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February 5, 2026

Consolidated Financial Results for the Nine months Ended December 31, 2025 (Under IFRS)

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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated financial results for the Nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before tax		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	787,664	0.8	37,650	12.6	36,170	22.1	24,723	24.5
December 31, 2024	781,744	7.7	33,437	0.9	29,630	6.3	19,864	10.6

	Profit attributable to owners of the parent		Total comprehensive income		Basic earnings per share	Diluted earnings per share
	Millions of yen	%	Millions of yen	%	Yen	Yen
Nine months ended December 31, 2025	24,233	24.8	34,724	45.4	145.71	145.13
December 31, 2024	19,414	17.3	23,882	(2.5)	116.15	115.69

(Note 1) The basic earnings per share and the diluted earnings per share are calculated based on the profit attributable to owners of the parent.

(Note 2) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026. The calculation of basic earnings per share and diluted earnings per share is done under the assumption that the stock split occurred at the start of the previous fiscal year.

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of the parent	Ratio of equity attributable to owners of parent to total assets
	Millions of yen	Millions of yen	Millions of yen	%
As of December 31, 2025	712,978	213,126	198,307	27.8
March 31, 2025	689,337	188,128	173,942	25.2

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 March 31, 2025	-	52.50	-	52.50	105.00
Fiscal year ending March 31, 2026	-	57.50	-		
Fiscal year ending March 31, 2026 (Forecast)				31.25	-

(Note 1) Revisions to the forecast of cash dividends most recently announced: None

(Note 2) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026. The year-end dividend per share for the fiscal year ending March 31, 2026 is stated considering the effect of such the stock split, and the total annual dividend expense as ¥-. If the stock split was not conducted, the year-end dividend for the fiscal year ending March 31, 2026 would be ¥62.50 yen, and the total annual dividend would be ¥120.00 yen.

3. Forecasts for consolidated results ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate changes from the previous year.)

	Revenue		Operating profit		Profit before tax		Profit attributable to owners of the parent	Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	Yen
Full year	1,100,000	4.7	50,000	18.9	46,000	20.3	30,000	9.2
								179.63

(Note 1) Revisions to results forecasts published most recently: None

(Note 2) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026. The calculation of basic earnings per share is done under the assumption that the stock split occurred at the start of the previous fiscal year.

* Notes

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

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

- (i) Changes in accounting policies required by IFRS: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of December 31, 2025	169,000,404	shares
As of March 31, 2025	169,000,404	shares

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

As of December 31, 2025	2,589,349	shares
As of March 31, 2025	2,782,129	shares

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

Nine months ended December 31, 2025	166,320,741	shares
Nine months ended December 31, 2024	167,153,537	shares

(Note) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026. The calculation of the total number of issued shares at the end of the period, the number of treasury shares at the end of the period, and the average number of shares outstanding during the period is done under the assumption that the stock split occurred at the start of the previous fiscal year.

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

* Explanation about the proper use of results forecasts, and additional information.

The forward-looking statements, including results forecasts, included in this document are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company does not promise to achieve them.

Actual results might be significantly different from the forecasts in the document, depending on various factors. Refer to “(3) Information on the future outlook, including consolidated business performance forecasts” in “1. Qualitative Information on Consolidated Results for the Nine months Ended December 31, 2025” on page 3 of accompanying materials for further information on results forecasts.

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1. Qualitative Information on Consolidated Results for the Nine months Ended December 31, 2025

(1) Details of consolidated results

During the nine months under review (from April 1, 2025 to December 31, 2025), although a moderate recovery trend was maintained, the outlook for the global economy remained uncertain primarily due to uncertainty surrounding U.S. trade policy, prolonged geopolitical risks, and monetary policy uncertainty across countries.

In the U.S., personal consumption remained firm amid continued upward pressure on prices stemming from expansion of the tariff policy. Meanwhile, against the backdrop of policy environment uncertainty, companies adopted a cautious stance on capital investment, leading to a gradual economic slowdown.

In Europe, although personal consumption maintained a certain degree of firmness against the backdrop of an improvement in the employment environment, sluggish growth in foreign demand and instability in political situation within the region exerted downward pressure on the economy.

In China, amid prolonged adjustments in the real estate market, the economy remained generally sluggish due to slowing external demand and continued caution among businesses and households.

The Japanese economy saw a pickup in personal consumption against the backdrop of an improvement in the employment environment. However, the economic recovery remained gradual, affected by interest rate hikes as well as rises in costs due to the depreciation of the yen and fluctuations in energy prices, and the impact of the slowdown in overseas economies and U.S. trade policy.

Under these circumstances, the consolidated results of the Group for the nine months ended the third quarter were as follows.

Revenue increased as strong transactions in the Mobile and ICT Solutions businesses offset weak performance in the Energy business, in addition to the sale of a domestic steel subsidiary. Profit attributable to owners of the parent also increased partly due to improvements in share of loss of investments accounted for using the equity method in the Steel & Steel Tubing business.

As a result, consolidated revenue increased by ¥5,920 million (0.8%) year on year, to ¥787,664 million. Consolidated gross profit also increased by ¥10,823 million (9.6%) from a year earlier, to ¥123,696 million. Consolidated operating profit increased by ¥4,213 million (12.6%) from a year earlier, to ¥37,650 million, despite an increase in selling, general and administrative expenses, mainly due to an increase in gross profit. Profit before tax increased by ¥6,540 million (22.1%) year on year, to ¥36,170 million, partly due to an improvement in share of loss of investments accounted for using the equity method. Profit attributable to owners of the parent increased by ¥4,819 million (24.8%) year on year, to ¥24,233 million.

Results for each business segment are described below.

(i) ICT Solution

Revenue increased by ¥10,875 million year on year, to ¥76,219 million, due to the strong performance of storage and servers for the manufacturing industry, including the defense and semiconductor sectors, as well as robust demand for networks for the distribution industry and steady growth in demand for services and security. Operating profit increased by ¥1,318 million, to ¥10,403 million, and profit attributable to owners of the parent increased by ¥928 million, to ¥6,938 million.

(ii) Electronics & Devices

Revenue increased by ¥19,277 million year on year, to ¥217,166 million, due to the strong performance of the mobile business and the electronic devices and electronic materials business. Operating profit increased by ¥2,322 million, to ¥12,358 million. Profit attributable to owners of the parent increased by ¥1,412 million, to ¥8,114 million.

(iii) Foods, Meat & Grain

Revenue increased by ¥2,913 million year on year, to ¥275,581 million, due to the strong performance in the food and grain businesses. Operating profit increased by ¥1,362 million, to ¥7,097 million. Profit attributable to owners of the parent increased by ¥1,845 million, to ¥4,162 million.

(iv) Steel, Materials & Plant

Revenue decreased by ¥26,062 million year on year, to ¥124,832 million, due to the sale of a domestic steel subsidiary, and weak performance in the energy businesses. Operating profit decreased by ¥210 million, to ¥4,598 million, due to a reactionary decrease in the plant business, which performed strongly last year. On the other hand, mainly due to an improvement in share of loss of investments accounted for using the equity method recorded in the previous fiscal year, profit attributable to owners of the parent increased by ¥1,296 million, to ¥3,060 million.

(v) Motor Vehicles & Aerospace

Revenue decreased by ¥858 million year on year, to ¥92,457 million, mainly due to weak performance in the machine tools and industrial machinery business resulting from sluggish demand for capital investment. Operating profit decreased by ¥103 million, to ¥3,708 million. Profit attributable to owners of the parent decreased by ¥247 million, to ¥2,237 million.

(vi) Other

Revenue decreased by ¥225 million year on year, to ¥1,407 million, while the operating loss decreased by ¥291 million, to ¥414 million, and the loss attributable to owners of the parent decreased by ¥120 million, to ¥134 million.

(2) Details of financial position

(i) Assets, liabilities and equity

Total assets at the end of December 31, 2025, increased by ¥23,641 million from the end of the previous fiscal year, to ¥712,978 million.

Interest-bearing debt decreased by ¥2,141 million from the end of the previous fiscal year, to ¥176,760 million. On the other hand, net interest-bearing debt after deducting cash and deposits increased by ¥2,178 million from the end of the previous fiscal year, to ¥122,514 million. Interest-bearing debt does not include lease liabilities.

In terms of equity, equity attributable to owners of the parent increased by ¥24,365 million from the end of the previous fiscal year, to ¥198,307 million, mainly due to the accumulation of profit attributable to owners of the parent.

As a result, the equity ratio attributable to owners of the parent was 27.8%. The net debt-to-equity ratio was 0.62 times.

(ii) Cash flows

Cash and cash equivalents at the end of December 31, 2025, decreased by ¥4,475 million from the end of the previous fiscal year, to ¥52,304 million.

The state of cash flows and factors for each category for the nine months ended December 31, 2025, were as follows:

(Cash flows from operating activities)

Net cash provided by operating activities for the nine months ended December 31, 2025, was ¥23,395 million (¥27,304 million in the same period of the previous fiscal year), mainly reflecting the accumulation of operating revenue.

(Cash flows from investing activities)

Net cash used in investing activities for the nine months ended December 31, 2025, was ¥8,604 million (¥4,355 million used in the same period of the previous fiscal year), mainly reflecting payments for the execution of business investments such as the acquisition of property, plant and equipment, as well as subsidiaries.

(Cash flows from financing activities)

Net cash used in financing activities for the nine months ended December 31, 2025 was ¥21,727 million (¥26,317 million used in the same period of the previous fiscal year), mainly due to repayments of borrowings and lease liabilities, as well as dividend payments.

(3) Information on the future outlook, including consolidated business performance forecasts

We have not changed the forecasts for consolidated results that we announced on May 8, 2025.

* Note on forward-looking statements:

The forward-looking statements, including results forecasts, included in this material are based on information that the Company has obtained and certain assumptions that the Company considers reasonable. The Company does not promise to achieve them. Actual results may differ materially from forecasts due to a number of factors.

2. Condensed Consolidated Financial Statements and Major Notes

(1) Condensed Consolidated Statement of Financial Position

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and cash equivalents	56,779	52,304
Trade and other receivables	254,127	269,212
Inventories	155,597	153,351
Other financial assets	4,765	8,071
Assets held for sale	18,076	—
Other current assets	32,020	49,711
Total current assets	521,367	532,651
Non-current assets		
Property, plant and equipment	55,592	51,528
Goodwill	13,770	19,865
Intangible assets	28,211	28,630
Investments accounted for using the equity method	17,646	19,073
Trade and other receivables	765	603
Other investments	42,021	50,369
Other financial assets	6,768	6,987
Deferred tax assets	1,122	925
Other non-current assets	2,072	2,343
Total non-current assets	167,970	180,326
Total assets	689,337	712,978

(Million yen)

	As of March 31, 2025	As of December 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	208,695	223,912
Bonds and borrowings	77,250	86,660
Lease liabilities	9,047	8,188
Other financial liabilities	7,632	10,981
Income taxes payable	12,279	3,991
Provisions	671	436
Liabilities directly associated with assets held for sale	13,523	—
Other current liabilities	39,287	43,283
Total current liabilities	368,387	377,454
Non-current liabilities		
Bonds and borrowings	101,650	90,099
Lease liabilities	15,309	13,246
Other financial liabilities	3,098	1,484
Retirement benefits liabilities	5,480	5,384
Provisions	2,894	2,875
Deferred tax liabilities	3,307	8,174
Other non-current liabilities	1,080	1,132
Total non-current liabilities	132,821	122,397
Total liabilities	501,209	499,851
Equity		
Share capital	27,781	27,781
Capital surplus	248	10
Retained earnings	123,009	138,655
Treasury stock	(2,429)	(2,236)
Other components of equity		
Exchange differences on translation of foreign operations	13,708	15,211
Financial assets measured at fair value through other comprehensive income	11,843	17,802
Cash flow hedges	(220)	1,082
Total other components of equity	25,332	34,096
Total equity attributable to owners of the parent	173,942	198,307
Non-controlling interests	14,185	14,819
Total equity	188,128	213,126
Total liabilities and equity	689,337	712,978

(2) Condensed consolidated statements of income / Condensed consolidated statements of comprehensive income

(Condensed consolidated statements of income)

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Revenue	781,744	787,664
Cost of sales	(668,871)	(663,968)
Gross profit	112,873	123,696
Selling, general and administrative expenses	(84,648)	(88,615)
Other income (expenses)		
Gain (loss) on sale or disposal of property, plant and equipment and intangible assets, net	(65)	(64)
Impairment losses on fixed assets	—	(208)
Other income	5,778	3,308
Other expenses	(499)	(465)
Total other income (expenses)	5,213	2,569
Operating profit	33,437	37,650
Finance income		
Interest income	727	559
Dividend income	1,209	1,018
Other finance income	27	23
Total finance income	1,963	1,602
Finance costs		
Interest expenses	(4,447)	(3,730)
Other finance costs	(106)	(259)
Total finance costs	(4,553)	(3,990)
Share of profit (loss) of investments accounted for using the equity method	(1,217)	907
Profit before tax	29,630	36,170
Income tax expense	(9,766)	(11,446)
Profit for the period	19,864	24,723
Profit for the period attributable to:		
Owners of the parent	19,414	24,233
Non-controlling interests	449	490
Total	19,864	24,723
Earnings per share attributable to owners of the parent		
Basic earnings per share (yen)	116.15	145.71
Diluted earnings per share (yen)	115.69	145.13

(Note) The Company conducted a 2-for-1 stock split of its common shares on January 1, 2026. The calculation of basic earnings per share and diluted earnings per share is done under the assumption that the stock split occurred at the start of the previous fiscal year.

(Condensed consolidated statements of comprehensive income)

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit for the period	19,864	24,723
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	2,108	6,491
Remeasurement of defined benefit pension plans	(475)	(21)
Share of other comprehensive income of investments accounted for using the equity method	(9)	48
Total items that will not be reclassified to profit or loss	1,623	6,518
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	2,332	3,077
Cash flow hedges	26	1,297
Share of other comprehensive income of investments accounted for using the equity method	35	(892)
Total items that may be reclassified to profit or loss	2,394	3,482
Other comprehensive income for the period, net of tax	4,017	10,000
Total comprehensive income for the period	23,882	34,724
Total comprehensive income for the period attributable to:		
Owners of the parent	22,676	33,557
Non-controlling interests	1,205	1,167
Total	23,882	34,724

(3) Condensed consolidated statement of changes in equity

(Million yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income
As of April 1, 2024	27,781	—	97,236	(1,238)	14,262	19,958
Profit for the period			19,414			
Other comprehensive income					1,606	2,097
Total comprehensive income for the period	—	—	19,414	—	1,606	2,097
Dividends			(8,148)			
Dividends to non-controlling interests						
Acquisition of treasury stock				(1)		
Disposition of treasury stock		0		57		
Equity transactions with non-controlling interests		(40)				
Share-based payment transactions		106				
Put options granted to non-controlling interests		(77)				
Total transactions with owners	—	(11)	(8,148)	55	—	—
Transfer from other components of equity to retained earnings		11	(11)			
Transfer from other components of equity to retained earnings			6,399			(6,875)
As of December 31, 2024	27,781	—	114,891	(1,183)	15,869	15,180

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Cash flow hedges	Remeasurements of defined benefit pension plans	Total other components of equity			
As of April 1, 2024	1,318	—	35,539	159,318	16,681	176,000
Profit for the period			—	19,414	449	19,864
Other comprehensive income	33	(475)	(3,261)	3,261	755	4,017
Total comprehensive income for the period	33	(475)	(3,261)	22,676	1,205	23,882
Dividends			—	(8,148)		(8,148)
Dividends to non-controlling interests			—	—	(597)	(597)
Acquisition of treasury stock			—	(1)		(1)
Disposition of treasury stock			—	57		57
Equity transactions with non-controlling interests			—	(40)	191	151
Share-based payment transactions			—	106		106
Put options granted to non-controlling interests			—	(77)		(77)
Total transactions with owners	—	—	—	(8,104)	(406)	(8,510)
Transfer from other components of equity to retained earnings			—	—		—
Transfer from other components of equity to retained earnings		475	(6,399)	—		—
As of December 31, 2024	1,351	—	32,401	173,890	17,480	191,371

(Million yen)

	Equity attributable to owners of the parent					
	Share capital	Capital surplus	Retained earnings	Treasury stock	Other components of equity	
					Exchange differences on translation of foreign operations	Financial assets measured at fair value through other comprehensive income
As of April 1, 2025	27,781	248	123,009	(2,429)	13,708	11,843
Profit for the period			24,233			
Other comprehensive income					(1,502)	6,540
Total comprehensive income for the period	—	—	24,233	—	(1,502)	6,540
Dividends			(9,147)			
Dividends to non-controlling interests						
Acquisition of treasury stock				(1)		
Disposition of treasury stock		(34)		194		
Loss of control of subsidiaries						
Equity transactions with non-controlling interests		3				
Share-based payment transactions		(89)				
Put options granted to non-controlling interests		(118)				
Total transactions with owners	—	(238)	(9,147)	193	—	—
Transfer from other components of equity to retained earnings			559			(581)
As of December 31, 2025	27,781	10	138,655	(2,236)	15,211	17,802

	Equity attributable to owners of the parent				Non-controlling interests	Total equity
	Other components of equity			Total equity attributable to owners of the parent		
	Cash flow hedges	Remeasurements of defined benefit pension plans	Total other components of equity			
As of April 1, 2025	(220)	—	25,332	173,942	14,185	188,128
Profit for the period			—	24,233	490	24,723
Other comprehensive income	1,302	(21)	9,323	9,323	677	10,000
Total comprehensive income for the period	1,302	(21)	9,323	33,557	1,167	34,724
Dividends			—	(9,147)		(9,147)
Dividends to non-controlling interests			—	—	(506)	(506)
Acquisition of treasury stock			—	(1)		(1)
Disposition of treasury stock			—	160		160
Loss of control of subsidiaries			—	—	(24)	(24)
Equity transactions with non-controlling interests			—	3	(3)	—
Share-based payment transactions			—	(89)		(89)
Put options granted to non-controlling interests			—	(118)		(118)
Total transactions with owners	—	—	—	(9,192)	(533)	(9,726)
Transfer from other components of equity to retained earnings		21	(559)	—		—
As of December 31, 2025	1,082	—	34,096	198,307	14,819	213,126

(4) Condensed consolidated statements of cash flows

(Million yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Cash flows from operating activities		
Profit for the period	19,864	24,723
Depreciation and amortization	11,809	11,994
Impairment losses (reversal of impairment losses)	—	208
Finance income and costs	2,590	2,387
Share of (profit) loss of investments accounted for using the equity method	1,217	(907)
(Gain) loss on sale or disposal of property, plant and equipment and intangible assets, net	65	64
Income tax expense	9,766	11,446
(Increase) decrease in trade and other receivables	11,108	(6,890)
(Increase) decrease in inventories	(4,901)	5,556
Increase (decrease) in trade and other payables	(10,677)	2,021
Increase (decrease) in retirement benefit liabilities	(138)	(232)
Other	(1,231)	(6,430)
Sub total	39,472	43,943
Interest received	997	619
Dividends received	1,486	1,764
Interest paid	(4,240)	(3,452)
Income taxes paid	(10,411)	(19,479)
Net cash provided by (used in) operating activities	27,304	23,395
Cash flows from investing activities		
Payments for property, plant and equipment	(6,340)	(3,007)
Proceeds from sales of property, plant and equipment	771	78
Payments for intangible assets	(705)	(693)
Purchases of other investments	(643)	(2,601)
Proceeds from sale of other investments	12,030	994
Proceeds from (payments for) acquisition of subsidiaries	(3,238)	(6,370)
Proceeds from (payments for) sale of subsidiaries	—	573
Payments for acquisition of businesses	(179)	(1)
Proceeds from transfer of business	8	1
Proceeds from the sale of other non-current assets	1,897	—
Increase in loans receivable	(300)	(485)
Proceeds from collection of loans receivable	1,453	3,446
Other	(396)	(537)
Net cash provided by (used in) investing activities	4,355	(8,604)
Cash flows from financing activities		
Increase (decrease) in short-term (maturing before 3 months) borrowings, net	(636)	8,391
Proceeds from short-term (maturing after 3 months) borrowings	334	3,011
Repayments of short-term (maturing after 3 months) borrowings	(59)	(2,302)
Proceeds from long-term borrowings	2,880	—
Repayments of long-term borrowings	(7,941)	(13,038)
Redemption of bonds	(5,000)	(49)
Dividends paid	(7,910)	(8,939)
Payments for acquisition of interests in subsidiaries from non-controlling interests	(98)	(891)
Proceeds from stock issuance to non-controlling interests	224	—
Dividends paid to non-controlling interests	(648)	(525)
Repayments of lease liabilities	(7,460)	(7,382)
Other	(1)	(1)
Net cash provided by (used in) financing activities	(26,317)	(21,727)
Increase (decrease) in cash and cash equivalents, net	5,342	(6,935)
Cash and cash equivalents at the beginning of the period (as stated in the condensed quarterly consolidated statement of financial position)	53,431	56,779
Reversal of cash and cash equivalents included in assets held for sale	—	1,626
Cash and cash equivalents at the beginning of the period	53,431	58,406
Effect of exchange rate changes on cash and cash equivalents	433	834
Cash and cash equivalents at the end of the period	59,208	52,304

(5) Notes on condensed consolidated financial statements

(Basis of Preparation)

The condensed consolidated financial statements of the Group are prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. (applying the omission of the description specified in Article 5, Paragraph 5 of the same standard) as stipulated by Tokyo Stock Exchange, Inc

(Notes on the going concern assumption)

Not applicable.

(Segment information)

(1) Summary of reportable segments

The Group's reportable segments are components of the Group for which separate financial information is available, and which are regularly used by the Board of Directors when allocating management resources and evaluating performance, and they are subject to regular consideration.

The Group provides a variety of products and services by organically integrating its expertise cultivated through its internal and external network in each business sector and trading company functions such as business transactions, information collection, market development, business development and formation, risk management, and logistics.

Moreover, the Group consists of business segments by product and service based on the sales department and it has set the five segments, "ICT Solution," "Electronics & Devices," "Foods, Meat & Grain," "Steel, Materials & Plant," and "Motor Vehicles & Aerospace," as its reportable segments.

(2) Information on reportable segments

The accounting treatment for the reported business segments is the same as the accounting policies applied to the consolidated financial statements for the previous fiscal year.

Inter-segment revenue and transfers are determined according to transaction prices with outside customers.

I. For the Nine months ended December 31, 2024

(Million yen)

	Reported segments						Other (Note 1)	Adjustment (Note 2)	Consolidated
	ICT Solution	Electronics & Devices	Foods, Meat & Grain	Steel, Materials & Plant	Motor Vehicles & Aerospace	Sub-total			
Revenue									
External	65,344	197,889	272,668	150,894	93,315	780,112	1,632	—	781,744
Inter-segment	1,264	161	0	28	4	1,460	171	(1,631)	—
Total revenues	66,609	198,050	272,669	150,923	93,319	781,572	1,804	(1,631)	781,744
Operating profit (loss)	9,085	10,036	5,735	4,808	3,811	33,476	(123)	84	33,437
Segment profit (loss)	6,010	6,702	2,317	1,764	2,484	19,278	(14)	150	19,414

(Note 1) “Other” is a business segment that is not included in the reportable segments and includes the logistics and insurance service business.

(Note 2) Adjustments are as follows.

- The adjustment of ¥84 million for segment profit (loss) includes an inter-segment elimination of ¥84 million.
- The adjustment of ¥150 million for segment profit (loss) includes an inter-segment elimination of ¥84 million and corporate expenses that are not allocated to any particular segment of ¥66 million. Corporate expenses include the difference between actual income taxes incurred by the Company and income taxes allocated to each segment by an internal calculation method.

II. For the Nine months ended December 31, 2025

(Million yen)

	Reported segments						Other (Note 1)	Adjustment (Note 2)	Consolidated
	ICT Solution	Electronics & Devices	Foods, Meat & Grain	Steel, Materials & Plant	Motor Vehicles & Aerospace	Sub-total			
Revenue									
External	76,219	217,166	275,581	124,832	92,457	786,257	1,407	—	787,664
Inter-segment	605	84	0	30	16	738	148	(887)	—
Total revenues	76,824	217,251	275,582	124,862	92,474	786,995	1,556	(887)	787,664
Operating profit (loss)	10,403	12,358	7,097	4,598	3,708	38,167	(414)	(102)	37,650
Segment profit (loss)	6,938	8,114	4,162	3,060	2,237	24,513	(134)	(145)	24,233

(Note 1) “Other” is a business segment that is not included in the reportable segments and includes the logistics and insurance service business.

(Note 2) Adjustments are as follows.

- The adjustment of ¥(102) million for segment profit (loss) includes an inter-segment elimination of ¥(102) million.
- The adjustment of ¥(145) million for segment profit (loss) includes an inter-segment elimination of ¥(102) million and corporate expenses that are not allocated to any particular segment of ¥(42) million. Corporate expenses include the difference between actual income taxes incurred by the Company and income taxes allocated to each segment by an internal calculation method.