



February 8, 2022

**Summary of Consolidated Financial Results
for the Third Quarter of the Fiscal Year Ending March 31, 2022
(Nine Months Ended December 31, 2021)**

[Japanese GAAP]

Company name: SAN HOLDINGS, INC. Listing: Tokyo Stock Exchange, First Section
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Scheduled date of filing of Quarterly Report: February 10, 2022

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: None

Holding of quarterly financial results meeting: None

*(All amounts are rounded down to the nearest million yen)***1. Consolidated Financial Results for the Nine Months Ended December 31, 2021****(April 1, 2021 – December 31, 2021)**

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2021	14,672	5.2	2,575	46.1	2,574	47.5	1,661	50.2
Nine months ended Dec. 31, 2020	13,951	(13.4)	1,762	(29.7)	1,745	(30.0)	1,105	(31.8)

Note: Comprehensive income (million yen)

Nine months ended Dec. 31, 2021: 1,661 (up 50.2%)

Nine months ended Dec. 31, 2020: 1,105 (down 31.8%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Dec. 31, 2021	152.01	-
Nine months ended Dec. 31, 2020	99.98	-

Note: Beginning with the first quarter of the fiscal year ending on March 31, 2022, SAN HOLDINGS started to apply the Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan (ASBJ) Statement No. 29, March 31, 2020). All figures for the nine months ended December 31, 2021 incorporate this accounting standard.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2021	32,960	29,416	89.2
As of Mar. 31, 2021	32,387	28,548	88.1

Reference: Shareholder's equity (million yen) As of Dec. 31, 2021: 29,416 As of Mar. 31, 2021: 28,548

Note: Beginning with the first quarter of the fiscal year ending on March 31, 2022, SAN HOLDINGS started to apply the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020). All figures as of December 31, 2021 incorporate this accounting standard.

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2021	-	16.00	-	17.00	33.00
Fiscal year ending Mar. 31, 2022	-	17.00	-	-	-
Fiscal year ending Mar. 31, 2022 (forecast)	-	-	-	17.00	34.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Earnings Forecasts for the Fiscal Year Ending March 31, 2022 (April 1, 2021 – March 31, 2022)

(Percentages represent year-on-year changes)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	19,760	4.7	3,030	18.8	3,000	18.3	1,740	11.4	161.55

Notes: 1. Revisions to the most recently announced consolidated forecast: Yes

2. Net income per share is calculated based on the average number of shares outstanding during the period, which uses the number of shares outstanding as of December 31, 2021 (excluding treasury shares).

*** Notes**

(1) Changes in consolidated subsidiaries during the period (changes in scope of consolidation): None

Newly added: -

Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: Yes

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

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common shares)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Dec. 31, 2021:	12,164,016 shares	As of Mar. 31, 2021:	12,164,016 shares
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2) Number of treasury shares at the end of the period

As of Dec. 31, 2021:	1,388,938 shares	As of Mar. 31, 2021:	1,091,017 shares
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3) Average number of shares outstanding during the period

Nine months ended Dec. 31, 2021:	10,929,842 shares	Nine months ended Dec. 31, 2020:	11,061,866 shares
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Note: The SAN HOLDINGS' stock held by the Employee Stock Ownership Plan of 135,000 shares as of December 31, 2021 and 136,100 shares as of March 31, 2021 are included in the treasury shares that are deducted from the number of shares for calculating the number of treasury shares at the end of the period and the average number of shares outstanding during the period.

* The current quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

* Explanation of appropriate use of earnings forecasts, and other special items

Note concerning forward-looking statements

Forecasts of future performance in these materials are based on assumption judged to be valid and information available to the management of SAN HOLDINGS at the time the materials were prepared, but are not promises by SAN HOLDINGS regarding future performance. Actual results may differ materially from the forecasts. Please refer to "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of Consolidated Forecast and Other Forward-looking Statements" on page 5 for forecast assumptions and notes of caution for usage.

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1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

During the first nine months of the fiscal year ending in March 2022, the global COVID-19 pandemic continued to severely impact the Japanese economy, but the economy has been recovering. Japan's exports and industrial production continued to increase, although some sectors were affected by limited supplies of some parts. Furthermore, corporate earnings and overall business sentiment is improving. The pandemic is still holding down the number of jobs and personal income. However, the Japanese economy is slowly recovering as the downward pressure of the pandemic on consumer spending, primarily in the service sector, slowly declines.

In Japan's funeral industry, companies are continuing to provide services for saying farewell to the deceased while taking many actions to ensure the safety of customers, employees and all other involved with funerals during the pandemic. During the pandemic, families of the deceased are not providing food during wakes and at funerals for safety and only a small number of people are attending these events. For safety during funeral ceremonies, funeral companies are suggesting to clients the use of online attendance or dividing attendance into several small groups to prevent close contact with other mourners. Companies are also using the internet for seminars and preliminary funeral consultations. Due to this environment, funeral companies in Japan are determining how the pandemic has changed funerals and how funerals have not been changed by this crisis in order to meet needs involving funerals after the pandemic ends.

The fiscal year ending in March 2022 is the final year of the current medium-term management plan. The plan has three priorities: broaden the lineup of end-of-life support, extend the funeral business to more areas of Japan and increase operating efficiency.

In the end of life support business, Life Forward Co., Ltd. operates an internet platform for the services of this business. This company enlarged its lineup of services in April 2021 in order to begin providing assistance for Buddhist memorial services, inheritance planning, final arrangements prior to death concerning assets and other matters, and the sorting of the deceased's belongings. Life Forward is a source of information about these services in the Tokyo and Osaka areas and plans to expand this information service to all areas of Japan during the fiscal year ending in March 2023. In addition, since April 2021, Life Forward has been using the consultation skills of end-of-life counselors at this company's contact center to work as an alliance partner with a company that provides life support services to seniors. In May, Life Forward and another company jointly developed a funeral insurance policy that includes end-of-life consultations. The three funeral companies of the SAN HOLDINGS Group started selling funeral insurance in November 2021. This insurance can reduce procedures for funeral arrangements and covers funeral expenses (the payment for the funeral can be made directly to the funeral company) as well as expenses for end-of-life consultations.

The expansion of the funeral hall network continued during the first nine months of the fiscal year. KOEKISHA Hall in Nagai (Sumiyoshi-ku, Osaka) opened in September 2021, Nerima Hall of KOEKISHA opened in October 2021 (Nerima-ku, Tokyo), Kokubunji Hall of KOEKISHA (Kokubunji city, Tokyo) opened in November 2021, Ikoma Hall of KOEKISHA (Ikoma city, Nara) is scheduled to open in February 2022 and the SOU-SEN Higashiasahimachi funeral hall is scheduled to open in March 2022. This will result in five more locations during this fiscal year and a total of 9 new funeral halls during the current three-year management plan, which has the goal of 13 new funeral halls. Activities will continue to expand the operations to more areas of Japan. (A funeral hall that SOU-SEN originally planned to open in the San-in area in this fiscal year has been postponed to the next fiscal year because of delays involving procedures.)

A Productivity Improvement Project started in 2019 for the purpose of conducting business operations more efficiently. KOEKISHA, the group's core company, is taking actions based on this project to increase its operating margin by improving the tasks performed by funeral personnel, reexamining their roles and using other measures.

During the first nine months, the number of funerals at the SAN HOLDINGS Group increased 7.1% year on year because of increases in the number of funerals at all three group funeral companies. There was a small

decrease in average revenue per funeral resulting from the positive effect on revenue per funeral of the higher number of large funerals and the negative effect of a decline in average revenue per ordinary funeral. As a result, funeral service revenue was up 5.6%.

Sales of products and services associated with funerals were also higher than one year earlier because the number of funerals increased.

At the core KOEKISHA Group, there were many activities for improving operating efficiency and controlling personnel expenses, which are key goals of the medium-term management plan. As a result, operating expenses decreased 1.1% and selling, general and administrative expenses were up 3.5%.

Operating revenue increased 5.2% year on year to 14,672 million yen. Earnings were higher as well with operating profit up 46.1% to 2,575 million yen and ordinary profit up 47.5% to 2,574 million yen. Profit attributable to owners of parent increased 50.2% to 1,661 million yen.

The SAN HOLDINGS Group is composed of segments based on companies, primarily the three funeral companies and SAN HOLDINGS, the holding company. There are four reportable segments: KOEKISHA Group, SOU-SEN Group, TARUI Group and Holding Company Group. The KOEKISHA Group segment includes the revenue and earnings of Life Forward Co., Ltd., which started operating in the fiscal year that ended in March 2021.

Business segment performance was as follows. Revenue and earnings were higher than one year earlier in three segments except the TARUI Group.

1) The KOEKISHA Group

At KOEKISHA CO., LTD., the core company of this segment, the number of ordinary funerals (less than 5 million yen) was 7.2% higher than one year earlier. COVID-19 deaths are responsible for about 30% of this increase. Average revenue per funeral decreased because of the increase in funerals for COVID-19 deaths and the larger number of small funerals.

KOEKISHA has established a framework for holding large funerals (more than 5 million yen) accompanied by extensive measures for protection against COVID-19 infections. The result was an increase in revenue from one year earlier to about 70% of the pre-pandemic revenue in the first nine months of the fiscal year that ended in March 2020.

At KOEKISHA, the number of funerals increased 7.5% year on year and funeral service revenue increased 6.6% to about 10% below than the pre-pandemic revenue in the first nine months of the fiscal year that ended in March 2020.

Sales of products and services associated with funerals, such as Buddhist memorial services and sermons and courtesy gifts, were also higher than one year earlier. The main reasons were more opportunities to sell these items because of the increase in the number of funerals and the establishment of a framework for selling these products and services during the pandemic.

Although the number of funerals increased, personnel expenses decreased mainly because of rigorous measures to control these expenses. There was a marginal decrease in the direct expense ratio. Expenses were higher because of more large funerals and an increase in sales of memorial service items, courtesy gifts and other items. The increase in direct expenses was held down by activities to improve operating efficiency, which is a key goal of the current medium-term management plan.

Sales in the KOEKISHA Group segment were 12,194 million yen, up 6.1% year on year, and the segment profit was 1,488 million yen, up 124.3%.

2) The SOU-SEN Group

At SOU-SEN CORPORATION, the number of funerals mostly in or near the cities of Yonago and Yasugi increased 9.3% year on year. Although more people are holding simple funerals, there was a small decrease in

the average revenue per funeral. As a result, funeral service revenue increased 7.9%. Sales of products and services associated with funerals increased as there were higher sales of food and other categories.

Sales in the SOU-SEN Group segment were 981 million yen, up 7.1% year on year, and the segment profit was 37 million yen, up 440.0%.

3) The TARUI Group

At TARUI CO., LTD., the number of funerals was 4.1% higher than one year earlier mainly because of more funerals at locations that were remodeled to handle small funerals. Average revenue per funeral was down. As a result, funeral service revenue decreased 3.7%. Sales of products and services associated with funerals were largely unchanged from one year earlier, although there were higher sales involving Buddhist memorial services and sermons and some other items.

Sales in the TARUI Group segment were 1,210 million yen, down 3.7% year on year, and the segment profit was 197 million yen, down 3.3%.

4) Holding Company Group

Operating revenue at SAN HOLDINGS increased because of an increase in dividend income.

Sales in the Holding Company Group segment were 4,875 million yen, up 26.9% year on year, and the segment profit was 2,506 million yen, up 64.6%.

(2) Explanation of Financial Position

Assets

Current assets at the end of the third quarter were 8,126 million yen, up 231 million yen from the end of the previous fiscal year. This was mainly due to an increase of 258 million yen in trade accounts receivable and contract assets and deposits paid of 166 million yen for the purchase of treasury shares, while there was a decrease of 289 million yen in cash and deposits.

Non-current assets were 24,833 million yen, up 341 million yen from the end of the previous fiscal year. Property, plant, and equipment increased 437 million yen because buildings and structures and construction in progress increased due to the construction of funeral halls. In addition, intangible assets increased 43 million yen because of an increase in software in progress relating to IT investments, while investments and other assets decreased because of a decline in deferred tax assets.

As a result, total assets increased 572 million yen from the end of the previous fiscal year to 32,960 million yen.

Liabilities

Current liabilities at the end of the third quarter were 2,333 million yen, down 207 million yen from the end of the previous fiscal year. This was mainly due to a decrease of 266 million yen in income taxes payable, while there was an increase of 122 million yen in trade accounts payable.

Non-current liabilities were 1,210 million yen, a decrease of 87 million yen from the end of the previous fiscal year. This was mainly due to decreases in lease obligations and long-term accounts payable-other.

As a result, total liabilities decreased 295 million yen from the end of the previous fiscal year to 3,543 million yen.

Net assets

Net assets were 29,416 million yen at the end of the third quarter, up 868 million yen from the end of the previous fiscal year.

The main factors include a 1,274 million yen increase in retained earnings due to profit attributable to owners of parent of 1,661 million yen and dividend payments of 377 million yen and purchase of treasury shares in an

amount of 433 million yen in the third quarter.

Consequently, the equity ratio increased 1.1 percentage points from the end of the previous fiscal year to 89.2%.

(3) Explanation of Consolidated Forecast and Other Forward-looking Statements

States of emergency in Japan were ended on September 30 as the fifth wave of the pandemic declined. In late November, the global spread of the highly infectious omicron variant began and the number of omicron cases in all areas of Japan began to climb rapidly in January. Due to the high speed of the spread of infections, there are concerns about overwhelming the healthcare system and disrupting social functions. The outlook for this new wave of COVID-19 is still uncertain.

Due to the establishment of new forecasts for the fiscal year ending March 31, 2022 because of this situation, the fiscal year forecasts have been revised as was announced today (February 8, 2022) in a press release regarding notice of revisions to forecast.

2. Quarterly Consolidated Financial Statements and Notes**(1) Quarterly Consolidated Balance Sheet**

(Millions of yen)

	FY3/21 (As of Mar. 31, 2021)	Third quarter of FY3/22 (As of Dec. 31, 2021)
Assets		
Current assets		
Cash and deposits	7,042	6,753
Trade accounts receivable	452	-
Trade accounts receivable and contract assets	-	711
Merchandise and finished goods	114	113
Raw materials and supplies	47	49
Other	239	501
Allowance for doubtful accounts	(1)	(2)
Total current assets	7,895	8,126
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	9,289	9,734
Land	12,247	12,247
Leased assets, net	397	337
Other, net	219	271
Total property, plant and equipment	22,153	22,590
Intangible assets	155	198
Investments and other assets		
Long-term loans receivable	202	189
Beneficial interests in real estate trust	493	487
Guarantee deposits	736	761
Other	761	616
Allowance for doubtful accounts	(10)	(10)
Total investments and other assets	2,183	2,044
Total non-current assets	24,492	24,833
Total assets	32,387	32,960

	(Millions of yen)	
	FY3/21 (As of Mar. 31, 2021)	Third quarter of FY3/22 (As of Dec. 31, 2021)
Liabilities		
Current liabilities		
Trade accounts payable	613	736
Current portion of long-term borrowings	5	-
Lease obligations	117	110
Income taxes payable	413	146
Provision for bonuses	484	170
Provision for bonuses for directors (and other officers)	31	26
Other	876	1,144
Total current liabilities	2,541	2,333
Non-current liabilities		
Lease obligations	322	262
Provision for employee stock ownership plan trust	27	36
Asset retirement obligations	410	462
Other	536	448
Total non-current liabilities	1,297	1,210
Total liabilities	3,839	3,543
Net assets		
Shareholders' equity		
Share capital	2,568	2,568
Capital surplus	5,492	5,494
Retained earnings	21,749	23,023
Treasury shares	(1,261)	(1,669)
Total shareholders' equity	28,548	29,416
Total net assets	28,548	29,416
Total liabilities and net assets	32,387	32,960

(2) Quarterly Consolidated Statements of Income and Comprehensive Income**Quarterly Consolidated Statement of Income****(For the Nine-month Period)**

(Millions of yen)

	First nine months of FY3/21 (Apr. 1, 2020 – Dec. 31, 2020)	First nine months of FY3/22 (Apr. 1, 2021 – Dec. 31, 2021)
Operating revenue	13,951	14,672
Operating expenses	11,260	11,135
Operating gross profit	2,691	3,537
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	133	139
Salaries	269	254
Bonuses	42	49
Provision for bonuses	21	21
Provision for bonuses for directors (and other officers)	22	26
Provision of allowance for doubtful accounts	0	0
Depreciation	15	15
Other	423	455
Total selling, general and administrative expenses	929	961
Operating profit	1,762	2,575
Non-operating income		
Interest income	2	2
Dividend income	0	0
Subsidy income	3	14
Miscellaneous income	12	12
Total non-operating income	18	28
Non-operating expenses		
Interest expenses	0	0
Dismantling removal expense	24	20
Miscellaneous losses	10	9
Total non-operating expenses	34	30
Ordinary profit	1,745	2,574
Extraordinary income		
Gain on sale of non-current assets	0	-
Total extraordinary income	0	-
Extraordinary losses		
Loss on retirement of non-current assets	6	18
Total extraordinary losses	6	18
Profit before income taxes	1,739	2,555
Income taxes-current	467	779
Income taxes-deferred	166	114
Total income taxes	633	894
Profit	1,105	1,661
Profit attributable to owners of parent	1,105	1,661

Quarterly Consolidated Statement of Comprehensive Income**(For the Nine-month Period)**

(Millions of yen)

	First nine months of FY3/21 (Apr. 1, 2020 – Dec. 31, 2020)	First nine months of FY3/22 (Apr. 1, 2021 – Dec. 31, 2021)
Profit	1,105	1,661
Other comprehensive income		
Total other comprehensive income	-	-
Comprehensive income	1,105	1,661
Comprehensive income attributable to:		
Comprehensive income attributable to owners of parent	1,105	1,661
Comprehensive income attributable to non-controlling interests	-	-

(3) Notes to Quarterly Consolidated Financial Statements**Going Concern Assumption**

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Changes in Accounting Policies**Application of the Accounting Standard for Revenue Recognition**

Beginning with the first quarter of the fiscal year ending on March 31, 2022, SAN HOLDINGS started to apply the Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020). Based on this standard, revenue expected to be received in exchange for the provision of promised goods and services is recognized when the control of the goods and services is transferred to customers. Accordingly, SAN HOLDINGS has changed its method of recognizing revenue from membership fees when goods or services are provided, whereas it previously recognized revenue at the time of payment.

In addition, revenue from the provision of services was previously recognized at the time of completion of services. SAN HOLDINGS has changed to a method of recording revenue over a certain period of time by estimating the progress of the relevant performance obligation.

For the application of the Accounting Standard for Revenue Recognition, in accordance with the transitional treatment prescribed in the proviso to Paragraph 84 of this standard, the cumulative effect of the retrospective application of the new accounting policies, if it is applied prior to the first quarter of the current fiscal year, is added to or subtracted from retained earnings at the beginning of the first quarter of the current fiscal year. The new accounting policies are then applied beginning with this amount of retained earnings.

As a result, operating revenue decreased by 26 million yen, and operating gross profit, operating profit, ordinary profit and profit before income taxes decreased by 21 million yen, respectively. Profit attributable to owners of parent decreased by 14 million yen and the balance of retained earnings at the beginning of the current fiscal year decreased by 9 million yen.

Due to the application of the Accounting Standard for Revenue Recognition, trade accounts receivable that were presented in the current assets section of the consolidated balance sheet in the previous fiscal year is, from the first quarter of the current fiscal year, included in trade accounts receivable and contract assets. In accordance with the transitional treatment prescribed in Paragraph 89-2 of the Accounting Standard for Revenue Recognition, no reclassification has been made to the previous fiscal year's consolidated financial statements to conform to the new presentation. Furthermore, in accordance with the transitional treatment prescribed in Paragraph 28-15 of the Accounting Standard for Quarterly Financial Reporting (ASBJ Statement No. 12, March 31, 2020), SAN HOLDINGS has not presented information on revenue from contracts with customers broken down for the first nine months of the previous fiscal year.

Segment and Other Information

I. First nine months of FY3/21 (Apr. 1, 2020 – Dec. 31, 2020)

1. Information related to net sales, profit or loss for each reportable segment (Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	KOEKISHA Group	SOU-SEN Group	TARUI Group	Holding Company Group	Total		
Net sales							
External sales	11,473	917	1,256	304	13,951	-	13,951
Inter-segment sales and transfers	19	0	0	3,537	3,557	(3,557)	-
Total	11,493	917	1,256	3,841	17,508	(3,557)	13,951
Segment profit	663	6	204	1,523	2,398	(652)	1,745

Notes: 1. Contents of adjustment to segment profit are as follows.

(Millions of yen)	
	Amount
Elimination of amount equivalent to dividends paid to the holding company by consolidated subsidiaries	(652)
Adjustment of allowance for doubtful accounts related to the netting elimination of assets and liabilities	0
Total	(652)

2. Segment profit is adjusted to be consistent with ordinary profit recorded in the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Not applicable.

II. First nine months of FY3/22 (Apr. 1, 2021 – Dec. 31, 2021)

1. Information related to net sales, profit or loss for each reportable segment and breakdown of revenue

(Millions of yen)

	Reportable segment					Adjustment (Note 1)	Amounts shown on quarterly consolidated statement of income (Note 2)
	KOEKISHA Group	SOU-SEN Group	TARUI Group	Holding Company Group	Total		
Net sales							
Funeral service revenue	10,011	838	1,108	-	11,958	-	11,958
Other	2,159	143	101	-	2,404	-	2,404
Revenue from contracts with customers	12,171	981	1,210	-	14,363	-	14,363
Other revenue	-	-	-	309	309	-	309
External sales	12,171	981	1,210	309	14,672	-	14,672
Inter-segment sales and transfers	23	0	0	4,566	4,589	(4,589)	-
Total	12,194	981	1,210	4,875	19,262	(4,589)	14,672
Segment profit	1,488	37	197	2,506	4,231	(1,656)	2,574

Notes: 1. Contents of adjustment to segment profit are as follows.

(Millions of yen)

	Amount
Elimination of amount equivalent to dividends paid to the holding company by consolidated subsidiaries	(1,658)
Adjustment of allowance for doubtful accounts related to the netting elimination of assets and liabilities	1
Total	(1,656)

2. Segment profit is adjusted to be consistent with ordinary profit recorded in the quarterly consolidated statement of income.

2. Information related to impairment losses on non-current assets or goodwill, etc. for each reportable segment

Not applicable.

This financial report is solely a translation of "Kessan Tanshin" (in Japanese, including attachments), which has been prepared in accordance with accounting principles and practices generally accepted in Japan, for the convenience of readers who prefer an English translation.