

# Consolidated Financial Results for the Six Months Ended February 28, 2025 [Japanese GAAP]

April 11, 2025

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 Listing: Tokyo Stock Exchange, Nagoya Stock Exchange  
 Securities code: 7607  
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 Scheduled date to file semi-annual securities report: April 14, 2025  
 Scheduled date to commence dividend payments: May 7, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors and securities analysts)

President & CEO  
General manager

(Yen amounts are rounded down to millions, unless otherwise noted.)

## 1. Consolidated Financial Results for the Six Months Ended February 28, 2025 (September 1, 2024 to February 28, 2025)

### (1) Consolidated Operating Results

(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 February 28, 2025	42,199	9.8	2,290	42.9	2,465	34.3	1,659	30.1
February 29, 2024	38,434	(7.4)	1,603	(52.4)	1,836	(44.9)	1,275	(44.3)

(Note) Comprehensive income: Six months ended February 28, 2025: ¥ 1,701 million [ 6.9%]  
 Six months ended February 29, 2024: ¥ 1,591 million [ (20.2)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended February 28, 2025	123.86	-
February 29, 2024	95.33	-

### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of February 28, 2025	68,649	43,011	62.4
August 31, 2024	65,600	41,628	63.2

(Reference) Equity: As of February 28, 2025: ¥ 42,858 million  
 As of August 31, 2024: ¥ 41,474 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 August 31, 2024	-	50.00	-	52.00	102.00
Fiscal year ending August 31, 2025	-	56.00			
Fiscal year ending August 31, 2025 (Forecast)			-	56.00	112.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending August 31, 2025 (September 1, 2024 to August 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	81,000	4.1	4,100	15.2	4,250	8.9	3,000	9.9	224.05

(Note) Revision to the financial results forecast announced most recently: None

### \* Notes:

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India) )  
Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

February 28, 2025: 14,415,319 shares  
August 31, 2024: 14,415,319 shares

2) Number of treasury shares at the end of the period:

February 28, 2025: 1,013,628 shares  
August 31, 2024: 1,025,694 shares

3) Average number of shares outstanding during the period:

Six months ended February 28, 2025: 13,394,731 shares  
Six months ended February 29, 2024: 13,382,183 shares

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

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

The forward-looking statements, including financial results forecast, contained in this document are based on information currently available to the company and certain assumptions that are deemed reasonable. Actual performance may differ significantly due to various factors. For the assumptions underlying the earnings forecasts and important considerations when using these forecasts, please refer to page 4 of "Attachments", "Qualitative Information on Semi-annual Financial Results (3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information".

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## 1. Qualitative Information on Semi-annual Financial Results

### (1) Explanation of Operating Results for the Semi-annual Period under Review

During the semi-annual period under review, the Japanese economy saw signs of moderate pickup, such as a recovery in corporate earnings performance and improvement in the employment and income environment. However, the outlook continued to be unclear mainly due to concerns over the impacts of price hikes on individual consumption and a growing labor shortage, in addition to rising geopolitical risks as represented by the situations in Ukraine and the Middle East, a slowdown in the Chinese economy, and heightened uncertainties over the U.S. external economic policies.

In the automotive industry, where the primary users of the Group's products operate, the automobile production volume in Japan had continued to fall below that in the previous year, but recently showed a recovery trend. Capital investment remained solid centering on investments related to electric vehicles and vehicle-mounted batteries, against the backdrop of a mid- to long-term shift towards electric vehicles.

In this business environment, toward achieving the performance targets in the 4th Medium-term Management Plan "Change! Shinwa Moving Forward 2026," the Group has endeavored to strengthen profit improvement and to develop business in growth markets and new domains, which were positioned as the most important issues. In January this year, we participated in INTERNEPCON JAPAN, Asia's leading electronics manufacturing and implementation show, held at Tokyo Big Sight. At the exhibition, we showcased the new model of "Quspa," our proprietary ultra-precision coating equipment, along with products related to automated driving, to promote Shinwa's business that supports next-generation manufacturing.

As a result, for the semi-annual period under review, the Group posted net sales of ¥42,199 million (up 9.8% year on year), ordinary profit of ¥2,465 million (up 34.3% year on year), and profit attributable to owners of parent of ¥1,659 million (up 30.1% year on year).

Operating results by reportable segment were as follows.

#### 1) Japan

Sales of production equipment and materials for automobile manufacturers and automotive components manufacturers remained strong. In particular, sales of vehicle-mounted battery-related production equipment and autonomous mobile robots (AMR), which automate in-plant logistics, remained solid. As a result, net sales amounted to ¥35,761 million (up 19.0% year on year), and segment profit amounted to ¥1,472 million (up 141.6% year on year).

#### 2) Americas

While sales of materials and consumable supplies for Japanese automobile manufacturers remained solid, the number of projects fell below that in the previous year. As a result, net sales amounted to ¥5,510 million (down 8.0% year on year), and segment profit amounted to ¥527 million (down 12.6% year on year).

#### 3) Asia Pacific

Due to a downturn in the automotive markets in Southeast Asia, sales of production equipment and materials for Japanese automobile manufacturers decreased year on year. SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India), which had been a non-consolidated subsidiary, has been included in this reportable segment from the semi-annual period under review. Thanks to its contribution to the operating results, net sales amounted to ¥2,520 million (up 0.0% year on year), and segment profit amounted to ¥315 million (up 3.4% year on year).

In addition, from the semi-annual period under review, SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India), which had been a non-consolidated subsidiary, is included in the scope of consolidation due to its increased materiality.

As a result of the inclusion of SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India) in the scope of consolidation, we changed the reportable segment classification. The segment that had covered SHINWA INTEC Co., Ltd. (Thailand), PT. SANTAKU SHINWA INDONESIA (Indonesia) and SHINWA INTEC MALAYSIA SDN. BHD. (Malaysia) was changed from "Southeast Asia" to "Asia Pacific,"

and the performance of SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India) is included in this “Asia Pacific” segment from the fiscal year ending August 31, 2025.

#### 4) China

The segment was affected by the reduction in capital investment by Japanese automobile manufacturers, which was associated with the slowdown in the Chinese economy. As a result of the foregoing and other factors, net sales amounted to ¥2,411 million (down 25.9% year on year), and segment loss amounted to ¥20 million (segment profit of ¥57 million in the corresponding period of the previous fiscal year).

#### 5) Other

The segment was significantly affected by a reactionary decline in sales of production equipment and materials for Japanese air-conditioning equipment manufacturers located in the U.K. As a result, net sales amounted to ¥306 million (down 60.0% year on year), and segment loss amounted to ¥4 million (segment profit of ¥43 million in the corresponding period of the previous fiscal year).

Net sales by reportable segment are presented inclusive of intersegment net sales.

### (2) Explanation of Financial Position for the Semi-annual Period under Review

#### 1) Status of assets, liabilities and net assets

Total assets at the end of the semi-annual period under review amounted to ¥68,499 million, an increase of ¥2,899 million compared to the end of the previous fiscal year.

Current assets increased by ¥3,151 million from the end of the previous fiscal year to ¥56,159 million. This was mainly due to an increase of ¥1,528 million in cash and deposits, an increase of ¥1,958 million in merchandise and finished goods, an increase of ¥54 million in raw materials and supplies, an increase of ¥351 million in work in process, and an increase of ¥854 million in other under current assets, mainly due to an increase in advance payments to suppliers, despite a decrease of ¥40 million in notes receivable - trade, a decrease of ¥711 million in electronically recorded monetary claims - operating, and a decrease of ¥844 million in accounts receivable - trade.

Non-current assets decreased by ¥251 million from the end of the previous fiscal year to ¥12,339 million. This was mainly due to a decrease of ¥113 million in buildings and structures under property, plant and equipment, a decrease of ¥114 million in other under intangible assets, and a decrease of ¥211 million in investment securities under investments and other assets, despite an increase of ¥182 million in other under property, plant and equipment and an increase of ¥5 million in other under investments and other assets.

Current liabilities increased by ¥1,564 million from the end of the previous fiscal year to ¥23,579 million. This was mainly due to an increase of ¥876 million in notes and accounts payable - trade, an increase of ¥298 million in income taxes payable, an increase of ¥1,752 million in contract liabilities, an increase of ¥23 million in provisions, and an increase of ¥68 million in other under current liabilities, mainly due to an increase in accrued consumption taxes, despite a decrease of ¥1,305 million in electronically recorded obligations - operating.

Non-current liabilities decreased by ¥48 million from the end of the previous fiscal year to ¥1,908 million.

Net assets increased by ¥1,383 million from the end of the previous fiscal year to ¥43,011 million.

#### 2) Status of cash flows

Cash and cash equivalents at the end of the semi-annual period under review increased by ¥1,408 million from the end of the previous fiscal year to ¥21,031 million.

The status of cash flows at the end of the semi-annual period under review and contributing factors were as follows.

##### (Cash flows from operating activities)

Net cash provided by operating activities was ¥2,095 million (net cash provided by operating activities was ¥392 million in the corresponding period of the previous fiscal year).

This was mainly due to an increase in net cash due to profit before income taxes of ¥2,463 million, a decrease in trade receivables of ¥1,750 million, and an increase in contract liabilities of ¥1,757 million, despite a decrease

in net cash due to an increase in inventories of ¥2,345 million, a decrease in trade payables of ¥536 million, an increase in advance payments to suppliers of ¥993 million, and income taxes paid of ¥462 million.

(Cash flows from investing activities)

Net cash used in investing activities was ¥256 million (net cash used in investing activities was ¥3,654 million in the corresponding period of the previous fiscal year).

This was mainly due to a decrease in net cash due to payments into time deposits of ¥320 million and purchase of property, plant and equipment and intangible assets of ¥408 million, despite an increase in net cash due to proceeds from withdrawal of time deposits of ¥251 million and proceeds from sale and redemption of investment securities of ¥200 million.

(Cash flows from financing activities)

Net cash used in financing activities was ¥719 million (net cash used in financing activities was ¥745 million in the corresponding period of the previous fiscal year).

This was mainly due to a decrease in net cash due to dividends paid of ¥695 million and repayments of lease liabilities of ¥22 million.

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

The consolidated financial results forecast for the fiscal year ending August 31, 2025 remains unchanged from the financial results forecast announced on October 15, 2024.

## 2. Semi-annual Consolidated Financial Statements and Principal Notes

### (1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	As of August 31, 2024	As of February 28, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	19,862,641	21,391,413
Notes receivable - trade	109,877	68,959
Accounts receivable - trade	12,355,581	11,511,378
Electronically recorded monetary claims - operating	7,400,431	6,688,866
Merchandise and finished goods	7,581,588	9,539,938
Work in process	1,666,476	2,017,736
Raw materials and supplies	647,484	702,336
Other	3,388,471	4,392,747
Allowance for doubtful accounts	(3,892)	(3,359)
Total current assets	53,008,661	56,310,016
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,146,313	3,032,724
Other, net	4,902,139	5,084,789
Total property, plant and equipment	8,048,453	8,117,514
Intangible assets		
Goodwill	18,900	16,800
Other	869,562	755,218
Total intangible assets	888,462	772,018
Investments and other assets		
Investment securities	2,857,237	2,645,721
Other	799,298	805,089
Allowance for doubtful accounts	(2,100)	(900)
Total investments and other assets	3,654,435	3,449,911
Total non-current assets	12,591,351	12,339,444
Total assets	65,600,012	68,649,461
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	11,957,980	12,834,607
Electronically recorded obligations - operating	4,774,243	3,469,174
Income taxes payable	398,568	696,931
Contract liabilities	3,361,942	5,114,922
Provisions	401,956	425,215
Other	1,120,217	1,188,716
Total current liabilities	22,014,908	23,729,568
Non-current liabilities		
Retirement benefit liability	47,872	59,498
Other	1,908,886	1,848,945
Total non-current liabilities	1,956,759	1,908,443
Total liabilities	23,971,667	25,638,011

(Thousands of yen)

	As of August 31, 2024	As of February 28, 2025
Net assets		
Shareholders' equity		
Share capital	951,106	951,106
Capital surplus	1,735,112	1,761,912
Retained earnings	36,554,566	37,858,936
Treasury shares	(771,685)	(762,525)
Total shareholders' equity	38,469,098	39,809,429
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	991,618	1,014,513
Deferred gains or losses on hedges	7,021	(2,178)
Revaluation reserve for land	(641,184)	(641,184)
Foreign currency translation adjustment	2,647,833	2,678,303
Total accumulated other comprehensive income	3,005,289	3,049,453
Non-controlling interests	153,956	152,565
Total net assets	41,628,345	43,011,449
Total liabilities and net assets	65,600,012	68,649,461



(2) Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Net sales	38,434,985	42,199,508
Cost of sales	32,684,838	35,385,540
Gross profit	5,750,146	6,813,968
Selling, general and administrative expenses	4,147,076	4,523,436
Operating profit	1,603,070	2,290,531
Non-operating income		
Interest income	24,709	48,244
Dividend income	24,335	28,299
Foreign exchange gains	-	19,160
Rental income	16,817	17,695
Refund income	152,431	42,692
Other	21,194	24,847
Total non-operating income	239,487	180,939
Non-operating expenses		
Interest expenses	800	754
Foreign exchange losses	3,762	-
Loss on redemption of investment securities	-	1,375
Other	1,335	3,482
Total non-operating expenses	5,898	5,612
Ordinary profit	1,836,659	2,465,858
Extraordinary income		
Gain on sale of non-current assets	5,569	2,703
Total extraordinary income	5,569	2,703
Extraordinary losses		
Loss on sale and retirement of non-current assets	3,884	4,748
Other	293	-
Total extraordinary losses	4,178	4,748
Profit before income taxes	1,838,050	2,463,813
Income taxes - current	583,947	827,151
Income taxes - deferred	(22,936)	(23,422)
Total income taxes	561,011	803,729
Profit	1,277,039	1,660,084
Profit attributable to non-controlling interests	1,362	988
Profit attributable to owners of parent	1,275,677	1,659,095

## Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
Profit	1,277,039	1,660,084
Other comprehensive income		
Valuation difference on available-for-sale securities	208,484	22,894
Deferred gains or losses on hedges	-	(9,199)
Foreign currency translation adjustment	106,029	27,952
Total other comprehensive income	314,513	41,648
Comprehensive income	1,591,552	1,701,732
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,590,281	1,703,260
Comprehensive income attributable to non-controlling interests	1,271	(1,527)

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

(Thousands of yen)

	For the six months ended February 29, 2024	For the six months ended February 28, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,838,050	2,463,813
Depreciation	538,367	530,169
Amortization of goodwill	9,564	2,100
Increase (decrease) in allowance for doubtful accounts	751	(1,733)
Increase (decrease) in provision for bonuses	37,922	32,442
Increase (decrease) in provision for bonuses for directors (and other officers)	(24,060)	(19,160)
Interest and dividend income	(49,045)	(76,543)
Foreign exchange losses (gains)	(8,336)	(51,410)
Interest expenses	800	754
Loss (gain) on sale of property, plant and equipment	(5,284)	(2,227)
Decrease (increase) in trade receivables	(2,782,622)	1,750,708
Decrease (increase) in inventories	(1,189,378)	(2,345,431)
Increase (decrease) in trade payables	1,371,924	(536,398)
Increase (decrease) in accrued consumption taxes	(69,204)	125,630
Decrease (increase) in advance payments to suppliers	1,096,991	(993,629)
Increase (decrease) in contract liabilities	214,213	1,757,661
Other, net	(147,843)	(147,827)
<b>Subtotal</b>	<b>832,812</b>	<b>2,488,918</b>
Interest and dividends received	39,854	65,460
Interest paid	(802)	(754)
Income taxes paid	(479,482)	(462,270)
Income taxes refund	-	3,789
<b>Net cash provided by (used in) operating activities</b>	<b>392,381</b>	<b>2,095,143</b>
<b>Cash flows from investing activities</b>		
Payments into time deposits	(3,451,345)	(320,638)
Proceeds from withdrawal of time deposits	118,545	251,920
Purchase of property, plant and equipment and intangible assets	(317,835)	(408,791)
Proceeds from sale of property, plant and equipment and intangible assets	3,605	23,597
Proceeds from sale and redemption of investment securities	-	200,000
Other, net	(7,235)	(2,114)
<b>Net cash provided by (used in) investing activities</b>	<b>(3,654,265)</b>	<b>(256,025)</b>
<b>Cash flows from financing activities</b>		
Dividends paid	(722,151)	(695,674)
Repayments of lease liabilities	(23,433)	(22,994)
Purchase of treasury shares	(330)	(405)
Dividends paid to non-controlling interests	-	(75)
Other, net	-	56
<b>Net cash provided by (used in) financing activities</b>	<b>(745,915)</b>	<b>(719,092)</b>
Effect of exchange rate change on cash and cash equivalents	34,915	(14,735)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3,972,884)</b>	<b>1,105,289</b>
Cash and cash equivalents at beginning of period	17,269,620	19,623,491
<b>Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation</b>	<b>164,236</b>	<b>303,197</b>
<b>Cash and cash equivalents at end of period</b>	<b>13,460,971</b>	<b>21,031,979</b>

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on changes in accounting policies)

(Application of Accounting Standard for Current Income Taxes and other standards)

The Company applied the “Accounting Standard for Current Income Taxes” (ASBJ Statement No. 27 on October 28, 2022; hereinafter, the “Revised Accounting Standard 2022”) and other standards from the beginning of the semi-annual period under review.

Regarding the amendment to the accounting classification of income taxes (taxation of other comprehensive income), the Company follows the transitional treatment set forth in the proviso to Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment set forth in the proviso to Paragraph 65-2 (2) of “Guidance on Accounting Standard for Tax Effect Accounting” (ASBJ Guidance No. 28 on October 28, 2022; hereinafter, the “Revised Implementation Guidance 2022”). This change in accounting policies has no impact on the semi-annual consolidated financial statements.

Regarding the amendment related to revisions of the treatment of profits and losses on sales of shares of subsidiaries between consolidated companies in the case of tax deferral in the consolidated financial statements, the Company applied the Revised Implementation Guidance 2022 from the beginning of the semi-annual period under review. This change in accounting policies is applied retrospectively, including the semi-annual consolidated financial statements for the previous semi-annual period and the consolidated financial statements for the previous fiscal year, which have been adjusted retrospectively. This change in accounting policies has no impact on the semi-annual consolidated financial statements for the previous semi-annual period and the consolidated financial statements for the previous fiscal year.

(Notes on segment information, etc.)

[Segment information]

I For the semi-annual period ended February 29, 2024 (from September 1, 2023 to February 29, 2024)

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

(Thousands of yen)

	Reportable segments					Other (Note)	Total
	Japan	Americas	Asia Pacific	China	Total		
Net sales							
Net sales to external customers	26,689,186	5,591,763	2,505,413	3,004,364	37,790,728	644,256	38,434,985
Intersegment net sales or transfers	3,373,013	399,498	14,055	250,254	4,036,822	121,836	4,158,659
Total	30,062,200	5,991,262	2,519,469	3,254,619	41,827,551	766,092	42,593,644
Segment profit	609,416	603,993	304,848	57,518	1,575,777	43,321	1,619,099

(Note) “Other” is a business segment not included in any reportable segments and includes business activities of local subsidiaries in Europe.

2. Difference between the total amount of income (loss) in reportable segments and the amount recorded in Semi-annual Consolidated Statement of Income, and main components of the difference

(Matters related to difference adjustment)

(Thousands of yen)

Income	Amount
Reportable segments total	1,619,099
Elimination of intersegment transfers	35,803
Unrealized gain adjustment	(51,832)
Operating profit in Semi-annual Consolidated Statement of Income	1,603,070

## II For the semi-annual period ended February 28, 2025 (from September 1, 2024 to February 28, 2025)

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

(Thousands of yen)

	Reportable segments					Other (Note)	Total
	Japan	Americas	Asia Pacific	China	Total		
Net sales							
Net sales to external customers	32,271,740	5,070,675	2,463,529	2,176,195	41,982,140	217,367	42,199,508
Intersegment net sales or transfers	3,489,824	439,399	56,641	235,367	4,221,232	88,692	4,309,924
Total	35,761,565	5,510,074	2,520,170	2,411,562	46,203,373	306,059	46,509,432
Segment profit (loss)	1,472,225	527,709	315,336	(20,055)	2,295,216	(4,746)	2,290,470

(Note) “Other” is a business segment not included in any reportable segments and includes business activities of local subsidiaries in Europe.

## 2. Difference between the total amount of income (loss) in reportable segments and the amount recorded in Semi-annual Consolidated Statement of Income, and main components of the difference

(Matters related to difference adjustment)

(Thousands of yen)

Income	Amount
Reportable segments total	2,290,470
Elimination of intersegment transfers	105,610
Unrealized gain adjustment	(105,549)
Operating profit in Semi-annual Consolidated Statement of Income	2,290,531

## 3. Matters relating to changes in reportable segments

From the semi-annual period under review, SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India), which had been a non-consolidated subsidiary, has been included in the scope of consolidation due to its increased materiality. As a result of the inclusion of SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India) in the scope of consolidation, we changed the reportable segment classification. The segment that had covered SHINWA INTEC Co., Ltd. (Thailand), PT. SANTAKU SHINWA INDONESIA (Indonesia) and SHINWA INTEC MALAYSIA SDN. BHD. (Malaysia) was changed from “Southeast Asia” to “Asia Pacific,” and the performance of SHINWA (INDIA) ENGINEERING & TRADING PRIVATE LIMITED (India) is included in this “Asia Pacific” segment from the fiscal year ending August 31, 2025.

Segment information presented for the previous semi-annual period is prepared based on the presentation method after the change.

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

Not applicable.

(Notes on going concern assumption)

Not applicable.