



Consolidated Financial Results for the Nine Months Ended September 30, 2024 [IFRS]

November 8, 2024

Company name: Nissha Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7915
 URL: <https://www.nissha.com/english>
 Representative: Junya Suzuki, Chairman of the Board, President and CEO
 Contact: Hitoshi Koya, Executive Vice President, CFO
 Phone: +81-75-811-8111
 Scheduled date of commencing dividend payments: –
 Availability of supplementary briefing material on financial results: Available
 Schedule of financial results briefing session: Scheduled (for institutional investors)

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

1. Consolidated Financial Results for the Nine Months Ended September 30, 2024 (January 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (cumulative) (% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Profit before tax		Profit		Profit attributable to owners of parent		Total comprehensive income	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended September 30, 2024	148,402	19.8	6,110	–	5,519	452.7	4,584	725.0	4,423	668.8	5,851	(31.5)
Nine months ended September 30, 2023	123,885	(12.4)	(414)	–	998	(92.8)	555	(95.3)	575	(95.1)	8,542	(57.8)

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended September 30, 2024	91.60		–	
Nine months ended September 30, 2023	11.76		–	

(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
	Million yen	Million yen	Million yen	%
As of September 30, 2024	236,735	110,063	109,687	46.3
As of December 31, 2023	217,853	110,852	110,913	50.9

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2023	–	25.00	–	25.00	50.00
Fiscal year ending December 31, 2024	–	25.00	–		
Fiscal year ending December 31, 2024 (Forecast)				25.00	50.00

(Note) Revision of cash dividend forecast most recently announced: No

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2024 (January 1, 2024 to December 31, 2024)

(% indicates changes from the previous corresponding period)

	Net sales		Operating profit		Profit before tax		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	196,600	17.2	7,400	–	6,600	–	5,000	–	104.39

(Note) Revision of consolidated financial results forecast most recently announced: Yes

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1. Qualitative Information on Consolidated Financial Results for the Period under Review

(1) Explanation of operating results

The Group's Mission is to use the diverse capabilities of its people and core technologies as an engine for growth to create highly competitive, feature-rich products and services that realize customer value and contribute to better lives for all.

Guided by this Mission, we established our Sustainability Vision as our long-term vision for 2030, and aim to create social and economic value by contributing to solving global social issues in the priority markets of Medical, Mobility, and Sustainable Materials, with the integration and orchestration of the diverse talents of our people and our technologies.

Correspondingly, we have formulated and implemented the 8th Medium-term Business Plan that sets forth the medium-term plan to be achieved in the three years from fiscal 2024 to 2026 and a strategy to get there, reflecting backwards the Sustainability Vision. Aiming to achieve stable growth and increased capital efficiency, we will improve and stabilize profitability by strengthening the business portfolio we have built up to date.

During the nine months ended September 30, 2024, the global economy trended toward recovery. In the United States, the economy expanded as consumer spending and production activities remained firm. In Europe, the economy came to a temporary standstill as production activities slowed down. In China, a weak economy continued as domestic demand remained sluggish. Meanwhile, the Japanese economy recovered moderately due in part to strong production activities in the electronic components markets, although production activities declined in part of mobility markets.

Under these conditions, during the nine months ended September 30, 2024, product demand in the fields of decorations and sustainable materials remained firm, and productivity and efficiency improved in the Industrial Materials segment. In the Devices segment, there was a recovery in product demand for tablets and handheld terminals (logistics related). In the Medical Technologies segment, the acquisition of companies has begun to contribute to earnings, while strong product demand remains steady.

As a result, regarding the financial results for the nine months ended September 30, 2024, net sales were ¥148,402 million (an increase of 19.8% as compared to the same period of the previous year), operating profit was ¥6,110 million (operating loss of ¥414 million in the same period of the previous year) and profit attributable to owners of parent was ¥4,423 million (an increase of 668.8% as compared to the same period of the previous year).

Following is an overview by business segment.

Industrial Materials

In the Industrial Materials segment, we mainly offer proprietary technologies that enable to create added value on the surfaces of various materials. IMD, IML, and IME, which facilitate simultaneous in-mold decoration, design, and function adding of plastic products, are extensively used in mobility components and home appliances in global markets. Also, the metallized paper, which unites the properties of metallic luster and printing friendliness, has the largest market share in the industry as sustainable materials for beverages and foods on a global basis.

During the nine months ended September 30, 2024, demand for mobility components and home appliances in the field of decorations remained firm. And product demand for metallized paper remained firm as inventory adjustments by our customers normalized. In addition to these demand trends, the effects of the exchange rate and other factors helped increase net sales year on year. On top of the increase in net sales, operating profit also increased year on year, backed by the Company's efforts to improve productivity and efficiency.

As a result, segment sales for the nine months ended September 30, 2024 were ¥55,314 million (an increase of 8.4% as compared to the same period of the previous year). Segment profit (operating profit) was ¥3,894 million (an increase of 104.5% as compared to the same period of the previous year).

Devices

In the Devices segment, we produce components and module products that pursue precision and functionality. Our main products, film-based Touch Sensors are widely adopted mainly in tablets, handheld terminals (logistics related), mobility components, and gaming devices in global markets. In addition, we offer gas sensors that can detect gas conditions, along with other products.

During the nine months ended September 30, 2024, product demand for tablets and handheld terminals, which was sluggish in the previous fiscal year, picked up. In line with these demand trends, both net sales and operating profit increased year on year.

As a result, segment sales for the nine months ended September 30, 2024 were ¥53,380 million (an increase of 30.2% as compared to the same period of the previous year). Segment profit (operating profit) was ¥2,794 million (segment loss (operating loss) of ¥1,525 million in the same period of the previous year).

Medical Technologies

The Medical Technologies segment is a business segment that offers high-quality and value-added products in medical devices and other related markets to contribute to healthy and affluent life. The segment currently provides contract design/development manufacturing services for major medical device manufacturers, especially for those in North America and Europe, with products such as surgical instruments for minimal invasive medical treatments and medical wearable sensors used for a wide range of therapeutic areas. In addition to these, the segment manufactures and sells its own brand products to medical institutions.

During the nine months ended September 30, 2024, both net sales and operating profit increased year on year, driven by steady product demand for our mainstay contract design/development manufacturing services and the contribution to earnings from acquired companies, coupled with the effects of the foreign exchange rate.

As a result, segment sales for the nine months ended September 30, 2024 were ¥33,638 million (an increase of 28.1% as compared to the same period of the previous year). Segment profit (operating profit) was ¥2,044 million (an increase of 56.3% as compared to the same period of the previous year).

(2) Explanation of financial position

1) Assets, liabilities and equity

Total assets as of September 30, 2024 increased by ¥18,882 million from the end of the previous year (the fiscal year ended December 31, 2023) to ¥236,735 million.

Current assets increased by ¥17,061 million from the end of the previous year to ¥124,462 million. This was mainly because of a ¥10,145 million increase of cash and cash equivalents, a ¥2,747 million increase of trade and other receivables, and a ¥5,827 million increase of inventories.

Non-current assets increased by ¥1,821 million from the end of the previous year to ¥112,273 million. This was mainly because of a ¥1,816 million increase of property, plant and equipment and an ¥8,995 million increase of goodwill due to new acquisitions and others outweighed an ¥8,281 million decrease of other financial assets mainly due to a change in the fair value and sales of financial assets measured at fair value through other comprehensive income.

Total liabilities as of September 30, 2024 increased by ¥19,671 million from the end of the previous year to ¥126,672 million.

Current liabilities increased by ¥21,050 million from the end of the previous year to ¥67,643 million. This was mainly due to a ¥9,007 million increase of trade and other payables, an ¥8,520 million increase of borrowings, and a ¥2,325 million increase of income taxes payable, etc.

Non-current liabilities decreased by ¥1,378 million from the end of the previous year to ¥59,029 million. This was mainly because of a ¥979 million decrease of lease liabilities and a ¥2,763 million decrease of deferred tax liabilities mainly due to a change in the fair value and sales of financial assets measured at fair value through other comprehensive income outweighed a ¥3,316 million increase of other financial liabilities due to new acquisitions and others.

Total equity as of September 30, 2024 decreased by ¥789 million from the end of the previous year to ¥110,063 million. This was mainly because a ¥3,221 million decrease of capital surplus due to new acquisitions and others and a ¥4,050 million decrease in other components of equity mainly due to a decrease in the amount of net changes in the fair value of financial assets measured at fair value through other comprehensive income outweighed a ¥7,341 million increase of retained earnings due to the recording of profit attributable to owners of parent, etc.

2) Cash flows

The balance of cash and cash equivalents (the “funds”) on a consolidated basis as of September 30, 2024 was ¥47,999 million, an increase of ¥10,145 million compared to the end of the previous year.

The following describes the conditions of each cash flow and the underlying causes for the nine months ended September 30, 2024.

(Net Cash Provided by (Used in) Operating Activities)

Funds provided by operating activities amounted to ¥14,747 million (¥676 million used for the same period of the previous year). This was mainly because there were ¥5,519 million in profit before tax, and a ¥5,252 million increase in inventories, while there were ¥7,041 million in depreciation and amortization, and a ¥8,026 million increase in trade and other payables.

(Net Cash Provided by (Used in) Investing Activities)

Funds used in investing activities amounted to ¥7,284 million (an increase of 47.7% as compared to the same period of the previous year). This was mainly because of ¥8,183 million of proceeds from sale of investment securities while there were ¥4,869 million of purchase of property, plant and equipment, ¥1,227 million of purchase of intangible assets and ¥9,166 million of payments for acquisition of subsidiaries.

(Net Cash Provided by (Used in) Financing Activities)

Funds provided by financing activities amounted to ¥1,934 million (¥7,032 million used for the same period of the previous year). This was mainly because there was ¥2,003 million in repayments of short-term borrowings, ¥1,779 million of repayments of long-term borrowings, and ¥2,418 million in dividends paid to owners of parent, while there were ¥10,601 million of proceeds from short-term borrowings.

(3) Explanation of consolidated operating results forecast and other forecast information

For the consolidated financial forecasts for the fiscal year ending December 31, 2024, as a result of reviewing the operating results for the nine months ended September 30, 2024, the operating results forecast announced on August 6, 2024 has been revised.

For details, please see the “Notice of Revision to the Business Forecast for FY2024” announced today (on November 8, 2024).

2. Condensed Consolidated Financial Statements and Principal Notes
(1) Condensed consolidated statements of financial position

(Million yen)

	As of December 31, 2023	As of September 30, 2024
Assets		
Current assets		
Cash and cash equivalents	37,854	47,999
Trade and other receivables	31,267	34,015
Inventories	31,260	37,088
Other financial assets	868	355
Other current assets	6,149	5,003
Total current assets	107,401	124,462
Non-current assets		
Property, plant and equipment	43,169	44,985
Goodwill	20,238	29,233
Intangible assets	14,644	14,622
Right-of-use assets	9,693	8,637
Investments accounted for using equity method	4,539	4,912
Other financial assets	16,313	8,032
Retirement benefit asset	371	183
Deferred tax assets	1,211	1,353
Other non-current assets	270	311
Total non-current assets	110,451	112,273
Total assets	217,853	236,735

(Million yen)

	As of December 31, 2023	As of September 30, 2024
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	28,609	37,617
Borrowings	7,823	16,344
Other financial liabilities	1,535	1,574
Lease liabilities	1,857	1,769
Income taxes payable, etc.	636	2,961
Provisions	74	57
Other current liabilities	6,055	7,319
Total current liabilities	46,592	67,643
Non-current liabilities		
Bonds and borrowings	37,225	36,331
Other financial liabilities	23	3,340
Lease liabilities	8,862	7,883
Retirement benefit liability	6,395	5,729
Provisions	52	57
Deferred tax liabilities	7,576	4,812
Other non-current liabilities	271	875
Total non-current liabilities	60,407	59,029
Total liabilities	107,000	126,672
Equity		
Share capital	12,119	12,119
Capital surplus	14,865	11,643
Retained earnings	69,934	77,276
Treasury shares	(4,019)	(5,315)
Other components of equity	18,013	13,963
Total equity attributable to owners of parent	110,913	109,687
Non-controlling interests	(60)	375
Total equity	110,852	110,063
Total liabilities and equity	217,853	236,735

(2) Condensed consolidated statements of profit or loss and comprehensive income

Condensed consolidated statements of profit or loss

(Million yen)

	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024
Net sales	123,885	148,402
Cost of sales	(100,945)	(114,255)
Gross profit	22,939	34,147
Selling, general and administrative expenses	(23,665)	(27,009)
Other income	1,045	214
Other expenses	(534)	(1,012)
Share of profit (loss) of investments accounted for using equity method	(200)	(228)
Operating profit (loss)	(414)	6,110
Finance income	2,745	672
Finance costs	(1,332)	(1,262)
Profit (loss) before tax	998	5,519
Income tax expense	(442)	(935)
Profit (loss)	555	4,584
Profit (loss) attributable to:		
Owners of parent	575	4,423
Non-controlling interests	(19)	161
Profit (loss)	555	4,584
Earnings (loss) per share attributable to owners of parent		
Basic earnings (loss) per share (Yen)	11.76	91.60
Diluted earnings (loss) per share (Yen)	—	—

Condensed consolidated statements of comprehensive income

(Million yen)

	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024
Profit (loss)	555	4,584
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net change in fair value of financial assets measured through other comprehensive income	1,426	323
Remeasurements of defined benefit plans	-	22
Total of items that will not be reclassified to profit or loss	1,426	346
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	6,183	836
Share of other comprehensive income of investments accounted for using equity method	377	83
Total of items that may be reclassified to profit or loss	6,561	920
Total other comprehensive income	7,987	1,266
Total comprehensive income	8,542	5,851
Comprehensive income attributable to:		
Owners of parent	8,562	5,716
Non-controlling interests	(19)	135
Total comprehensive income	8,542	5,851

(3) Condensed consolidated statements of changes in equity

(Million yen)

	Equity attributable to owners of parent										
	Share capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity			Total other components of equity	Total equity attributable to owners of parent	Non-controlling interests	Total equity
					Net change in fair value of financial assets measured through other comprehensive income	Remeasurements of defined benefit plans	Exchange differences on translation of foreign operations				
Balance at January 1, 2023	12,119	14,841	75,658	(2,632)	5,388	—	6,177	11,565	111,553	(34)	111,518
Profit (loss)	—	—	575	—	—	—	—	—	575	(19)	555
Other comprehensive income	—	—	—	—	1,426	—	6,561	7,987	7,987	—	7,987
Total comprehensive income	—	—	575	—	1,426	—	6,561	7,987	8,562	(19)	8,542
Purchase of treasury shares	—	—	—	(1,169)	—	—	—	—	(1,169)	—	(1,169)
Disposal of treasury shares	—	(17)	—	113	—	—	—	—	95	—	95
Dividends of surplus	—	—	(2,950)	—	—	—	—	—	(2,950)	—	(2,950)
Share-based payment transactions	—	50	—	—	—	—	—	—	50	—	50
Changes in ownership interest	—	—	—	—	—	—	—	—	—	—	—
Put options granted to non-controlling interests	—	—	—	—	—	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	232	—	(232)	—	—	(232)	—	—	—
Total transactions with owners, etc.	—	33	(2,717)	(1,056)	(232)	—	—	(232)	(3,973)	—	(3,973)
Balance at September 30, 2023	12,119	14,875	73,516	(3,689)	6,581	—	12,738	19,319	116,142	(54)	116,088
Balance at January 1, 2024	12,119	14,865	69,934	(4,019)	7,684	—	10,329	18,013	110,913	(60)	110,852
Profit (loss)	—	—	4,423	—	—	—	—	—	4,423	161	4,584
Other comprehensive income	—	—	—	—	323	22	946	1,292	1,292	(25)	1,266
Total comprehensive income	—	—	4,423	—	323	22	946	1,292	5,716	135	5,851
Purchase of treasury shares	—	—	—	(1,640)	—	—	—	—	(1,640)	—	(1,640)
Disposal of treasury shares	—	(158)	—	344	—	—	—	—	186	—	186
Dividends of surplus	—	—	(2,424)	—	—	—	—	—	(2,424)	(65)	(2,490)
Share-based payment transactions	—	47	—	—	—	—	—	—	47	—	47
Changes in ownership interest	—	(83)	—	—	—	—	—	—	(83)	366	283
Put options granted to non-controlling interests	—	(3,027)	—	—	—	—	—	—	(3,027)	—	(3,027)
Transfer from other components of equity to retained earnings	—	—	5,343	—	(5,320)	(22)	—	(5,343)	—	—	—
Total transactions with owners, etc.	—	(3,221)	2,918	(1,295)	(5,320)	(22)	—	(5,343)	(6,942)	301	(6,640)
Balance at September 30, 2024	12,119	11,643	77,276	(5,315)	2,687	—	11,275	13,963	109,687	375	110,063

(4) Condensed consolidated statements of cash flows

(Million yen)

	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024
Cash flows from operating activities		
Profit (loss) before tax	998	5,519
Depreciation and amortization	6,858	7,041
Loss (gain) on sale and retirement of fixed assets	(50)	4
Share of loss (profit) of investments accounted for using equity method	200	228
Finance income	(2,745)	(672)
Finance costs	1,332	1,262
Decrease (increase) in trade and other receivables	5,513	(2,189)
Decrease (increase) in inventories	1,483	(5,252)
Increase (decrease) in trade and other payables	(12,269)	8,026
Increase (decrease) in provisions	(4)	(9)
Increase (decrease) in retirement benefit asset or liability	300	(472)
Other	498	1,826
Subtotal	2,117	15,312
Interest received	293	367
Dividends received	223	235
Interest paid	(1,042)	(1,095)
Income taxes paid	(2,638)	(1,160)
Income taxes refund	370	1,087
Net cash provided by (used in) operating activities	(676)	14,747
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	130	14
Purchase of property, plant and equipment	(2,489)	(4,869)
Payments for retirement of property, plant and equipment	(14)	(1)
Proceeds from sale of property, plant and equipment	98	74
Purchase of intangible assets	(292)	(1,227)
Purchase of investment securities	(12)	(138)
Proceeds from sale of investment securities	578	8,183
Payments for acquisition of subsidiaries	–	(9,166)
Purchase of shares of affiliates	(3,012)	(540)
Other	83	386
Net cash provided by (used in) investing activities	(4,930)	(7,284)

(Million yen)

	Nine Months Ended September 30, 2023	Nine Months Ended September 30, 2024
Cash flows from financing activities		
Proceeds from short-term borrowings	3,748	10,601
Repayments of short-term borrowings	(3,977)	(2,003)
Repayments of lease liabilities	(1,481)	(1,575)
Proceeds from long-term borrowings	286	857
Repayments of long-term borrowings	(1,162)	(1,779)
Purchase of treasury shares	(1,169)	(1,640)
Proceeds from sale of treasury shares	94	176
Decrease (increase) in deposit paid for repurchase of treasury stock	–	639
Dividends paid to owners of parent	(2,941)	(2,418)
Dividends paid to non-controlling shareholders	–	(65)
Other	(427)	(857)
Net cash provided by (used in) financing activities	(7,032)	1,934
Effect of exchange rate changes on cash and cash equivalents	3,140	746
Net increase (decrease) in cash and cash equivalents	(9,498)	10,145
Cash and cash equivalents at beginning of period	54,325	37,854
Cash and cash equivalents at end of period	44,827	47,999

(5) Notes to condensed consolidated financial statements

(Basis of preparation)

The condensed consolidated financial statements have been prepared in accordance with Article 5, Paragraph 2 of the Standards for Preparation of Quarterly Financial Statements, etc. of Tokyo Stock Exchange, Inc. (However, in accordance with Article 5, Paragraph 5 of the Standards for Preparation of Quarterly Financial Statements, etc., some disclosures in International Accounting Standard 34 “Interim Financial Reporting” are omitted.)

(Material accounting policies)

The material accounting policies applied in the condensed consolidated financial statements are the same as those applied in the consolidated financial statements for the previous consolidated fiscal year.

Income tax expense in the condensed consolidated financial statements is calculated based on the estimated average annual effective tax rate.

(Notes to going concern assumptions)

Not applicable

(Notes to material changes in equity attributable to owners of parent)

Acquisition of treasury shares

The Company acquired 402,600 treasury shares for the nine months ended September 30, 2024, based on a resolution at its Board of Directors meeting held on November 9, 2023, and acquired 501,900 treasury shares for the nine months ended September 30, 2024, based on a resolution at its Board of Directors meeting held on August 6, 2024, resulting in an increase of ¥1,640 million in treasury shares.

Written put options held by non-controlling shareholders

For written put options on subsidiary interests granted by the Group to owners of non-controlling interests, the present value of the redemption amount is recognized as a financial liability and deducted from capital surplus for the nine months ended September 30, 2024. Mainly due to this factor, capital surplus decreased by ¥3,027 million.

As a result, capital surplus amounted to ¥11,643 million and treasury shares amounted to ¥5,315 million as of September 30, 2024.

(Segment information)

1. Description of reportable segments

The Group’s reportable segments are those for which separate financial information is available and regular evaluation by the board of directors is being performed in order to decide the allocation of management resources and to review business results.

The Group sets up divisions by product or service. Each division draws up a plan for comprehensive strategies in Japan and overseas for the products and services it handles, and thereupon develops its business activities.

Accordingly, the Group consists of segments by product and service based on divisions. The three reportable segments are the Industrial Materials segment, Devices segment, and Medical Technologies segment.

The Industrial Materials segment manufactures and sells decorative films, decorative molded parts, metallized papers, sustainable molded products and others. The Devices segment manufactures and sells film-based Touch Sensors, gas sensors and others. The Medical Technologies segment provides contract design/development and manufacturing services for major medical device manufacturers especially for those in North America and Europe, along with products such as surgical instruments for minimally invasive treatments, medical wearable sensors and disposable electrocardiogram (ECG) electrodes. In addition to these, the segment manufactures and sells its own brand products to medical institutions.

2. Methods of measurement for the amounts of sales and profit (loss) for each reportable segment

The accounting methods for the reportable segments are the same as those used in preparing the consolidated financial statements. Segment profit is based on operating profit, and inter-segment sales is based on current market prices.

3. Information about sales and profit (loss) by reportable segment

Nine months ended September 30, 2023 (January 1, 2023 to September 30, 2023)

(Million yen)

	Reportable segment				Other (Note 1)	Total	Reconcili- ations (Note 2)	Consolidated (Note 3)
	Industrial Materials	Devices	Medical Technologies	Sub-total				
Sales from external customers	51,033	40,985	26,255	118,274	5,610	123,885	–	123,885
Inter-segment sales	177	5	–	183	753	936	(936)	–
Total	51,210	40,991	26,255	118,457	6,364	124,821	(936)	123,885
Segment profit (loss)	1,904	(1,525)	1,308	1,687	(648)	1,039	(1,453)	(414)
Finance income	–	–	–	–	–	–	–	2,745
Finance costs	–	–	–	–	–	–	–	(1,332)
Profit (loss) before tax	–	–	–	–	–	–	–	998

(Notes) 1. The “Other” category consists of a business segment not included in the reportable segments and includes the Information and Communication, the prescription pharmaceutical manufacturing business, etc.

2. The negative ¥1,453 million of reconciliations in segment profit (loss) includes unallocated corporate expenses, etc. Corporate expenses mainly consist of general and administrative expenses and foreign exchange loss or gain not attributable to any reportable segment.

3. Segment profit (loss) is reconciled with operating profit (loss) recorded in the condensed consolidated statements of profit or loss.

Nine months ended September 30, 2024 (January 1, 2024 to September 30, 2024)

(Million yen)

	Reportable segment				Other (Note 1)	Total	Reconcili- ations (Note 2)	Consolidated (Note 3)
	Industrial Materials	Devices	Medical Technologies	Sub-total				
Sales from external customers	55,314	53,380	33,638	142,333	6,068	148,402	–	148,402
Inter-segment sales	55	1	–	57	742	799	(799)	–
Total	55,370	53,382	33,638	142,390	6,811	149,202	(799)	148,402
Segment profit (loss)	3,894	2,794	2,044	8,733	(559)	8,174	(2,063)	6,110
Finance income	–	–	–	–	–	–	–	672
Finance costs	–	–	–	–	–	–	–	(1,262)
Profit (loss) before tax	–	–	–	–	–	–	–	5,519

(Notes) 1. The “Other” category consists of a business segment not included in the reportable segments and includes the Information and Communication, the prescription pharmaceutical manufacturing business, etc.

2. The negative ¥2,063 million of reconciliations in segment profit (loss) includes unallocated corporate expenses, etc. Corporate expenses mainly consist of general and administrative expenses and foreign exchange loss or gain not attributable to any reportable segment.

3. Segment profit (loss) is reconciled with operating profit (loss) recorded in the condensed consolidated statements of profit or loss.