

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

November 8, 2024

**Consolidated Financial Results**  
for the First Half of the Fiscal Year Ending March 31, 2025  
(Based on Japanese GAAP)

Company name: Carlit Co., Ltd. (hereafter 'the Company')  
Listed exchange: Prime Market, Tokyo Stock Exchange      Code Number: 4275  
URL: <https://www.carlithd.co.jp>  
Representative: Hirofumi Kaneko, Representative Director and President & CEO  
Inquiries: Taku Shimada, General Manager of Public Relations & IR Group  
Telephone: +81-3-6893-7060  
Scheduled date to file semi-annual securities report: November 8, 2024  
Scheduled date to commence dividend payments: –  
Preparation of explanatory materials for financial results: Yes  
Holding of financial results briefing: Yes

(Amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the six months of the fiscal year ending March 31, 2025  
(from April 1, 2024 to September 30, 2024)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
Sep. 30, 2024	18,045	2.1	1,194	(13.7)	1,382	(11.6)	951	(18.9)
Sep. 30, 2023	17,672	0.5	1,384	25.3	1,564	21.6	1,173	23.4

Note: Comprehensive income For the six months ended Sep. 30, 2024: ¥1,465 million [(17.7)%]

For the six months ended Sep. 30, 2023: ¥1,781 million [74.0%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
Sep. 30, 2024	40.36	–
Sep. 30, 2023	49.55	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
Sep. 30, 2024	54,067	37,450	69.3	1,588.96
Mar. 31, 2024	55,146	36,775	66.7	1,560.32

Reference: Shareholders' equity: As of Sep. 30, 2024: ¥37,450 million; As of Mar. 31, 2024: ¥36,775 million

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2024	–	0.00	–	33.00	33.00
Fiscal year ending Mar. 31, 2025	–	0.00			
Fiscal year ending Mar. 31, 2025 (Forecast)			–	36.00	36.00

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

## 3. Forecasts of consolidated financial results for the fiscal year ending March 31, 2025

(from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,000	3.9	3,800	13.4	4,000	11.1	2,800	7.7	118.42

Note: Revisions to the forecasts of consolidated financial results most recently announced: None

### \* Notes

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

Note: For details, please refer to “2. Semi-annual Consolidated Financial Statements, (4) Notes to Semi-annual Consolidated Financial Statements, Adoption of Accounting Treatment Specific to the Preparation of Semi-annual Consolidated Financial Statements” on page 11 of the attached material.

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

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

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

Note: For details, please refer to “2. Semi-annual Consolidated Financial Statements, (4) Notes to Semi-annual Consolidated Financial Statements, Changes in Accounting Policies” on page 11 of the attached document.

(4) Number of issued shares (common shares)

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

As of Sep. 30, 2024	24,050,000 shares	As of Mar. 31, 2024	24,050,000 shares
---------------------	-------------------	---------------------	-------------------

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

As of Sep. 30, 2024	480,859 shares	As of Mar. 31, 2024	480,797 shares
---------------------	----------------	---------------------	----------------

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended Sep. 30, 2024	23,569,167 shares	Six months ended Sep. 30, 2023	23,677,453 shares
--------------------------------	-------------------	--------------------------------	-------------------

\* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

\* Proper use of earnings forecasts, and other special matters

(Notice concerning forward-looking statements)

The forward-looking statements described in this document, such as business forecasts, are based on information available at the time of release of these materials and reasonable assumptions made by the Company, and do not represent a commitment from the Company that they will be achieved. Actual financial results, etc. may differ significantly from this forecast due to various factors. For assumptions used for earnings forecasts and notes on the use of earnings forecasts, please refer to "1. Qualitative Information on Business Results for the First Half, (3) Explanation of Forward-Looking Statements Including Forecasts of Consolidated Financial Results" on page 5 of the attached document.

(Acquisition method of explanatory materials for financial results and contents of financial results briefing)

The Company will promptly post the presentation materials on its website at the same time that the financial results briefing is held.

(Other special matters)

Not applicable

## Table of Contents

1. Qualitative Information on Business Results for the First Half.....	2
(1) Explanations of Business Results .....	2
(2) Summary of the Consolidated Balance Sheets and Statements of Cash Flows .....	4
(3) Explanation of Forward-Looking Statements Including Forecasts of Consolidated Financial Results ..	5
2. Semi-annual Consolidated Financial Statements .....	6
(1) Semi-annual Consolidated Balance Sheets .....	6
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income .....	8
Semi-annual Consolidated Statements of Income (For the six months).....	8
Semi-annual Consolidated Statements of Comprehensive Income (For the six months) .....	9
(3) Semi-annual Consolidated Statements of Cash Flows .....	10
(4) Notes to Semi-annual Consolidated Financial Statements.....	11
Changes in Accounting Policies.....	11
Adoption of Accounting Treatment Specific to the Preparation of Semi-annual Consolidated Financial Statements.....	11
Segment Information .....	12
Significant Changes in Amounts of Shareholders' Equity .....	13
Going Concern Assumption .....	13

## 1. Qualitative Information on Business Results for the First Half

We have formulated our Medium-term Management Plan entitled “Challenge 2024” that kicked off in fiscal year 2022. Our management policy is to pursue improvements in corporate value through the optimization of our business portfolio, and we are currently carrying out the following five strategies: (1) accelerating growth businesses; (2) expanding R&D; (3) improving the profitability of existing businesses; (4) advancement of ESG management; and (5) rebuilding of business infrastructure. In addition to these, we formulated the “Rolling Plan 2023” in May 2023 and the “Grow Up Plan 2024” in March 2024, upon having revised our Medium-term Management Plan “Challenge 2024” on a rolling basis in order to better ensure that we will achieve the “Challenge 2024” by responding flexibly to changes in the business environment. We will promote management that is conscious of the cost of capital and the share price in pursuing improvements in corporate value enlisting PBR as a benchmark.

### (1) Explanations of Business Results

#### (i) Explanation of operating results

In the six months ended September 30, 2024, our performance was supported by strong sales mainly for the Chemical Products business segment (Chemicals, Electronic materials). However, profit margins have been declining, affected by the continued impact of rising personnel expenses, a delay in the reflection of fair prices, and other factors. In addition, due to the effects of the automobile type approval issue (Explosives) and the ongoing production adjustments in the semiconductor market (Silicon wafers) in the Chemical Products business segment, and the effects of the decrease in production volume due to the delay in the restoration of facilities after regular repairs in the Bottling business segment, which continued from the first quarter, the results are as follows.

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
Sep. 30, 2024	18,045	2.1	1,194	(13.7)	1,382	(11.6)	951	(18.9)
Sep. 30, 2023	17,672	0.5	1,384	25.3	1,564	21.6	1,173	23.4

#### (ii) Explanations by business segment

Our main products and services are as follows.

##### Chemical Products business segment

Explosives = increase in sales and decrease in profit

- Although industrial explosives experienced a decrease in sales due to continued sluggish demand for crushed limestone, profit increased due to the reflection of fair prices from this fiscal year.
- Automotive emergency flares saw a decrease in sales and profit due to a drop in the production and sales volume of new cars affected by the automobile type approval issue at certain auto manufacturers.
- Signal flares for highway use remained solid without significant changes in automobile traffic volume, etc. Sales increased, but profit remained flat.
- Raw materials for fireworks saw an increase in both sales and profit due to an increase in the number of fireworks shows.

Material assessment service = decrease in sales and profit

- Despite the continued active development of batteries and an increase in secondary batteries testing, there was continued impact from the delay in the delivery of some test objects for safety evaluation testing, resulting in a decrease in sales and profit.

Chemicals = increase in sales and profit

- Sodium chlorate sales and profit increased as we maintained stable supply to meet demand for pulp bleaching applications.

- Demand for ammonium perchlorate (the raw material in propellants for rockets and defense missiles) remained similar to the same period of the previous year, and sales and profit were both largely unchanged.
- Electrodes experienced an increase in sales and profit due to strong demand for replacement of electrodes for chlorine generation.
- Perchloric acid sales and profit decreased due to production adjustments by major domestic users and sluggish overseas demand.

#### Electronic materials = increase in sales and profit

- Demand for both electronic materials and functional materials recovered from this fiscal year as customers' production adjustments have almost completed in Japan and overseas. In addition, demand for ancillary parts for environmentally friendly vehicles such as electric vehicles (EVs) and artificial intelligence (AI) servers, etc. increased, resulting in an increase in sales and profit.

#### Ceramics = increase in sales and profit

- Despite continued sluggish demand from domestic grindstone and abrasive paper manufacturers, sales and profit increased due to the maintenance of fair prices and the promotion of sales of high-value-added products.

#### Silicon wafers = decrease in sales and profit

- Sales and profit decreased amid an ongoing scenario of excessive customer inventories and production adjustments attributable to the sluggish semiconductor market. We will continue to focus on activities such as new development and expansion of market share in the small-diameter wafer market, and productivity improvement of existing product lines.

#### Bottling business segment

- PET experienced a decline in the production volume resulting from a delay in restoration of facilities after regular repairs, and other factors, despite demand remaining at the level of the previous year. Despite efforts to stabilize production and attempt to make a recovery in this first half, production volume did not increase sufficiently, resulting in a decrease in both sales and profit.

#### Metal Working business segment

- Heat-resistant metal parts for furnaces (anchors) and dust collectors parts (retainers) saw an increase in sales thanks to strong sales performance. Although affected by rising manufacturing cost, profit remained flat due to promoting efforts to negotiate fair prices.
- For various metal spring and pressed products, sales and profit decreased due to a drop in demand among our major customers (construction machinery and autos). We will continue activities such as productivity improvement and maintaining fair prices.

#### Engineering Services business segment

- For engineering and construction work, despite continued intensifying competition for external construction work, sales and profit increased due to an increase in construction work.
- For industrial paints and painting work, market conditions continued to remain solid. Sales increased due to a change in the product mix. Profit remained flat.
- Although structural design sales increased due to the successful acquisition of public projects, profit decreased due to the intensified competitive environment for private-sector projects.

These results are provided below.

(Millions of yen)

Business segments	Net sales		Operating profit	
	Six months ended		Six months ended	
	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024
Chemical Products	9,936	10,575	790	801
Bottling	2,463	2,272	119	6
Metal Working	3,678	3,603	276	219
Engineering Services	1,866	1,908	309	285
Subtotal	17,944	18,361	1,495	1,313
Other	(271)	(316)	(111)	(118)
Total	17,672	18,045	1,384	1,194

## (2) Summary of the Consolidated Balance Sheets and Statements of Cash Flows

### (i) Consolidated balance sheets

#### (Assets)

Total assets was ¥54,067 million, a decrease of ¥1,078 million from the end of the previous fiscal year.

The breakdown of major increases (decreases) in assets includes a decrease in notes and accounts receivable - trade, and contract assets of ¥2,384 million, a decrease in short-term guarantee deposits (which is included in "other" in current assets) of ¥167 million, an increase in investment securities of ¥720 million, an increase in cash and deposits of ¥374 million, and an increase in construction in progress of ¥289 million.

#### (Liabilities)

Liabilities was ¥16,616 million, a decrease of ¥1,753 million from the end of the previous fiscal year.

The breakdown of major increases (decreases) in liabilities includes a decrease in notes and accounts payable - trade of ¥1,784 million, a decrease in interest-bearing liabilities of ¥353 million, and an increase in advances received (which is included in "other" in current liabilities) of ¥335 million.

#### (Net assets)

Total net assets was ¥37,450 million, an increase of ¥674 million from the end of the previous fiscal year.

The breakdown of major increases (decreases) in net assets includes an increase in valuation difference on available-for-sale securities of ¥488 million and an increase in retained earnings of ¥160 million most of which derived from the recoding of profit attributable to owners of parent.

As a result of the above, equity-to-asset ratio increased from 66.7% to 69.3%.

### (ii) Consolidated statements of cash flows

Cash and cash equivalents for the first half on a consolidated basis were ¥3,115 million, marking an increase of ¥361 million compared to the end of the previous fiscal year. The state of each cash flow is explained below.

#### (Cash flows from operating activities)

Net cash provided by operating activities totaled ¥2,239 million (net cash of ¥947 million provided by operating activities a year earlier). Major cash inflows included profit before income taxes of ¥1,389 million, depreciation of ¥841 million, and decrease in accounts receivable - trade, and contract assets of ¥2,340 million, while major cash outflows included decrease in trade payables of ¥1,700 million, increase in inventories of ¥116 million, and income taxes paid of ¥682 million.

(Cash flows from investing activities)

Net cash used in investing activities totaled ¥648 million (net cash of ¥266 million used in investing activities a year earlier). This was primarily driven by purchase of non-current assets of ¥807 million and interest and dividends received of ¥145 million.

(Cash flows from financing activities)

Net cash used in financing activities totaled ¥1,239 million (net cash of ¥1,116 million used in financing activities a year earlier). This was primarily driven by net decrease in borrowings of ¥267 million, and dividends paid of ¥788 million.

### (3) Explanation of Forward-Looking Statements Including Forecasts of Consolidated Financial Results

The Japanese economy is recovering gradually in fiscal year 2024, with high levels of corporate earnings underpinning wage increases and capital expenditure. For fiscal year 2025, although growth in corporate earnings and the rate of wage increases are expected to slow, it is expected that corporations will strengthen capital expenditure and consumer spending will continue. The global economy is expected to slow down slightly toward the second half of 2024 due to economic slowdown in China and effects of high interest rates in the U.S. and Europe. In 2025, the prolonged adjustment in the Chinese real estate sector will continue to weigh on the economy, but the economies of the U.S. and Europe will gradually pick up against the backdrop of continued interest rate cuts, and the economies of Asian countries will recover due to exports of advanced semiconductors and electronic devices, mainly to the U.S. and Europe, so the global economy as a whole is expected to recover gradually.

In light of the economic environment mentioned above, our outlook for each business segment is as follows.

In the Chemical Products business, while Explosives were affected by impact of the automobile type approval issue on auto manufacturers, we expect a recovery from the third quarter onwards. In Material assessment service, against the backdrop of active research and development of batteries in Japan, we are aiming for increased sales and profit by promoting the smooth implementation of various testing services. Chemicals are expected to remain solid in line with the fortunes of the Japanese economy. For Electronic materials, we expect to see an increase in both sales and profit as the semiconductor cycle recovers from the adjustment period and demand for ancillary parts for EVs, AI servers, etc. continues to increase. On the other hand, for Silicon wafers, demand for industrial machinery is recovering more slowly than expected, and while we expect this to continue to have an impact through the second half of 2024, we are expecting a recovery of demand in the fourth quarter. In the Bottling business, we will continue to promote stable production in the second half, aiming to eliminate the impact of the decrease in production volume in the first quarter. In the Metal Working business, we expect the difficult environment to continue due to sluggish demand for construction machinery, but we expect to achieve the same level of performance as the previous year by strengthening sales in other markets, improving productivity, and continuing to negotiate fair prices. We expect the performance in the Engineering Services business to remain solid in line with the fortunes of the Japanese economy.

The consolidated earnings forecast for the fiscal year ending March 31, 2025 is as announced on May 15, 2024.

(Percentages indicate year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,000	3.9	3,800	13.4	4,000	11.1	2,800	7.7	118.42



**2. Semi-annual Consolidated Financial Statements**  
**(1) Semi-annual Consolidated Balance Sheets**

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	2,921	3,295
Notes and accounts receivable - trade, and contract assets	12,042	9,658
Merchandise and finished goods	3,588	3,772
Work in process	579	648
Raw materials and supplies	1,959	1,825
Other	2,445	2,298
Allowance for doubtful accounts	(18)	(13)
Total current assets	23,518	21,484
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	8,280	8,226
Machinery, equipment and vehicles, net	2,943	2,872
Land	5,868	5,871
Construction in progress	851	1,140
Other, net	1,171	1,090
Total property, plant and equipment	19,116	19,201
Intangible assets		
Other	187	275
Total intangible assets	187	275
Investments and other assets		
Investment securities	11,029	11,750
Retirement benefit asset	204	239
Other	1,148	1,162
Allowance for doubtful accounts	(59)	(47)
Total investments and other assets	12,323	13,105
Total non-current assets	31,627	32,582
Total assets	55,146	54,067

As of March 31, 2024

As of September 30, 2024

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	6,867	5,083
Short-term borrowings	89	65
Current portion of long-term borrowings	470	353
Income taxes payable	679	509
Provision for bonuses	716	736
Other	2,325	2,643
Total current liabilities	11,149	9,391
Non-current liabilities		
Long-term borrowings	470	353
Provision for share awards	12	33
Provision for share awards for directors (and other officers)	85	97
Retirement benefit liability	471	472
Other	6,181	6,268
Total non-current liabilities	7,221	7,225
Total liabilities	18,370	16,616
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,099	2,099
Capital surplus	1,190	1,190
Retained earnings	27,491	27,652
Treasury shares	(333)	(333)
Total shareholders' equity	30,448	30,608
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,136	6,625
Deferred gains or losses on hedges	2	(26)
Foreign currency translation adjustment	158	207
Remeasurements of defined benefit plans	29	34
Total accumulated other comprehensive income	6,327	6,841
Total net assets	36,775	37,450
Total liabilities and net assets	55,146	54,067

**(2) Semi-annual Consolidated Statements of Income and Comprehensive Income**  
**Semi-annual Consolidated Statements of Income (For the six months)**

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	17,672	18,045
Cost of sales	13,123	13,668
Gross profit	4,548	4,377
Selling, general and administrative expenses	3,164	3,182
Operating profit	1,384	1,194
Non-operating income		
Interest income	0	0
Dividend income	137	138
Share of profit of entities accounted for using equity method	7	8
Miscellaneous income	67	64
Total non-operating income	212	211
Non-operating expenses		
Interest expenses	24	21
Miscellaneous losses	8	2
Total non-operating expenses	32	23
Ordinary profit	1,564	1,382
Extraordinary income		
Gain on sale of non-current assets	0	31
Gain on sale of investment securities	117	—
Total extraordinary income	117	31
Extraordinary losses		
Loss on retirement of non-current assets	17	24
Total extraordinary losses	17	24
Profit before income taxes	1,664	1,389
Income taxes	491	437
Profit	1,173	951
Profit attributable to owners of parent	1,173	951

## Semi-annual Consolidated Statements of Comprehensive Income (For the six months)

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Profit	1,173	951
Other comprehensive income		
Valuation difference on available-for-sale securities	458	488
Deferred gains or losses on hedges	98	(28)
Foreign currency translation adjustment	20	48
Remeasurements of defined benefit plans, net of tax	30	5
Total other comprehensive income	608	514
Comprehensive income	1,781	1,465
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,781	1,465

### (3) Semi-annual Consolidated Statements of Cash Flows

(Millions of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,664	1,389
Depreciation	845	841
Loss (gain) on sale of investment securities	(117)	–
Decrease (increase) in accounts receivable - trade, and contract assets	(1,633)	2,340
Decrease (increase) in inventories	(233)	(116)
Increase (decrease) in trade payables	918	(1,700)
Other, net	171	(14)
Subtotal	1,614	2,739
Income taxes paid	(820)	(682)
Income taxes refund	153	182
Net cash provided by (used in) operating activities	947	2,239
<b>Cash flows from investing activities</b>		
Purchase of non-current assets	(566)	(807)
Proceeds from sale of non-current assets	0	45
Purchase of investment securities	(10)	(11)
Proceeds from sale of investment securities	169	–
Interest and dividends received	143	145
Other, net	(3)	(20)
Net cash provided by (used in) investing activities	(266)	(648)
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	(46)	(31)
Repayments of long-term borrowings	(423)	(235)
Dividends paid	(477)	(788)
Interest paid	(24)	(21)
Refund of long-term deposits received	(68)	(68)
Other, net	(75)	(94)
Net cash provided by (used in) financing activities	(1,116)	(1,239)
Effect of exchange rate change on cash and cash equivalents	3	10
Net increase (decrease) in cash and cash equivalents	(432)	361
Cash and cash equivalents at beginning of period	3,809	2,753
Cash and cash equivalents at end of period	3,377	3,115

#### **(4) Notes to Semi-annual Consolidated Financial Statements**

##### **Changes in Accounting Policies**

Application of Accounting Standard for Current Income Taxes and related guidance

The Accounting Standard for Current Income Taxes (ASBJ Statement No. 27, revised October 28, 2022; hereafter, “the 2022 revised accounting standard”) and related guidance were applied from the beginning of the first half of the fiscal year ending March 31, 2025.

The revision to the account classification for current income taxes (taxes on other comprehensive income) follows the transitional treatment specified in the provisory clause of Paragraph 20-3 of the 2022 revised accounting standard and the transitional treatment specified in the provisory clause of Paragraph 65-2, Provision (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, revised October 28, 2022). The change in accounting policy had no effect on the semi-annual consolidated financial statements.

##### **Adoption of Accounting Treatment Specific to the Preparation of Semi-annual Consolidated Financial Statements**

Calculation method of income tax expense

Income tax expense is calculated by multiplying profit before income taxes by reasonably estimated effective tax rate after applying tax effect accounting for the fiscal year including this first half.

Also, income taxes - deferred is included in income taxes.

## Segment Information

(1) First six months of the fiscal year ended March 31, 2024 (April 1, 2023 to September 30, 2023)

(i) Amounts of net sales and profit or loss by reportable segment

(Millions of yen)

	Reportable Segment					Other (Note)	Total
	Chemical Products	Bottling	Metal Working	Engineering Services	Sub-total		
Net sales							
Outside customers	9,761	2,463	3,604	1,765	17,594	77	17,672
Inter-segment sales	174	–	73	101	349	1,450	1,800
Total	9,936	2,463	3,678	1,866	17,944	1,528	19,473
Segment profit (loss)	790	119	276	309	1,495	871	2,367

Note: “Other” comprises business operations that are not categorized as reportable segments, and includes the Company as a holding company.

(ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the semi-annual consolidated statements of income and details thereof (reconciliation)

(Millions of yen)

Profit	Amount
Reportable segments total	1,495
“Other” segment profit	871
Inter-segment eliminations	(983)
Operating profit in the semi-annual consolidated statements of income	1,384

**(2) First six months of the fiscal year ending March 31, 2025 (April 1, 2024 to September 30, 2024)****(i) Amounts of net sales and profit or loss by reportable segment**

(Millions of yen)

	Reportable Segment					Other (Note)	Total
	Chemical Products	Bottling	Metal Working	Engineering Services	Sub-total		
Net sales							
Outside customers	10,393	2,272	3,528	1,772	17,967	77	18,045
Inter-segment sales	182	–	75	136	394	1,725	2,119
Total	10,575	2,272	3,603	1,908	18,361	1,803	20,164
Segment profit (loss)	801	6	219	285	1,313	1,096	2,409

Note: “Other” comprises business operations that are not categorized as reportable segments, and includes the Company as a holding company.

**(ii) Differences between the total amount of profit or loss in reportable segments and the amount recorded on the semi-annual consolidated statements of income and details thereof (reconciliation)**

(Millions of yen)

Profit	Amount
Reportable segments total	1,313
“Other” segment profit	1,096
Inter-segment eliminations	(1,215)
Operating profit in the semi-annual consolidated statements of income	1,194

**Significant Changes in Amounts of Shareholders' Equity**

Not applicable

**Going Concern Assumption**

Not applicable