



Consolidated Financial Results for the Three Months Ended March 31, 2026 [IFRS]

May 12, 2026

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 Stock exchange listing: Tokyo Stock Exchange
 Code number: 7915
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 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 Three Months Ended March 31, 2026 (January 1, 2026 to March 31, 2026)

(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	%
Three months ended March 31, 2026	45,790	(3.5)	750	(47.6)	751	26.8	447	331.4	422	–	2,256	–
Three months ended March 31, 2025	47,442	1.5	1,432	13.8	592	(64.6)	103	(91.4)	12	(99.0)	(3,765)	–

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2026	8.92		–	
Three months ended March 31, 2025	0.26		–	

(Notes) 1. The Company finalized the provisional accounting treatment pertaining to business combination in the fiscal year ended December 31, 2025, and reflected the details of the finalization of the provisional accounting treatment on figures for the three months ended March 31, 2025.

2. The percentage change in profit attributable to owners of parent from the previous corresponding period is presented as "-" because it is 1,000% or more.

(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 March 31, 2026	251,947	118,538	117,035	46.5
As of December 31, 2025	250,120	117,872	115,316	46.1

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2025	Yen –	Yen 25.00	Yen –	Yen 25.00	Yen 50.00
Fiscal year ending December 31, 2026	–				
Fiscal year ending December 31, 2026 (Forecast)		25.00	–	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, 2026 (January 1, 2026 to December 31, 2026)

(% 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
First half	94,000	(3.1)	1,800	(29.6)	1,300	18.9	300	–	6.33
Full year	198,000	1.6	7,000	73.3	5,700	60.5	3,200	219.4	67.49

(Note) 1. Revision of consolidated financial results forecast most recently announced: Yes

2. Changes from the previous corresponding period are calculated based on figures after retrospective adjustments, reflecting the finalization of the provisional accounting treatment for the business combination conducted in the fiscal year ended December 31, 2025.

3. The percentage change in profit attributable to owners of parent from the previous corresponding first half is presented as "-" because it is 1,000% or more.

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

During the fiscal year ended December 31, 2025, the provisional accounting treatment pertaining to Cathtek, LLC, which was acquired on October 1, 2024, as well as SHIGAKEN PHARM. IND. CO., LTD., which was acquired on January 8, 2025, was finalized. Accordingly, revised figures based on the finalization of the provisional accounting treatment have been used for the comparative analysis with figures for the three months ended March 31, 2025.

Effective from the first quarter ended March 31, 2026, the categories within our reportable segments were partially reclassified, and the financial results for the three months ended March 31, 2025 were compared and analyzed in accordance with the reclassified categories. For details, please refer to “2. Condensed Consolidated Financial Statements and Principal Notes, (5) Notes to condensed consolidated financial statements, Segment information.”

(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, as our Sustainability Vision (our long-term vision), we aim to create economic and social 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. Under the current 8th Medium-term Business Plan, we aim to achieve stable growth and capital efficiency improvement. Accordingly, we are working to improve and stabilize profitability through strengthening the business portfolio we have built up to date.

During the three months ended March 31, 2026, the global economy showed a gradual recovery, despite factors such as the turmoil in the Middle East situation and the rise in the resource prices weighing down on the economy. In the United States, consumer sentiment showed signs of weakening against the backdrop of a softening labor market, slowing the pace of economic expansion. In Europe, the economy was supported mainly by domestic demand and remained firm. In China, despite improvements in external demand, a prolonged stagnant real estate market and sluggish domestic demand led to continued weakness in the economy. Meanwhile, in Japan, the economy recovered modestly, supported by improvements in the employment and income environment as well as solid capital investment.

Under these conditions, during the three months ended March 31, 2026, product demand stayed solid in the Industrial Materials segment in the field of decorations and in the Medical segment. On the other hand, in the Devices segment, product demand for tablets declined significantly and both net sales and operating profit decreased, compared to the same period of the previous year.

As a result, regarding the financial results for the three months ended March 31, 2026, net sales were ¥45,790 million (a decrease of 3.5% as compared to the same period of the previous year), operating profit was ¥750 million (a decrease of 47.6% as compared to the same period of the previous year) and profit attributable to owners of parent was ¥422 million (an increase of 3,358.6% 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 the creation of added value on the surfaces of various materials. IMD and IML, 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 three months ended March 31, 2026, while demand showed signs of weakening in the field of sustainable materials, demand for exterior functional components for mobility in the field of decorations grew and net sales increased year on year. On the other hand, operating profit decreased year on year mainly due to costs associated with the production in the field of decorations and decrease in demand for sustainable materials.

As a result, segment sales for the three months ended March 31, 2026 were ¥19,529million (an increase of 4.0% as compared to the same period of the previous year). Segment profit (operating profit) was ¥708 million (a decrease of 30.1% 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 adopted mainly in tablets and handheld terminals (logistics related) in global markets. During the three months ended March 31, 2026, primarily due to the decline in demand for tablets, net sales decreased year on year. Despite the positive effects of improved productivity on these demand trends, operating profit decreased year on year.

As a result, segment sales for the three months ended March 31, 2026, were ¥10,400 million (a decrease of 23.3% as compared to the same period of the previous year). Segment profit (operating profit) was ¥392 million (a decrease of 54.6% as compared to the same period of the previous year).

Medical

The Medical segment is a business segment that contributes to healthy and affluent life through the contract design/development and manufacturing organization (CDMO) services for medical devices and pharmaceuticals. For medical devices, we provide CDMO 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. For pharmaceuticals, primarily in Japan, we develop our CDMO business for over-the-counter (OTC) drugs such as cold medicines and analgesic antipyretics, and also manufacture and market our own prescription pharmaceuticals and quasi-drugs.

During the three months ended March 31, 2026, both net sales and operating profit increased year on year, driven by steady demand for our CDMO services for medical devices and pharmaceuticals.

As a result, segment sales for the three months ended March 31, 2026, were ¥14,134 million (an increase of 3.7% as compared to the same period of the previous year). Segment profit (operating profit) was ¥841 million (an increase of 13.3% as compared to the same period of the previous year).

(2) Explanation of financial position

1) Assets, liabilities and equity

Total assets as of March 31, 2026 increased by ¥1,827 million from the end of the previous year (the fiscal year ended December 31, 2025) to ¥251,947 million.

Current assets increased by ¥533 million from the end of the previous year to ¥116,755 million. This was mainly because a ¥3,612 million increase of inventories outweighed a ¥489 million decrease of cash and cash equivalents, and a ¥2,817 million decrease of trade and other receivables.

Non-current assets increased by ¥1,294 million from the end of the previous year to ¥135,192 million. This was mainly because of a ¥650 million increase of goodwill due to the impact of foreign exchange conversion, and a ¥548 million increase of other financial assets due to a change in the fair value of financial assets measured at fair value through other comprehensive income.

Total liabilities as of March 31, 2026 increased by ¥1,161 million from the end of the previous year to ¥133,409 million.

Current liabilities decreased by ¥4,019 million from the end of the previous year to ¥77,021 million. This was mainly because a ¥6,173 million decrease of bonds and borrowings outweighed a ¥696 million increase of trade and other payables, and a ¥1,332 million increase of other current liabilities.

Non-current liabilities increased by ¥5,181 million from the end of the previous year to ¥56,387 million. This was mainly because of a ¥5,150 million increase of bonds and borrowings.

Total equity as of March 31, 2026 increased by ¥666 million from the end of the previous year to ¥118,538 million. This was mainly because other components of equity increased by ¥880 million due to the impact of foreign exchange conversion, etc. In addition, a ¥656 million increase of capital surplus outweighed a ¥1,053 million decrease of non-controlling interests due to the equity transaction with non-controlling shareholders arising from the additional acquisition of shares in the subsidiary.

2) Cash flows

The balance of cash and cash equivalents (the “funds”) on a consolidated basis as of March 31, 2026 was ¥38,724 million, a decrease of ¥489 million compared to the end of the previous year.

The following describes the conditions of each cash flow and the underlying causes for the three months ended March 31, 2026.

(Net cash provided by (used in) operating activities)

The funds provided by operating activities amounted to ¥3,969 million (¥1,090 million used for the same period of the previous year). This was mainly because there were ¥751 million in profit before tax, ¥2,562 million in depreciation and amortization, a ¥3,146 million decrease in trade and other receivables, and a ¥547 million increase in trade and other payables, while there were ¥3,320 million of increase in inventories.

(Net cash provided by (used in) investing activities)

The funds used in investing activities amounted to ¥1,559 million (a decrease of 79.5% as compared to the same period of the previous year). This was mainly because of ¥1,377 million of purchase of property, plant and equipment and ¥197 million of purchase of intangible assets.

(Net cash provided by (used in) financing activities)

The funds used in financing activities amounted to ¥3,540 million (a decrease of 0.4% as compared to the same period of the previous year). This was mainly because there were ¥6,495 million in repayments of short-term borrowings,

¥597 million in repayments of lease liabilities, ¥451 million in payments for acquisition of non-controlling interests, and ¥1,177 million in dividends paid to owners of parent, while there were ¥5,469 million of proceeds from issuance bonds.

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

For the consolidated financial forecasts for the six months ending June 30, 2026 and the fiscal year ending December 31, 2026, as a result of reviewing the operating results for the three months ended March 31, 2026 and the latest demand trends and other factors, the operating results forecast announced on February 12, 2026 has been revised.

For details, please see the “Notice of Revision to Business Forecast for the First Half of FY2026 (January 1, 2026 to June 30, 2026) and FY2026 (January 1, 2026 to December 31, 2026)” announced today (on May 12, 2026).

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

(Million yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and cash equivalents	39,213	38,724
Trade and other receivables	39,427	36,610
Inventories	31,892	35,504
Other financial assets	525	494
Other current assets	5,162	5,421
Total current assets	116,221	116,755
Non-current assets		
Property, plant and equipment	49,279	49,400
Goodwill	33,277	33,927
Intangible assets	23,144	23,077
Right-of-use assets	10,176	10,055
Investments accounted for using equity method	5,542	5,679
Other financial assets	11,075	11,623
Retirement benefit asset	80	80
Deferred tax assets	938	955
Other non-current assets	382	392
Total non-current assets	133,898	135,192
Total assets	250,120	251,947

(Million yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	32,719	33,416
Bonds and borrowings	38,781	32,608
Other financial liabilities	1,131	745
Lease liabilities	2,228	2,318
Income taxes payable, etc.	551	455
Provisions	181	697
Other current liabilities	5,447	6,779
Total current liabilities	81,041	77,021
Non-current liabilities		
Bonds and borrowings	23,711	28,861
Other financial liabilities	4,319	4,411
Lease liabilities	9,077	8,903
Retirement benefit liability	5,214	5,327
Provisions	164	62
Deferred tax liabilities	8,213	8,386
Other non-current liabilities	505	434
Total non-current liabilities	51,206	56,387
Total liabilities	132,247	133,409
Equity		
Share capital	12,119	12,119
Capital surplus	8,583	9,240
Retained earnings	71,541	71,677
Treasury shares	(1,171)	(1,124)
Other components of equity	24,242	25,123
Total equity attributable to owners of parent	115,316	117,035
Non-controlling interests	2,555	1,502
Total equity	117,872	118,538
Total liabilities and equity	250,120	251,947

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

Condensed consolidated statements of profit or loss

(Million yen)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2026
Net sales	47,442	45,790
Cost of sales	(35,874)	(34,739)
Gross profit	11,567	11,050
Selling, general and administrative expenses	(9,754)	(10,024)
Other income	124	224
Other expenses	(437)	(403)
Share of profit (loss) of investments accounted for using equity method	(68)	(96)
Operating profit (loss)	1,432	750
Finance income	122	459
Finance costs	(962)	(458)
Profit (loss) before tax	592	751
Income tax expense	(488)	(303)
Profit (loss)	103	447
Profit (loss) attributable to:		
Owners of parent	12	422
Non-controlling interests	91	24
Profit (loss)	103	447
Earnings (loss) per share attributable to owners of parent		
Basic earnings (loss) per share (Yen)	0.26	8.92
Diluted earnings (loss) per share (Yen)	—	—

Condensed consolidated statements of comprehensive income

(Million yen)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2026
Profit (loss)	103	447
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	(69)	443
Remeasurements of defined benefit plans	—	(7)
Total of items that will not be reclassified to profit or loss	(69)	435
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(3,533)	1,326
Share of other comprehensive income of investments accounted for using equity method	(265)	47
Total of items that may be reclassified to profit or loss	(3,799)	1,373
Total other comprehensive income	(3,869)	1,809
Total comprehensive income	(3,765)	2,256
Comprehensive income attributable to:		
Owners of parent	(3,774)	2,200
Non-controlling interests	8	56
Total comprehensive income	(3,765)	2,256

(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							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	Total other components of equity	Total equity attributable to owners of parent				
Balance at January 1, 2025	12,119	10,653	76,820	(5,553)	3,067	–	17,188	20,256	114,297	1,486	115,783		
Profit (loss)	–	–	12	–	–	–	–	–	12	91	103		
Other comprehensive income	–	–	–	–	(69)	–	(3,716)	(3,786)	(3,786)	(82)	(3,869)		
Total comprehensive income	–	–	12	–	(69)	–	(3,716)	(3,786)	(3,774)	8	(3,765)		
Purchase of treasury shares	–	–	–	(655)	–	–	–	–	(655)	–	(655)		
Disposal of treasury shares	–	(9)	–	35	–	–	–	–	26	–	26		
Dividends of surplus	–	–	(1,193)	–	–	–	–	–	(1,193)	–	(1,193)		
Share-based payment transactions	–	12	–	–	–	–	–	–	12	–	12		
Changes in ownership interest	–	721	–	–	–	–	–	–	721	250	972		
Increase (decrease) by business combination	–	–	–	–	–	–	–	–	–	1,024	1,024		
Transfer from other components of equity to retained earnings	–	–	–	–	–	–	–	–	–	–	–		
Total transactions with owners, etc.	–	724	(1,193)	(620)	–	–	–	–	(1,088)	1,275	186		
Balance at March 31, 2025	12,119	11,378	75,639	(6,174)	2,997	–	13,472	16,469	109,434	2,770	112,204		
Balance at January 1, 2026	12,119	8,583	71,541	(1,171)	5,228	–	19,013	24,242	115,316	2,555	117,872		
Profit (loss)	–	–	422	–	–	–	–	–	422	24	447		
Other comprehensive income	–	–	–	–	443	(7)	1,341	1,777	1,777	31	1,809		
Total comprehensive income	–	–	422	–	443	(7)	1,341	1,777	2,200	56	2,256		
Purchase of treasury shares	–	–	–	(0)	–	–	–	–	(0)	–	(0)		
Disposal of treasury shares	–	(12)	–	47	–	–	–	–	34	–	34		
Dividends of surplus	–	–	(1,184)	–	–	–	–	–	(1,184)	–	(1,184)		
Share-based payment transactions	–	10	–	–	–	–	–	–	10	–	10		
Changes in ownership interest	–	657	–	–	–	–	–	–	657	(1,109)	(451)		
Increase (decrease) by business combination	–	–	–	–	–	–	–	–	–	–	–		
Transfer from other components of equity to retained earnings	–	–	897	–	(905)	7	–	(897)	–	–	–		
Total transactions with owners, etc.	–	656	(287)	47	(905)	7	–	(897)	(481)	(1,109)	(1,590)		
Balance at March 31, 2026	12,119	9,240	71,677	(1,124)	4,767	–	20,355	25,123	117,035	1,502	118,538		

(4) Condensed consolidated statements of cash flows

(Million yen)

	Three Months Ended March 31 2025	Three Months Ended March 31, 2026
Cash flows from operating activities		
Profit (loss) before tax	592	751
Depreciation and amortization	2,506	2,562
Loss (gain) on sale and retirement of fixed assets	(0)	1
Share of loss (profit) of investments accounted for using equity method	68	96
Finance income	(122)	(459)
Finance costs	962	458
Decrease (increase) in trade and other receivables	573	3,146
Decrease (increase) in inventories	(125)	(3,320)
Increase (decrease) in trade and other payables	(2,533)	547
Increase (decrease) in provisions	359	411
Increase (decrease) in retirement benefit asset or liability	(1,234)	99
Other	6	389
Subtotal	1,053	4,685
Interest received	91	46
Dividends received	25	47
Interest paid	(336)	(363)
Income taxes paid	(2,072)	(497)
Income taxes refund	148	51
Net cash provided by (used in) operating activities	(1,090)	3,969
Cash flows from investing activities		
Purchase of property, plant and equipment	(1,854)	(1,377)
Payments for retirement of property, plant and equipment	(3)	(5)
Proceeds from sale of property, plant and equipment	17	28
Purchase of intangible assets	(460)	(197)
Purchase of investment securities	(318)	—
Proceeds from sale of investment securities	—	104
Payments for acquisition of subsidiaries	(5,001)	—
Purchase of shares of affiliates	—	(196)
Other	15	84
Net cash provided by (used in) investing activities	(7,604)	(1,559)

(Million yen)

	Three Months Ended March 31, 2025	Three Months Ended March 31, 2026
Cash flows from financing activities		
Proceeds from short-term borrowings	—	183
Repayments of short-term borrowings	(762)	(6,495)
Repayments of lease liabilities	(536)	(597)
Repayments of long-term borrowings	(440)	(506)
Proceeds from issuance of bonds	—	5,469
Payments for acquisition of non-controlling interests	—	(451)
Purchase of treasury shares	(655)	(0)
Proceeds from sale of treasury shares	26	34
Dividends paid to owners of parent	(1,187)	(1,177)
Net cash provided by (used in) financing activities	(3,556)	(3,540)
Effect of exchange rate changes on cash and cash equivalents	(1,080)	641
Net increase (decrease) in cash and cash equivalents	(13,330)	(489)
Cash and cash equivalents at beginning of period	50,970	39,213
Cash and cash equivalents at end of period	37,639	38,724

(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 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

(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, the Devices segment, and the Medical 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 segment provides the contract design/development and manufacturing organization (CDMO) services for medical devices and pharmaceuticals. For medical devices, it provides CDMO 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. For pharmaceuticals, it develops CDMO business for over-the-counter (OTC) drugs such as cold medicines and analgesic antipyretics, and also manufactures and markets its own prescription pharmaceuticals and quasi-drugs.

(Note on changes in reportable segments)

Effective from the first quarter ended March 31, 2026, the Company partially revised its reportable segments in line with changes in the Group’s performance management structure. As part of this revision, the Medical Technologies segment and the pharmaceutical manufacturing business of the Company and certain consolidated subsidiaries have been integrated into the Medical segment. The pharmaceutical manufacturing business had previously been included in the Other category. Therefore, segment information for the three months ended March 31, 2025 previous fiscal year is stated according to the category following the change.

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 are based on current market prices.

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

Three months ended March 31, 2025 (January 1, 2025 to March 31, 2025)

(Million yen)

	Reportable segment				Other (Note 1)	Total	Reconcili- ations (Note 2)	Consolidated (Note 3)
	Industrial Materials	Devices	Medical	Sub-total				
Sales from external customers	18,785	13,558	13,625	45,969	1,473	47,442	–	47,442
Inter-segment sales	36	2	–	39	213	252	(252)	–
Total	18,822	13,561	13,625	46,008	1,686	47,694	(252)	47,442
Segment profit (loss)	1,012	865	742	2,620	(171)	2,448	(1,016)	1,432
Finance income	–	–	–	–	–	–	–	122
Finance costs	–	–	–	–	–	–	–	(962)
Profit (loss) before tax	–	–	–	–	–	–	–	592

- (Notes) 1. The “Other” category consists of a business segment not included in the reportable segments and includes the Information and Communication, etc.
2. The negative ¥1,016 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.
4. In the three months ended March 31, 2025, the Company finalized the provisional accounting treatment for business combination. Accordingly, the figures for the three months ended March 31, 2025 have been retroactively adjusted to reflect the finalization of the provisional accounting treatment.

Three months ended March 31, 2026 (January 1, 2026 to March 31, 2026)

(Million yen)

	Reportable segment				Other (Note 1)	Total	Reconcili- ations (Note 2)	Consolidated (Note 3)
	Industrial Materials	Devices	Medical	Sub-total				
Sales from external customers	19,529	10,400	14,134	44,063	1,727	45,790	–	45,790
Inter-segment sales	26	4	–	30	268	298	(298)	–
Total	19,555	10,404	14,134	44,094	1,955	46,089	(298)	45,790
Segment profit (loss)	708	392	841	1,941	99	2,041	(1,290)	750
Finance income	–	–	–	–	–	–	–	459
Finance costs	–	–	–	–	–	–	–	(458)
Profit (loss) before tax	–	–	–	–	–	–	–	751

- (Notes) 1. The “Other” category consists of a business segment not included in the reportable segments and includes the Information and Communication, etc.
2. The negative ¥1,290 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.