Consolidated Financial Results
for the First Quarter of Fiscal Year Ending March 31, 2027
(Based on IFRS)

July 29, 2026
Stock exchange listing: Tokyo (Prime)

Company name: Nippon Sanso Holdings Corporation
TSE Code: 4091 URL: https://jp.nipponsanso.com/
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Scheduled date to commence dividend payments: -
Supplementary materials on quarterly financial results: Yes
Quarterly results explanatory meeting: Yes (For institutional investors and analysts)

(Amounts less than ¥1 million are omitted)

1. Financial results for the first quarter of FYE2027 (April 1, 2026 – June 30, 2026)

(1) Operating results

(Percentages indicate year-on-year change)

	Revenue		Core operating income		Operating income		Net income		Net income attributable to owners of the parent		Total comprehensive income	
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%
Q1 FYE2027	361,763	14.9	54,688	19.9	64,731	42.1	44,779	53.0	43,716	54.0	65,600	47.0
Q1 FYE2026	314,758	(4.4)	45,620	(5.7)	45,547	(5.1)	29,259	(1.3)	28,395	(2.4)	44,634	(53.6)

(Reference) Income before income taxes
Q1 FYE2027: ¥59,367 million [48.5%]
Q1 FYE2026: ¥39,986 million [(6.8%)]
Core operating income is calculated as operating income excluding certain gains and expenses attributable to non-recurring factors (non-recurring items).

	Basic earnings per share (Yen)	Diluted net income per share (Yen)
Q1 FYE2027	101.00	–
Q1 FYE2026	65.60	–

(2) Financial position

	Total assets (¥ million)	Total equity (¥ million)	Equity attributable to owners of the parent (¥ million)	Equity attributable to owners of the parent ratio (%)
FYE2027 (June 30, 2026)	2,789,416	1,311,684	1,267,415	45.4
FYE2026 (March 31, 2026)	2,767,679	1,260,671	1,217,357	44.0

2. Dividends

	Annual Dividend				
	End of 1st quarter (Yen)	End of 2nd quarter (Yen)	End of 3rd quarter (Yen)	Term end (Yen)	Total (Yen)
FYE2026	–	29.00	–	33.00	62.00
FYE2027	–				
FYE2027 (est.)		33.00	–	33.00	66.00

Note: No revisions have been made to recently announced forecasts.

3. Forecasts for business operations for FYE2027 full term (April 1, 2026 – March 31, 2027)

(Percentages indicate year-on-year change)

	Revenue		Core operating income		Operating income		Net income		Net income attributable to owners of the parent		Basic earnings per share
	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	(¥ million)	%	(Yen)
Full term	1,380,000	1.5	208,000	2.4	215,000	8.7	134,500	5.2	131,000	5.7	302.64

Note: No revisions have been made to recently announced forecasts.

(Reference) Income before income taxes

FYE2027 full term: ¥191,000 million [8.0%]

* Notes

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

(2) Changes in accounting policies, changes in financial forecasts

1. Changes in accounting policies required by IFRS: None
2. Changes in accounting policies other than 1.: None
3. Changes in accounting estimates: None

(3) Number of outstanding shares (common shares)

1. Number of outstanding shares at the end of the period (including treasury stock)	As of Jun. 30, 2026	433,092,837 shares	As of Mar. 31, 2026	433,092,837 shares
2. Number of treasury stocks at the end of the period	As of Jun. 30, 2026	239,538 shares	As of Mar. 31, 2026	239,340 shares
3. Average number of shares during the period	As of June. 30, 2026	432,853,409 shares	As of Jun. 30, 2025	432,855,211 shares

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

* The English-language quarterly financial statements have not been reviewed by certified public accountants or an audit firm.

* Explanation on the appropriate use of the forecasts of financial results and other comments

- The forward-looking statements such as the forecasts of financial result stated in this document are based on the information currently available on the Company and certain assumptions that the Company judges as rational. The Company is under no obligation to guarantee their achievement. Actual financial results may vary significantly due to various reasons. For details on the assumptions of the forecasts and related matters, please see page 7, “(3) Explanation Concerning Predictive Information such as Consolidated Business Forecasts.

Important Notice – Trading of Nippon Sanso Holdings Corporation Common Stock, Disclaimer Regarding Unsponsored American Depository Receipts

Nippon Sanso Holdings Corporation ("NSHD") encourages anyone interested in buying or selling its common stock to do so on the Tokyo Stock Exchange, which is where its common stock is listed and primarily trades. NSHD's disclosures are not intended to facilitate trades in, and should not be relied on for decisions to trade, unsponsored American Depository Receipts ("ADRs").

NSHD has not and does not participate in, support, encourage, or otherwise consent to the creation of any unsponsored ADR programs or the issuance or trading of any ADRs issued thereunder in respect of its common stock. NSHD does not represent to any ADR holder, bank or depositary institution, nor should any such person or entity form the belief, that (i) NSHD has any reporting obligations within the meaning of the U.S. Securities Exchange Act of 1934 ("Exchange Act") or (ii) NSHD's website will contain on an ongoing basis all information necessary for NSHD to maintain an exemption from registering its common stock under the Exchange Act pursuant to Rule 12g3-2(b) thereunder.

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation Concerning Quarterly Business Results

(General Overview)

The business environment for our group during the first quarter of the fiscal year under review (from April 1, 2026 to June 30, 2026) remained difficult to forecast.

Despite these circumstances, shipment volumes of products across the group increased year on year. The group continued price management and productivity improvement initiatives across all regions. As a result, business performance for the first quarter under review was as follows: revenue on a consolidated basis increased by 14.9% year-on-year to ¥361,763 million, core operating income increased by 19.9% to ¥54,688 million, operating income increased by 42.1% to ¥64,731 million, and net income attributable to owners of the parent increased by 54.0% to ¥43,716 million.

As for the impact of foreign exchange rates year-on-year, JPY depreciated against the USD from ¥143.75 to ¥160.72 (+¥16.97, or +11.8%), and against the EUR from ¥165.13 to ¥186.13 (+¥21.00, or +12.7%). As a result, overall revenue and core operating income were favorably impacted by approximately ¥26.9 billion and ¥4.2 billion, respectively.

Core operating income is calculated by excluding from operating income certain gains and losses attributable to non-recurring factors such as losses incurred due to business withdrawal or downsizing.

(Overview of business performance by reportable segment)

A breakdown of business performance by reportable segment is as follows.
Segment income represents core operating income.

(i) Japan

In the gas business, sales increased due to higher shipment volumes of electronic material gases and price management. In the equipment and installation business, industrial gas-related business remained flat, while electronics-related business recorded lower sales. Segment income decreased due to lower sales from electronics-related equipment and installation business.

As a result, in the Japan segment, revenue decreased by 0.7% year-on-year to ¥96,716 million and segment income decreased by 9.7% to ¥12,073 million.

(ii) United States

In the gas business, sales increased due to higher shipment volumes and price management. In the equipment business, sales increased in both industrial gas-related and electronics-related businesses. Segment income increased due to productivity improvement initiatives, price management, and higher shipment volumes, even excluding foreign exchange impact.

As a result, in the United States segment, revenue increased by 18.0% year-on-year to ¥99,121 million and segment income increased by 30.8% to ¥14,985 million.

(iii) Europe

In the gas business, sales increased despite lower shipment volumes, supported by foreign exchange effects and price management. In the equipment and installation business, sales increased due to contributions from the homecare business in Spain acquired in the previous fiscal year and solid performance in medical-related business. Segment income increased, even excluding foreign exchange, due to price management and productivity improvement initiatives, despite the impact of lower shipment volumes.

As a result, in the Europe segment, revenue increased by 18.8% year-on-year to ¥97,878 million and segment income increased by 18.4% to ¥18,990 million.

(iv) Asia & Oceania

In the gas business, sales increased due to contributions from the industrial gas business in the Oceania region acquired in the previous fiscal year and higher shipment volumes of electronic material gases. In the equipment and installation business, sales declined in electronics-related business, while industrial gas-related business remained flat. Segment income increased due to price management, contributions from the industrial gas business in the Oceania region acquired in the previous fiscal year, and higher shipment volumes.

As a result, in the Asia and Oceania segment, revenue increased by 39.2% year-on-year to ¥58,889 million and segment income increased by 106.9% to ¥7,122 million.

(v) Thermos

In Japan, sales increased due to strong sales of products, including portable vacuum-insulated mugs and sports bottles, driven by hot weather, growing demand for insulated products, and the launch of new products. Sales in Korea also increased. Segment income increased due to higher sales in Japan and ongoing cost reduction initiatives.

As a result, in the Thermos segment, revenue increased by 5.5% year-on-year to ¥9,121 million and segment income increased by 10.3% to ¥1,897 million.

(2) Overview of Quarterly Financial Position

Total assets amounted to ¥2,789,416 million as of the end of the first quarter of the consolidated accounting period, an increase of ¥21,736 million compared with the rates as of March 31, 2026. Foreign exchange rates resulted in an increase in total assets of approximately ¥30.0 billion. This mainly reflected foreign exchange rate changes, such as the JPY depreciation of ¥2.51 against the USD and the JPY depreciation of ¥1.94 against the EUR compared with the rates as of March 31, 2026.

[Assets]

Total current assets were ¥629,406 million, an increase of ¥6,102 million compared with the rates as of March 31, 2026. This was mainly due to the impact of foreign exchange rates. When comparing the substantive amounts excluding foreign exchange effects, inventories mainly increased while trade receivables decreased.

Total non-current assets were ¥2,160,009 million, an increase of ¥15,634 million compared with the rates as of March 31, 2026. This was mainly due to the impact of foreign exchange rates. When comparing the substantive amounts excluding foreign exchange effects, intangible assets and property, plant and equipment mainly decreased.

[Liabilities]

Total current liabilities were ¥485,350 million, a decrease of ¥18,236 million compared with the rates as of March 31, 2026. This was mainly due to decreases in other financial liabilities and trade payables.

Total non-current liabilities were ¥992,381 million, a decrease of ¥11,039 million compared with the rates as of March 31, 2026. This was mainly due to decreases in bonds and borrowings and increases in deferred tax liabilities.

[Equity]

Total equity increased by ¥51,012 million compared with the rates as of March 31, 2026 to ¥1,311,684 million, mainly due to increases from recording net income attributable to owners of the parent, decreases from dividend payments of retained earnings, and increases in exchange differences on translation of foreign operations.

The ratio of equity attributable to owners of the parent stood at 45.4%, up 1.4 percentage points compared with the rates as of March 31, 2026.

(Cash Flow Analysis)

[Cash Flows from Operating Activities]

Net cash provided by operating activities increased 31.3% year on year to ¥54,751 million. The main factors were profit before income taxes, depreciation and amortization expenses, and income tax payments or refunds.

[Cash Flows from Investing Activities]

Net cash used in investing activities decreased 15.8% year on year to ¥16,495 million. The main use of cash was for the purchase of property, plant and equipment.

[Cash Flows from Financing Activities]

Net cash used in financing activities increased 7,158.7% year on year to ¥38,481 million. The main factors were repayment of long-term borrowings, dividend payments, and net increase or decrease in short-term borrowings.

The quarter-end balance of cash and cash equivalents for the first quarter consolidated cumulative period, after adding foreign exchange translation differences and other items to these results, was ¥166,648 million.

(3) Explanation Concerning Predictive Information such as Consolidated Business Forecasts

No revisions have been made to the consolidated business forecasts released on May 11, 2026.

2. Condensed Quarterly Consolidated Financial Statements and Main Notes

(1) Condensed Quarterly Consolidated Statement of Financial Position

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and cash equivalents	165,348	166,648
Trade receivables	292,977	290,536
Inventories	109,018	115,374
Other financial assets	27,026	27,970
Other current assets	28,933	28,876
Total current assets	623,304	629,406
Non-current assets		
Property, plant and equipment	1,041,801	1,051,030
Goodwill	684,970	694,296
Intangible assets	276,351	274,683
Investments accounted for using the equity method	67,314	65,016
Other financial assets	55,474	55,518
Retirement benefit asset	6,683	6,803
Other non-current assets	8,362	9,014
Deferred tax assets	3,417	3,647
Total non-current assets	2,144,375	2,160,009
Total assets	2,767,679	2,789,416

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Liabilities and equity		
Liabilities		
Current liabilities		
Trade payables	144,729	137,615
Bonds and borrowings	151,111	155,408
Corporate income taxes payable	23,108	16,514
Other financial liabilities	115,663	106,928
Allowance	2,807	2,386
Other current liabilities	66,166	66,495
Total current liabilities	503,586	485,350
Non-current liabilities		
Bonds and borrowings	730,949	713,049
Other financial liabilities	52,124	53,187
Retirement benefit liabilities	16,874	17,095
Allowance	7,378	7,567
Other non-current liabilities	20,131	20,979
Deferred tax liabilities	175,963	180,502
Total non-current liabilities	1,003,421	992,381
Total liabilities	1,507,007	1,477,732
Equity		
Share capital	37,344	37,344
Capital surplus	40,599	40,583
Treasury stock	(270)	(271)
Retained earnings	817,744	849,576
Other components of equity	321,940	340,181
Total equity attributable to owners of the parent	1,217,357	1,267,415
Non-controlling interests	43,313	44,268
Total equity	1,260,671	1,311,684
Total liabilities and equity	2,767,679	2,789,416

(2) Condensed Quarterly Consolidated Statement of Profit or Loss and Condensed Quarterly Consolidated Statement of Comprehensive Income

(Consolidated Cumulative First Quarter)

(Millions of yen)

	Three-months ended June 30, 2025	Three-months ended June 30, 2026
Revenue	314,758	361,763
Cost of sales	(180,763)	(204,347)
Gross operating profit	133,995	157,415
Selling, general and administrative expenses	(89,178)	(104,775)
Other operating income	1,075	13,723
Other operating expense	(1,411)	(2,908)
Share of profit of investments accounted for using the equity method	1,067	1,276
Operating income	45,547	64,731
Finance income	965	1,143
Finance costs	(6,526)	(6,508)
Income before income taxes	39,986	59,367
Corporate income taxes	(10,727)	(14,587)
Net income	29,259	44,779
Net income attributable to:		
Owners of the parent	28,395	43,716
Non-controlling interests	864	1,062
Net income per share		
Basic earnings per share (yen)	65.60	101.00

Condensed Quarterly Consolidated Statement of Comprehensive Income
(Consolidated Cumulative First Quarter)

(Millions of yen)

	Three-months ended June 30, 2025	Three-months ended June 30, 2026
Net income	29,259	44,779
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets measured at fair value through other comprehensive income	2,128	2,876
Remeasurements of defined benefit plans	(25)	5
Share of other comprehensive income of investments accounted for using the equity method	(8)	37
Total of items that will not be reclassified to profit or loss	2,095	2,919
Items that may be reclassified subsequently to profit or loss		
Exchange differences on translation of foreign operations	13,042	17,876
Effective portion of net change in fair value of cash flow hedges	1,547	(736)
Share of other comprehensive income of investments accounted for using the equity method	(1,310)	761
Total of items that may be reclassified subsequently to profit or loss	13,279	17,901
Total other comprehensive income, net of tax	15,375	20,821
Comprehensive income	44,634	65,600
Comprehensive income attributable to:		
Owners of the parent	43,816	64,359
Non-controlling interests	817	1,240

(3) Condensed Quarterly Consolidated Statement of Changes in Equity

Three-months ended June 30,2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Share capital	Capital surplus	Treasury stock	Retained earnings
Balance at April 1, 2025	37,344	39,803	(260)	709,068
Net income	—	—	—	28,395
Other comprehensive income	—	—	—	—
Comprehensive income	—	—	—	28,395
Purchase of treasury stock	—	—	(1)	—
Dividends	—	—	—	(11,688)
Changes in ownership interest in subsidiaries	—	468	—	—
Transfer from other components of equity to retained earnings	—	—	—	3,472
Other changes	—	—	—	—
Total transactions with owners	—	468	(1)	(8,216)
Balance at June 30, 2025	37,344	40,272	(262)	729,247

	Other components of equity							
	Exchange differences on translation of foreign operations	Effective portion of net change in fair value of cash flow hedges	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance at April 1, 2025	178,459	(69)	16,105	—	194,495	980,451	40,478	1,020,930
Net income	—	—	—	—	—	28,395	864	29,259
Other comprehensive income	11,799	1,548	2,098	(25)	15,421	15,421	(46)	15,375
Comprehensive income	11,799	1,548	2,098	(25)	15,421	43,816	817	44,634
Purchase of treasury stock	—	—	—	—	—	(1)	—	(1)
Dividends	—	—	—	—	—	(11,688)	(1,774)	(13,463)
Changes in ownership interest in subsidiaries	—	—	—	—	—	468	341	810
Transfer from other components of equity to retained earnings	—	—	(3,497)	25	(3,472)	—	—	—
Other changes	—	—	—	—	—	—	621	621
Total transactions with owners	—	—	(3,497)	25	(3,472)	(11,221)	(811)	(12,032)
Balance at June 30, 2025	190,258	1,478	14,706	—	206,444	1,013,046	40,485	1,053,531

Three-months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(Millions of yen)

	Share capital	Capital surplus	Treasury stock	Retained earnings
Balance at April 1, 2026	37,344	40,599	(270)	817,744
Net income	—	—	—	43,716
Other comprehensive income	—	—	—	—
Comprehensive income	—	—	—	43,716
Purchase of treasury stock	—	—	(1)	—
Dividends	—	—	—	(14,285)
Changes in ownership interest in subsidiaries	—	(15)	—	—
Transfer from other components of equity to retained earnings	—	—	—	2,401
Other changes	—	—	—	—
Total transactions with owners	—	(15)	(1)	(11,884)
Balance at June 30, 2026	37,344	40,583	(271)	849,576

	Other components of equity							
	Exchange differences on translation of foreign operations	Effective portion of net change in fair value of cash flow hedges	Financial assets measured at fair value through other comprehensive income	Remeasurements of defined benefit plans	Total	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance at April 1, 2026	306,472	549	14,918	—	321,940	1,217,357	43,313	1,260,671
Net income	—	—	—	—	—	43,716	1,062	44,779
Other comprehensive income	18,527	(733)	2,843	5	20,643	20,643	177	20,821
Comprehensive income	18,527	(733)	2,843	5	20,643	64,359	1,240	65,600
Purchase of treasury stock	—	—	—	—	—	(1)	—	(1)
Dividends	—	—	—	—	—	(14,285)	(488)	(14,774)
Changes in ownership interest in subsidiaries	—	—	—	—	—	(15)	66	51
Transfer from other components of equity to retained earnings	—	—	(2,395)	(5)	(2,401)	—	—	—
Other changes	—	—	—	—	—	—	135	135
Total transactions with owners	—	—	(2,395)	(5)	(2,401)	(14,302)	(286)	(14,588)
Balance at June 30, 2026	324,999	(183)	15,366	—	340,181	1,267,415	44,268	1,311,684

(4) Condensed Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	Three-months ended June 30, 2025	Three-months ended June 30, 2026
Cash flow from operating activities		
Profit before income taxes	39,986	59,367
Depreciation and amortization	29,266	35,576
Impairment losses (or reversal of impairment losses)	—	1,891
Gain (loss) on step acquisition	—	31
Interest and dividends income	(965)	(946)
Interest expenses	5,561	6,500
Share of (profit) loss of investments accounted for using the equity method	(1,067)	(1,276)
Loss (gain) on sale and retirement of property, plant and equipment, and intangible assets	36	(12,374)
(Increase) decrease in trade receivables	8,819	4,875
(Increase) decrease in inventories	(3,049)	(5,345)
Increase (decrease) in trade payables	(11,494)	(8,391)
(Increase) decrease in retirement benefit asset	(128)	(136)
Increase (decrease) in retirement benefit liabilities	323	99
Other	(4,240)	(5,220)
Subtotal	63,047	74,651
Interest received	367	486
Dividends received	585	7,019
Interest paid	(7,817)	(7,361)
Corporate income tax refund (paid)	(14,491)	(20,044)
Cash flow from operating activities	41,692	54,751
Cash flow from investing activities		
Payments for purchase of property, plant and equipment	(25,077)	(28,523)
Proceeds from sale of property, plant and equipment	166	12,675
Payments for purchase of investment	(146)	(22)
Proceeds from sale and redemption of investments	6,542	4,015
Payments for acquisition of subsidiaries	(230)	—
Proceeds from sale of subsidiaries	29	—
Payments for acquisition of businesses	(305)	(235)
Other	(570)	(4,404)
Cash flow from investing activities	(19,593)	(16,495)

(Millions of yen)

	Three-months ended June 30, 2025	Three-months ended June 30, 2026
Cash flow from financing activities		
Net increase (decrease) in short-term borrowings	34,783	7,048
Proceeds from long-term borrowings	6,871	662
Repayment of long-term borrowings	(25,224)	(26,768)
Payments for repayment of lease obligations	(3,586)	(4,722)
Payments for purchase of shares in subsidiaries not resulting in change in scope of consolidation	(104)	(2)
Dividends paid	(11,688)	(14,285)
Dividends paid to non-controlling interests	(1,579)	(488)
Other	(1)	76
Cash flow from financing activities	(530)	(38,481)
Impact of exchange rate changes on cash and cash equivalents	4,097	1,481
Net increase (decrease) in cash and cash equivalents	25,666	1,255
Balance of cash and cash equivalents at beginning of fiscal year	144,528	165,348
Increase (decrease)in cash and cash equivalents resulting from transfer to assets possessed for a sales purpose	(636)	—
Increase (decrease) in cash and cash equivalents resulting from change of scope of consolidation	—	43
Balance of cash and cash equivalents at end of quarter	169,557	166,648

(5) Notes to Condensed Quarterly Consolidated Financial Statements

(Applicable financial reporting framework)

The Group's condensed quarterly consolidated financial statements (condensed quarterly consolidated statement of financial position, condensed quarterly consolidated statement of profit or loss, condensed quarterly consolidated statement of comprehensive income, condensed quarterly consolidated statement of changes in equity, condensed quarterly consolidated statement of cash flows and notes) have been prepared in accordance with Article 5, Paragraph 2 of the Tokyo Stock Exchange's Standards for Preparation of Quarterly Financial Statements, etc. (with the omission of certain disclosures permitted under Paragraph 5 of the same Article). Accordingly, certain disclosures and notes required by IAS 34, Interim Financial Reporting, have been omitted.

(Notes regarding going concern assumption)

Not applicable.

(Segment information)

(1) Outline of reportable segments

The NSHD Group's reportable segments are those of the components of the NSHD Group on which separate financial information is available, and which are evaluated regularly by the Board of Directors to determine the allocation of management resources and assess business performance. No grouping of operating segments has been carried out for reporting purposes.

The NSHD Group conducts gas businesses in Japan and overseas, mainly for customers in the steel, chemical, and electronics industries, and has production and sales bases for its main products in Japan, United States, Europe, and Asia & Oceania. In addition, the NSHD Group engages in the manufacture and sale of housewares such as stainless steel vacuum bottles. Accordingly, the Group has established the following five reportable segments: Japan, United States, Europe, Asia & Oceania, and Thermos.

The principal products and services for each of the reportable segments are as shown below.

<table>
<tr><th>Reportable segment</th><th>Main products and services</th></tr>
<tr><td>Japan</td><td rowspan="4">Oxygen, nitrogen, argon, carbon dioxide, helium, hydrogen, acetylene, gas-related equipment, specialty gases (electronic materials gases, pure gases, etc.), electronics-related equipment and installation, compound semiconductor manufacturing equipment, welding and cutting equipment, welding materials, plants and machinery, liquid petroleum gas (LPG) and related equipment, medical-use gases (oxygen, nitrous oxide, etc.), medical equipment, stable isotopes</td></tr>
<tr><td>United States</td></tr>
<tr><td>Europe</td></tr>
<tr><td>Asia & Oceania</td></tr>
<tr><td>Thermos</td><td>Housewares and consumer goods</td></tr>
</table>

The accounting methods adopted for the reported operating segments are the same as those adopted to prepare the consolidated financial statements. Revenue from inter-segment transactions and transfers is based primarily on prevailing market prices.

(2) Figures of revenue and income (loss) by reportable segment

Three-months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(Millions of yen)

	Reportable segment						Adjustments (Note 1)	Amounts on the Consolidated Statement of Income
	Japan	United States	Europe	Asia & Oceania	Thermos	Total		
Revenue								
Revenue from external customers	97,417	83,970	82,416	42,301	8,643	314,749	9	314,758
Revenue from inter-segment transactions and transfers	5,914	5,855	100	760	4	12,635	(12,635)	—
Total	103,331	89,825	82,517	43,062	8,647	327,384	(12,626)	314,758
Segment income (Note 2)	13,369	11,459	16,038	3,442	1,720	46,029	(409)	45,620

Note: 1. The negative adjustment of (¥409) million for segment income is comprised of (¥31) million of intersegment eliminations and companywide expenses of (¥377) million that were not allocated to any particular reportable segment. These companywide expenses consist mainly of Group administration expenses at the Company that are not attributable to reportable segments.

2. Segment income represents core operating income, which is calculated by excluding from operating income certain gains or losses attributable to non-recurring factors such as losses arising from business withdrawal or downsizing.

Three-months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

(Millions of yen)

	Reportable segment						Adjustments (Note 1)	Amounts on the Consolidated Statement of Income
	Japan	United States	Europe	Asia & Oceania	Thermos	Total		
Revenue								
Revenue from external customers	96,716	99,121	97,878	58,889	9,121	361,727	36	361,763
Revenue from inter-segment transactions and transfers	4,752	5,539	363	1,752	3	12,411	(12,411)	—
Total	101,469	104,660	98,242	60,642	9,125	374,139	(12,375)	361,763
Segment income (Note 2)	12,073	14,985	18,990	7,122	1,897	55,069	(381)	54,688

Notes: 1. The negative adjustment of (¥381) million for segment income is comprised of (¥0) million of intersegment eliminations and companywide expenses of (¥381) million that were not allocated to any particular reportable segment. These companywide expenses consist mainly of Group administration expenses at the Company that are not attributable to reportable segments.

2. Segment income represents core operating income, which is calculated by excluding from operating income certain gains or losses attributable to non-recurring factors such as losses arising from business withdrawal or downsizing.

Reconciliation of segment income with income before income taxes is shown below.

(Millions of yen)

	Three-months ended June 30,2025	Three-months ended June 30, 2026
Segment income	45,620	54,688
Loss on liquidation of subsidiaries and associates	(69)	(73)
Proceeds from sale of fixed assets	—	12,424
Impairment loss	—	(1,891)
Branding Expenses	—	(415)
Other	(3)	—
Operating income	45,547	64,731
Finance income	965	1,143
Finance costs	(6,526)	(6,508)
Profit before income taxes	39,986	59,367

(Additional information)

(Transfer of Significant Assets)

During the first quarter of the fiscal year, in connection with the sale of land associated with the relocation of the Company's headquarters, the Company recognized a gain on sale of fixed assets of ¥12,424 million in other operating income. The Company also recognized an impairment loss of ¥1,891 million on the headquarters building associated with the relocation in other operating expense.