# Flash Report for 2nd quarter Ended June 30, 2026
# (on a consolidated basis) [Japan GAAP]

Aug 7, 2026

Name: Nakanishi Inc.  Stock listing: Tokyo Stock Exchange : Standard Market
Code Number: 7716  URL: http://www.nsk-nakanishi.co.jp
Representative: Eiichi Nakanishi, President and Group CEO
Inquiries: Daisuke Suzuki, Corporate Vice President and Group CFO  Tel: +81-289-64-3380
Scheduled date to submit Securities Report: Aug 7, 2026
Scheduled date to begin dividend payments: Sep 16, 2026
Supplementary materials to quarterly financial statements: Applicable
Quarterly earnings results briefing: Applicable (for institutional investors and securities analysts)

(All amounts are rounded down to the nearest million yen.)

1. Consolidated financial results for 2nd quarter period (January 1 to June 30, 2026)

(1) Operating Results

| | Millions of yen | | | | | |
|---|---|---|---|---|---|---|
| | Net sales | | EBITDA | | Operating income | |
| 2nd quarter ended June 30, 2026 | 47,234 | 20.5% | 12,769 | 22.9% | 10,012 | 32.0% |
| 2nd quarter ended June 30, 2025 | 39,189 | 1.6% | 10,390 | -6.0% | 7,587 | -8.4% |

| | Millions of yen | | | | | |
|---|---|---|---|---|---|---|
| | Ordinary income | | Income attributable to owners of parent | | Earnings per share (yen) | Diluted EPS (yen) |
| 2nd quarter ended June 30, 2026 | 11,577 | 67.1% | 8,144 | 132.0% | 98.07 | 97.72 |
| 2nd quarter ended June 30, 2025 | 6,930 | -34.1% | 3,510 | -50.0% | 41.84 | 41.70 |

Notes:
1. Percentage figures for net sales, operating income, ordinary income and net income represent year-on-year comparisons.
2. Comprehensive income for reporting period:
   2nd quarter ended June 30, 2026  10,192 million (3248.6%)
   2nd quarter ended June 30, 2025  304 million (-98.0%)
3. EBITDA (Operating income + Depreciation + Goodwill amortization)

(2) Financial Position

| | Millions of yen | | |
|---|---|---|---|
| | Total assets | Net assets | Equity ratio |
| As of June 30, 2026 | 174,551 | 122,009 | 69.6% |
| As of December 31, 2025 | 160,155 | 114,074 | 71.0% |

Note: Owners' equity As of June 30, 2026  121,564 million
As of December 31, 2025  113,678 million

**2. Dividends**

| | Cash dividends per share (yen) | | | | |
|---|---|---|---|---|---|
| | 1st quarter | 2nd quarter | 3rd quarter | Year-end | Annual |
| Year ending December 31, 2025 | — | 26.00 | — | 28.00 | 54.00 |
| Year ending December 31, 2026 | — | 30.00 | | | |
| Year ending December 31, 2026 (forecast) | | | — | 15.00 | — |

Notes: 1. Revisions to dividend payment forecasts during the period: Applicable

2. The Company resolved at the Board of Directors meeting held on August 7, 2026 to implement a two-for-one stock split of its common shares, with September 30, 2026 as the record date and October 1, 2026 as the effective date. The forecast year-end dividend per share for the fiscal year ending December 31, 2026 is presented on a post-stock-split basis, and therefore the total annual dividend per share is shown as “–”. Before giving effect to the stock split, the forecast annual dividend per share would be ¥60.00.

For details, please refer to the announcement released today August 7, 2026, “Notice Regarding Stock Split, Partial Amendment to the Articles of Incorporation, and Revision to Dividend Forecast.”

**3. Business Performance Forecasts for the Current Term** (January 1 to December 31, 2026)

| | Millions of yen | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Net sales | | Operating income | | Ordinary income | | Income attributable to owners of parent | | Earnings per share (yen) |
| Full year | 94,480 | 16.4 | 18,649 | 32.4 | 19,062 | 12.6 | 13,544 | — | 81.55 |

Notes: 1. Percentage figures represent year-on-year comparisons.

2. Revisions to performance forecasts during the period: Applicable

As described in “2. Dividends” above, following the resolution to implement the stock split, earnings per share for the fiscal year ending December 31, 2026 is presented on a post-stock-split basis. Before giving effect to the stock split, the forecast EPS would be ¥163.10.

For details, please refer to the announcement released today August 7, 2026, “Notice Regarding Difference Between Financial Forecasts and Actual Results for the First Half of the Fiscal Year Ending December 31, 2026 and Revisions to Full-Year Financial Forecasts (Upward Revision).”

## 4. Others

(1) Changes in the scope of consolidation during the period

Inclusion: 2 companies (Acra Cut, Inc. and Intech, Inc.)

Exclusion: None

Note: For details, please refer to “Changes in the scope of consolidation during the period” on page 14 of the Attachments

(2) Application of special accounting methods in the preparation of the Consolidated Interim financial statements: Not applicable

(3) Changes in accounting principles, accounting estimates, and restatement

1. Changes in accounting principles due to revision of accounting standards, etc.: Not applicable
2. Changes in accounting principles other than 1: Not applicable
3. Changes in accounting estimates: Not applicable
4. Restatement: Not applicable

(4) Number of ordinary shares outstanding at the end of the period (including treasury stock)

As of June 30, 2026: 92,218,200 shares

As of December 31, 2025: 93,418,200 shares

Number of shares of treasury stock at the end of the period

As of June 30, 2026: 9,166,718 shares

As of December 31, 2025: 10,373,418 shares

Average number of shares during the period

2nd quarter ended June 30, 2026: 83,046,782 shares

2nd quarter ended June 30, 2025: 83,908,021 shares

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1. Qualitative Information on Interim Financial Results

(1) Explanation of Results of Operations

During the six months of this fiscal year, the global economy continued to demonstrate resilient growth, particularly in the United States. However, heightened uncertainty regarding trade policies and increasing geopolitical risks in the Middle East led businesses and consumers to adopt a more cautious outlook. Particularly, rising energy prices and volatility in financial markets associated with escalating tensions in the Middle East contributed to persistent uncertainty over the global economic outlook. In Europe, although the economy showed signs of a moderate recovery supported by expansionary fiscal policies, mainly in Germany, increases in energy costs and heightened geopolitical risks weighed on economic activity, resulting in a lack of strong growth momentum.

Meanwhile, the Japanese economy remained relatively firm, supported by solid corporate earnings and capital investment, as well as improvements in employment and income conditions. However, rising prices, particularly for food and energy, continued to place pressure on household budgets. As a result, although private consumption showed signs of improvement, its recovery remained gradual.

Under these business conditions, all business segments, namely Dental segment, DCI segment, Surgical segment, and Industrial segment, achieved double-digit revenue growth. Consequently, net sales increased by 20.5% year on year and, excluding the impact of foreign exchange fluctuations, increased by 12.3%. On the profit side, EBITDA, operating income, ordinary profit, and profit attributable to owners of parent all increased compared with the same period of the previous year.

As a result, consolidated net sales were ¥47,234,964 thousand (+20.5% year on year), EBITDA was ¥12,769,688 thousand (+22.9%), operating profit was ¥10,012,512 thousand (+32.0%), ordinary profit was ¥11,577,319 thousand (+67.1%), and profit attributable to owners of parent was ¥8,144,522 thousand (+132.0%).

The operating results by segment were as follows.

Beginning with the first quarter of the current consolidated fiscal year, we have changed the method of calculating profit or loss for reportable segments. Specifically, for the purpose of more appropriately evaluating the performance of each segment, research and development expenses that were previously recorded under adjustment items are now allocated to each segment. Segment information for the second quarter of the previous consolidated fiscal year has been prepared based on the revised calculation method and is presented accordingly.

(Dental segment)

Net sales in Dental segment increased year on year in all regions, including Japan, North America, Europe, and Asia. Both segment EBITDA and segment operating income also increased compared with the same period of the previous year.

As a result, net sales were ¥26,962,871 thousand (+14.6%), segment EBITDA was ¥10,107,097 thousand (+10.6%), and segment operating profit was ¥8,961,875 thousand (+11.9%).

(DCI segment)

Net sales in DCI segment increased year on year, primarily due to demand ahead of price revisions. Both segment EBITDA and segment operating income also increased compared with the same period of the previous year.

As a result, net sales were ¥12,155,168 thousand (+23.6%), segment EBITDA was ¥1,469,315 thousand (+19.1%), and segment operating income was ¥674,182 thousand (+913.9%).

(Surgical segment)

Net sales in Surgical segment increased year on year in all regions, including Japan, North America, Europe, and Asia. Both segment EBITDA and segment operating profit also increased compared with the same period of the previous year.

As a result, net sales were ¥3,909,019 thousand (+53.4%), segment EBITDA was ¥1,894,122 thousand (+45.2%), and segment operating income was ¥1,474,280 thousand (+20.4%).

(Industrial segment)

Net sales in Industrial segment increased year on year in Japan, North America, Europe, and Asia, excluding other regions. Both segment EBITDA and segment operating income also increased compared with the same period of the previous year.

As a result, net sales were ¥4,207,904 thousand (+28.6%), segment EBITDA was ¥1,290,005 thousand (+171.9%), and segment operating income was ¥1,141,280 thousand (+273.0%).

(2) Explanation of Financial Position

(Assets, liabilities and net assets)

Total assets as of the end of the six months of this fiscal year were ¥174,551,385 thousand, an increase of ¥14,395,921 thousand compared with the end of the previous fiscal year. This was mainly due to an increase in goodwill of ¥12,490,395 thousand.

Total liabilities were ¥52,541,614 thousand, an increase of ¥6,460,592 thousand compared with the end of the previous fiscal year. This was mainly due to an increase in short-term borrowings of ¥8,345,215 thousand, despite a decrease in long-term borrowings of ¥1,994,980 thousand.

Total net assets were ¥122,009,771 thousand, an increase of ¥7,935,329 thousand compared with the end of the previous fiscal year. This was mainly due to an increase in retained earnings of ¥5,819,268 thousand.

(3) Explanation of Cash Flows

Cash and cash equivalents (hereinafter referred to as “cash”) as the end of the six months of this fiscal year were ¥40,448,681 thousand, a decrease of ¥5,515,379 thousand from the end of the previous fiscal year.

Cash flows from operating activities were ¥7,620,752 thousand compared with ¥7,578,364 thousand in the same period of the previous year. This was mainly due to the recording of profit before income taxes of ¥11,521,075 thousand, while cash outflows included income taxes paid of ¥3,845,119 thousand.

Cash flows from investing activities were ¥-18,969,432 thousand compared with ¥-6,439,803 thousand in the same period of the previous year. The main outflow was ¥13,248,408 thousand for the purchase of shares of subsidiaries resulting in change in scope of consolidation.

Cash flows from financing activities were ¥4,741,131 thousand compared with -¥2,559,014 thousand in the same period of the previous year. The main inflow was ¥11,000,000 thousand from short-term borrowings.

(4) Explanation of Forecast of Consolidated Financial Results and Other Forward-Looking Information

The Company hereby revises its consolidated financial forecast for the fiscal year ending December 31, 2026, which was announced on March 5, 2026, as follows.

Full year

| | The amount | % |
|---|---|---|
| Sales | ¥94,480 million | 16.4 |
| EBITDA | ¥24,340 million | 22.3 |
| Operating income | ¥18,649 million | 32.4 |
| Ordinary profit | ¥19,062 million | 12.6 |
| Net income attributable to owners of parent | ¥13,544 million | — |

(Note) Percentage figures represent year-on-year comparisons.

For details, please refer to the announcement released today August 7, 2026, “Notice Regarding Difference Between Financial Forecasts and Actual Results for the First Half of the Fiscal Year Ending December 31, 2026 and Revisions to Full-Year Financial Forecasts (Upward Revision).”

2. Consolidated Interim Financial Statements and Principal Notes

(1) Consolidated Interim Balance Sheets

(Thousands of yen)

| | As of December 31, 2025 | As of June 30, 2026 |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 61,317,878 | 56,375,905 |
| Notes receivable - trade | 37,674 | 21,471 |
| Accounts receivable - trade | 10,045,924 | 11,615,330 |
| Securities | 1,480,475 | 522,367 |
| Merchandise and finished goods | 13,656,202 | 14,264,393 |
| Work in process | 5,324,165 | 5,720,647 |
| Raw materials and supplies | 6,585,292 | 7,203,966 |
| Other | 4,078,374 | 3,575,374 |
| Allowance for doubtful accounts | -116,839 | -91,772 |
| Total current assets | 102,409,148 | 99,207,684 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings and structures | 26,795,751 | 29,154,798 |
| Machinery, equipment and vehicles | 12,216,007 | 12,546,575 |
| Tools, furniture and fixtures | 8,437,524 | 9,978,806 |
| Land | 2,886,477 | 5,790,029 |
| Construction in progress | 1,186,659 | 1,454,511 |
| Accumulated depreciation | -24,660,076 | -27,134,469 |
| Total property, plant and equipment | 26,862,343 | 31,790,251 |
| Intangible assets | | |
| Software | 641,678 | 488,172 |
| Software in progress | 670,256 | 807,023 |
| Goodwill | 5,391,037 | 17,881,433 |
| Customer-related intangible assets | 7,771,482 | 7,736,708 |
| Other | 6,802,012 | 6,721,003 |
| Total intangible assets | 21,276,467 | 33,634,341 |
| Investments and other assets | | |
| Investment securities | 4,959,641 | 5,037,021 |
| Shares of subsidiaries and associates | 287,984 | 417,525 |
| Insurance funds | 680,283 | 681,604 |
| Retirement benefit asset | 380,075 | 405,331 |
| Deferred tax assets | 898,383 | 889,463 |
| Other | 2,461,844 | 2,549,828 |
| Allowance for doubtful accounts | -60,707 | -61,666 |
| Total investments and other assets | 9,607,504 | 9,919,108 |
| Total non-current assets | 57,746,315 | 75,343,701 |
| Total assets | 160,155,463 | 174,551,385 |

(Thousands of yen)

| | As of December 31, 2025 | As of June 30, 2026 |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 3,324,495 | 3,642,842 |
| Short-term borrowings | 7,774,134 | 16,119,350 |
| Current portion of long-term borrowings | 7,814,001 | 8,571,687 |
| Income taxes payable | 3,382,793 | 2,862,814 |
| Provision for bonuses | 611,216 | 568,749 |
| Other provisions | 56,775 | – |
| Other | 6,939,103 | 6,595,620 |
| Total current liabilities | 29,902,520 | 38,361,064 |
| Non-current liabilities | | |
| Long-term borrowings | 11,184,650 | 9,189,669 |
| Retirement benefit liability | 201,116 | 210,047 |
| Deferred tax liabilities | 4,279,811 | 4,281,026 |
| Other | 512,924 | 499,806 |
| Total non-current liabilities | 16,178,502 | 14,180,549 |
| Total liabilities | 46,081,022 | 52,541,614 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 867,948 | 867,948 |
| Capital surplus | 2,586,421 | 866,007 |
| Retained earnings | 110,046,166 | 115,865,434 |
| Treasury shares | -14,946,246 | -13,207,606 |
| Total shareholders' equity | 98,554,289 | 104,391,784 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,910,302 | 2,300,610 |
| Foreign currency translation adjustment | 13,213,865 | 14,871,807 |
| Total accumulated other comprehensive income | 15,124,168 | 17,172,418 |
| Share acquisition rights | 395,983 | 445,569 |
| Total net assets | 114,074,441 | 122,009,771 |
| Total liabilities and net assets | 160,155,463 | 174,551,385 |

(2) Consolidated Interim Statements of Income and Comprehensive Income

(Consolidated Interim Statements of Income)

(Thousands of yen)

| | Six months ended June 30, 2025 | Six months ended June 30, 2026 |
|---|---|---|
| Net sales | 39,189,728 | 47,234,964 |
| Cost of sales | 16,085,555 | 19,810,058 |
| Gross profit | 23,104,173 | 27,424,905 |
| Selling, general and administrative expenses | 15,516,951 | 17,412,393 |
| Operating profit | 7,587,221 | 10,012,512 |
| Non-operating income | | |
| Interest income | 410,079 | 484,594 |
| Dividend income | 45,985 | 61,468 |
| Subsidy income | 10,000 | 10,000 |
| Foreign exchange gains | – | 1,130,753 |
| Miscellaneous income | 137,437 | 190,356 |
| Total non-operating income | 603,502 | 1,877,173 |
| Non-operating expenses | | |
| Interest expenses | 75,828 | 189,964 |
| Commission expenses | 2,097 | – |
| Foreign exchange losses | 1,168,669 | – |
| Miscellaneous losses | 13,805 | 122,401 |
| Total non-operating expenses | 1,260,400 | 312,366 |
| Ordinary profit | 6,930,322 | 11,577,319 |
| Extraordinary income | | |
| Gain on sale of non-current assets | 1,061 | 0 |
| Reversal of provision for loss on litigation | 164,920 | – |
| Total extraordinary income | 165,981 | 0 |
| Extraordinary losses | | |
| Loss on sale of non-current assets | – | 28 |
| Loss on retirement of non-current assets | 22,785 | 56,215 |
| Impairment losses | 8,053 | – |
| Expense on scrapping fixed assets | 17,452 | – |
| Total extraordinary losses | 48,291 | 56,244 |
| Profit before income taxes | 7,048,013 | 11,521,075 |
| Income taxes - current | 2,217,119 | 3,709,333 |
| Income taxes for prior periods | 1,163,054 | – |
| Income taxes - deferred | 157,472 | -332,780 |
| Total income taxes | 3,537,647 | 3,376,553 |
| Profit | 3,510,366 | 8,144,522 |
| Profit attributable to owners of parent | 3,510,366 | 8,144,522 |

(Consolidated Interim Statements of Comprehensive Income)

(Thousands of yen)

| | Six months ended June 30, 2025 | Six months ended June 30, 2026 |
|---|---|---|
| Profit | 3,510,366 | 8,144,522 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | -406,472 | 390,307 |
| Foreign currency translation adjustment | -2,799,505 | 1,657,942 |
| Total other comprehensive income | -3,205,978 | 2,048,250 |
| Comprehensive income | 304,387 | 10,192,772 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 304,387 | 10,192,772 |

(3) Consolidated Interim Statements of Cash Flows

(Thousands of yen)

| | Six months ended June 30, 2025 | Six months ended June 30, 2026 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 7,048,013 | 11,521,075 |
| Depreciation | 2,078,110 | 2,110,631 |
| Amortization of goodwill | 725,031 | 646,544 |
| Impairment losses | 8,053 | – |
| Expense on scrapping fixed assets | 17,452 | – |
| Increase (decrease) in allowance for doubtful accounts | -4,295 | -25,973 |
| Increase (decrease) in provision for bonuses | -46,789 | -42,466 |
| Increase (decrease) in retirement benefit liability | -4,758 | -17,342 |
| Interest and dividend income | -456,064 | -546,063 |
| Interest expenses | 75,828 | 189,964 |
| Loss on retirement of non-current assets | 22,785 | 56,215 |
| Loss (gain) on sale of non-current assets | -1,061 | 28 |
| Subsidy income | -10,000 | -10,000 |
| Decrease (increase) in trade receivables | -230,578 | -1,023,624 |
| Decrease (increase) in inventories | -198,064 | -964,026 |
| Increase (decrease) in trade payables | 269,650 | -1,109 |
| Foreign exchange losses (gains) | 1,036,101 | -904,819 |
| Other, net | 128,144 | 278,461 |
| Subtotal | 10,457,558 | 11,267,495 |
| Interest and dividends received | 429,977 | 365,775 |
| Interest paid | -80,389 | -177,398 |
| Income taxes paid | -3,238,781 | -3,845,119 |
| Subsidies received | 10,000 | 10,000 |
| Net cash provided by (used in) operating activities | 7,578,364 | 7,620,752 |

(Thousands of yen)

| | Six months ended June 30, 2025 | Six months ended June 30, 2026 |
|---|---|---|
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | -2,729,195 | -6,251,889 |
| Proceeds from sale of property, plant and equipment | 1,061 | – |
| Purchase of intangible assets | -456,577 | -245,275 |
| Proceeds from sale of intangible assets | 5,605 | 7,131 |
| Proceeds from sale and redemption of investment securities | 444,715 | 878,555 |
| Purchase of shares of subsidiaries resulting in change in scope of consolidation | – | -13,248,408 |
| Purchase of shares of subsidiaries and associates | -669,800 | -120,796 |
| Payments into time deposits | -3,303,962 | -817,770 |
| Proceeds from withdrawal of time deposits | 354,960 | 908,181 |
| Purchase of insurance funds | -48,217 | -6,741 |
| Other, net | -38,393 | -72,419 |
| Net cash provided by (used in) investing activities | -6,439,803 | -18,969,432 |
| Cash flows from financing activities | | |
| Proceeds from short-term borrowings | 2,002,800 | 11,000,000 |
| Repayments of short-term borrowings | -2,000,000 | -2,681,884 |
| Proceeds from long-term borrowings | 3,032,980 | 3,010,618 |
| Repayments of long-term borrowings | -1,145,998 | -4,262,151 |
| Dividends paid | -2,195,778 | -2,325,452 |
| Purchase of treasury shares | -2,253,016 | – |
| Net cash provided by (used in) financing activities | -2,559,014 | 4,741,131 |
| Effect of exchange rate change on cash and cash equivalents | -1,152,732 | 1,092,169 |
| Net increase (decrease) in cash and cash equivalents | -2,573,185 | -5,515,379 |
| Cash and cash equivalents at beginning of period | 35,224,056 | 45,964,061 |
| Cash and cash equivalents at end of period | 32,650,870 | 40,448,681 |

(3) Notes to Consolidated Interim Financial Statements

(Notes to Going Concern Assumption)

Not applicable.

(Notes to Significant Changes in the Amount of Shareholders' Equity)

Not applicable.

(Changes in the scope of consolidation during the period)

(1) Significant Change in the Scope of Consolidation

During the current consolidated interim accounting period, Acra Cut, Inc. and Intech, Inc. were included in the scope of consolidation following the acquisition of all the shares by NSK America Corp., a consolidated subsidiary of Nakanishi Inc., on April 1, 2026.

(2) Number of Consolidated Subsidiaries after the Change

19 companies

(Segment Information)

【Segment Information】

2nd quarter ended June 30, 2025 (From January 1, 2025 to June 30, 2025)

(Thousands of yen)

| | Reportable segments | | | | | Reconciling items | Per Consolidated Interim financial statements |
|---|---|---|---|---|---|---|---|
| | Dental segment | DCI segment | Surgical segment | Industrial segment | Reportable segments | | |
| Sales | | | | | | | |
| Revenues from external customers | 23,533,425 | 9,834,925 | 2,548,870 | 3,272,506 | 39,189,728 | – | 39,189,728 |
| Transactions with other segments | 176,033 | – | – | – | 176,033 | -176,033 | – |
| Net sales | 23,709,459 | 9,834,925 | 2,548,870 | 3,272,506 | 39,365,762 | -176,033 | 39,189,728 |
| Operating profit (loss) | 8,006,365 | 66,492 | 1,224,626 | 306,070 | 9,603,555 | -2,016,333 | 7,587,221 |

Notes:
1. Adjustments to segment profit chiefly comprise general administrative expenses not attributable to reportable segments.
2. Segment profit is reconciled with operating income as recorded in the consolidated statements of income.

2nd quarter ended June 30, 2026 (From January 1, 2026 to June 30, 2026)

(Thousands of yen)

| | Reportable segments | | | | | Reconciling items | Per Consolidated Interim financial statements |
|---|---|---|---|---|---|---|---|
| | Dental segment | DCI segment | Surgical segment | Industrial segment | Reportable segments | | |
| Sales | | | | | | | |
| Revenues from external customers | 26,962,871 | 12,155,168 | 3,909,019 | 4,207,904 | 47,234,964 | – | 47,234,964 |
| Transactions with other segments | 442,525 | – | – | – | 442,525 | -442,525 | – |
| Net sales | 27,405,397 | 12,155,168 | 3,909,019 | 4,207,904 | 47,677,490 | -442,525 | 47,234,964 |
| Operating profit (loss) | 8,961,875 | 674,182 | 1,474,280 | 1,141,775 | 12,252,114 | -2,239,601 | 10,012,512 |

Notes:
1. Adjustments to segment profit chiefly comprise general administrative expenses not attributable to reportable segments.
2. Segment profit is reconciled with operating income as recorded in the consolidated statements of income.

Beginning with the first quarter of the current consolidated fiscal year, we have changed the method of calculating profit or loss for reportable segments. Specifically, for the purpose of more appropriately evaluating the performance of each segment, research and development expenses that were previously recorded under adjustment items are now allocated to each segment. Segment information for the second quarter of the previous consolidated fiscal year has been prepared based on the revised calculation method and is presented accordingly.