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August 14, 2025

## Consolidated Financial Results for the Six Months Ended June 30, 2025 (IFRS) (Q2 FY ending December 2025)

Company name: NIKKISO CO., LTD.  
 Stock exchange listing: Tokyo Stock Exchange  
 Stock code: 6376  
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Scheduled date for filing of quarterly securities report: August 14, 2025  
 Scheduled date of commencement of dividend payment: September 12, 2025  
 Supplementary material of quarterly financial results: Yes  
 Quarterly financial results briefing: Yes

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

### 1. Consolidated Financial Results for the Six Months Ended June 30, 2025 (January 1, 2025 – June 30, 2025)

#### (1) Consolidated Operating Results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	100,317	(2.3)	5,867	114.4	4,845	(31.8)	4,899	(17.4)
June 30, 2024	102,676	17.7	2,736	—	7,105	30.5	5,931	47.7

  

	Profit for the period attributable to owners of the company		Total comprehensive income		Basic earnings per share	Diluted earnings per share
Six months ended	Million yen	%	Million yen	%	Yen	Yen
June 30, 2025	4,929	(17.2)	2,880	(83.2)	74.39	74.30
June 30, 2024	5,952	53.7	17,127	90.4	89.92	89.81

#### (2) Consolidated Financial Position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets
As of	Million yen	Million yen	Million yen	%
June 30, 2025	313,291	143,784	142,126	45.4
December 31, 2024	325,563	142,005	140,070	43.0

### 2. Dividend Conditions

	Dividends per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2024	—	15.00	—	15.00	30.00
FY 2025	—	18.00			
FY 2025 (Forecast)			—	18.00	36.00

Note) Revisions to the latest dividend forecasts: None

## 3. Consolidated Financial Forecasts for the Fiscal Year Ending December 31, 2025 (January 1, 2025 - December 31, 2025)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit for the period attributable to owners of the company		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Annual	230,500	8.0	14,000	118.8	14,700	46.9	11,300	42.0	170.63

Note) Revisions to the latest financial forecasts: None

## \* Note

## (1) Changes in significant subsidiaries during the period : Yes

Newly included: None

Excluded: Six companies (Nikkiso Critical Care Medical Supplies (Shanghai) Co., Ltd, Nikkiso Europe GmbH and its 4 subsidiaries)

## (2) Changes in accounting policies and accounting estimates

(i) Changes in accounting policies required by IFRS:

None

(ii) Changes in accounting policies other than (i):

None

(iii) Changes in accounting estimates:

None

## (3) Number of ordinary shares issued

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

As of June 30, 2025	69,175,664 shares
As of December 31, 2024	69,175,664 shares

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

As of June 30, 2025	2,907,931 shares
As of December 31, 2024	2,926,424 shares

## (iii) Average number of shares outstanding during the period

Six months ended June 30, 2025	66,255,889 shares
Six months ended June 30, 2024	66,198,041 shares

\*The consolidated financial results are out of scope of the quarterly review procedure by certified public accountants or an auditing firm.

\* Disclaimer regarding forward-looking information including appropriate use of financial forecasts

The forecast statements shown in this material are based on information currently available and certain assumptions that the Company regards as reasonable. Actual performance and other results may differ from these forecast figures due to various factors.

## 1. Qualitative Information on Financial Results for the Semi-Annual Results

### (1) Summary of Operating Results

#### (i) Overview of Financial Results

During the first half of FY2025, the business environment surrounding the Nikkiso Group (the “Group”) has continued to face challenging conditions with an uncertain outlook due to the following factors: the U.S. policy on tariff increases and concerns over the impact of intensifying U.S.-China tensions, unpredictable prospects for normalizing production capacities at aircraft manufacturers, decreasing demand in the domestic hemodialysis market, and the yen's significant volatility.

In the LNG field, the Industrial Business's primary market, capex demand remains on an upward trend amid growing emphasis on medium-to-long-term energy security. On the other hand, the next-generation energy market shows regional disparities in growth rates and investment appetite, both affected by the reassessment of the U.S. climate change policy and geopolitical factors.

In the Aircraft Business, the supply chain restructuring and production increases have been progressing in response to demand recovery across the aircraft industry. However, constraints including component supply delays and labor shortages remain unresolved, leaving the business outlook unclear.

As the industry recovery continues to fall short of initial projections, the Group remains committed to closely tracking market conditions.

In the hemodialysis market, the Medical Business's core market, domestic medical institutions are pulling back on capital investment, intensifying competition as the market shrinks. In overseas markets, demand has been recovering in China while remaining robust in Europe. In other Asian regions, demand is growing due to increasing patient numbers and improving healthcare standards, driving market expansion.

The Industrial Business maintained year-on-year profit levels in the first half of FY2025, despite negative revenue and profit impacts from yen appreciation against the US dollar. Key contributors included steady execution of received orders, high profitable projects in Industrial Pumps and System Business, and sales price adjustments. The Aerospace Business experienced year-on-year declines in both revenue and profit due to the delayed recovery across the entire aircraft industry. The Medical Business improved its profitability year-on-year, driven by the overseas hemodialysis business and the elimination of inventory valuation losses recorded in the Healthcare Business in the first half of FY2024.

As a result, the Group's consolidated financial results for the first half of FY2025 are as follows: Orders received totaled ¥105,494 million (-10.9% YoY), revenue amounted to ¥100,317 million (-2.3% YoY), and operating profit amounted to ¥5,867 million (+114.4% YoY). Overall revenue decreased slightly year-on-year, due to the impact of the

CRRT business transfer. On the other hand, operating profit improved substantially, reflecting both ¥455 million gains from the CRRT business transfer (recorded in Corporate Expenses) in the first quarter of FY2025, and the elimination of one-time losses associated with restructuring of the unprofitable deep ultraviolet LED business recorded in the first half of FY2024.

Profit before tax decreased to ¥4,845 million (-31.8% YoY), with profit for the period attributable to owners of the company at ¥4,929 million (-17.2% YoY). These year-on-year declines primarily reflect substantial foreign exchange impacts: a foreign exchange loss of ¥1,386 million was recorded in the first half of FY2025, compared to a foreign exchange gain of ¥3,837 million in the first half of FY2024. Despite the factor, the annual business plan is considered to be on track.

## (ii) Results by Segment

(unit: millions of yen)

	Six Months ended June 30, 2024	Six Months ended June 30, 2025	Year on Year	
			Change	Rate of change
Orders received	118,394	105,494	(12,899)	(10.9%)
Industrial Unit	80,095	67,409	(12,686)	(15.8%)
Industrial Business	71,396	59,202	(12,194)	(17.1%)
Aerospace Business	8,278	8,047	(231)	(2.8%)
Medical Unit	38,440	38,209	(231)	(0.6%)
Revenue	102,676	100,317	(2,358)	(2.3%)
Industrial Unit	63,051	61,847	(1,203)	(1.9%)
Industrial Business	54,000	53,684	(315)	(0.6%)
Aerospace Business	8,729	8,006	(723)	(8.3%)
Medical Unit	39,751	38,586	(1,164)	(2.9%)
Business profit	2,736	5,867	3,130	114.4%
Industrial Unit	3,339	4,468	1,128	33.8%
Industrial Business	4,745	4,881	136	2.9%
Aerospace Business	52	(183)	(236)	—
Medical Unit	1,296	2,592	1,295	99.9%
Corporate Expenses	(1,943)	(1,279)	664	—
Profit before tax	7,105	4,845	(2,259)	(31.8%)
Profit for the period attributable to owners of the company	5,952	4,929	(1,023)	(17.2%)

\*The total for the Industrial Business includes the amount for the deep ultraviolet LED Business.

\*In accordance with the organizational change effective January 1, 2025, the segment results for the first half of the fiscal year ended December 31, 2024 reflect the figures after the organizational restructuring.

\*The amount for each segment is shown before elimination of intersegment transactions.

《Business Environment and Performance by Business Segment》

Business	Main Products	Business and Orders Environment for the first half of the fiscal year ending December 31, 2025	Business Performance for the first half of the fiscal year ending December 31, 2025
Industrial Business	Machines and Equipment Relating to Industrial Gas and Liquid Gas	<ul style="list-style-type: none"> <li>• The LNG market has been experiencing robust demand, driven by energy security needs and the transition toward decarbonization. Projects for liquefaction plants and import terminals across North America, Europe, and Asia continue to maintain strong momentum.</li> <li>• The next-generation energy market, including hydrogen and ammonia, shows regional disparities in growth rates and investment appetite due to geopolitical factors.</li> </ul>	<p>Regarding the Clean Energy &amp; Industrial Gases group (the “CE &amp; IG group”), the leading business player,</p> <ul style="list-style-type: none"> <li>• excluding foreign exchange effects, both revenue and gross profit increased through steady execution of received orders.</li> <li>• profit declined due to increased fixed costs for organizational development.</li> <li>• alongside R&amp;D efforts, organizational development targeting the low-carbon and decarbonization market has been ongoing.</li> </ul>
	Industrial Pumps and System	<ul style="list-style-type: none"> <li>• Orders received exceeded the previous year's level, and the focus has been on executing the order backlog.</li> </ul>	<ul style="list-style-type: none"> <li>• High-margin projects and sales price adjustments are driving sustained profitability improvement.</li> </ul>
	Precision Equipment	<ul style="list-style-type: none"> <li>• In the electronic components market, while the capex adjustment phase continues, orders received have exceeded the levels in FY2024, driven by growing power semiconductor market in China.</li> </ul>	<ul style="list-style-type: none"> <li>• Both revenue and profit declined slightly year-on-year.</li> </ul>
Aerospace Business	Carbon Fiber Reinforced Plastic (CFRP) Moldings for Commercial Aircrafts	<ul style="list-style-type: none"> <li>• In the Aircraft industry, the supply chain restructuring and production increases have been progressing in response to demand recovery. On the other hand, constraints including component supply delays and labor shortages remain unresolved, resulting in continued project delays.</li> </ul>	<ul style="list-style-type: none"> <li>• Revenue decreased year-on-year due to shipment adjustments of the core cascade product. While gradual price adjustments initiated last fiscal year continue, profit declined year-on-year due to higher fixed costs from production increases, combined with decreased revenue including foreign exchange impacts.</li> </ul>
Medical Business	Hemodialysis Machines	<ul style="list-style-type: none"> <li>• While the number of domestic hemodialysis patients may shift to a gradual downward trend over the medium to long term, it is expected to remain unchanged in the near term.</li> <li>• In the Chinese market, which has the world's largest number of patients, market growth is expected through</li> </ul>	<ul style="list-style-type: none"> <li>• Domestic sales of hemodialysis machines fell below the levels in FY2024 driven by reduced capital investment appetite among medical institutions and intensified competition.</li> <li>• Overseas sales increased in both revenue and profit year-on-year</li> </ul>

		<p>expanding capex demand. Meanwhile, local manufacturers are gaining ground amid accelerating localization policies.</p> <ul style="list-style-type: none"> <li>• The Asian market is also expected to expand alongside economic development.</li> </ul>	<p>attributable to recovery from a temporary demand decline in China and sales expansion in Europe.</p> <ul style="list-style-type: none"> <li>• In the U.S. market expansion, Nikkiso (the "Company") obtained sales approval for hemodialysis machines in May 2025. As the next step, the Company is preparing to apply for regulatory approval of a higher-end, multifunctional hemodialysis machine.</li> </ul>
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## (2) Qualitative Information on Consolidated Financial Position

As of June 30, 2025, total assets decreased by ¥12,272 million from the end of the previous consolidated fiscal year to ¥313,291 million, mainly due to a decrease in trade and other receivables, as well as in assets held for sale.

As of June 30, 2025, total liabilities decreased by ¥14,051 million from the end of the previous consolidated fiscal year to ¥169,507 million, mainly due to decreases in trade and other payables, other current liabilities, and liabilities directly associated with assets held for sale.

As of June 30, 2025, total equity increased by ¥1,779 million from the end of the previous consolidated fiscal year to ¥143,784 million, mainly due to an increase in retained earnings.

## (3) Summary of Outlook for Consolidated Financial Forecast

In the first half of FY2025, as the business performance is almost in line with the original plan, the Group has decided to leave the consolidated financial forecast unchanged at this time. Given the high degree of continued uncertainty in the business environment, the Group will assess the impact of the business environment changes and disclose any necessary revisions in a timely manner. The financial forecast does not incorporate the impact of U.S. tariff policy. The assumed foreign exchange rates in the financial forecast are ¥150/US\$ and ¥160/€.



## 2. Condensed semi-annual consolidated financial statements and major notes

### (1) Condensed semi-annual consolidated statement of financial position

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and cash equivalents	34,663	38,133
Trade and other receivables	70,644	61,837
Other short-term financial assets	2,047	1,500
Inventories	57,501	59,323
Income taxes refund receivable	707	466
Other current assets	5,838	5,690
Sub total	171,403	166,951
Assets held for sale	8,734	76
Total current assets	180,137	167,027
Non-current assets		
Property, plant and equipment	53,369	50,406
Goodwill and Intangible assets	38,013	35,275
Right-of-use assets	24,013	23,712
Investments accounted for using equity method	5,120	5,042
Long-term financial assets	20,971	28,153
Deferred tax assets	2,846	2,741
Other non-current assets	1,090	930
Total non-current assets	145,426	146,264
Total assets	325,563	313,291

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Short-term borrowings	9,105	6,422
Trade and other payables	28,915	25,006
Lease liabilities	3,487	3,497
Other short-term financial liabilities	680	835
Income taxes payable	1,494	369
Provisions	1,404	1,225
Other current liabilities	35,665	31,388
Sub total	80,753	68,745
Liabilities directly associated with assets held for sale	1,900	—
Total current liabilities	82,653	68,745
Non-current liabilities		
Long-term borrowings	75,226	72,589
Lease liabilities	19,395	19,231
Other long-term financial liabilities	109	15
Net defined benefit liabilities	1,227	1,182
Provisions	1,514	1,381
Deferred tax liabilities	3,067	5,027
Other non-current liabilities	364	1,333
Total non-current liabilities	100,904	100,761
Total liabilities	183,558	169,507
Equity		
Share capital	6,544	6,544
Capital surplus	6,016	6,020
Treasury shares	(2,692)	(2,676)
Other components of equity	34,289	32,279
Retained earnings	95,912	99,958
Equity attributable to owners of the Company	140,070	142,126
Non-controlling interests	1,935	1,658
Total equity	142,005	143,784
Total liabilities and equity	325,563	313,291

(2) Condensed semi-annual consolidated statement of profit or loss and Condensed semi-annual consolidated statement of comprehensive income

Condensed semi-annual consolidated statement of profit or loss

(Millions of yen)

	Six Months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)	Six Months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)
Revenue	102,676	100,317
Cost of sales	(75,611)	(70,791)
Gross profit	27,064	29,526
Selling, general and administrative expenses	(24,874)	(24,640)
Other income	1,247	1,100
Other expenses	(701)	(119)
Operating profit	2,736	5,867
Financial income	4,497	787
Financial costs	(393)	(1,952)
Share of profit (loss) of associates and joint ventures accounted for using the equity method	265	143
Profit before tax	7,105	4,845
Income tax expenses	(1,174)	53
Profit for the period	5,931	4,899
Profit for the period attributable to:		
Owners of the Company	5,952	4,929
Non-controlling interests	(21)	(29)
Profit for the period	5,931	4,899
Earnings per share		
Basic earnings per share (Yen)	89.92	74.39
Diluted earnings per share (Yen)	89.81	74.30

Condensed semi-annual consolidated statement of comprehensive income

(Millions of yen)

	Six Months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)	Six Months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)
Profit for the period	5,931	4,899
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income (loss)	719	4,454
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	0	(3)
Total	719	4,450
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	9,953	(6,364)
Gain (loss) on cash flow hedges	21	132
Share of other comprehensive income (loss) of associates and joint ventures accounted for using the equity method	502	(238)
Total	10,476	(6,470)
Other comprehensive income, net of tax	11,196	(2,019)
Total comprehensive income for the period	17,127	2,880
Total comprehensive income for the period attributable to:		
Owners of the Company	17,003	3,029
Non-controlling interests	124	(149)
Total comprehensive income for the period	17,127	2,880

(3) Condensed semi-annual consolidated statement of changes in equity

Six months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)

(Millions of yen)

	Equity attributable to owners of the parent Company				
	Share Capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations
Balance as of January 1, 2024	6,544	6,113	(2,753)	5,717	19,049
Profit for the period					
Other comprehensive income				719	10,314
Total comprehensive income for the period	—	—	—	719	10,314
Purchase of treasury shares			(0)		
Disposal of treasury shares		18			
Dividends					
Share-based payments		(56)	62		
Transfer to retained earnings				(9)	
Others		(77)			
Total transactions with owners	—	(115)	62	(9)	—
Balance as of June 30, 2024	6,544	5,997	(2,690)	6,428	29,363

(Millions of yen)

	Equity attributable to owners of the parent Company				Non-controlling interests	Total Equity
	Other components of equity		Retained earnings	Total		
	Profit (loss) in cash flow hedges	Total				
Balance as of January 1, 2024	30	24,797	89,724	124,426	1,862	126,288
Profit for the period			5,952	5,952	(21)	5,931
Other comprehensive income	16	11,050		11,050	146	11,196
Total comprehensive income for the period	16	11,050	5,952	17,003	124	17,127
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares				18		18
Dividends			(992)	(992)	(84)	(1,076)
Share-based payments				5		5
Transfer to retained earnings		(9)	9	—		—
Others				(77)		(77)
Total transactions with owners	—	(9)	(983)	(1,045)	(84)	(1,129)
Balance as of June 30, 2024	47	35,838	94,694	140,383	1,902	142,286

Six months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Equity attributable to owners of the parent Company				
	Share Capital	Capital surplus	Treasury shares	Other components of equity	
				Financial assets measured at fair value through other comprehensive income	Exchange differences on translation of foreign operations
Balance as of January 1, 2025	6,544	6,016	(2,692)	6,846	27,350
Profit for the period					
Other comprehensive income				4,450	(6,501)
Total comprehensive income for the period	—	—	—	4,450	(6,501)
Purchase of treasury shares			(0)		
Disposal of treasury shares		8			
Dividends					
Share-based payments		(4)	16		
Transfer to retained earnings				(110)	
Total transactions with owners	—	3	16	(110)	—
Balance as of June 30, 2025	6,544	6,020	(2,676)	11,186	20,848

(Millions of yen)

	Equity attributable to owners of the parent Company				Non- controlling interests	Total Equity
	Other components of equity		Retained earnings	Total		
	Profit (loss) in cash flow hedges	Total				
Balance as of January 1, 2025	92	34,289	95,912	140,070	1,935	142,005
Profit for the period			4,929	4,929	(29)	4,899
Other comprehensive income	151	(1,899)		(1,899)	(120)	(2,019)
Total comprehensive income for the period	151	(1,899)	4,929	3,029	(149)	2,880
Purchase of treasury shares				(0)		(0)
Disposal of treasury shares				8		8
Dividends			(993)	(993)	(127)	(1,121)
Share-based payments				12		12
Transfer to retained earnings		(110)	110	—		—
Total transactions with owners	—	(110)	(883)	(973)	(127)	(1,100)
Balance as of June 30, 2025	244	32,279	99,958	142,126	1,658	143,784

## (4) Condensed semi-annual consolidated statement of cash flows

(Millions of yen)

	Six Months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)	Six Months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)
<b>Cash flows from operating activities:</b>		
Profit before tax	7,105	4,845
Depreciation and amortization	5,518	5,496
Impairment losses	655	(33)
Interest and dividend income	(556)	(683)
Interest expenses	390	564
Foreign exchange losses (gains)	(2,334)	1,511
Share of profit of associates and joint ventures accounted for using the equity method	(265)	(143)
(Profits) losses on sale and disposal of property, plant and equipment	(519)	(167)
Losses on sales of shares of subsidiaries and associates (gains)	—	(455)
Decrease (increase) in trade and other receivables	(1,495)	949
Decrease (increase) in inventories	(1,891)	(4,198)
Increase (decrease) in trade and other payables	(3,333)	1,531
Increase (decrease) in contract liabilities	(1,525)	(55)
Increase (decrease) in net defined benefit liabilities	(4)	(1)
Other	(233)	(1,029)
Subtotal	1,509	8,129
Interest and dividends received	584	687
Interest paid	(417)	(528)
Income taxes paid	(20,052)	(1,031)
Income taxes refund	303	291
Net cash provided by operating activities	(18,072)	7,548
<b>Cash flows from investing activities:</b>		
Payments into time deposits	(7)	(0)
Proceeds from withdrawal of time deposits	3	—
Purchase of property, plant and equipment	(1,853)	(2,261)
Proceeds from sale of property, plant and equipment	1,256	171
Purchase of intangible assets	(156)	(303)
Proceeds from sale of equity instruments	25	167
Proceeds from sale of shares of subsidiaries and associates resulting in change in scope of consolidation	—	5,798
Proceeds from sale of businesses	—	610
Payments made for short-term loans receivable	(2)	(2)
Proceeds from collection of short-term loans receivable	2	2
Other	51	—
Net cash provided by (used in) investing activities	(679)	4,182

(Millions of yen)

	Six Months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)	Six Months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)
Cash flows from financing activities:		
Proceeds from short-term borrowings	22,861	742
Repayments of short-term borrowings	(22,861)	(802)
Repayments of lease liabilities	(1,812)	(2,021)
Proceeds from long-term borrowings	35,333	—
Repayments of long-term borrowings	(11,883)	(5,089)
Payments for purchase of treasury shares	(0)	(0)
Dividends paid	(992)	(993)
Dividends paid to non-controlling interests	(84)	(127)
Net cash used in financing activities	20,560	(8,292)
Effects of exchange rate changes on the balance of cash and cash equivalents held in foreign currencies	2,063	(1,208)
(Decrease) increase in cash and cash equivalents	3,872	2,230
Cash and cash equivalents at the beginning of the period	32,304	34,663
Reversal of cash and cash equivalents included in assets held for sale	—	1,239
Cash and cash equivalents included in assets held for sale	(1,125)	—
Cash and cash equivalents at the end of the period	35,050	38,133



(5) Notes to Condensed Semi-Annual Consolidated Financial Statements  
 (Notes on the Going Concern Assumption)  
 Not applicable.

(Segment information)

(1) Reportable segments outline

There are no significant changes in the method for determining reportable segments or in the measurement criteria for segment profit during the semi-annual consolidated accounting period.

As a result of an organizational change during the current first quarter, the certain operation previously classified under the Industrial Business has been reclassified to the Medical Business. Accordingly, the figures for the previous semi-annual consolidated accounting period have also been reclassified to reflect the new reportable segments for comparative purpose.

(2) Segment revenues and performance

Information by the reportable segment is as follows.

Six Months ended June 30, 2024 (From January 1, 2024 to June 30, 2024)

	Reportable segment			Reconciliations (Note 1)	(Millions of yen) Per condensed quarterly consolidated financial statements (Note 2)
	Industrial Business	Medical Business	Total		
Revenue					
Revenue from external customers	62,925	39,751	102,676	—	102,676
Intersegment revenue or transfers	125	0	125	(125)	—
Total	63,051	39,751	102,802	(125)	102,676
Segment profit	3,339	1,296	4,636	(1,900)	2,736
Other items					
Financial income					4,497
Financial costs					(393)
Share of profit of associates and joint ventures accounted for using the equity method					265
Profit before tax					7,105

- (Note) 1. The segment profit reconciliation consists of ¥(1,943) million as corporate expenses not allocated to a reportable segment and ¥43 million as eliminations of intersegment transactions. The corporate expenses are mainly general and administrative expenses not attributable to the reportable segments.
2. Segment profit is reconciled to operating profit as presented in the condensed semi-annual consolidated statement of profit or loss.

Six Months ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segment			Reconciliations (Note 1)	Per condensed quarterly consolidated financial statements (Note 2)
	Industrial Business	Medical Business	Total		
Revenue					
Revenue from external customers	61,731	38,586	100,317	—	100,317
Intersegment revenue or transfers	116	—	116	(116)	—
Total	61,847	38,586	100,434	(116)	100,317
Segment profit	4,468	2,592	7,061	(1,194)	5,867
Other items					
Financial income					787
Financial costs					(1,952)
Share of profit of associates and joint ventures accounted for using the equity method					143
Profit before tax					4,845

- (Note) 1. The segment profit reconciliation consists of ¥(1,735) million as corporate expenses not allocated to a reportable segment and ¥85 million as eliminations of intersegment transactions, and ¥455 million as gains on sales of shares of subsidiaries and associates. The corporate expenses are mainly general and administrative expenses not attributable to the reportable segments.
2. Segment profit is reconciled to operating profit as presented in the condensed semi-annual consolidated statement of profit or loss.