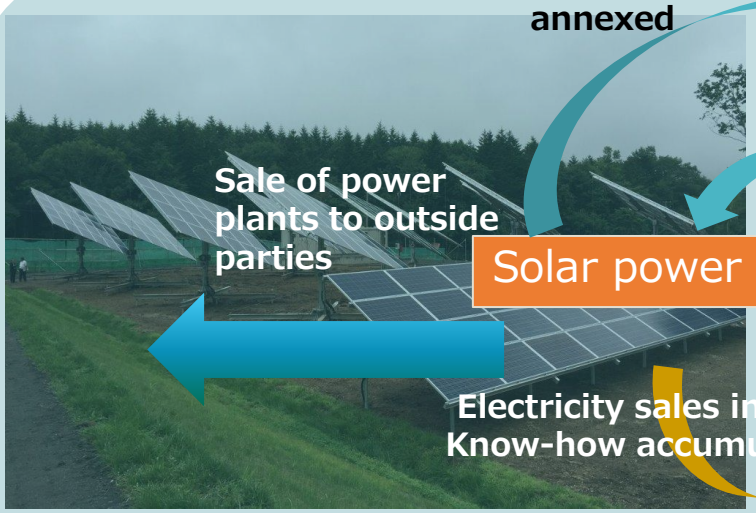
TAMAGAWA ENERGY'S BUSINESS MODEL

Through the expansion of its own power plants, Tamagawa Energy secures income from power sales and accumulates know-how on power plant development, while contributing to the expansion of renewable energy by selling power plants and supporting customers' development and management.



system annexed

storage depot

system annexed

New installation

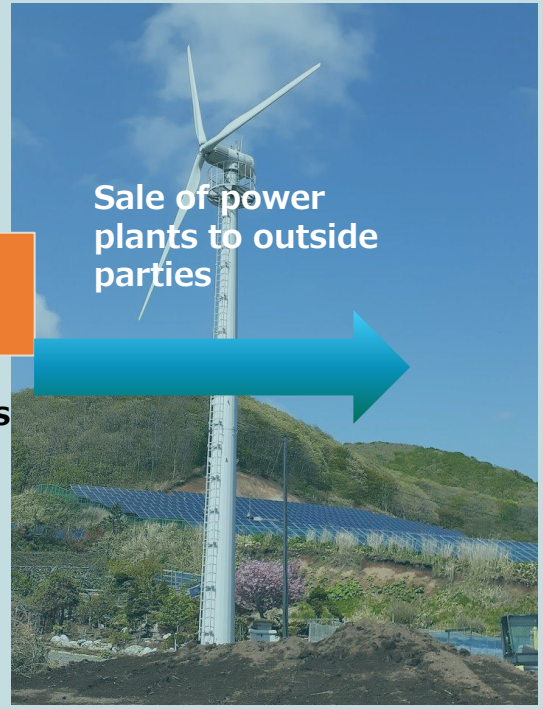
Sale of power plants to outside parties

Electricity sales income
Know-how accumulation

Solar power plant

Tamagawa Energy

wind power plant



Sale of power plants to outside parties

Electricity sales income
Know-how accumulation

Development and management based on our expertise

Electricity sales income
Know-how accumulation

Operation & Maintenance

Consulting

Contracting

Attachment of insurance to sold solar and wind power plants

Insurance agency business

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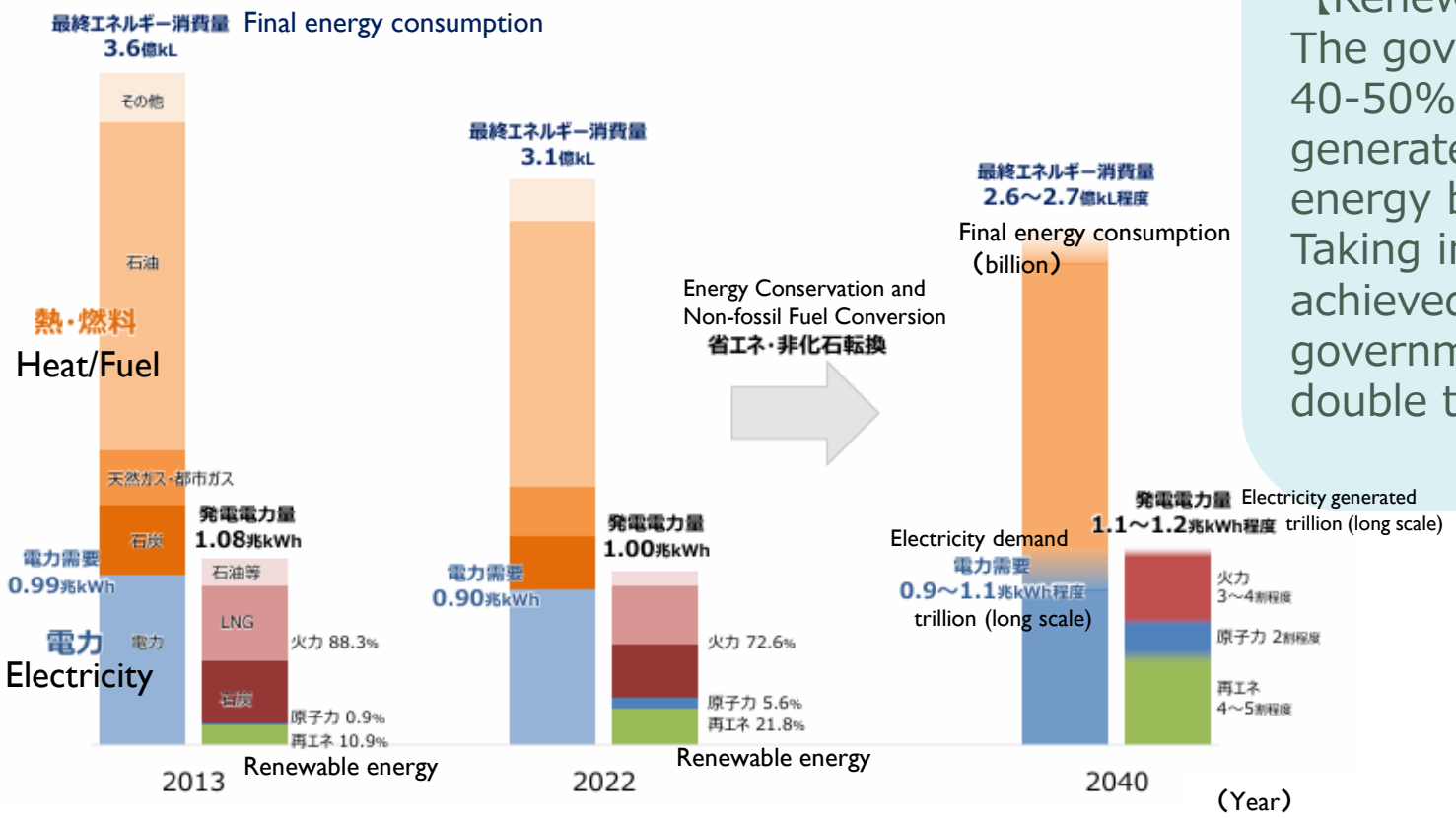
MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART I

Forecast of energy supply and demand



【Renewable energy】
The government plans to cover 40-50% of the power generated by renewable energy by 2040.
Taking into account the 21.8% achieved in 2022, the government is aiming to double this figure.

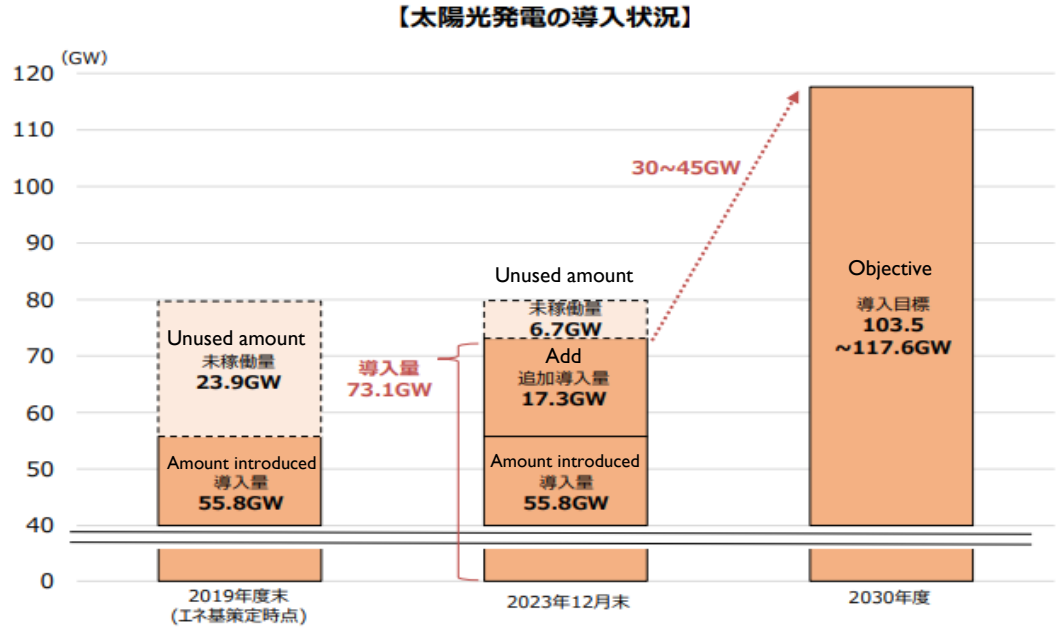
"Forecast for Energy Supply and Demand in FY2045 (Related Materials)"Excerpt from a document created by the Agency for Natural Resources and Energy in January 2025

The graph on the left shows final energy consumption, and the graph on the right shows the amount of electricity generated. The amount of electricity demand is the amount of electricity generated minus the amount of electricity lost in transmission and distribution, and the amount of electricity used on-site.

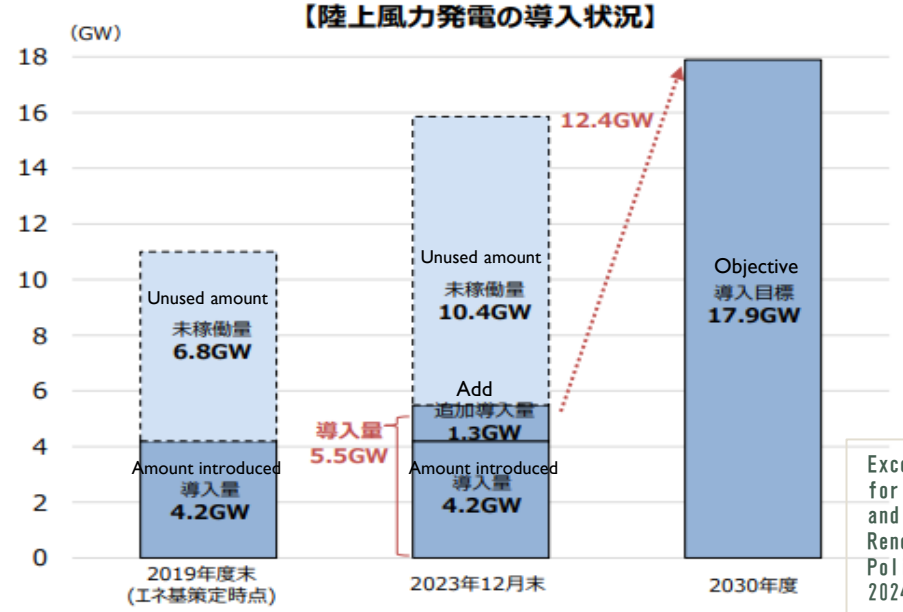
MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART 2

Solar power generation The government plans to increase the amount of solar power generation from 73.1 GW at the end of December 2023 to 103.5-117.6 GW (141%-160% compared to the end of December 2023) by 2030.

Onshore wind power generation The government plans to increase the amount of power generated from 5.5 GW at the end of December 2023 to 17.9 GW by 2030 (3.25 times the amount at the end of December 2023). The issue is getting the approved but unoperated projects up and running.



The amount of installed capacity includes 5.6 GW of pre-FIT installed capacity.
FIT/FIP and installed capacity are preliminary figures.
The amount of projects awarded in the bidding system is recorded as the amount set at the time of winning the bid.



Excerpt from the Agency for Natural Resources and Energy's "Future Renewable Energy Policy" dated May 29, 2024

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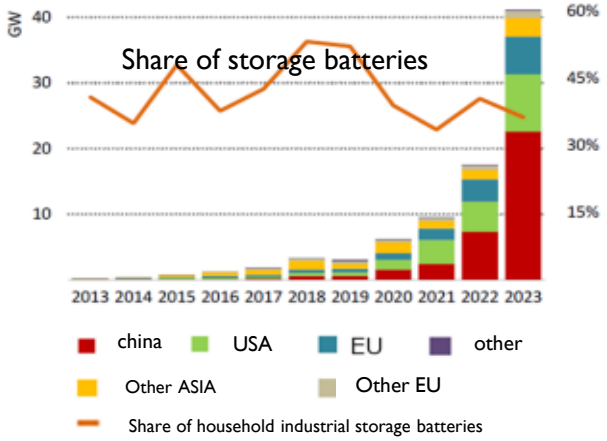
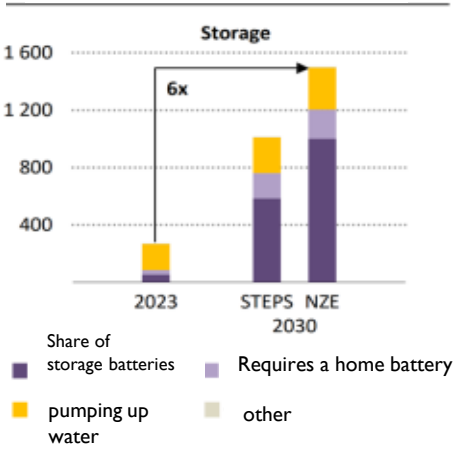
MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART 3

- The amount of storage batteries installed has increased over the past 10 years worldwide. The increase over the past 5 years has been particularly significant.
- It is predicted that the world's total energy storage capacity will increase six-fold by 2030 compared to 2023 (mainly driven by an increase in grid-connected storage batteries).
- The IEA (International Energy Agency) estimates that the world will need twice as much short-term regulation capacity in 2030 compared to 2022, and 4.5 times as much in 2050(by 2050, short-term regulation capacity will account for more than one-third of the total).

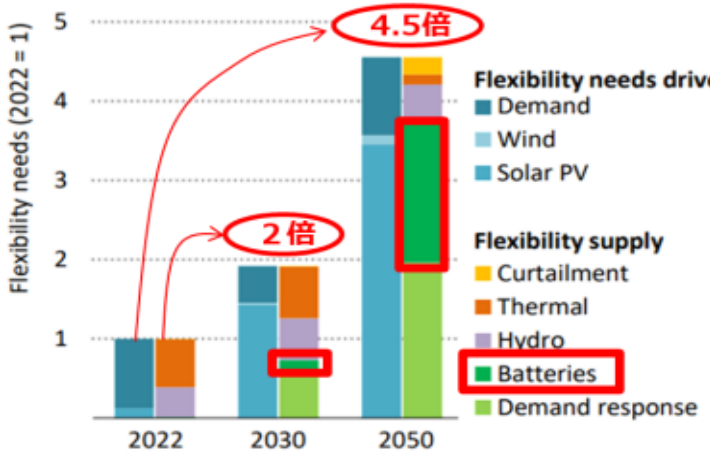
Global Installed Capacity of Storage Batteries



Global energy Capacity



Breakdown of short-term adjustment capacity needed globally



（出典）「Batteries and Secure Energy Transitions World Energy Outlook Special Report」（2024年4月公表）より抜粋。

（出典）IEA World Energy Outlook 2023より抜粋。

Excerpt from "Future Renewable Energy Policy" by the Agency for Natural Resources and Energy, May 29, 2024

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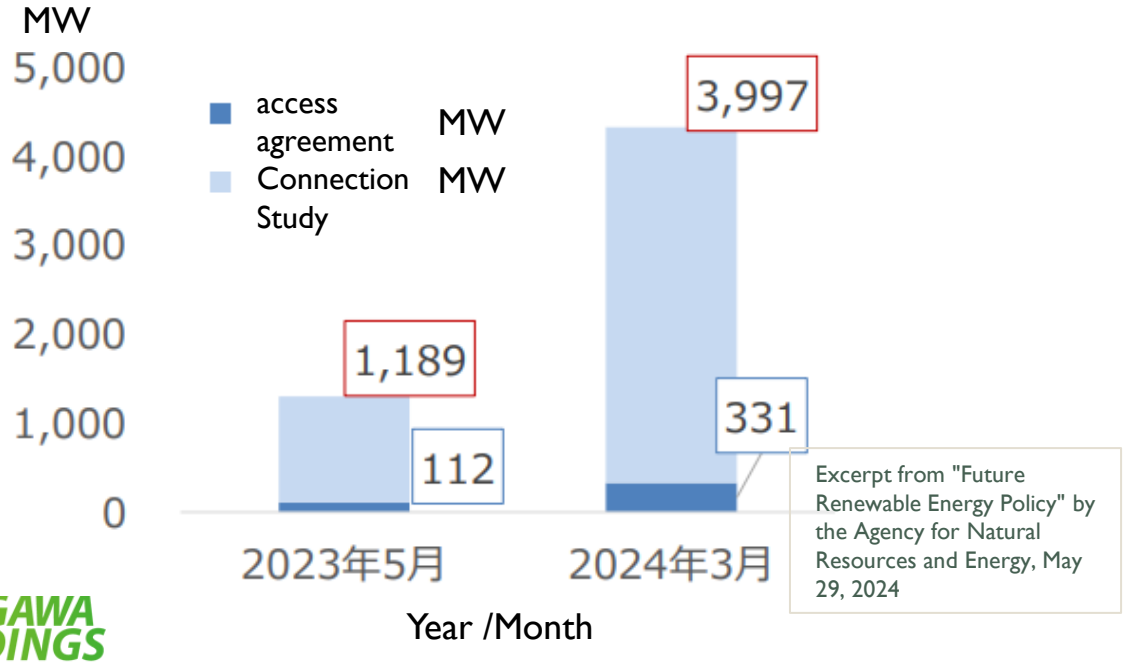
MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART 4

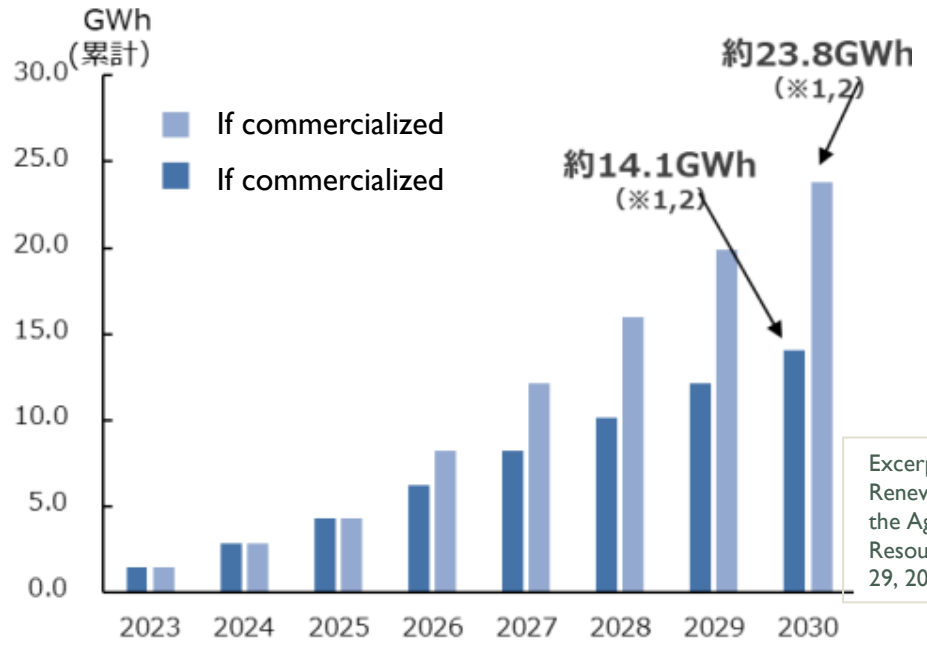
[Grid-connected storage batteries]
・As of the end of March 2024, the number of grid storage battery connection contracts had increased threefold compared to the end of May 2023 (from 1.12 GWh to 3.31 GWh).
・The government forecasts that the cumulative total of grid storage batteries will be around 14.1 to 23.8 GWh by 2030, which is 4.3 to 7.2 times the size compared to the end of March 2024.

Trends in Receipt of Interconnection Agreements for Grid Storage Batteries



Excerpt from "Future Renewable Energy Policy" by the Agency for Natural Resources and Energy, May 29, 2024

Prospects for the introduction of grid storage batteries



Excerpt from "Future Renewable Energy Policy" by the Agency for Natural Resources and Energy, May 29, 2024

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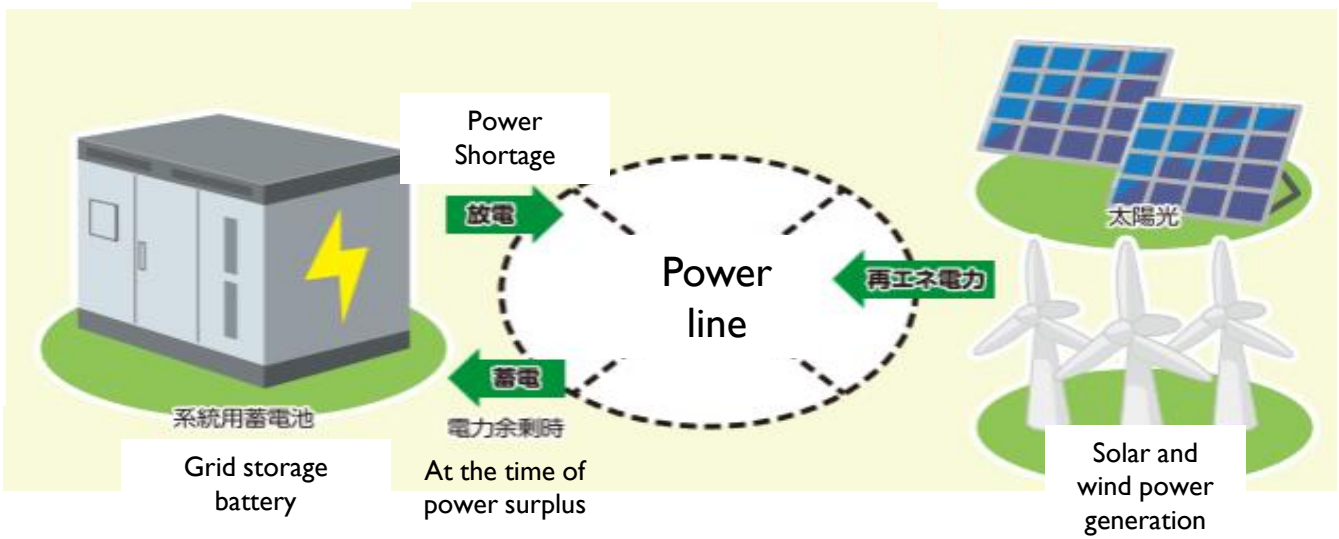
MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART 5

【Image of power generation using storage batteries】



【Solutions to the imbalance of renewable energy】

・In order to maintain a stable supply of electricity, it is necessary to match the amount of electricity generated with the amount of electricity demanded.

・Solar power plants generate a large amount of electricity during the day, but the supply and demand balance is mismatched (imbalanced) at night, when demand for electricity is at its peak.

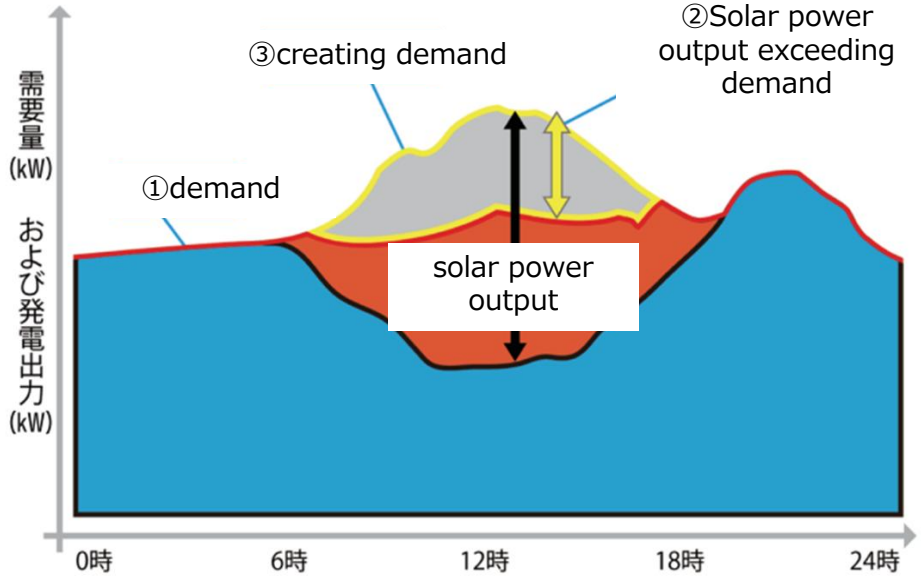
By installing a storage battery, the imbalance can be resolved, and it is possible to supply electricity when it is needed (demand response).

The use of storage batteries is essential for the widespread use of renewable energy.

【Demand Creation and Power Supply Through Energy Storage Facilities】

・Solar power generation, when supply exceeds demand during peak hours, power supply is curtailed (power supply is stopped).

・At the timing when power supply is restricted, the batteries are charged to create demand. The charged electricity is discharged from the energy storage facility during periods of increased demand, such as at night, to supply power.

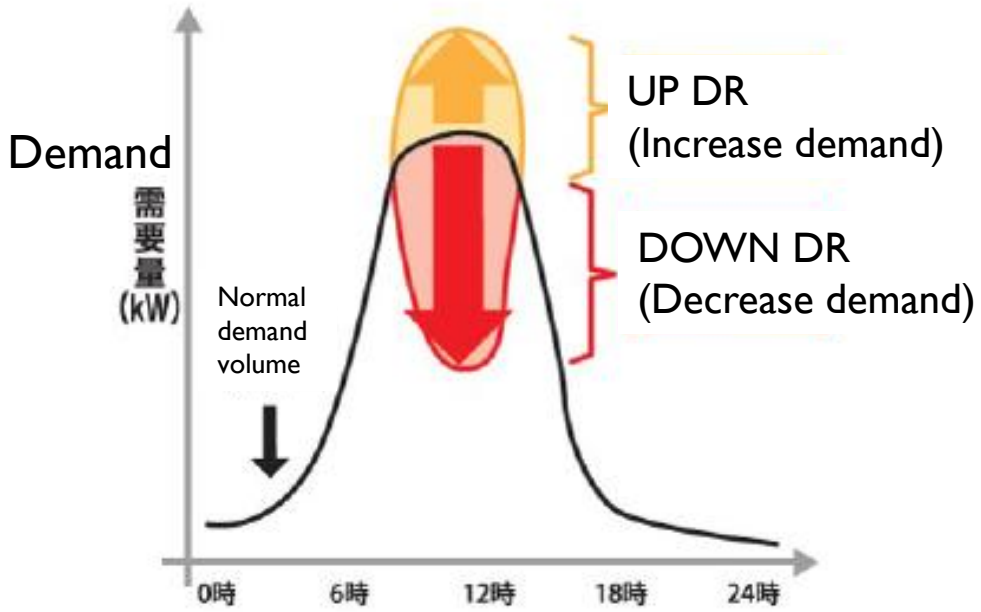


Source: Ministry of Economy, Trade and Industry (METI) website

Excerpt from the Tokyo Metropolitan Environment Public Corporation brochure

MARKET TRENDS IN THE RENEWABLE ENERGY MARKET - PART 6

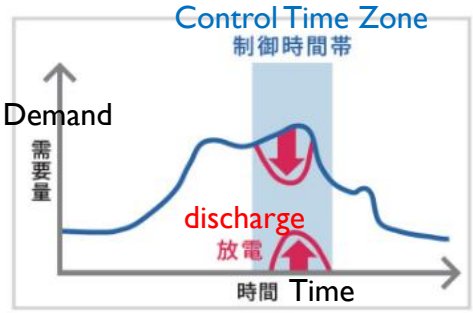
- By using the charging and discharging functions of the storage battery, it is possible to respond to "up DR" and "down DR".
- By charging during "up DR", when the unit price of electricity sold is low, and discharging during "down DR", when the unit price of electricity sold is high, it is possible to secure a profit.



From the Agency for Natural Resources and Energy website

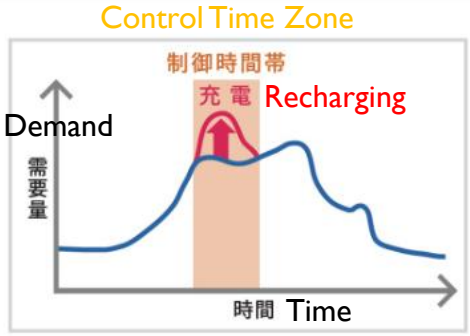
Discharge

By using electricity discharged from the storage battery during the time period requested by the down DR, the power supply from the power company during that time period is reduced.



Recharging

By charging storage batteries and electric vehicles during the time period when the DR request is made, electricity demand is created during that time period.



From the Agency for Natural Resources and Energy website

OUR ACTIVITIES IN POWER PLANT DEVELOPMENT AND DEVELOPMENT OF CANDIDATE SITES

1. Consultation with the power company

①Selection of candidate sites → ②Request for consideration to the power company → ③Payment of the initial fee for the review → ④ Receipt of review results → ⑤Payment of interconnection fees

※③220,000 yen per case is required to be paid
④Varies depending on the development location

2. Dealing with the government, landowners, and neighbors

- Utilizing the know-how we have cultivated through the development of solar power plants and small-scale wind power plants
- Even major developers outsource this work to us as consulting services

3. Purchase of materials for the development of power storage facilities

- There are many different types of materials used in the development of power storage facilities
- Even if you combine any equipment, you may not get the power generation results you planned for, and there have also been cases of ignition accidents
- Our company has information on various projects, and we can provide the optimal combination for each situation

4. Installation work

- Installation work can be carried out in-house
- There is a track record of orders received through contracts for other companies' properties

TAMAGAWA HOLDINGS

3. CONSOLIDATED FINANCIAL FORECAST FOR THE FY2025 OCTOBER

CONSOLIDATED FINANCIAL FORECAST FOR THE FY2025 OCTOBER

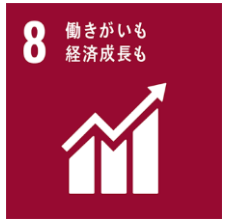
Unit: million yen	2025/10 Full-Year Plan	2024/10 Full-Year Results *	Change from previous period Change (A-B)
Net sales	5,881	2,356	+3,525
Operating profit	65	△47	+112
Ordinary profit	33	△51	+84
Net income	151	△113	+264

*7-month irregular fiscal year

4. APPENDIX

SDGS INITIATIVES

We construct and sell solar and wind power plants as part of our renewable energy business, and sell electricity from our own power plants. We contribute to ensuring that everyone has access to affordable, reliable, and sustainable energy.



We develop and manufacture products utilizing analog high-frequency wireless technology, including 5G-compatible solutions. Our business areas span mobile, government, broadcasting, relay, transportation, disaster prevention, space, and satellite sectors, contributing to the realization of sustainable cities and human settlements.

As a company promoting decent work, we established a production subsidiary in an industrial park near rural areas in Hanoi, Vietnam, in 2015, creating employment opportunities.
Since 2020, we have been recruiting engineering positions at our headquarters through the Hanoi University of Science and Technology, expanding our efforts to hire talent from Vietnam.

We provide safe and affordable systems for broadcasting, relay, transportation, and disaster prevention in the electronic communications equipment business. We prioritize fair access for all people and develop high-quality, sustainable infrastructure to contribute to economic development and welfare.

Global warming is a major cause of climate change. We are actively promoting renewable energy projects such as solar and wind power generation to replace carbon-based energy sources like coal, oil, and natural gas, which emit large amounts of CO2, thereby contributing to CO2 reduction and measures against global warming.

TAMAGAWA HOLDINGS

ESG Management Initiatives

E Environment

Tamagawa Holdings is committed to contributing to decarbonization through its renewable energy business.

S Social

Tamagawa Holdings provides a workplace that fosters diversity and flexibility workplace that promotes diversity and flexibility, enabling employees and their families to achieve a healthy work-life balance.Integration for our employees and their families.

G Governance

At Tamagawa Holdings, the ratio of external board members (including directors and auditors) is 33%.We will continue to maintain transparent management by incorporating the opinions of external experts.

This document is intended to provide information regarding the business performance and management strategy of Tamagawa Holdings Co., Ltd.is not intended to solicit investment in securities issued by the Company.
The opinions and forecasts contained in this document reflect the judgment of the Company as of the date of preparation and do not guarantee the accuracy, completeness, or correctness of the information contained herein, nor do they constitute an offer to sell or a solicitation of an offer to purchase any The information contained herein is subject to change without notice.

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