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August 6, 2025

Consolidated Financial Results for the Nine Months Ended June 30, 2025 (Japanese GAAP)

Company name: TOYO Corporation
Listing: Tokyo Stock Exchange
Securities code: 8151
URL: https://www.toyo.co.jp/english/
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the nine months ended June 30, 2025 (October 1, 2024 to June 30, 2025)

(1) Consolidated operating results (accumulated total)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	23,445	(9.5)	1,080	(63.4)	1,227	(60.1)	609	(73.5)
June 30, 2024	25,920	22.5	2,952	158.3	3,080	126.2	2,301	138.8

Note: Comprehensive income For the nine months ended June 30, 2025: ¥791 million [(68.8%)]
For the nine months ended June 30, 2024: ¥2,538 million [122.0%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
June 30, 2025	28.31	28.19
June 30, 2024	102.78	102.33

Note: As of the end of the fiscal year ended September 2024, the previously provisional accounting treatment for business combination has been finalized, and figures for the nine months ended June 2024 reflect this finalization.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	39,144	27,330	69.5
September 30, 2024	39,134	28,127	71.6

Reference: Equity
As of June 30, 2025: ¥27,215 million
As of September 30, 2024: ¥28,002 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	–	25.00	–	43.00	68.00
Fiscal year ending September 30, 2025	–	30.00			
Fiscal year ending September 30, 2025 (Forecast)			–	39.00	69.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial result forecasts for the fiscal year ending September 30, 2025 (October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	32,000	(8.7)	1,500	(55.4)	1,500	(55.6)	800	(68.3)	37.13

(Note) Revisions to the financial results forecast most recently announced: Yes

* Notes

(1) Significant changes in scope of consolidation during the nine months ended June 30, 2025: None

(2) Adoption of specific accounting methods for quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2025	26,085,000 shares	As of September 30, 2024	26,085,000 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	4,541,867 shares	As of September 30, 2024	4,553,083 shares

(iii) Average number of shares outstanding during the period

Nine months ended June 30, 2025	21,518,341 shares	Nine months ended June 30, 2024	22,387,187 shares

* Review of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Explanation related to the appropriate use of financial result forecasts and other specific matters

The financial result forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable by the Company at the time of this document's disclosure. Actual results may differ materially from the forecast figures due to various factors. For matters related to the financial results forecast, please refer to "Consolidated financial results forecast and other forward-looking information" on page 4 of the Consolidated Financial Results for the Nine Months Ended June 30, 2025 (attachments).

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1. Qualitative information on current third quarter financial results

(1) Operating results

From the current fiscal year ending September 30, 2025, until the final year ending September 30, 2027, TOYO Corporation ("the Company") is pursuing growth strategies to achieve its management targets set out in the medium-term management plan "TY2027", of net sales of ¥45 billion and operating profit of ¥4.5 billion as well as an ROE of 11.0%.

Previously provisional accounting treatment as of the end of the last fiscal year associated with business mergers has been finalized. Any year-on-year comparisons use restated figures to reflect this.

During the nine months ended June 30, 2025, sales in the Advanced Mobility segment fell sharply year on year due to the booking of several large overseas orders planned for the second half of this current year being pushed back to the next fiscal year. Meanwhile, the ICT / Information Security and Software Quality & Productivity businesses grew thanks to solid demand. As a result, consolidated sales totaled ¥23,445 million (down 9.5% YoY). This broke down as domestic sales of ¥22,667 million (down 2.6%) and overseas sales (mainly to the U.S. and China) of ¥778 million (down 70.5%).

In terms of profit, OP was ¥1,080 million (down 63.4% YoY), due to the impact of lower sales as well as lower gross profit margins, increases in R&D expenses and in personnel expenses. Ordinary profit was ¥1,227 million (down 60.1% YoY) due to forex gains and other non-operating revenues. Profit attributable to owners of parent for the period was ¥609 million (down 73.5%) as changes in the profit mix among operating companies resulted in an increase in the effective tax rate, which is higher than the statutory effective tax rate.

Orders rose sharply year on year to ¥31,337 million (up 27.4% YoY) owing to significant growth in the Ocean / Defense & Security business, which received multiple large orders, and growth across all other businesses. The order backlog has also accumulated further from the second quarter and remains at a high level, reaching ¥24,924 million (up 44.0% YoY), sharply higher compared to the year-ago level.

Following a review of management divisions and the organizational structure, and from the current first quarter consolidated period, the group renamed its business segments as follows: the Mechatronics / Noise & Vibration / Sensors segment has become Advanced Mobility, Physics / Energies is now Sustainable Energy, while Life Science is now included under Others. Furthermore, we transferred a product line in the mobility domain from Physics / Energies to Advanced Mobility, which has a similar business scope and where synergies may be generated. Moreover, a product line in the Materials Science (materials testing) field was transferred from Physics / Energies to the Others. Segment information for the third quarter of the previous fiscal year has been prepared in accordance with the revised reportable segment classification method, and year-on-year comparisons below also use restated figures in accordance with the revised segment classification method.

The results by segment were as follows:

(Advanced Mobility)

In Advanced Mobility, although noise and vibration measurement-related products performed well, segment sales declined sharply as multiple large overseas orders the company planned to book as sales in the second half of the fiscal year will now be recorded in the next fiscal year, due to construction delays for buildings and facilities at customers. In addition to declining sales, the impact of large, low-margin projects also dragged down segment profits significantly. As a result, sales were ¥5,364 million (down 27.8% YoY) and segment profit ¥289 million (down 83.5%). The company expects the aforementioned large overseas orders to significantly lift profits in the next fiscal year.

(Sustainable Energy)

In the Sustainable Energy business, sales of ultra-low temperature sensors and magnetic field measuring systems were firm, while electrochemical measuring systems were also above initial plan, bringing sales close to the strong levels of the previous year. Segment profit declined due to the effects of higher SG&A expenses, including from increased investment in the hydrogen-related business, where the company anticipates even greater demand growth. As a result, sales were ¥4,624 million (down 7.0% YoY) and segment profit ¥900 million (down 31.2%).

(ICT / Information Security)

In the ICT / Information Security segment, in the ICT business network performance testing products for major communication carriers outperformed plan, while vulnerability scanners, proprietary large-capacity packet capture systems and other products also showed YoY growth. Furthermore, optimization of human resources led to improved profit margins. In cybersecurity, service provider projects remained firm. As a result, sales were ¥5,904 million (up 7.6% YoY) and segment profit ¥645 million (up 119.5%).

(EMC & Antenna Systems)
In the EMC & Antenna Systems business, sales fell year on year as the order backlog had declined at the start of the year, and there were delivery and inspection delays for some system projects due to customer-side factors. The segment recorded a loss due to lower sales and booking of costs associated with new product development. As a result, sales were ¥2,852 million (down 20.0% YoY) and the segment loss was ¥72 million (vs. ¥288 million profit in the third quarter of the previous year).

(Ocean / Defense & Security)
In the Ocean / Defense & Security business, sales increased due to growth in products such as infrared cameras and underwater communications equipment driven by an increase in demand in line with Japan's defense budget. However, the segment posted a loss due to one-time costs on large orders received in the second quarter. As a result, sales were ¥1,563 million (up 29.0% YoY) and the segment loss was ¥104 million (vs. ¥175 million segment profit in the third quarter of the previous year).

(Software Quality & Productivity)
In the Software Quality & Productivity business, sales increased due to solid sales to gaming and automotive-related firms, while increased SG&A expenses from greater hiring for new business expansion, large projects with low margins, and the impact of a strong pound weighed down segment profits. As a result, sales were ¥1,867 million (up 12.2% YoY) and segment profit was ¥281 million (down 15.0% YoY).

(Others)
In the Others business, while Life Sciences-related sales were firm robust, sales overall were down compared to last year, when several large electron microscope projects were booked. Furthermore, in addition to a sales decline, valuation losses on long-term Life Sciences-related inventory led to a significant decline in segment profits. As a result, sales were ¥1,268 million (down 19.9% YoY) and segment profit ¥64 million (down 51.0%).

(2) Financial position

Total assets, liabilities and net assets
Total assets as of June 30, 2025 were ¥39,144 million, an increase of ¥10 million compared to the end of the previous fiscal year. The main positive factors were an increase of ¥1,150 million in cash and deposits, an increase of ¥621 million in other current assets, an increase of ¥564 million in merchandise and finished goods, and an increase of ¥326 million yen in prepaid expenses. Meanwhile, the main factors behind the decrease were a ¥2,408 million decrease in notes and accounts receivable - trade, and contract assets, a ¥149 million decrease in deferred tax assets, and a ¥69 million decrease in buildings and structures - net.

Total liabilities increased by ¥807 million compared to the end of the previous fiscal year to ¥11,814 million. The main positive factors were an increase of ¥1,305 million in contract liabilities, an increase of ¥800 million in short-term borrowings, and an increase of ¥262 million in notes and accounts payable (trade). Meanwhile, the main negative factors were a ¥574 million decrease in provision for bonuses, a ¥444 million decrease in income taxes payable, ¥361 million decrease in other current liabilities, and a ¥110 million decrease other non-current liabilities.

Net assets decreased by ¥797 million compared to the end of the previous fiscal year to ¥27,330 million. The main positive factors were an increase of ¥106 million in foreign currency translation adjustment, an increase of ¥100 million in deferred gains and losses on hedges. Meanwhile, the main negative factors were a ¥974 million decrease in retained earnings, and a ¥33 million decrease in remeasurements of defined benefit plans.

(3) Consolidated financial results forecast and other forward-looking information

The consolidated financial results forecast for the fiscal year ending September 30, 2025 has been revised from the forecast announced on November 13, 2024. For details, please refer to the "Notice Concerning Revision of Full-Year Earnings Forecast" dated August 6, 2025.

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	yen
Previous forecast (A)	33,000	2,400	2,400	1,750	81.27
Revised forecast (B)	32,000	1,500	1,500	800	37.13
Change (B－A)	(1,000)	(900)	(900)	(950)	－
Change (%)	(3.0)	(37.5)	(37.5)	(54.3)	－
(Reference) Results of previous fiscal year ended September 30, 2024	35,042	3,366	3,375	2,522	112.95

2. Quarterly consolidated financial statements and principal notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	Prior fiscal year (As of September 30, 2024)	Current third quarter (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	3,091,691	4,242,588
Notes and accounts receivable - trade, and contract assets	6,228,715	3,820,474
Electronically recorded monetary claims - operating	341,262	475,547
Securities	1,941,892	2,062,586
Merchandise and finished goods	3,997,606	4,562,578
Prepaid expenses	1,966,625	2,292,759
Other	857,819	1,479,424
Allowance for doubtful accounts	(2,200)	(1,500)
Total current assets	18,423,413	18,934,458
Non-current assets		
Property, plant and equipment		
Buildings and structures	2,340,026	2,316,635
Accumulated depreciation and impairment	(1,450,152)	(1,496,036)
Buildings and structures, net	889,874	820,599
Vehicles	9,562	9,562
Accumulated depreciation	(6,829)	(7,681)
Vehicles, net	2,733	1,881
Tools, furniture and fixtures	4,451,519	4,553,171
Accumulated depreciation and impairment	(3,497,098)	(3,682,456)
Tools, furniture and fixtures, net	954,420	870,714
Land	4,714,388	4,716,725
Construction in progress	6,529,178	6,526,406
Total property, plant and equipment	13,090,595	12,936,327
Intangible assets		
Goodwill	1,561,894	1,495,984
Software	858,458	818,801
Software in progress	22,777	33,414
Other	105,360	94,164
Total intangible assets	2,548,490	2,442,365
Investments and other assets		
Investment securities	2,414,795	2,278,913
Retirement benefit asset	720,998	734,472
Deferred tax assets	812,429	663,335
Long-term time deposits	700,141	700,152
Other	456,444	486,997
Allowance for doubtful accounts	(33,149)	(32,484)
Total investments and other assets	5,071,660	4,831,386
Total non-current assets	20,710,745	20,210,078
Total assets	39,134,159	39,144,537

(Thousands of yen)

	Prior fiscal year (As of September 30, 2024)	Current third quarter (As of June 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,683,336	1,945,987
Income taxes payable	591,671	147,512
Contract liabilities	3,020,506	4,325,939
Advances received	2,000,000	2,800,000
Provision for bonuses	1,091,071	516,731
Provision for bonuses for directors (and other officers)	110,000	42,750
Other	1,386,834	1,024,906
Total current liabilities	9,883,419	10,803,826
Non-current liabilities		
Retirement benefit liability	810,454	808,369
Other	312,677	201,954
Total non-current liabilities	1,123,131	1,010,324
Total liabilities	11,006,550	11,814,150
Net assets		
Shareholders' equity		
Share capital	4,158,000	4,158,000
Capital surplus	4,611,997	4,615,289
Retained earnings	25,242,691	24,267,766
Treasury shares	(5,830,415)	(5,832,615)
Total shareholders' equity	28,182,273	27,208,440
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	17,401	30,104
Deferred gains or losses on hedges	(94,863)	6,060
Foreign currency translation adjustment	(147,017)	(40,664)
Remeasurements of defined benefit plans	44,379	11,094
Total accumulated other comprehensive income	(180,099)	6,594
Share acquisition rights	77,998	71,786
Non-controlling interests	47,436	43,564
Total net assets	28,127,608	27,330,386
Total liabilities and net assets	39,134,159	39,144,537

(2) Quarterly consolidated statement of income and statement of comprehensive income

Quarterly consolidated statement of income

Nine months ended June 30, 2025

(Thousands of yen)

	Prior third quarter (October 1, 2023 to June 30, 2024)	Current third quarter (October 1, 2024 to June 30, 2025)
Net sales	25,920,119	23,445,664
Cost of sales	14,428,192	13,315,301
Gross profit	11,491,927	10,130,363
Selling, general and administrative expenses	8,539,231	9,049,606
Operating profit (loss)	2,952,695	1,080,756
Non-operating income		
Interest income	41,321	33,481
Dividend income	15,236	21,503
Gain on investments in investment partnerships	7,566	—
Foreign exchange gains	7,991	74,103
Surrender value of insurance policies	25,231	—
Other	47,264	63,643
Total non-operating income	144,611	192,732
Non-operating expenses		
Interest expenses	4,253	13,494
Commission for purchase of treasury shares	—	16,748
Loss on investments in investment partnerships	—	12,465
Share of loss of entities accounted for using equity method	11,659	—
Other	706	2,880
Total non-operating expenses	16,619	45,588
Ordinary profit (loss)	3,080,688	1,227,899
Extraordinary income		
Gain on sale of non-current assets	3,429,551	19,522
Gain on sale of investment securities	10,054	147
Total extraordinary income	3,439,606	19,670
Extraordinary losses		
Loss on disposal of non-current assets	20,554	75
Loss on reduction in value of non-current assets	3,400,997	—
Loss on valuation of investment securities	—	57,974
Total extraordinary losses	3,421,552	58,049
Profit (loss) before income taxes	3,098,742	1,189,521
Corporate income tax, resident tax and enterprise tax	584,722	475,498
Corporate and other tax adjustments	212,963	109,597
Total corporate tax	797,686	585,096
Profit (loss)	2,301,055	604,424
Profit (loss) attributable to non-controlling interests	—	(4,689)
Profit (loss) attributable to owners of parent	2,301,055	609,114

Quarterly consolidated statement of comprehensive income
Nine months ended June 30, 2025

(Thousands of yen)

	Prior third quarter (October 1, 2023 to June 30, 2024)	Current third quarter (October 1, 2024 to June 30, 2025)
Profit (loss)	2,301,055	604,424
Other comprehensive income		
Valuation difference on available-for-sale securities	157,289	12,702
Deferred gains or losses on hedges	(41,972)	100,923
Foreign currency translation adjustment	123,970	107,170
Remeasurements of defined benefit plans, net of tax	(6,370)	(33,284)
Share of other comprehensive income of entities accounted for using equity method	4,104	—
Total other comprehensive income	237,021	187,512
Comprehensive income	2,538,077	791,937
(Comprehensive income attributable to)		
Owners of parent	2,538,077	795,809
Non-controlling interests	—	(3,871)

(3) Notes to Quarterly consolidated financial statements

(Notes on going concern assumption)

Not applicable.

(Notes in case of significant changes in shareholders' equity)

Not applicable.

(Changes in accounting method)

(Application of accounting standards for corporate income tax, inhabitant tax, enterprise tax)

The Company has applied Accounting Standard for Taxes on Corporate income tax, residents tax and enterprise tax (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; hereinafter referred to as the "Revised Accounting Standard 2022") effective from beginning of the first quarter of the fiscal year under review.

The amendment to categories in which corporate income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso (2) of paragraph 65-2 of the Implementation Guidance on Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; hereinafter referred to as the "Revised Implementation Guidance 2022"). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Implementation Guidance 2022 has been adopted from the beginning of the first quarter of the fiscal year under review. This change in accounting policies is applied retrospectively, and quarterly consolidated financial statements and consolidated financial statements for the previous year are after retrospective application. This change in accounting policies has no impact on the quarterly consolidated financial statements for the same period of the previous fiscal year and the consolidated financial statements for the previous fiscal year.

(Segment information, etc.)

[Segment information]

I. For the nine months ended June 30, 2024 (October 1, 2023 to June 30, 2024)

1. Information on net sales and profits (losses) by reportable segment and breakdown of revenues

(Thousands of yen)

	Reportable segments			
	Advanced Mobility	Sustainable Energy	ICT / Information Security	EMC & Antenna Systems
Net sales				
Goods or services transferred at a point in time	7,040,761	4,932,422	4,013,428	3,486,520
Goods or services that are transferred over a period of time	393,430	34,727	1,475,852	78,559
Revenue from contracts with customers	7,434,192	4,967,150	5,489,280	3,565,079
Other revenue*	—	4,601	—	—
Net sales	7,434,192	4,971,752	5,489,280	3,565,079
Segment profit (loss)	1,751,687	1,309,619	294,254	288,773

(Thousands of yen)

	Reportable segments			Total
	Ocean / Defense & Security	Software Quality & Productivity	Others	
Net sales				
Goods or services transferred at a point in time	1,049,340	779,369	1,463,771	22,765,616
Goods or services that are transferred over a period of time	162,692	885,582	89,720	3,120,564
Revenue from contracts with customers	1,212,032	1,664,952	1,553,492	25,886,180
Other revenue*	—	—	29,337	33,938
Net sales	1,212,032	1,664,952	1,582,829	25,920,119
Segment profit (loss)	175,909	330,501	130,943	4,281,689

* “Other revenue” includes revenue related to leases, etc.

2. Differences between the total amount of profit (loss) of reportable segments and the amount in the quarterly consolidated statement of income and major breakdown of such differences (reconciliation)

(Thousands of yen)

Profit (loss)	Amount
Total of reportable segments	4,281,689
Corporate expenses*	(1,328,993)
Operating loss in the quarterly consolidated statements of income	2,952,695

* "Corporate expenses" mainly include operating expenses that are not attributable to the reportable segments and differences due to the method of reporting provisions, etc.

3. Information related to impairment charge or goodwill of non-current assets in each reportable segment
(Significant changes in goodwill)

In the Advanced Mobility segment, the Company provisionally booked the business combination with Rototest International AB on November 30, 2023 (deemed acquisition date: December 31, 2023) as of the end of the previous third quarter consolidated accounting period, but finalized this at the end of the previous fiscal year. Following the finalization of this provisional accounting treatment, the Company has revised its initial allocation of acquisition costs; this provisionally calculates goodwill of ¥1,276,875 thousand, a decline of ¥56,594 thousand to ¥1,220,280 thousand. Note that segment information for the previous third quarter consolidated accounting period reflects the finalized accounting treatment.

II. For the nine months ended June 30, 2025 (October 1, 2024 to June 30, 2025)

1. Information on net sales and profit (loss) by reportable segment and breakdown of revenues

(Thousands of yen)

	Reportable segments			
	Advanced Mobility	Sustainable Energy	ICT / Information Security	EMC & Antenna Systems
Net sales				
Goods or services transferred at a point in time	4,902,458	4,593,784	4,365,731	2,808,528
Goods or services that are transferred over a period of time	462,043	31,014	1,538,832	43,716
Revenue from contracts with customers	5,364,502	4,624,799	5,904,564	2,852,245
Other revenue*	—	—	—	—
Net sales	5,364,502	4,624,799	5,904,564	2,852,245
Segment profit (loss)	289,652	900,867	645,961	(72,701)

(Thousands of yen)

	Reportable segments			Total
	Ocean / Defense & Security	Software Quality & Productivity	Others	
Net sales				
Goods or services transferred at a point in time	1,399,440	921,635	1,143,888	20,135,468
Goods or services that are transferred over a period of time	164,290	945,608	94,988	3,280,495
Revenue from contracts with customers	1,563,731	1,867,244	1,238,877	23,415,964
Other revenue*	—	—	29,700	29,700
Net sales	1,563,731	1,867,244	1,268,577	23,445,664
Segment profit (loss)	(104,843)	281,044	64,218	2,004,200

* "Other revenue" includes revenue related to leases, etc.

2. Differences between the total amount of profit (loss) of reportable segments and the amount in the quarterly consolidated statement of income and major breakdown of such differences (reconciliation)

(Thousands of yen)

Profit (loss)	Amount
Total of reportable segments	2,004,200
Corporate expenses*	(923,443)
Operating loss in the quarterly consolidated statements of income	1,080,756

* "Corporate expenses" mainly include operating expenses that are not attributable to the reportable segments and differences due to the method of reporting provisions, etc.

3. Changes to reported segments

Following a review of management divisions and the organizational structure, from the current first quarter consolidated period the Group renamed its business segments as follows: the Mechatronics / Noise & Vibration / Sensors has become the Advanced Mobility, Physics / Energies is now Sustainable Energy, while Life Science is now included under Others. Furthermore, we transferred a product line in the mobility domain from Physics / Energies to Advanced Mobility, which has a similar business scope and where synergies may be generated. Moreover, a product line in the Materials Science (materials testing) field was transferred from Physics / Energies to Others. Segment information for the third quarter of the previous fiscal year has been prepared in accordance with the revised reportable segment classification method.

(Notes regarding statement of cash flows)

The Company has not prepared a quarterly cash flow statement for the third quarter consolidated period. However, the depreciation expenses (including amortization expenses for intangible fixed assets other than goodwill) and amortization of goodwill for the third quarter of the current consolidated cumulative period are as follows:

	Prior third quarter (October 1, 2023 to June 30, 2024)	Current third quarter (October 1, 2024 to June 30, 2025)
Depreciation expenses	¥737,350,000	¥717,927,000
Amortization of goodwill	¥111,174,000	¥148,637,000

Figures reflect the finalization of provisional accounting treatment for business combination at the end of the fiscal year ended September 2024.

(Significant subsequent events)

Not applicable