Founding Spirit and Philosophy System

Our corporate culture of quality-first DNA and social cohesion, which has been passed down since the company's founding

In 1919, Mitsuboshi Shokai was founded by Genzo Oda, Shinjiro Nakamura, and Kusukichi Kojima. Since then, our company, which began with the production of cotton belts, has expanded its product line and business domain in response to the social issues and conditions of the times and has contributed to the development of society through both "conveyance" and "transportation." The spirit of quality first and the corporate culture of coexistence and collaboration with society are still deeply rooted in the Mitsuboshi Belting Group.

Philosophy System of Mitsuboshi Belting

Corporate Philosophy (Our values)
To give attentive consideration to both humanity and nature

Management Principle (Mission to be fulfilled)
To contribute to society by supplying goods of high performance, high precision, and high quality

Corporate Vision ▶ P.24
A company that supports people's comfortable lives with the power of "KAGAKU" (chemistry/science)

Company Motto (Basis of our actions)
To act with pride in how we stand today and look forward to the future

Group Code of Conduct (Our commitment)

The full text of the Group Code of Conduct is available on our corporate website.

Founder Genzo Oda

Founding spirit in 1919

- To make products with sincerity.

In 1919, Mitsuboshi Belting (company name at the time of its founding: Mitsuboshi Shokai) began its history as a cotton belt manufacturer. During this period of Japan's industrial boom, Mitsuboshi Shokai contributed to the development of modern industries such as steel, industrial machinery, and nonferrous metals through power transmission by belts.

The corporate philosophy of the company at the time of its founding was "To make products with sincerity" and "To walk steadily, step by step." This is where Mitsuboshi Belting's DNA, which continues to this day, began. For more than 100 years since our founding, we have been honestly committed to "manufacturing quality and selling quality."

The Shikoku Plant upon completion (1947)

Quality-first DNA

"Considering the 100-year life of the business, no compromise is allowed. We will firmly adopt a quality-first policy."

In 1945, after the end of World War II, Japan's infrastructure was devastated by the war and society was in dire straits. Mitsuboshi Belting (then known as Mitsuboshi Chotai), which decided to resume production, said: "With supplies extremely depleted, customers will jump at the chance to buy our products, even if the quality is a little lower. Is it better to start mass production for such people and try to make a profit? Or, should we maintain our traditions and focus on quality? Considering the 100-year life of the business, no compromise is allowed. We will firmly adopt a quality-first policy."
Even in times of turmoil, the spirit of valuing quality was preserved, and Mitsuboshi Belting's business continues to this day.

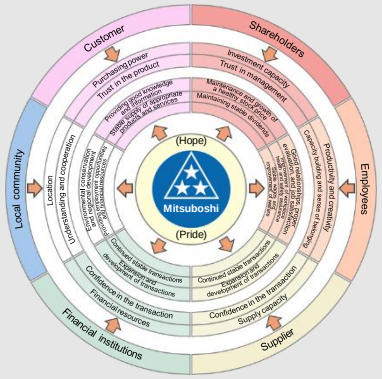


Diagram of the corporate philosophy in 1965

A corporate culture that advances hand in hand with society

"All stakeholders involved, with Mitsuboshi at the core, act with pride in Mitsuboshi today and with faith in the hope for Mitsuboshi tomorrow."

In 1965, Mitsuboshi Belting took the 45th anniversary of its founding as a turning point to review its corporate philosophy, and the above philosophy was established.

Mitsuboshi Belting considers its shareholders, customers, financial institutions, suppliers, employees, and local communities as "all stakeholders" in its business and seeks to improve economic and social value through collaboration with them. Mitsuboshi Belting has been engaged in such business management since the 1960s.

This corporate philosophy from 1965, which has since been partially revised to become our current company motto, has long been passed down as the backbone of Mitsuboshi Belting's sustainable development, which aims for harmonious business operations.

History of Mitsuboshi Belting (1)

~ The birth of Mitsuboshi Belting and the beginning of its co-creation business ~

Since our founding in 1919, we have developed through a management policy that emphasizes quality-oriented manufacturing and partnerships with distributors.
We have expanded our business domain and product lineup over time. The high quality of our products was recognized in both domestic and international markets, and we established ourselves as a leading company in the industry.

Social conditions

1919
- The period of industrial emergence in modern Japan

1930
- The Wall Street Crash and the Great Depression

1940

1950
- Japan's period of rapid economic growth
- The expansion of motorization

1960
- Rapid increase in infrastructure needs
- Increased urbanization and population concentration

The path walked by Mitsuboshi Belting

1919

Underpinning the industrial development of modern Japan

Six months after its founding, the company began manufacturing rubber belts, which were an advanced product at the time. The selling point of Mitsuboshi Belting products was their strong adhesion. Genzo Oda himself went to customers and used a nail puller to demonstrate the belt's adhesive strength.

During this period of Japan's industrial boom, our products were used in spinning, steelmaking, paper manufacturing, coal, and many other industries and machines, contributing to the development of modern Japanese industry through the power of belts to "convey" and "transport."

Coal washing machine using a flat belt
(machine for the process of washing coal to remove impurities)

Received a large order for conveyor belts
(1940)

1938

Foundation of co-creation business

In 1938, for the first time since the company's founding, all of our distributors were brought together for the National Mitsuboshi Meeting. At the meeting, the company explained its sales policy centered on distributors and presented a statement of coexistence and co-prosperity between distributors and manufacturers.

From the very beginning to the present, we have consistently adopted a management policy of valuing partnerships with our distributors. The foundation of our "co-creation business," which is one of our strengths, had already been laid in the early days of our company.

The 1st National Mitsuboshi Meeting
(March 1938)

1959

The neon tower, a symbol of partnership

As a gift, leading distributors throughout Japan kindly offered to donate a neon tower, which was installed on the plant roof, to commemorate Mitsuboshi Belting's 40th anniversary with something. The neon tower was completed on April 22, 1959, with the main body 40 meters high and 55 meters above the ground. At the presentation ceremony, the words "Mitsuboshi Belting and Mitsuboshi Tire" lit up the neon tower in brilliant colors, and the tower continued to shine in the Kobe sky for the next 61 years as a symbol of the co-creation-type business between distributors and Mitsuboshi Belting.

The completed neon tower
(April 23, 1959)

(The neon tower survived the Great Hanshin-Awaji Earthquake of January 17, 1995. However, even with seismic reinforcement, the tower had inevitably deteriorated, and in May 2020, we decided to dismantle and remove the tower out of sheer determination, placing the highest priority on safety in light of the recent severe typhoons and other disasters. The neon tower has been dismantled, but our partnership with distributors remains unchanged to this day.)

1960

Contributing to the development and expansion of infrastructure in Japan and abroad

With Japan's rapid postwar economic recovery, demand for electric power rose rapidly, and serious power shortages became a social problem. The Kurobe No. 4 Dam of the Kansai Electric Power Company, completed in 1963 in the Kurobe Gorge in northeastern Toyama Prefecture, attracted much attention as a symbol of Japan's economic independence.

Mitsuboshi Belting supplied a large quantity of conveyor belts for this power supply development work and also participated in many dam projects constructed throughout Japan. The conveyor belts we delivered were used to transport materials such as cement and gravel and to transport industrial waste from construction sites, all of which were completed without incident, earning us the name "Mitsuboshi of Conveyors."

In addition to the power supply development business, Mitsuboshi Belting responded to increased demand in many other fields during the period of Japan's rapid economic growth, including coal, mining, steel, and civil engineering and construction, contributing greatly to the development and expansion of Japan's infrastructure during the period of Japan's rapid economic growth.

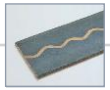
Mitsuboshi conveyor belt installed in the Omachi Tunnel of the Kurobe No. 4 Dam

During the period of Japan's rapid economic growth, rapid urbanization led to a rapid increase in housing demand and a shortage of land for residential land. To secure land for housing sites, construction work was carried out in various regions of Japan to cut down mountainous areas and transport earth and sand to reclamation sites.

In 1963, in a project in the Kobe coastal area, we supplied the world's widest conveyor belt (2.1 m) at that time. In the same year, we also began production of Japan's first conveyor belt using steel wire for the core and delivered it to steel mills.

A major undertaking in the Kobe coastal area, which was described as "Mountains go to the sea"
(1963-2007)

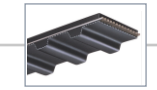
History of product development



Early rubber belt (flat belt)
(Production began in 1920)

Conveyor belt
(Production began in 1936)

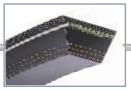
V-belt
(Production began in 1940)



Timing belt
(Production began in 1957)

Rubber sheet waterproofing material
(Production began in 1962)

Steel wire conveyor
(Production began in 1963)



Raw edge belt
(Production began in 1962)

Polyurethane belt
(Production began in 1968)

Civil engineering field
(Entered in 1971)

History of Mitsuboshi Belting (2)

~ Building a global system ~

As Japan entered a period of rapid economic growth, the Mitsuboshi Belting Group also expanded its business both domestically and internationally through technological innovation, improved production capacity, and expansion into global markets.
With a continuous focus on quality, Mitsuboshi Belting's products captured demand in the car and industrial machinery fields, further solidifying the Group's position.
Active investment in new technologies and research and development led to diversification of the product lineup, efficiency improvement, and higher quality, as well as development of products with reduced environmental impact in light of social issues.

Social conditions

1960
- Rapid increase in infrastructure needs
- Increased urbanization and population concentration

1970
- Photochemical smog
- Environmental pollution issues
- Oil crisis, enactment of the Energy Conservation Law

1980
- Globalization

The path walked by Mitsuboshi Belting

1960

Technical cooperation with DAYCO

At the time, Mitsuboshi Belting's V-belts were highly regarded in Japan, but internationally they were still inferior. The world's highest level was in the United States. The Dayton Rubber Company (later renamed Dayco Corporation) held the top share of the V-belt market in the United States. Believing that the introduction of technology from developed countries was essential for Mitsuboshi Belting to become a global leader, Mitsuboshi Belting began negotiations with DAYCO.
Although there were some difficulties in obtaining approval from the Ministry of International Trade and Industry after the tentative signing of the technical tie-up, the official signing of the technical tie-up with DAYCO took place in September 1960, which greatly contributed to our subsequent technological innovation and rationalization of the production process.
(Contract terminated in 1981)

Dayton type V-belt (black) and earlier bengara-dyed V-belt (red) (Mitsuboshi Belting products)

1960

Entry into the building waterproofing and civil engineering markets

During the 1950s and 1960s, the rapid growth of the Japanese economy was accompanied by a surge in large-scale public works projects and construction using concrete. As part of our business diversification, we began to enter the building waterproofing materials market by leveraging our rubber base technology. Since its launch in 1962, we have expanded our product lineup by changing materials and specifications and have also entered the civil engineering field. Today, our waterproof sheets are used in reservoirs, irrigation canals, and final waste disposal sites, contributing to the prevention of environmental pollution and the preservation of biodiversity.

Waterproofing of the roof of the Prime Minister's Office
(1963)

Irrigation canal project in Iraq
(1978)

1970

Contribution to the reduction of air pollution

At that time, air pollution problems caused by exhaust gases from the rapid spread of cars became apparent, and there was a strong demand for significant improvements in heat resistance, durability, and other qualities in car belts as a countermeasure against exhaust gases. The required belt life was increased from 20,000 km to 80,000 km. At the time, such technology was not available even in the United States, a country with advanced belt technology, but in 1976, as a result of the desperate efforts of our engineering department, a 50,000-mile non-adjustable raw-edge belt was completed. Our technology contributed greatly to the expansion of motorization and the reduction of air pollution in Japan.

Car belts used in harsh conditions

1980

Establishment of a global production system

Mitsuboshi Belting began exporting in 1937, but in the early 1970s, the company developed a long-term overseas strategy to establish the Mitsuboshi Belting brand globally and penetrate the market. The road to becoming a global leading company in the industry began at this point.

Starting with the establishment of a base in the United States in 1973, we have expanded our global bases to the Netherlands and Singapore (both in 1977), Austria (1981), the Philippines (1984), Thailand (1987), and Indonesia (1988), and by 2024, we will have grown into a global company with 15 bases in 10 countries.

In our overseas expansion, based on our corporate philosophy (at the time), "All stakeholders involved, with Mitsuboshi at the core, act with pride in Mitsuboshi today and with faith in the hope for Mitsuboshi tomorrow," we have developed our business with an emphasis on building partnerships with distributors in each overseas location, rather than simply pursuing expansion of scale and profit. The first Overseas Distributors Conference was held in 1974, bringing together distributors from around the world at the Head Office. Since then, the conference has been held continuously as a venue for strengthening partnerships with distributors, and the 17th Global Distributors Conference is scheduled to be held in 2024.

Introduction of the in-house developed system M88

In the midst of the transformation of manufacturing production systems through the use of IT in the 1990s, Mitsuboshi Belting was one of the first companies to develop and introduce an in-house system ("M88 System") for online sales, logistics, purchasing, and payment operations in 1988. The M88 system was the first in the Kansai region to use a relational database for business use that makes it easy for non-experts to add and change data and has facilitated the rationalization and efficiency of business operations by eliminating duplication of work.

In addition, with the introduction of the M88 system, a data transmission network was established, which enabled centralized management of plant production data, real-time information sharing, and seamless adjustment of production plans and transfer of production among the plants. This contributed to uniform production volume and improved quality at the plant, which led to enhanced competitiveness in the global market.

History of building a global structure (1970-1990)

1973
United States: MBL (USA) CORP.
Canada: M.B.L. SALES LTD.

1977
Netherlands: MBL (Europe) B.V.
Singapore: Mitsubishi Belting (Singapore) Pte. Ltd.

1979
Singapore: Mitsubishi Industrial Fabric (Singapore) Pte. Ltd.

1981
Austria: Semperit-MBL GmbH

1984
Philippines: Mitsubishi Belting Philippines Corp.

1987
Thailand: Mitsubishi Belting (Thailand) Co., Ltd.

1988
Former West Germany: MBL Antriebstechnik Deutschland GmbH
Indonesia: P.T. Mitsuboshi Belting Indonesia

History of Mitsuboshi Belting (3)

~ To “establish a strong corporate structure resilient to change” and “become a company that supports people’s comfortable lives through the power of ‘KAGAKU’ (chemistry/science)” ~

As globalization and digitalization progress and environmental considerations become prerequisites for business,
the Mitsuboshi Belting Group is actively working to strengthen its international competitiveness, improve the functionality and energy efficiency of its products, and expand into new markets.
The Mitsuboshi Belting Group will also continue to develop a variety of initiatives to respond to changing social issues and needs,
such as the development of environmentally friendly products for the realization of a sustainable society and the improvement of production processes through the use of IT technology.

Social conditions

1970
- Photochemical smog
- Environmental pollution issues
- Oil crisis, enactment of the Energy Conservation Law

1980
- Globalization

1990
- Hunger and food crisis
- Internet diffusion and IT advancement
- Population decline, low birthrate and aging society
- Industrial automation

2000
- Climate change and environmental issues

2010
- A period of great change in the mobility field
- Accelerating sustainability efforts

The path walked by Mitsuboshi Belting

1980

Towards the realization of highly efficient and clean transmission

The oil crisis of the 1970s triggered the enactment of the Energy Conservation Law and other related legislation in Japan, which led to the demand for more efficient and cleaner belt transmission. Mitsuboshi Belting has been expanding its product lineup to meet such social demands.

Mitsuboshi Belting began developing V-ribbed belts (our product name: Ribstar Belt) as a highly efficient product that contributes to energy conservation. The Ribstar Belt combines the two advantages of the transmission performance of the V-belt and the flexibility of the flat belt, improving power transmission by nearly 50% compared to the conventional V-belt. The high flexibility of the belt also contributes to engine downsizing and thus greatly contributes to fuel economy improvement by reducing vehicle weight.

Compared to chains and gears, timing belts, which do not use oil and can achieve clean transmission with less noise, have expanded applications in the car, large industrial machinery, precision equipment, and OA fields, and in response, we have developed new products with new tooth shapes that achieve more efficient transmission. Our timing belts have been adopted mainly by domestic and foreign car manufactures because of their superior fatigue resistance and resistance to driving on snow-covered roads.

1990

Contribution to solving food problems and hunger

Since the 1990s, hunger in the world has become a serious social issue due to population growth and climate change.

One of the typical application areas for Mitsuboshi Belting’s transmission belts is agriculture. The environment in which belts are used in agricultural machinery is extremely harsh, and the downtime that occurs when belts used in combine harvesters and other equipment break due to the entrapment of foreign matter or large load fluctuations is one of the factors that hinder the efficient harvesting of grain and crops.

Since the 1990s, Mitsuboshi Belting has been expanding its AG Series lineup of V-belts designed specifically for agricultural machinery applications that can withstand such harsh environments, and these belts are widely used in a variety of agricultural machinery worldwide, from small to very large machines.

Mitsuboshi Belting’s V-belts for agricultural machinery, which demonstrate excellent durability in a wide variety of agricultural machinery, contribute to improved grain and crop harvesting efficiency.

Our products support industrial automation

In the 1990s, advances in information technology and other factors led to the automation of plant production lines and distribution centers.

Mitsuboshi Belting is developing and expanding new belt lineups to meet these industrial requirements and contributing to industrial automation by supplying a wide variety of products.

Product examples

Photo graph	Series name	Application examples
(1)	Star Max	Printer carriage drive
(2)	Mega Torque G,U	Injection molding machines, machine tools, press machines, medical equipment, etc.
–	Mega Torque EX	Semiconductors (liquid crystal devices), industrial robots, etc.
(3)	Neoflex Start UF	Food factory
–	Logi Star	Warehouses, logistics centers, airports, etc.

2000

Expansion of product lineup that contributes to environmental value enhancement

In the 2000s, the trend that led to the subsequent adoption of the SDGs was a strong call for balancing economic growth with environmental protection.
Mitsuboshi Belting is developing products that meet the needs of the times and expanding its lineup of environmentally friendly products in the fields of mobility, general industry, and construction materials, thereby contributing to the enhancement of environmental value through the provision of its products.

Examples of environmentally friendly products:
- TG belt with reduced environmental impact ... (Photo (4) below)
- Energy-saving V-belt ... (Photo (5) below)
- V-ribbed belts that contribute to improved fuel economy ... (Photos (6)(7) below)
- Large TG belts for wind power generators, etc. ... (Photo (8) below)

2010

Expansion of new product lineup in the mobility area

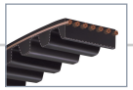
The car industry is undergoing a once-in-a-century transformation. To accomplish our own future transformation and contribute to the realization of a decarbonized society through the electrification of mobility, we are expanding our new product lineup in this area.

The use of our belts in electrification units installed in EV vehicles, such as EPB (Electric Parking Brake/photo (10) below), PSD (Power Sliding Door/photo (11) below), EPS (Electric Power Steering/photo (12) below), and timing belts for rear wheel drive of electric motorcycles (photo (9) below), is also expanding.

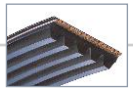
Seeing this period of change as an opportunity, we will continue to develop new products that match the trends of the times and contribute to the realization of a decarbonized society through the widespread use of electric vehicles.

History of product development

Resin conveyor belt
(Production began in 1979)



Timing belt - STPD tooth profile
(Production began in 1980)

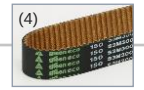


Ribstar belt
(Production began in 1981)

Ultra-micro pitch TG Belt
(Production began in 1990)

High torque TG belt
(The lineup has been gradually expanded since 1994.)

Resin conveyor belt New series
(The lineup has been gradually expanded since 1996.)

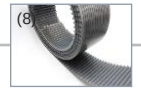


TG belt with reduced environmental impact
(Production began in 2002)

Energy-saving V-belt
(Production began in 2003)

Stretch ribbed belt
(Production began in 2009)

Ribbed belt with improved fuel economy specifications
(Production began in 2011)



TG belts for wind power generator
(Production began in 2013)

For rear-wheel drive motorcycle TG Belt
(Production began in 2008)

TG belt for EPB
(Production began in 2014)

For PSD actuator TG Belt
(Production began in 2015)

TG belt for EPS drive
(Production begins in 2016)

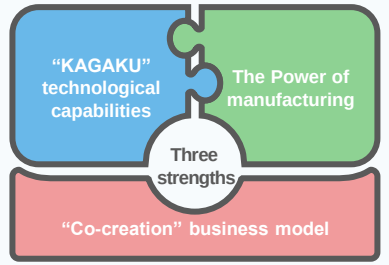
* Timing belt is abbreviated as TG belt.

Our Strengths

Three Strengths We Have Cultivated

The strengths of the Mitsuboshi Belting Group have been handed down through more than 100 years of accumulated experience and technology.
We are committed to taking on new challenges for the next 100 years, with our three strengths as the driving force for value creation.

Driving force for value creation
cultivated over 100 years of history:



To create competitive products that meet the needs of the times

"KAGAKU" technological capabilities

- Mitsuboshi Belting has been engaged in the research and development of "KAGAKU" (chemistry/scientific) technology through the development and manufacture of industrial belts and other products. To improve the functionality of rubber, the main constituent material of our products, advanced "chemical" technology is essential to select polymers and additives and to control chemical reactions such as cross-linking. In addition, "scientific" technologies such as materials engineering and structural analysis are indispensable to analyze and evaluate what material properties are necessary to satisfy the required quality of the product.
- Since our founding in 1919, we have accumulated a vast amount of technological knowledge and expertise through our sincere efforts to address each and every customer's needs and social issue, and we are boldly taking on the challenge of creating social innovations by making full use of these "KAGAKU" technologies. Accumulated technical knowledge and expertise include, for example, factors that control product performance, our proprietary material technologies, and product evaluation and analysis technologies.
- We have a broad and deep understanding of all the factors that control product performance, such as rubber compounding, other material combinations, shapes, and where and how changes can be made to the product to achieve the desired result. Another of our strengths is our product evaluation and analysis technology, which involves comprehensive and multifaceted simulation and testing of these developed products from the customer's perspective.
- We are able to propose optimal systems based on the customer's purpose of use and conditions because we have a great advantage in these "KAGAKU" technologies.

The power of manufacturing

to create safety, security, and trust

- Equally important as the technological capabilities to develop superior products is the manufacturing capability to reliably and stably produce those products and guarantee high quality. We have earned the trust of our customers as one of the few manufacturers that can provide a high level of quality assurance through a management system that guarantees the same quality no matter where in the world our products are manufactured.
- One of the major factors that enable us to ensure the same level of quality as our mother plants in manufacturing on a global basis is that the main production facilities used in all of our domestic and overseas plants are designed and manufactured in-house by the Engineering Division.
- Our in-house designed and manufactured production facilities enable us not only to maintain the same quality globally but also to easily customize our manufacturing processes to meet the diverse needs of our customers, enabling us to respond quickly and flexibly to customer demands and market changes.
- In addition to the production facilities mentioned above, we have belt evaluation facilities on a scale unparalleled for a manufacturer of intermediate consumer goods to meet our own strict quality assurance standards, and our belt evaluation facilities play an important role in evaluating the performance of our products from the development stage for our customers in various industries.
- One of our global policies is to expand our overseas operations through independent financing, which has enabled us to aggressively expand our state-of-the-art manufacturing facilities on a global scale.

A "co-creation" business model

that generates new innovations

- Belts, our main product, play a role in transmitting power from a power source in various machines and are an important component of any power transmission system. No matter how sophisticated a machine is, if the movement of a single belt used stops, the machine itself will stop functioning. Our products and technologies demonstrate their value when applied to machines, and we have been developing new business areas by utilizing the technologies we have accumulated over the years and collaborating with our customers and partners.
- Since our inception, we have valued partnerships with our distributors in our business activities. By working with distributors to identify market needs, we create new business opportunities that we would not be able to uncover on our own, and by responding flexibly and quickly to each project, we provide optimal solutions to our clients. "Co-creation" with our distributors is one of the sources of our competitiveness that further strengthens our strengths and supports sustainable growth.
- Through our customer-oriented sales activities, we have accurately grasped the issues faced by our customers, and as a result of our numerous technological developments, we have created new products and solutions in collaboration with our customers, supporting manufacturing and people's lives in the manufacturing industry throughout our long history. This includes many things such as groundwater pumping pumps and irrigation pumps that would have a significant impact on people's lives if the belt were to lose its function.
- We will promote corporate growth and value creation by anticipating changes in world trends through innovation initiatives with academic institutions and by providing society our own solution capabilities.

Value Creation Process

Since its establishment in 1919, the Mitsuboshi Belting Group has built its unique strengths by sincerely addressing each and every one of its customer's needs and society's issues.

By executing a growth strategy that leverages our three strengths - our technological capabilities that we have refined, our manufacturing capabilities that ensure product quality and a stable supply, and our co-creation business model - we will work to create further social value and sustainably enhance our corporate value to realize our "Corporate Vision."

Strengths and competitive advantages

▶ P.12

Driving force for value creation

cultivated over 100 years of history:

To create competitive products that meet the needs of the times
"KAGAKU"
(chemistry/science)
technological capabilities

The power of manufacturing
that guarantees product quality and creates safety, security, and reliability

Three strengths

A "co-creation" business model
that generates new innovations

Strategy

▶ P.14-

A growth strategy to realize the Corporate Vision
we aim to achieve to experience sustainable growth for the next 100 years

We will strive to achieve sustainable growth by continuing to meet the changing needs of society as the times change and to further strengthen our "Three Strengths," which serve as our driving force.

Fostering a corporate culture that fosters innovation
Reforming the corporate culture to embrace challenges

Driving force to capitalize on and develop strengths.
Cultivation of change-promoting personnel

Solving social issues through business (creating business opportunities)
The evolution of ESG management

Milestones toward the realization of the "Corporate Vision":

FY2030 "Target Position"
Establish a strong corporate structure resilient to change

- Profitability — Net sales: 100 billion yen; Operating profit: 13 billion yen
- Capital efficiency — ROE: 10%
- ESG: Contributing to the realization of a sustainable society (Improvement of social, environmental, and economic value)

▶ P. 15 2024 Mid-Term Business Plan

OUTPUT

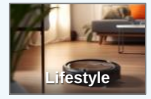
Value provided

Mitsuboshi Belting's product line

- Transmission belts (rubber/urethane)
- Conveyor belts
- Resin products
- Construction materials
- Electronic materials
- Developed products and new areas

- Clean
- Lightweight
- Low noise
- Maintenance-free

Expansion of business areas based on social needs



Corporate Vision

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A company that supports people's comfortable lives with the power of "KAGAKU"

Customer
Partners in solving social issues
Stable supply of safe and reliable products

Coworkers
A company that offers personal growth, job satisfaction, and happiness in life

Environment and society
Contribution to the realization of a decarbonized society
Contribution to a safe and secure society
Contribution to manpower saving and population problems

Co-creation partners
Partnerships that foster innovation
Creating opportunities for joint growth

Shareholders and investors
Improving corporate value and maximizing shareholder value
Improving management transparency and capital efficiency

Philosophy System of Mitsuboshi Belting

Corporate Philosophy: To give attentive consideration to both humanity and nature

Management Principle: To contribute to society by supplying goods of high performance, high precision and high quality

Company Motto: To act with pride in how we stand today and look forward to the future