Consolidated Financial Results for the Nine Months Ended December 31, 2024 [Japanese GAAP]

February 7, 2025

Company name: Daiki Aluminium Industry Co., Ltd.
Stock exchange listing: Tokyo Stock Exchange
Code number: 5702
URL: https://www.dik-net.com/
Representative: Shigenori Hayashi, President, Representative Director, Executive Officer
Contact: Hiroto Kurosu, Managing Executive Officer, General Manager of Administration Department
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Scheduled date of commencing dividend payments: –
Availability of supplementary explanatory materials on financial results: Available
Schedule of financial results briefing session: No

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(1) Consolidated Operating Results (Cumulative) (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2024	213,127	5.6	3,536	7.1	2,756	(9.2)	1,474	(39.5)
December 31, 2023	201,886	(6.2)	3,301	(71.9)	3,037	(74.6)	2,439	(69.4)

(Note) Comprehensive income: Nine months ended December 31, 2024: ¥3,066 million [(47.5)%]
Nine months ended December 31, 2023: ¥5,843 million [(55.4)%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	36.75	36.19
December 31, 2023	60.21	59.31

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	164,306	72,514	43.7
As of March 31, 2024	138,679	72,062	51.4

(Reference) Equity: As of December 31, 2024: ¥71,770 million
As of March 31, 2024: ¥71,247 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	–	30.00	–	20.00	50.00
Fiscal year ending March 31, 2025	–	25.00	–		
Fiscal year ending March 31, 2025 (Forecast)				30.00	55.00

(Note) Revisions from the most recently announced dividends forecast: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	291,200	10.9	4,790	3.7	3,750	(10.0)	2,110	(35.0)	53.32

(Note) Revisions from the most recently announced financial results forecast: No

*** Notes:**

(1) Significant changes in the scope of consolidation during the period under review: Yes
Newly included: 1 company (company name) Daiki Aluminium Vietnam Co., Ltd.
Excluded: –

(2) Adoption of special accounting methods for the preparation of quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
1) Changes in accounting policies due to the revision of accounting standards: No
2) Changes in accounting policies other than 1) above: No
3) Changes in accounting estimates: No
4) Retrospective restatement: No

(4) Total number of issued shares (common shares)
1) Total number of issued shares at the end of the period (including treasury shares):

As of December 31, 2024:	43,629,235 shares
As of March 31, 2024:	43,629,235 shares

2) Total number of treasury shares at the end of the period:

As of December 31, 2024:	4,056,711 shares
As of March 31, 2024:	3,117,611 shares

3) Average number of shares during the period (cumulative total):

Nine months ended December 31, 2024:	40,135,984 shares
Nine months ended December 31, 2023:	40,511,678 shares

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Explanation on the proper use of financial results forecast and other notes

(Cautionary note regarding forward-looking statements, etc.)

The earnings forecasts and other forward-looking statements herein are based on information available to the Company at the time of preparation and certain assumptions deemed to be reasonable, and actual results may vary significantly due to various factors. For the assumptions used for the earnings forecasts and the notes regarding the use thereof, please refer to “Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” on page 3 of the attached document.

(Reference)

1. Non-consolidated Financial Results for the Nine Months Ended December 31, 2024 (April 1, 2024 – December 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
December 31, 2024	127,569	8.8	1,734	0.9	2,374	4.0	1,648	(34.4)
December 31, 2023	117,238	(4.1)	1,718	(60.7)	2,283	(56.8)	2,513	(32.7)

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	41.07	40.45
December 31, 2023	62.05	61.12

2. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024 - March 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	168,600	11.8	2,200	(2.7)	3,650	(4.7)	2,760	(25.9)	69.75

(Note) Revisions from the most recently announced financial results forecast: No

Table of Contents - Attachments

1. Overview of Operating Results, etc. 2
(1) Overview of Operating Results for the Period under Review 2
(2) Overview of Financial Position for the Period under Review 2
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information 3
2. Quarterly Consolidated Financial Statements and Principal Notes 4
(1) Quarterly Consolidated Balance Sheet 4
(2) Quarterly Consolidated Statements of Income and Comprehensive Income 6
Quarterly Consolidated Statement of Income 6
Nine Months Ended December 31 6
Quarterly Consolidated Statement of Comprehensive Income 7
Nine Months Ended December 31 7
(3) Notes to Quarterly Consolidated Financial Statements 8
(Significant Matters Serving as the Basis for Quarterly Consolidated Financial Statement Preparation) 8
(Changes in Scope of Consolidation or Scope of Application of the Equity Method) 8
(Notes concerning Segment Information) 8
(Revenue Recognition) 9
(Notes in Case of Significant Changes in Shareholders' Equity) 10
(Notes on Going Concern Assumption) 10
(Notes on Consolidated Statements of Cash Flows) 10
Independent Auditor's Report on Interim Review of Quarterly Consolidated Financial Statements 11

1. Overview of Operating Results, etc.

(1) Overview of Operating Results for the Period under Review

During the nine months ended December 31, 2024, the Japanese economy recovered slowly although signs of faltering were still remaining partly. Going forward, we anticipate a gradual recovery will continue as the employment and income situations are improving in part thanks to various policies. However, downturns in overseas economies, affected by such factors as the impact associated with the continuation of high interest rates in Europe and the United States and a prolonged slump in China's property market, present risks of putting downward pressure on the Japanese economy. Close attention should be paid to these as well as the impacts of rising prices, future policy trends in the United States, the situation in the Middle East, and changes in the financial and capital markets.

Amid this economic environment, in the domestic automobile-related market, which is our main source of demand, production activities of some automakers were restarted in phases from stagnation due to certification irregularities and recall problems, helping the market return on a domestic demand-led growth trajectory. Overseas, on the other hand, automobile production and unit sales decreased significantly from the year-earlier levels as financial institutions tightened credit screening for auto loans in response to an increase in the household debt ratio in Thailand and Indonesia. In addition, moves signaling a structural change of the global automotive industry have been seen, including the announcement of a business integration plan between Honda Motor and Nissan Motor.

As a result, the Group's consolidated net sales for the nine months ended December 31, 2024 amounted to a combined total of ¥213,127 million (up 5.6% year on year), including ¥136,163 million in secondary aluminum alloy ingots (up 3.8% year on year) and ¥76,963 million in merchandise and raw materials (up 8.8% year on year).

Given the shrinkage in the price difference (spread) between raw material prices and product selling prices compared to the same period of the previous fiscal year, especially at overseas consolidated subsidiaries, and profit shrinkage due to lower output affected by slumping sales at automakers, which are our main source of demand, operating profit was ¥3,536 million (up 7.1% year on year), ordinary profit was ¥2,756 million (down 9.2% year on year), and profit attributable to owners of parent was ¥1,474 million (down 39.5% year on year).

(2) Overview of Financial Position for the Period under Review

1) Current Assets

The balance of current assets as of December 31, 2024 was ¥129,354 million, up ¥23,835 million from the end of the previous fiscal year. This was mainly due to respective increases of ¥3,790 million in cash and deposits, ¥13,108 million in notes and accounts receivable - trade, ¥3,924 million in merchandise and finished goods, and ¥3,992 million in raw materials and supplies, and a decrease of ¥1,014 million in other.

2) Non-current Assets

The balance of non-current assets as of December 31, 2024 was ¥34,952 million, up ¥1,791 million from the end of the previous fiscal year. This was mainly due to increases of ¥584 million in property, plant and equipment, ¥410 million in investment securities, and ¥731 million in other.

3) Current Liabilities

The balance of current liabilities as of December31, 2024 was ¥80,066 million, up ¥23,185 million from the end of the previous fiscal year. This was mainly due to increases of ¥1,472 million in notes and accounts payable - trade, and ¥22,128 million in short-term borrowings, and a decrease of ¥480 million in income taxes payable.

4) Non-current Liabilities

The balance of non-current liabilities as of December 31, 2024 was ¥11,725 million, up ¥1,990 million from the end of the previous fiscal year. This was mainly due to increases of ¥1,637 million in long-term borrowings and ¥260 million in deferred tax liabilities.

5) Net Assets

The balance of net assets as of December 31, 2024 was ¥72,514 million, up ¥451 million from the end of the previous fiscal year. This was mainly due to an increase of ¥1,542 million in foreign currency translation adjustment and a decrease of ¥1,049 million resulting from purchase of treasury shares.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There are no changes to the financial results forecasts for the fiscal year ending March 31, 2025, which were disclosed on October 31, 2024 as part of the “Notice of Revision of Financial Results Forecast.”

2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheet

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	6,379	10,170
Notes and accounts receivable - trade	52,861	65,970
Merchandise and finished goods	18,639	22,564
Work in process	183	224
Raw materials and supplies	21,227	25,220
Other	6,231	5,217
Allowance for doubtful accounts	(3)	(12)
Total current assets	105,519	129,354
Non-current assets		
Property, plant and equipment		
Buildings and structures	20,434	21,055
Accumulated depreciation	(10,389)	(10,870)
Buildings and structures, net	10,045	10,185
Machinery, equipment and vehicles	36,248	38,251
Accumulated depreciation	(26,902)	(28,676)
Machinery, equipment and vehicles, net	9,345	9,574
Tools, furniture and fixtures	2,196	2,285
Accumulated depreciation	(1,680)	(1,811)
Tools, furniture and fixtures, net	515	474
Land	4,072	4,280
Leased assets	2,067	2,136
Accumulated depreciation	(407)	(394)
Leased assets, net	1,660	1,741
Construction in progress	375	343
Total property, plant and equipment	26,014	26,599
Intangible assets	151	172
Investments and other assets		
Investment securities	5,070	5,481
Long-term loans receivable	1	1
Retirement benefit asset	1,028	1,033
Deferred tax assets	362	424
Other	841	1,573
Allowance for doubtful accounts	(310)	(333)
Total investments and other assets	6,994	8,180
Total non-current assets	33,160	34,952
Total assets	138,679	164,306

(Million yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,256	11,728
Short-term borrowings	41,684	63,812
Accounts payable - other	1,851	1,970
Income taxes payable	586	105
Accrued consumption taxes	89	219
Accrued expenses	1,359	1,361
Provision for bonuses	283	362
Other	769	506
Total current liabilities	56,881	80,066
Non-current liabilities		
Long-term borrowings	6,435	8,072
Provision for retirement benefits for directors (and other officers)	10	11
Retirement benefit liability	367	409
Lease liabilities	132	180
Asset retirement obligations	298	301
Deferred tax liabilities	2,342	2,603
Other	148	146
Total non-current liabilities	9,735	11,725
Total liabilities	66,616	91,792
Net assets		
Shareholders' equity		
Share capital	6,346	6,346
Capital surplus	8,863	8,861
Retained earnings	49,179	49,109
Treasury shares	(1,337)	(2,387)
Total shareholders' equity	63,052	61,930
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,917	1,984
Deferred gains or losses on hedges	(24)	92
Foreign currency translation adjustment	5,889	7,431
Remeasurements of defined benefit plans	412	331
Total accumulated other comprehensive income	8,194	9,840
Share acquisition rights	142	142
Non-controlling interests	672	600
Total net assets	72,062	72,514
Total liabilities and net assets	138,679	164,306

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Net sales	201,886	213,127
Cost of sales	192,079	203,222
Gross profit	9,806	9,904
Selling, general and administrative expenses		
Transportation costs	2,783	2,585
Provision of allowance for doubtful accounts	0	3
Provision for retirement benefits for directors (and other officers)	0	0
Provision for bonuses	76	81
Other	3,645	3,697
Total selling, general and administrative expenses	6,505	6,367
Operating profit	3,301	3,536
Non-operating income		
Interest income	76	88
Dividend income	163	194
Foreign exchange gains	245	–
Technical advisory fee income	7	4
Gain on sales of iron scrap	99	97
Other	180	272
Total non-operating income	773	657
Non-operating expenses		
Interest expenses	938	1,142
Share of loss of entities accounted for using equity method	–	85
Foreign exchange losses	–	149
Other	98	60
Total non-operating expenses	1,036	1,437
Ordinary profit	3,037	2,756
Extraordinary income		
Gain on sale of non-current assets	6	9
Gain on sale of investment securities	1,261	–
Compensation income	66	–
Total extraordinary income	1,334	9
Extraordinary losses		
Loss on sale and retirement of non-current assets	73	79
Total extraordinary losses	73	79
Profit before income taxes	4,298	2,686
Income taxes - current	1,355	1,110
Income taxes - deferred	586	152
Total income taxes	1,941	1,263
Profit	2,357	1,422
Loss attributable to non-controlling interests	(82)	(52)
Profit attributable to owners of parent	2,439	1,474

Quarterly Consolidated Statement of Comprehensive Income

Nine Months Ended December 31

(Million yen)

	For the nine months ended December 31, 2023	For the nine months ended December 31, 2024
Profit	2,357	1,422
Other comprehensive income		
Valuation difference on available-for-sale securities	(85)	66
Deferred gains or losses on hedges	(190)	117
Foreign currency translation adjustment	3,791	1,491
Remeasurements of defined benefit plans, net of tax	(29)	(81)
Share of other comprehensive income of entities accounted for using equity method	–	48
Total other comprehensive income	3,485	1,643
Comprehensive income	5,843	3,066
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,834	3,120
Comprehensive income attributable to non-controlling interests	8	(53)

(3) Notes to Quarterly Consolidated Financial Statements

(Significant Matters Serving as the Basis for Quarterly Consolidated Financial Statement Preparation)

The quarterly consolidated financial statements were prepared to comply with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements and accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.)

(Changes in Scope of Consolidation or Scope of Application of the Equity Method)

Nine months ended December 31, 2024
Significant change in the scope of consolidation During the three months ended June 30, 2024, the Company added Daiki Aluminium Vietnam Co., Ltd., whose importance has increased, in the scope of consolidation.

(Notes concerning Segment Information)

[Segment information]

I. Nine months ended December 31, 2023

Information on net sales and income (loss) by reportable segment

(Million yen)

	Reportable segment	Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Secondary aluminium alloy				
Net sales					
Net sales to outside customers	198,694	3,191	201,886	–	201,886
Inter-segment net sales or transfers	923	53	976	(976)	–
Total	199,618	3,245	202,863	(976)	201,886
Segment income	3,246	36	3,282	18	3,301

(Notes) 1. "Others" is a business segment not categorized in the reportable segment. They include die-cast products business and aluminium melting furnace business.

2. The segment income adjustment of ¥18 million includes intersegment transactions elimination of ¥18 million.

3. Segment income is adjusted to the operating profit figure on the Quarterly Consolidated Statement of Income.

II. Nine months ended December 31, 2024

Information on net sales and income (loss) by reportable segment

(Million yen)

	Reportable segment	Others (Note 1)	Total	Adjustment (Note 2)	Amount recorded in Quarterly Consolidated Statement of Income (Note 3)
	Secondary aluminium alloy				
Net sales					
Net sales to outside customers	209,418	3,708	213,127	–	213,127
Inter-segment net sales or transfers	1,171	49	1,221	(1,221)	–
Total	210,590	3,758	214,348	(1,221)	213,127
Segment income	3,299	233	3,533	3	3,536

(Notes) 1. "Others" is a business segment not categorized in the reportable segment. They include die-cast products business and aluminium melting furnace business.
2. The segment income adjustment of ¥3 million includes intersegment transactions elimination of ¥3 million.
3. Segment income is adjusted to the operating profit figure on the Quarterly Consolidated Statement of Income.

(Revenue Recognition)

Information on disaggregation of revenue from contracts with customers

Nine months ended December 31, 2023

(Million yen)

	Reportable segment	Others (Note)	Total
	Secondary aluminium alloy		
Japan	99,323	1,590	100,913
Asia (excluding Japan)	98,481	1,601	100,082
Europe	25	–	25
Other	864	–	864
Revenue from contracts with customers	198,694	3,191	201,886
Sales to outside customers	198,694	3,191	201,886

(Note) "Others" is a business segment not categorized in the reportable segment. They include die-cast products business and aluminium melting furnace business.

Nine months ended December 31, 2024

(Million yen)

	Reportable segment	Others (Note)	Total
	Secondary aluminium alloy		
Japan	106,349	2,036	108,386
Asia (excluding Japan)	101,544	1,671	103,216
Europe	15	–	15
Other	1,509	–	1,509
Revenue from contracts with customers	209,418	3,708	213,127
Sales to outside customers	209,418	3,708	213,127

(Note) "Others" is a business segment not categorized in the reportable segment. They include die-cast products business and aluminium melting furnace business.

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

Not applicable.

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Consolidated Statements of Cash Flows)

The Company did not prepare quarterly consolidated statements of cash flows for the nine months ended December 31, 2024. Depreciation for the nine months ended December 31 (including amortization related to intangible assets excluding goodwill and long-term prepaid expenses) is as follows.

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Depreciation	¥2,714 million	¥2,900 million

Independent Auditor's Report on Interim Review of Quarterly Consolidated Financial Statements

February 6, 2025

To: Board of Directors of Daiki Aluminium Industry Co., Ltd.

Kenjiro Ikehata
Certified Public Accountant
Designated Limited Liability Partner and Engagement Partner

Mototsugu Yamanishi
Certified Public Accountant
Designated Limited Liability Partner and Engagement Partner

Deloitte Touche Tohmatsu LLC Osaka Office

Auditors' Conclusion

Deloitte Touche Tohmatsu LLC (the "Auditor") conducted an interim review of Daiki Aluminium Industry Co., Ltd. (the "Company")'s quarterly consolidated financial statements for the third quarterly consolidated accounting period (from October 1, 2024 to December 31, 2024) and the third cumulative quarterly consolidated accounting period (from April 1, 2024 to December 31, 2024) of the consolidated fiscal year from April 1, 2024 to March 31, 2025. These financial statements are contained in the attachments of the quarterly consolidated financial results and comprised of the quarterly consolidated balance sheet, the quarterly consolidated statement of income, the quarterly consolidated statement of comprehensive income, and the notes.

In this interim review, the Auditor found, in all important aspects, no evidence that may lead it to believe that the aforementioned quarterly consolidated financial statements were not prepared in compliance with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements or accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.)

Basis for Auditors' Conclusion

The Auditor conducted an interim review in compliance with the standards for interim review generally accepted in Japan. The responsibilities of the Auditor under the standards for interim reviews are stipulated in "auditors' responsibilities in interim reviews on quarterly consolidated financial statements." In accordance with rules on professional ethics in Japan, the Auditor maintains independence from the Company and its consolidated subsidiary companies and fulfills other ethical responsibilities as an auditor. The Auditor believes it has obtained evidence that forms the basis for its conclusion.

Responsibilities of the Management, the Audit & Supervisory Board Members and the Audit & Supervisory Board for the quarterly consolidated financial statements

The responsibility of the Management is to prepare quarterly consolidated financial statements in compliance with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements and accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.) This includes developing and operating internal control systems the Management considers necessary to

prepare the quarterly consolidated financial statements free from material misstatement, whether due to fraud or error.

In preparing quarterly consolidated financial statements, the Management is responsible to evaluate whether it is appropriate to prepare quarterly consolidated financial statements based on the going concern assumption and disclose any matters regarding the going concern assumption if doing so is determined to be necessary in accordance with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements and accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.)

The responsibility of Audit & Supervisory Board Members and the Audit & Supervisory Board is to monitor the directors' performance of their duties in developing and operating the financial reporting process.

Responsibility of the auditor in conducting interim review on quarterly consolidated financial statements

The responsibility of the auditor is to express a conclusion on the quarterly consolidated financial statements from an independent standpoint in the interim review report, based on the interim review the auditor conducted.

In accordance with standards for interim review generally accepted in Japan, the auditor exercises professional judgment throughout the process of the interim review and conducts the following, while maintaining professional skepticism.

· Question mainly the Management, persons responsible for matters related to financial and accounting affairs, etc. and follow analytical procedures and other interim review procedures. The interim review procedures are limited procedures compared to audit on full-year financial statements conducted in accordance with audit standards generally accepted in Japan.

· In the event that the auditor determines there is any event that raises significant doubt or any significant uncertainty regarding a situation in relation to the matters related to the going concern assumption, use the obtained evidence as the basis to conclude whether there is any matter that leads the auditor to believe the quarterly consolidated financial statements were not prepared in compliance with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements or accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.) Furthermore, the auditor is required, in the interim review report, to call attention to the notes to the quarterly consolidated financial statements if a material uncertainty is found about the going concern assumption and to express qualified or negative conclusions about the quarterly consolidated financial statements if the notes to the quarterly consolidated financial statements about material uncertainty are not appropriate. The auditor's conclusions are based on the evidence obtained by the date of the interim review report, but future events and situations may cause the company to cease to exist as a going concern.

· Evaluate the presentation of quarterly consolidated financial statements and notes to determine if there is any evidence that leads the auditor to believe they are not prepared in compliance with Article 4, Paragraph 1 of Tokyo Stock Exchange, Inc.'s preparation standards for quarterly financial statements or accounting standards for quarterly financial statements generally accepted in Japan. (We note, however, that the omission allowed under Article 4, Paragraph 2 of the preparation standards for quarterly financial statements was applied.)

· Collect evidence of financial information of the Company and its consolidated subsidiaries that forms the basis for expressing conclusions about the quarterly consolidated financial statements. The auditor is responsible for directing, supervising and inspecting the interim review of the quarterly consolidated financial statements. The auditor is solely responsible for the auditor's conclusions.

The auditor reports on the scope and the schedule of the planned interim review, and any significant findings of the interim review to the Audit & Supervisory Board Members and the Audit & Supervisory Board.

The auditor reports to the Audit & Supervisory Board Members and the Audit & Supervisory Board that it maintained compliance with the rules on professional ethics in Japan regarding independence and any factors that are reasonably expected to affect independence of the auditor, as well as details of any measures taken to eliminate impediments or any safeguard introduced to reduce impediments to permissible levels.

Interests

Neither the Auditor nor its engagement partners have any interests in the Company or its consolidated subsidiaries that are required to be stated under the provisions of the Certified Public Accountants Act.

(Notes) 1. The original of the above interim review report is stored separately by the Company (the company disclosing the quarterly financial results).
2. The XBRL data and the HTML data are not included in the target scope of the interim review.