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Consolidated Financial Results for the Six Months Ended September 30, 2025 [Japanese GAAP]

November 5, 2025

Company name: OCHI Holdings Co., Ltd.
 Listing: Tokyo Stock Exchange and Fukuoka Stock Exchange
 Securities code: 3166
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 Scheduled date to file semi-annual securities report: November 6, 2025
 Scheduled date to commence dividend payments: December 2, 2025
 Preparation of supplementary materials on financial results: Yes
 Holding of financial results briefing: None

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

1. Consolidated Financial Results for the Six Months Ended September 30, 2025 (April 1, 2025 – September 30, 2025)

(1) Consolidated Operating Results (Percentages indicate changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
September 30, 2025	58,529	2.7	675	(2.5)	971	2.2	545	6.6
September 30, 2024	56,972	0.6	692	(44.2)	950	(38.0)	511	(47.9)

(Note) Comprehensive income: For the six months ended September 30, 2025: ¥742 million [62.1%]

For the six months ended September 30, 2024: ¥458 million [(59.6)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	41.89	—
September 30, 2024	39.43	—

- With the introduction of the Board Benefit Trust (BBT) and the introduction of the Trust-type Employee Shareholding Incentive Plan, the Company's shares held by the respective trusts, which are recorded as treasury shares in shareholders' equity, are included in treasury shares that are deducted in the calculation of the average number of shares outstanding during the period for the purpose of calculating basic earnings per share.

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of September 30, 2025	68,134	23,947	35.1	1,836.54
As of March 31, 2025	70,043	23,531	33.6	1,807.61

(Reference) Equity: As of September 30, 2025: ¥23,914 million

As of March 31, 2025: ¥23,500 million

- With the introduction of the Board Benefit Trust (BBT) and the introduction of the Trust-type Employee Shareholding Incentive Plan, the Company's shares held by the respective trusts, which are recorded as treasury shares in shareholders' equity, are included in treasury shares that are deducted in the calculation of the total number of shares issued at the end of the period for the purpose of calculating net assets per share.

2. Cash Dividends

	Annual dividends per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	27.00	—	27.00	54.00
Fiscal year ending March 31, 2026	—	27.00			
Fiscal year ending March 31, 2026 (Forecast)			—	27.00	54.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	125,000	6.8	1,700	15.6	2,200	14.0	1,200	15.3	92.30

(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 (Japan System Solution Co., Ltd.), Excluded: – ()

(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 restatements

1) Changes in accounting policies due to revisions of accounting standards and other regulations: None

2) Changes in accounting policies other than 1): None

3) Changes in accounting estimates: None

4) Restatements: None

(4) Number of issued shares (common shares):

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

As of September 30, 2025: 13,610,970 shares

As of March 31, 2025: 13,610,970 shares

2) Total number of treasury shares at the end of the period:

As of September 30, 2025: 589,286 shares

As of March 31, 2025: 610,386 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2025: 13,011,224 shares

Six months ended September 30, 2024: 12,967,705 shares

- The total number of treasury shares at the end of the period includes the number of shares of the Company held by the Board Benefit Trust (BBT) as trust assets (93,700 shares as of September 30, 2025, and 93,700 shares as of March 31, 2025). The number of treasury shares deducted in the calculation of the average number of shares outstanding during the period includes the number of the Company's shares held by the trust (93,700 shares for the six months ended September 30, 2025, and 93,700 shares for the six months ended September 30, 2024).
- The total number of treasury shares at the end of the period includes the number of shares of the Company held by a trust established exclusively for the OCHI Holdings Employee Shareholding Association (E-Ship Trust) as trust assets (21,400 shares as of September 30, 2025, and 42,500 shares as of March 31, 2025). The number of treasury shares deducted in the calculation of the average number of shares outstanding during the period includes the number of the Company's shares held by the trust (31,860 shares for the six months ended September 30, 2025, and 75,379 shares for the six months ended September 30, 2024).

* These semi-annual consolidated financial results are outside the scope of review by certified public accountants or an audit firm.

* Explanation of the proper use of financial results forecast and other notes

(Cautions on forward-looking statements)

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. The Company makes no warranty as to the feasibility of its projections. Actual results may differ significantly from these forecasts due to a wide range of factors. For assumptions underlying the financial results forecast and precautions regarding their use, please refer to “(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information” under “1. Overview of Results of Operations” on page 3 of the attachment.

(How to obtain supplementary materials on financial results)

The Company plans to post the materials on the Company's website around early December 2025.

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1. Overview of Results of Operations

(1) Overview of Results of Operations for the Six Months Ended September 30, 2025

During the six months ended September 30, 2025, the Japanese economy indicated a modest recovery trend, on the back of the improvement of the employment and income environment. However, the economic outlook remains uncertain for such reasons as weak personal consumption growth due to lingering inflation, concerns over an economic slowdown due to the impact of U.S. trade policy, and geopolitical risks in Ukraine and the Middle East.

In the housing industry, we faced challenges such as housing construction prices staying high, a rise in mortgage rates, and the impact of the April 2025 revision of the Building Standards Act. As a result, new housing starts for the six-month period decreased by 17.4% year on year. In addition, the number of housing starts for owner-occupied houses and built-for-sale detached houses, which represent the main targets for the Group, registered a 14.4% year-on-year decline.

Against this backdrop, the Group pursued business opportunities with a focus on growth fields by winning orders for non-housing projects and capturing remodeling/renovation demand, among other efforts.

In addition, in July 2025, we acquired Japan System Solution Co., Ltd. (Chuo-ku, Tokyo), which mainly develops CAD systems for building construction and civil engineering businesses, and made it a new subsidiary.

As a result, in the six-month period, net sales increased by 2.7% year on year to 58,529 million yen. Operating profit decreased by 2.5% year on year to 675 million yen, ordinary profit increased by 2.2% year on year to 971 million yen, and profit attributable to owners of parent increased by 6.6% year on year to 545 million yen.

Results by segment were as follows:

<Construction Materials Business>

The Group focused on such efforts as increasing sales in non-housing fields, capturing remodeling/renovation demand, promoting sales of products aimed at achieving carbon neutrality, and strengthening the construction function. In addition, in June 2025, Ochi Sangyo Co., Ltd. newly established the Kumamoto Center by merging two branches in Kumamoto City to improve efficiency in both sales and logistics.

However, net sales of this business decreased by 2.5% year on year to 34,545 million yen due to the impact of the decline in new construction starts for owner-occupied houses and built-for-sale detached houses. Operating profit also decreased by 26.9% year on year to 234 million yen due to the expenses related to the new establishment of the Kumamoto Center and other factors.

<Air-conditioning, Heating and Cooling, and Household Products Business>

Net sales of this business decreased by 1.9% year on year to 8,510 million yen due to a decline in the sales of household goods and textiles to mass retailers. However, operating profit increased by 5.8% year on year to 163 million yen, supported by sales and installation work of freezing and refrigeration equipment and air-conditioning equipment.

<Pre-cut Lumber Business>

We made greater efforts to win orders for non-housing projects, including nursing homes, stores, and other facilities, in addition to detached houses, our mainstay.

As a result, net sales of this business increased by 6.5% year on year to 7,276 million yen. However, operating profit decreased by 17.1% year on year to 242 million yen due to a decline in gross profit margin resulting from competition with other companies and other factors.

<Engineering Business>

Net sales of this business increased by 48.0% year on year to 6,790 million yen and operating profit increased by 39.2% year on year to 515 million yen, aided by the results of Yumita Construction Co., Ltd., which became our subsidiary in October 2024, in addition to other factors such as completed construction of large properties.

<Other>

The businesses of Taihei Shoko Co., Ltd., which sells industrial materials, Hit-il Co., Ltd., which engages in the worker dispatching business, and Japan System Solution Co., Ltd., which develops software, are classified

into the Other Business that is not included in any reportable segment.

Net sales of this business increased by 17.3% year on year to 1,949 million yen and operating profit increased by 75.3% year on year to 70 million yen, aided by the results of Hit-il Co., Ltd., which became our subsidiary in May 2024, as well as a strong performance of automotive-related sales.

(2) Overview of Financial Position for the Six Months Ended September 30, 2025

1) Assets, liabilities, and net assets

Total assets decreased by 1,908 million yen, or 2.7%, from the previous fiscal year-end to 68,134 million yen. This was mainly attributable to decreases of 2,955 million yen in notes and accounts receivable - trade, and contract assets, 287 million yen in costs on construction contracts in progress, and 130 million yen in goodwill, with increases of 514 million yen in other, net under investments and other assets, 432 million yen in electronically recorded monetary claims - operating, 280 million yen in merchandise, and 177 million yen in other, net under property, plant and equipment.

Total liabilities decreased by 2,324 million yen, or 5.0%, from the previous fiscal year-end to 44,187 million yen. This was mainly attributable to decreases of 1,416 million yen in electronically recorded obligations - operating, 760 million yen in notes and accounts payable - trade, 713 million yen in long-term borrowings, and 262 million yen in short-term borrowings, with increases of 480 million yen in other under current liabilities and 161 million yen in income taxes payable.

Total net assets increased by 415 million yen, or 1.8%, from the previous fiscal year-end to 23,947 million yen. This was mainly attributable to increases of 196 million yen in valuation difference on available-for-sale securities and 190 million yen in retained earnings

2) Cash flows

Cash and cash equivalents at the end of the six months ended September 30, 2025 decreased by 11 million yen, or 0.1%, from the previous fiscal year-end to 14,924 million yen.

(Cash flows from operating activities)

Net cash provided by operating activities for the six months ended September 30, 2025 was 2,116 million yen (compared with 1,223 million yen provided in the corresponding period of the previous fiscal year).

This was mainly attributable to a decrease in trade receivables of 2,542 million yen, profit before income taxes of 971 million yen, depreciation of 470 million yen, an increase in other current liabilities of 467 million yen, and amortization of goodwill of 224 million yen, with a decrease in trade payables of 2,216 million yen and income taxes paid of 370 million yen.

(Cash flows from investing activities)

Net cash used in investing activities for the six months ended September 30, 2025 was 799 million yen (compared with 121 million yen provided in the corresponding period of the previous fiscal year).

This was mainly attributable to purchase of property, plant and equipment of 645 million yen, payments into time deposits of 426 million yen, and purchase of shares of subsidiaries resulting in change in scope of consolidation of 95 million yen, with proceeds from withdrawal of time deposits of 350 million yen.

(Cash flows from financing activities)

Net cash used in financial activities for the six months ended September 30, 2025 was 1,327 million yen (compared with 301 million yen provided in the corresponding period of the previous fiscal year).

This was mainly attributable to repayments of long-term borrowings of 995 million yen and dividends paid of 354 million yen.

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

There are no changes to the full-year consolidated financial results forecast for the fiscal year ending March 31, 2026 from the earlier forecast announced on May 8, 2025.

2. Semi-annual Consolidated Financial Statements and Primary Notes

(1) Semi-annual Consolidated Balance Sheets

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	15,564	15,628
Notes and accounts receivable - trade, and contract assets	20,215	17,260
Electronically recorded monetary claims - operating	3,224	3,656
Merchandise	4,652	4,933
Costs on construction contracts in progress	1,753	1,465
Other	829	921
Allowance for doubtful accounts	(96)	(94)
Total current assets	46,142	43,771
Non-current assets		
Property, plant and equipment		
Land	10,098	10,021
Other, net	5,802	5,980
Total property, plant and equipment	15,900	16,001
Intangible assets		
Goodwill	1,573	1,443
Other	351	298
Total intangible assets	1,925	1,742
Investments and other assets		
Retirement benefit asset	325	334
Other, net	5,797	6,311
Allowance for doubtful accounts	(48)	(26)
Total investments and other assets	6,074	6,618
Total non-current assets	23,900	24,363
Total assets	70,043	68,134

(Million yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,794	14,034
Electronically recorded obligations - operating	16,866	15,449
Short-term borrowings	3,799	3,537
Current portion of bonds payable	150	150
Income taxes payable	350	511
Provision for bonuses	655	729
Other	2,739	3,219
Total current liabilities	39,356	37,632
Non-current liabilities		
Bonds payable	150	150
Long-term borrowings	3,852	3,139
Provision for retirement benefits for directors (and other officers)	903	905
Provision for share awards for directors (and other officers)	64	70
Retirement benefit liability	649	657
Other	1,534	1,631
Total non-current liabilities	7,155	6,555
Total liabilities	46,511	44,187
Net assets		
Shareholders' equity		
Share capital	400	400
Capital surplus	997	997
Retained earnings	22,198	22,389
Treasury shares	(612)	(585)
Total shareholders' equity	22,983	23,201
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	490	687
Remeasurements of defined benefit plans	25	26
Total accumulated other comprehensive income	516	713
Non-controlling interests	31	32
Total net assets	23,531	23,947
Total liabilities and net assets	70,043	68,134

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

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	56,972	58,529
Cost of sales	49,080	50,125
Gross profit	7,892	8,404
Selling, general and administrative expenses	7,200	7,728
Operating profit	692	675
Non-operating income		
Interest income	1	7
Dividend income	34	40
Purchase discounts	89	93
Rental income from real estate	64	67
Other	129	163
Total non-operating income	319	372
Non-operating expenses		
Interest expenses	15	29
Rental expenses on real estate	14	17
Depreciation	12	13
Other	18	16
Total non-operating expenses	61	76
Ordinary profit	950	971
Extraordinary income		
Gain on sale of non-current assets	0	0
Gain on sale of golf club membership	–	1
Total extraordinary income	0	2
Extraordinary losses		
Loss on sale of non-current assets	1	0
Loss on retirement of non-current assets	1	1
Loss on valuation of investment securities	2	0
Impairment losses	9	–
Loss on sale of golf club membership	–	0
Total extraordinary losses	15	1
Profit before income taxes	936	971
Income taxes - current	624	465
Income taxes - deferred	(200)	(40)
Total income taxes	423	425
Profit	512	545
Profit attributable to non-controlling interests	0	0
Profit attributable to owners of parent	511	545

Semi-annual Consolidated Statements of Comprehensive Income

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	512	545
Other comprehensive income		
Valuation difference on available-for-sale securities	(53)	196
Remeasurements of defined benefit plans, net of tax	(0)	0
Total other comprehensive income	(54)	196
Comprehensive income	458	742
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	457	741
Comprehensive income attributable to non-controlling interests	0	0

(3) Semi-annual Consolidated Statements of Cash Flows

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	936	971
Depreciation	407	470
Impairment losses	9	—
Amortization of goodwill	155	224
Increase (decrease) in allowance for doubtful accounts	(4)	(24)
Increase (decrease) in provision for bonuses	4	72
Increase (decrease) in provision for retirement benefits for directors (and other officers)	6	1
Increase (decrease) in provision for share awards for directors (and other officers)	5	5
Increase (decrease) in retirement benefit liability	1	8
Interest and dividend income	(36)	(48)
Interest expenses	15	29
Loss (gain) on sale of non-current assets	0	(0)
Loss on retirement of non-current assets	1	1
Loss (gain) on valuation of investment securities	2	0
Loss (gain) on sale of golf club membership	—	(0)
Decrease (increase) in trade receivables	1,117	2,542
Decrease (increase) in inventories	344	19
Decrease (increase) in other current assets	100	(28)
Decrease (increase) in other non-current assets	17	(17)
Increase (decrease) in trade payables	(1,576)	(2,216)
Increase (decrease) in other current liabilities	(147)	467
Increase (decrease) in other non-current liabilities	8	(7)
Other, net	0	(2)
Subtotal	1,371	2,468
Interest and dividends received	36	48
Interest paid	(16)	(29)
Income taxes paid	(168)	(370)
Net cash provided by (used in) operating activities	1,223	2,116

(Million yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from investing activities		
Payments into time deposits	(10)	(426)
Proceeds from withdrawal of time deposits	39	350
Decrease (increase) in short-term loans receivable	—	2
Purchase of property, plant and equipment	(468)	(645)
Payments for retirement of property, plant and equipment	(1)	(0)
Proceeds from sale of property, plant and equipment	3	4
Purchase of intangible assets	(20)	(69)
Purchase of investment securities	(22)	(23)
Proceeds from sale and redemption of investment securities	—	52
Long-term loan advances	(0)	(0)
Proceeds from collection of long-term loans receivable	0	10
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(81)	(95)
Proceeds from cancellation of insurance funds	496	42
Purchase of investment property	(8)	(2)
Proceeds from sale of investment property	192	—
Other, net	4	0
Net cash provided by (used in) investing activities	121	(799)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(619)	20
Proceeds from long-term borrowings	2,000	—
Repayments of long-term borrowings	(658)	(995)
Redemption of bonds	(21)	—
Repayments of lease liabilities	(71)	(25)
Proceeds from sale of treasury shares	26	27
Dividends paid	(354)	(354)
Net cash provided by (used in) financing activities	301	(1,327)
Effect of exchange rate change on cash and cash equivalents	2	—
Net increase (decrease) in cash and cash equivalents	1,648	(11)
Cash and cash equivalents at beginning of period	14,560	14,936
Cash and cash equivalents at end of period	16,208	14,924

(4) Notes to the Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Notes on segment information, etc.)

[Segment information]

For the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

Information on net sales and profit, and information on disaggregation of revenue, by reportable segment

(Million yen)

	Reportable segments					Other (Note 1)	Adjustments (Note 2)	Amount recorded in the semi-annual consolidated statements of income (Note 3)
	Construction Materials Business	Air- conditioning, Heating and Cooling, and Household Products Business	Pre-cut Lumber Business	Engineering Business	Total			
Net sales								
Revenue from sale of merchandise	29,452	7,922	6,369	188	43,933	1,519	—	45,453
Revenue from construction work	5,848	751	371	4,141	11,112	—	—	11,112
Other revenue	11	—	—	256	268	138	—	407
Revenue from contracts with customers	35,312	8,673	6,740	4,586	55,314	1,658	—	56,972
Sales to external customers	35,312	8,673	6,740	4,586	55,314	1,658	—	56,972
Intersegment sales or transfers	103	2	93	—	199	3	(202)	—
Total	35,415	8,676	6,834	4,586	55,513	1,662	(202)	56,972
Segment profit	320	154	291	370	1,136	40	(484)	692

(Notes) 1. "Other" comprises business segments not included in reportable segments and contains sale of industrial materials, etc.

2. Adjustments for segment profit of (484) million yen include corporate expenses of (484) million yen that are not allocated to reportable segments. Corporate expenses primarily consist of general and administrative expenses that are not attributable to any reportable segments.

3. Segment profit is reconciled with operating profit in the semi-annual consolidated statements of income.

For the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on net sales and profit, and information on disaggregation of revenue, by reportable segment

(Million yen)

	Reportable segments					Other (Note 1)	Adjustments (Note 2)	Amount recorded in the semi-annual consolidated statements of income (Note 3)
	Construction Materials Business	Air- conditioning, Heating and Cooling, and Household Products Business	Pre-cut Lumber Business	Engineering Business	Total			
Net sales								
Revenue from sale of merchandise	28,319	7,864	6,665	188	43,038	1,614	—	44,653
Revenue from construction work	5,827	639	461	6,098	13,026	—	—	13,026
Other revenue	12	—	—	504	516	332	—	848
Revenue from contracts with customers	34,159	8,504	7,127	6,790	56,581	1,947	—	58,529
Sales to external customers	34,159	8,504	7,127	6,790	56,581	1,947	—	58,529
Intersegment sales or transfers	386	6	148	—	540	2	(543)	—
Total	34,545	8,510	7,276	6,790	57,122	1,949	(543)	58,529
Segment profit	234	163	242	515	1,155	70	(549)	675

- (Notes) 1. “Other” comprises business segments not included in reportable segments and contains sale of industrial materials, etc.
2. Adjustments for segment profit of (549) million yen include corporate expenses of (551) million yen that are not allocated to reportable segments. Corporate expenses primarily consist of general and administrative expenses that are not attributable to any reportable segments.
3. Segment profit is reconciled with operating profit in the semi-annual consolidated statements of income.

2. Information on impairment losses of non-current assets or goodwill, and other items, by reportable segment

(Significant change in the amount of goodwill)

The Company acquired the shares of Japan System Solution Co., Ltd. on July 18, 2025, and Japan System Solution Co., Ltd. became a consolidated subsidiary. As a result, goodwill in the amount of 94 million yen was recognized under “Other.”

(Business combination)

(Business combination via share acquisition)

On June 18, 2025, the Company passed a resolution to acquire all of the issued shares of Japan System Solution Co., Ltd. (hereinafter “Japan System Solution”) and make it a consolidated subsidiary of the Company. The Company concluded a share transfer agreement on the same day and acquired the shares of Japan System Solution on July 18, 2025.

1. Outline of the business combination

(1) Name of acquired company and its business outline

Name of acquired company: Japan System Solution Co., Ltd.

Business outline: development of CAD systems for building construction and civil engineering businesses, software including in-house packages, etc.

(2) Main reason for business combination

Japan System Solution, whose shares the Company recently acquired, was established in Chuo-ku, Tokyo in 2003 and engages in development of a wide range of software, including CAD systems for building construction and civil engineering businesses, and in-house packages.

By making Japan System Solution a subsidiary, we aim to enter the software development business, foster collaboration with existing business divisions in the Group, and develop specialized human resources in a bid to adapt to changes in the social environment and realize sustainable growth.

(3) Date of business combination

July 18, 2025

(4) Legal form of business combination

Share acquisition in consideration for cash

(5) Name of company after the combination

No change

(6) Percentage of voting rights acquired

100%

(7) Major basis for determining the acquirer

It is based on the fact that the Company acquired shares in consideration for cash.

2. Period of the financial results of the acquired company included in the semi-annual consolidated financial statements

For the six months ended September 30, 2025, only the balance sheets have been consolidated.

3. Acquisition cost of the acquired company and related details of each class of consideration

Consideration for acquisition	Cash and deposits	300 million yen
Acquisition cost		300 million yen

4. Main acquisition-related expenses and their amount

Advisory fees, etc. 30 million yen

5. Amount of goodwill incurred, reasons for the goodwill incurred, and the method and period of amortization

(1) Amount of goodwill incurred

94 million yen

(2) Reasons for the goodwill incurred

Goodwill was incurred in connection with the future excess earning potential expected from future business

development.

(3) Method and period of amortization

Straight-line method over five years

6. The amount of assets accepted and liabilities assumed on the date of the business combination, and their major breakdown

Current assets	247 million yen
Non-current assets	9 million yen
Total assets	257 million yen
Current liabilities	51 million yen
Total liabilities	51 million yen

(Revenue recognition)

Information on the disaggregation of revenue from contracts with customers is as presented in “(4) Notes to the Semi-annual Consolidated Financial Statements (Notes on segment information, etc.)” under “2. Semi-annual Consolidated Financial Statements and Primary Notes.”

(Significant subsequent events)

Not applicable.