FOR TRANSLATION PURPOSE ONLY

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes.
In the event of any discrepancy between this translated version and the original Japanese version, the latter shall prevail.

November 14, 2024

Summary of Consolidated Financial Results for the First Quarter of the Fiscal Year 2025 (FY06/2025)

[Japanese standards] (Consolidated)

Company name: AMBITION DX HOLDINGS Co., Ltd.
Stock exchange listing: Tokyo
Securities code: 3300 URL: https://am-bition.jp/
Representative: President & Representative Director Takeshi Shimizu
Inquiries: Executive Officer & General Manager of Corporate Management Division
Fuminori Ozeki TEL: 81-3-6632-3701

Scheduled date to commence dividend payments: N/A
Preparation of supplementary material on financial results: Yes
Holding of financial results meeting: No

(Amounts less than one mil. yen are rounded down)

1. Consolidated financial results of the first quarter of FY06/2025 (July 1, 2024 – September 30, 2024)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss)attributable to owners of parent	
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%
1Q of FY06/2025	15,038	111.8	1,594	—	1,510	—	94	—
1Q of FY06/2024	7,100	(0.7)	(185)	—	(234)	—	(181)	—

(Note) Comprehensive profit 1Q of FY06/2025: 940 mil. yen [—%]
1Q of FY06/2024: (177) mil. yen [—%]

	Net profit (loss) per share	Diluted net profit (loss) per share
	yen	yen
1Q of FY06/2025	136.31	125.76
1Q of FY06/2024	(26.46)	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	mil. yen	mil. yen	%	yen
1Q of FY06/2025	30,558	6,835	22.3	980.18
FY06/2024	26,892	6,150	22.8	881.93

(Reference) Shareholders equity 1Q of FY06/2025: 6,815 mil. yen
FY06/2024: 6,131 mil. yen

2. Cash dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	yen	yen	yen	yen	yen
FY06/2024	—	0.00	—	37.00	37.00
FY06/2025	—				
FY06/2025 (forecasts)		0.00	—	105.00	105.00

(Notes) 1. Revisions to dividend forecasts published most recently: No
2. Annual dividend for FY06/2025 (forecast) consists of ordinary dividend of 55.00 yen and commemorative dividend of 50.00 yen.

3. Consolidated performance forecasts for FY06/2025 (July 1, 2024 – June 30, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit (loss)		Ordinary profit (loss)		Net profit (loss) attributable to owners of parent		Net profit (loss) per share
	mil. yen	%	mil. yen	%	mil. yen	%	mil. yen	%	yen
Full term	53,294	26.7	3,526	29.4	3,101	23.7	2,279	39.1	327.86

(Note) Revisions to performance forecasts published most recently: No

FOR TRANSLATION PURPOSE ONLY

***Notes**

(1) Important changes in the scope of consolidation during the current quarter consolidated cumulative period: No

(2) Application of special accounting methods to the preparation of quarterly consolidated financial statement: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

① Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
② Changes in accounting policies due to other reasons: No
③ Changes in accounting estimates: No
④ Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

① Total number of issued shares at the end of the period (including treasury stock)

1Q of FY06/2025:	6,953,000 shares	FY06/2024:	6,952,200 shares

② Number of treasury stock at the end of the period

1Q of FY06/2025:	93 shares	FY06/2024:	93 shares

③ Average number of shares during the period (quarterly cumulative)

1Q of FY06/2025:	6,952,446 shares	1Q of FY06/2024:	6,871,083 shares

* The attached quarterly consolidated financial statements are not to be reviewed by a certified public accountant or an auditing firm.

* Explanation regarding appropriate use of the earnings forecast and other special notes

Descriptions about the future such as performance forecasts contained in this document are based on information currently available to the Company and certain presumptions considered as reasonable, and those are not intended to indicate the Company should assure that it would realize such forecasts. Meanwhile, actual performance in the future may differ substantially, influenced by a wide variety of factors. For preconditions for performance forecasts and precaution statements in using such forecasts, please see the appendix, page 4, "1. Qualitative Information regarding the Financial Results of the Current Quarter: (3) Descriptions regarding future prospects such as consolidated performance forecasts".

○ Table of Contents: Appendix

1. Qualitative Information regarding the Financial Results of the Current Quarter 2
(1) Descriptions Regarding Operating Results 2
(2) Descriptions regarding Financial Position 4
(3) Descriptions regarding Future Prospects such as Consolidated Performance Forecasts 4
2. Quarterly Consolidated Financial Statements and Principal Notes 5
(1) Quarterly Consolidated Balance Sheets 5
(2) Quarterly Consolidated Statements of Income and Statements of Comprehensive Income 7
Quarterly Consolidated Statements of Income 7
For the first quarter consolidated cumulative period 7
Quarterly Consolidated Statements of Comprehensive Income 8
For the first quarter consolidated cumulative period 8
(3) Notes on Quarterly Consolidated Financial Statements 9
(Notes on Going Concern Assumption) 9
(Notes in Case of Significant Changes in the Amount of Shareholders' Equity) 9
(Change in Accounting Policies) 9
(Segment Information, etc.) 10
(Notes on Cash Flow Statements) 11
(Significant Post-Balance Sheet Events) 11

1. Qualitative Information regarding the Financial Results of the Current Quarter

(1) Descriptions regarding Operating Results

During the current first quarter consolidated cumulative period, business environment around the Group has continued to present some recovery trends such as gradual improvement in employment situations and capital investment. On the other hand, we are still in unpredictable situations against the backgrounds of, for example, fluctuating financial/capital markets, energy prices remaining at high levels, and price escalation caused by steep price rise of raw materials.

In such business environments, the Group has put its efforts to reforming real-estate business through DX and becoming a sole real estate digital platformer which fuses digital and real world together. Since getting listed in September 2014, the Group has greatly grown with Net sales about 6 times larger and Operating profit about 15 times larger. Following achievement of higher revenues & earnings in FY06/2024, the Group made significant upward revisions to its mid-term management plan and currently plans to reach Net sales of 53.2 bln. yen and Operating profit of 3.5 bln. yen in FY06/2025 and further Net sales of 64.1 bln. yen and Operating profit of 4.2 bln. yen in FY06/2026.

During the first quarter consolidated cumulative period, our principal Leasing DX Property Management Business segment has worked on increasing the number of houses under its management and at the same time made use of the next-generation management system named “AMBITION Cloud” that helped higher productivity in the process of receiving property management contract through to gathering information about rooms where residents thereof are going to vacate. And further, investment in human resources greatly contributed to our greater leasing abilities which has helped maintaining occupancy rate of our subleased houses ongoingly high level at 98.2%. As for Sales/Purchase DX Investment Business segment, sales of properties by VERITAS INVESTMENT which is a subsidiary concentrated in the current first quarter consolidated cumulative period and thus registered Net sales and Operating profit substantially exceeding the previous FY. Real Estate DX Business that belongs to Others Business segment has mainly promoted development of its own application for residents called “AMBITION Me”, as such it would realize improvement in both satisfaction and engagement for residents, and also maximization of their LTV (Life Time Value). In addition, implementation of proactive M&A and alliance is under consideration.

As a result, financial results in the current first quarter consolidated cumulative period were as follows: Net sales: 15,038,351 thousand yen (increase by 111.8% [7,937,583 thousand yen] YoY); Operating profit: 1,594,879 thousand yen (as opposed to Operating loss of 185,443 thousand yen in the previous FY); Ordinary profit: 1,510,802 thousand yen (as opposed to Ordinary loss of 234,551 thousand yen in the previous FY); and Net profit attributable to owners of parent: 947,694 thousand yen (as opposed to Net loss attributable to owners of parent of 181,802 thousand yen in the previous FY).

(*Leasing DX Property Management Business*)

This business segment is the Group’s principal one which undertakes mainly subleasing of residential real estates, and has its basic policies as to increase number of houses under its management and to maintain high occupancy rates. “AMBITION Cloud” transforms every operation for real estate leasing management to a digitalized one, and realizes much higher operational efficiency and improved productivity.

During the current first quarter consolidated cumulative period, number of houses under its management smoothly increased to 25,824 (increase by 1,214 YoY), as well as 14,310 subleased houses (increase by 314 YoY). Overall occupancy rate of subleased houses as of the end of the current first quarter consolidated fiscal period was 98.2% (which had been 98.4% as of the end of the 1Q of the previous FY). Moreover, efforts have been put to controlling management cost with a variety of DX measures, resulting in substantial increase in both net sales and profit rate.

These operations resulted in Net sales of 5,038,363 thousand yen (increase by 2.7% [133,487 thousand yen] YoY), and Segment profit (Operating profit) of 492,506 thousand yen (increase by 25.3% [99,300 thousand yen] YoY).

(*Leasing DX Leasing Brokerage Business*)

This business segment undertakes brokerage business for leased properties, mainly those managed by the Company. AMBITION AGENCY Co., Ltd. (which operates “ROOMPIA”) and AMBITION VALOR Co., Ltd. (which operates “VALOR”), both of which are subsidiaries, run 19 shops in total including 9 in Tokyo, 9 in Kanagawa Pref. and 1 in Saitama Pref. High leasing ability of this segment contributes to the high occupancy rate (98.2%) maintained by the principal Property Management Business segment.

During the current first quarter consolidated cumulative period, by making use of an AIxRPA tool named “RAC·TECH”, the Company continued to work on personnel downsizing for inputting work and increase in the number of response. In addition, various measures are taken for attracting guests, including those on the WEB by strengthened advertising strategies, as well as enhanced non-face-to-face services such as remote customer services, VR preview, and electronic contract. Also, measures for attracting guests via WEB by strengthened advertising strategies, and enhanced non-face-to-face services such as remote customer services / VR preview and an electronic contract package integrated with our unique electronic signature system called “AMBITION Sign” which utilizes blockchain (distributed ledger) technologies, have realized improvement in our customers’ values of experiences with room searching.

These operations resulted in Net sales of 177,645 thousand yen (increase by 9.0% [14,682 thousand yen] YoY) and Segment loss (Operating loss) of 53,580 thousand yen (which was 52,997 thousand yen in the previous FY).

(*Sales/Purchase DX Investment Business*)

This business is carried out by Investment Division of the Company which develops its business around selling renovated condominium apartments with emphasis on location, in collaboration with VERITAS INVESTMENT Co., Ltd., a subsidiary of the Company, which develops its business around selling self-developed newly built designers' condominiums for investment focusing on "Good location", "Good design" and "Superior equipment specification", supported by wide variety of procurement channels. Also, by procuring properties with high added values mainly in and around Tokyo, this segment has realized sales of high-price properties and high average gross profit per property.

During the current first quarter consolidated cumulative period, offer of properties developed by VERITAS on its own concentrated and led to sales of 123 of among those (increase by 116 YoY); and Investment Division of the Company focused mainly on procurement of properties taking risks steadily into account in view of rise of unit price of properties to be sold, and consequently could sell just 13 properties (decrease by 11 YoY). Thus, 136 properties were sold in total.

These operations resulted in Net sales of 9,499,861 thousand yen (increase by 434.5% [7,722,587 thousand yen] YoY) and Segment profit (Operating profit) of 1,696,787 thousand yen (as opposed to Segment loss of 58,026 thousand yen in the same period of the previous FY).

(*Incubation Business*)

In this business segment, investment in venture companies which carry out businesses highly compatible with those of the Group, capital tie-up, and support for invested companies and other operations, are undertaken by AMBITION VENTURES Co., Ltd. which is a subsidiary.

As of the end of the current first quarter consolidated cumulative period, it has invested in 30 venture companies. No sales was carried out during the current first quarter consolidated cumulative period, so no sales was registered.

These operations resulted in Segment loss (Operating loss) of 25,185 thousand yen (which was 2,497 thousand yen in the previous FY).

(*Other Business*)

Other Business segment consists collectively of Real Estate DX Business (including an overseas subsidiary for system development), Small Amount Short-term Insurance Business, and ZEH/Utilities Business.

For the Real Estate DX Business subsegment, the next-generation leasing management system "AMBITION Cloud" has been developed by our overseas subsidiary, AMBITION VIETNAM Co., Ltd., etc., and thus DX for our internal operations is pursued on a priority basis. Meanwhile, DX for the Leasing DX Business segment realized packaging of electronic contracts, through integration with IT-enabled explanation of important matters and "AMBITION Sign" (our unique electronic signature system utilizing blockchain technologies). Moreover, our original DX application "AMBITION Me" for residents provides various services in connection starting from move-in, through contract renewal to eventual vacation, and further, online healthcare services, useful services for living, and FAQ services incorporating ChatGPT are also available. Application for searching for rooms called "Room concierge" which is the Group's first BtoC matching service has continuously acquired increasing number of users.

Small Amount Short-term Insurance Business has continued to obtain new contracts smoothly during the current consolidated FY, along with playing a role in facilitating DX in the Group by using the "MONOLITH" system developed by a subsidiary, in which the whole process from application through to payment can be completed on a paperless basis.

ZEH/Utilities Business is undertaken by DRAFT Inc. (a subsidiary), which manages ZEH (Net Zero Energy House) business activities for sales of electricity-generating/energy-saving facilities such as storage batteries, photovoltaics and exterior painting, as well as agency operations for opening/switching services of utilities operators and also sales of water-servers. Synergies with the Leasing DX Business have been brought about as well, such as providing services also to residents of properties under our management and customers of our Leasing Brokerage Business.

These operations resulted in Net sales of 322,480 thousand yen (increase by 26.1% [66,826 thousand yen] YoY) and Segment profit (Operating profit) of 11,469 thousand yen (as opposed to Segment loss of 15,095 thousand yen in the same period of the previous FY).

(2) Descriptions regarding Financial Position

Total assets at the end of the current first quarter consolidated fiscal period was 30,558,700 thousand yen, i.e. increase by 3,666,020 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to increase in Real estate for sale by 1,301,506 thousand yen, in Cash and deposits by 965,249 thousand yen, in Land by 645,201 thousand yen, and in Buildings and structures (net) by 638,223 thousand yen on one hand, whereas decrease in Real estate for sale in process by 222,213 thousand yen on the other.

Total liabilities was 23,723,652 thousand yen, i.e. increase by 2,981,733 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to increase in Short-term borrowings by 2,161,300 thousand yen and in Current portion of long-term borrowings by 1,626,104 thousand yen on one hand, whereas decrease in Long-term borrowings by 1,068,855 thousand yen and in Provision for bonuses by 126,428 thousand yen on the other.

Total net assets was 6,835,047 thousand yen, i.e. increase by 684,287 thousand yen as compared to the end of the previous consolidated FY. This is mainly due to Net profit attributable to owners of parent of 947,694 thousand yen and paying dividends to shareholders of 257,227 thousand yen.

(3) Descriptions regarding Future Prospects such as Consolidated Performance Forecasts

For the current first quarter consolidated cumulative period, consolidated performance forecasts for FY06/2025 as announced on August 13, 2024 have been unchanged at present.

In the event of any modification being deemed necessary in the future, it will be noticed promptly.

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(thousand yen)

	Previous consolidated fiscal year (June 30, 2024)	Current first quarter consolidated fiscal period (September 30, 2024)
Assets		
Current assets		
Cash and deposits	5,256,341	6,221,591
Operating accounts receivable	370,521	468,818
Real estate for sale	9,291,316	10,592,823
Real estate for sale in process	4,656,964	4,434,750
Supplies	11,827	8,666
Operational investment securities	232,764	206,041
Others	882,027	910,262
Allowance for doubtful accounts	(47,673)	(31,948)
Total current assets	20,654,089	22,811,006
Non-current assets		
Property, plant and equipment		
Buildings and structures (net)	1,186,812	1,825,036
Land	2,835,939	3,481,140
Construction in progress	5,141	—
Others (net)	53,737	80,163
Total property, plant and equipment	4,081,631	5,386,340
Intangible assets		
Goodwill	733,623	889,145
Others	230,542	237,840
Total intangible assets	964,165	1,126,986
Investments and other assets		
Investment securities	18,103	17,863
Guarantee deposits	210,121	203,222
Deferred tax assets	381,535	409,269
Others	626,649	642,996
Allowance for doubtful accounts	(44,470)	(39,656)
Total investment and other assets	1,191,939	1,233,696
Total non-current assets	6,237,737	7,747,023
Deferred assets		
Bond issuance cost	852	669
Total deferred assets	852	669
Total assets	26,892,679	30,558,700

(thousand yen)

	Previous consolidated fiscal year (June 30, 2024)	Current first quarter consolidated fiscal period (September 30, 2024)
Liabilities		
Current liabilities		
Operating accounts payable	255,296	487,667
Short-term borrowings	3,038,000	5,199,300
Current portion of long-term borrowings	1,427,574	3,053,678
Current portion of bonds	33,400	33,400
Accounts payable - other	174,810	197,978
Accrued expenses	285,469	285,096
Income taxes payable	676,285	580,122
Consumption taxes payable	159,708	221,150
Advances received	1,693,424	1,606,220
Operating deposits received	254,033	288,837
Provision for bonuses	188,624	62,195
Others	157,794	231,699
Total current liabilities	8,344,421	12,247,346
Non-current liabilities		
Bonds payable	16,500	16,500
Long-term borrowings	11,564,073	10,495,218
Long-term guarantee deposits	742,641	773,219
Deferred tax liabilities	7,567	6,657
Others	66,715	184,709
Total non-current liabilities	12,397,497	11,476,305
Total liabilities	20,741,919	23,723,652
Net assets		
Shareholders' equity		
Capital stock	427,999	428,260
Capital surplus	510,448	510,709
Retained earnings	5,178,221	5,868,688
Treasury stock	(99)	(99)
Total shareholders' equity	6,116,571	6,807,560
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	13,070	7,605
Foreign currency translation adjustment	1,629	△62
Total accumulated other comprehensive income	14,700	7,543
Subscription rights to shares	2,882	2,881
Non-controlling interests	16,606	17,062
Total net assets	6,150,759	6,835,047
Total liabilities and net assets	26,892,679	30,558,700

(2) Quarterly Consolidated Statements of Income and Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

For the first quarter consolidated cumulative period

(thousand yen)

	Previous first quarter consolidated cumulative period (Jul. 1, 2023 – Sep. 30, 2023)	Current first quarter consolidated cumulative period (Jul. 1, 2024 – Sep. 30, 2024)
Net sales	7,100,767	15,038,351
Cost of sales	5,996,001	11,865,714
Gross profit	1,104,766	3,172,636
SG&A expenses	1,290,210	1,577,757
Operating profit (loss)	(185,443)	1,594,879
Non-operating profit (loss)		
Interest income	25	426
Dividend income	29	40
Brokerage income	0	0
Foreign exchange gains	—	1,198
Referral fee	477	—
Gain on forfeiture of unclaimed dividends	107	—
Gain on investments in partnership	2,635	5,980
Subsidy income	—	600
Miscellaneous income	1,445	2,244
Total non-operating profit	4,721	10,491
Non-operating expenses		
Interest expenses	38,480	62,298
Amortization of bond issuance cost	413	182
Foreign exchange losses	400	—
Commission fee	13,885	31,499
Miscellaneous loss	648	587
Total non-operating expenses	53,828	94,568
Ordinary profit (loss)	(234,551)	1,510,802
Extraordinary losses		
Loss on sales of non-current assets	—	13
Office transfer expenses	—	16,656
Total extraordinary losses	—	16,670
Net profit (loss) before income taxes and minority interests	(234,551)	1,494,131
Income taxes	23,281	571,423
Income taxes - deferred	(76,614)	(25,441)
Total income taxes	(53,333)	545,981
Net profit (loss)	(181,217)	948,150
Net profit (loss) attributable to non-controlling shareholders	585	455
Net profit (loss) attributable to owners of parent	(181,802)	947,694

Quarterly Consolidated Statements of Comprehensive Income
For the first quarter consolidated cumulative period

(thousand yen)

	Previous first quarter consolidated cumulative period (Jul. 1, 2023 – Sep. 30, 2023)	Current first quarter consolidated cumulative period (Jul. 1, 2024 – Sep. 30, 2024)
Net profit (loss)	(181,217)	948,150
Other comprehensive income (loss)		
Valuation difference on available-for-sale securities	3,951	(5,464)
Foreign currency translation adjustment	94	(1,691)
Total other comprehensive income (loss)	4,046	(7,156)
Comprehensive income (loss)	(177,170)	940,994
(detail)		
Comprehensive income (loss) attributable to owners of parent	(177,756)	940,538
Comprehensive income (loss) attributable to non-controlling interests	585	455

(3) Notes on Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes in Case of Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Changes in Accounting Policies)

(Notes on changes in accounting principles)

("Application of Accounting Standard for Income Taxes – Current", etc.)

The Company has applied the "Application of Accounting Standard for Income Taxes – Current" (Accounting Standards Board of Japan Guidance No. 27 of October 28, 2022), etc. since the beginning of the first quarter consolidated fiscal period. But such change in accounting policies has no effect on the quarterly consolidated financial statements.

(Segment Information, etc.)

【Segment Information】

I Previous first quarter consolidated cumulative period (Jul. 1, 2023 – Sep. 30, 2023)

1. Information on net sales and profit/loss of each reportable segment

(thousand yen)

	Reportable segments					Other Business (see Note)	Total
	Leasing DX Property Management Business	Leasing DX Leasing Brokerage Business	Sales/Purchase DX Investment Business	Incubation Business	Subtotal		
Net sales							
Sales to external customers	4,904,876	162,963	1,777,273	—	6,845,113	255,654	7,100,767
Inter-segment sales or transfer	5,922	44,451	—	—	50,373	15,828	66,201
Total	4,910,798	207,415	1,777,273	—	6,895,487	271,482	7,166,969
Segment profit (loss)	393,205	(52,997)	(58,026)	(2,497)	279,684	(15,095)	264,588

Note: "Other Business" refers to business segment not included in the reportable segments, which includes Real Estate DX Business (including an overseas subsidiary for system development), Small Amount Short-term Insurance Business, and ZEH/Utilities Business.

2. Difference between the total amount of profit or loss of reportable segments and the amount presented on the Quarterly Consolidated Statements of Income; and main contents of said difference (items in relation to adjustment of difference)

(thousand yen)

Profit	Amount
Reportable segments total	279,684
"Other" profit	(15,095)
Corporate expenses (see Note)	(450,032)
Operating profit (loss) on the Quarterly Consolidated Statements of Income	(185,443)

Note: Corporate expenses comprises of SG&A expenses not attributable to reportable segments.

II Current first quarter consolidated cumulative period (Jul. 1, 2024 – Sep. 30, 2024)

1. Information on net sales and profit/loss of each reportable segment

(thousand yen)

	Reportable segments					Other Business (see Note)	Total
	Leasing DX Property Management Business	Sales/Purchase DX Investment Business	Leasing DX Leasing Brokerage Business	Incubation Business	Subtotal		
Net sales							
Sales to external customers	5,038,363	177,645	9,499,861	—	14,715,870	322,480	15,038,351
Inter-segment sales or transfer	16,409	27,621	—	—	44,030	19,448	63,479
Total	5,054,773	205,266	9,499,861	—	14,759,901	341,928	15,101,830
Segment profit (loss)	492,506	(53,580)	1,696,787	(25,185)	2,110,528	11,469	2,121,997

Note: "Other Business" refers to business segment not included in the reportable segments, which includes Real Estate DX Business (including an overseas subsidiary for system development), Small Amount Short-term Insurance Business, and ZEH/Utilities Business.

2. Difference between the total amount of profit or loss of reportable segments and the amount presented on the Quarterly Consolidated Statements of Income; and main contents of said difference (items in relation to adjustment of difference)

(thousand yen)

Profit	Amount
Reportable segments total	2,110,528
"Other" profit	11,469
Corporate expenses (see Note)	(527,117)
Operating profit (loss) on the Quarterly Consolidated Statements of Income	1,594,879

Note: Corporate expenses comprises of SG&A expenses not attributable to reportable segments.

(Notes on Cash Flow Statements)

Quarterly consolidated cash flow statement has not been produced for the current first quarter consolidated cumulative period. Meanwhile, amounts of depreciations for the previous & current first quarter consolidated cumulative periods (including depreciations of intangible assets except goodwill) and amortizations of goodwill are as follows.

(thousand yen)

	Previous first quarter consolidated cumulative period (Jul. 1, 2023 – Sep. 30, 2023)	Current first quarter consolidated cumulative period (Jul. 1, 2024 – Sep. 30, 2024)
Depreciation	46,039	55,184
Amortizations of goodwill	43,811	43,811

(Significant Post-Balance Sheet Events)

Not applicable.