

**Consolidated Financial Results**  
**for the Second Cumulative Quarter of the Fiscal Year 2023**  
**Ending March 31, 2024**  
**[Japanese GAAP]**



November 8, 2023

Company name: JAMCO Corporation  
 Stock exchange listing: Tokyo Stock Exchange  
 Stock Exchange Code: 7408  
 URL: <https://www.jamco.co.jp/>  
 Representative: Toshiyuki Abe, President & CEO  
 Contact: Kentaro Goto, Managing Executive Officer  
 Phone: +81-42-503-9145

The date of filing quarterly securities report: November 9, 2023

The start date of payout of dividend: —

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes (for institutional investors)

(Amounts are rounded down to the nearest million yen.)

**1. Consolidated Operating Results for the Second Cumulative Quarter of the Fiscal Year 2023 (from April 1, 2023 to September 30, 2023)**

(1) Consolidated Operating Results (%: Changes from the previous corresponding period)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
For the second cumulative quarter of Fiscal year 2023	27,243	59.9	780	177.4	463	30.6	960	46.6
Fiscal year 2022	17,042	(7.8)	281	-	354	-	655	-

(Note) Comprehensive income: The second cumulative quarter of fiscal year 2023: ¥1,215 million [30.3%]

The second cumulative quarter of fiscal year 2022: ¥933 million [-%]

	Net income per share	Diluted net income per share
For the second cumulative quarter of Fiscal year 2023	Yen 35.80	Yen -
Fiscal year 2022	24.42	-

**(2) Consolidated Financial Position**

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of September 30, 2023	105,407	14,620	13.5
As of March 31, 2023	100,794	13,383	12.9

(Reference) Equity: As of September 30, 2023: ¥14,209 million

As of March 31, 2023: ¥13,019 million

## 2. Dividend distribution

	Dividend distribution per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year 2022	-	0.00	-	0.00	0.00
Fiscal year 2023	-	0.00			
Fiscal year 2023 (Planned)			-	15.00	15.00

(Note) Revision to the plan of dividend distribution announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year 2023 (from April 1, 2023 to March 31, 2024)

(%: Changes from the previous fiscal year)

	Net sales		Operating income		Ordinary income		Net income attributable to shareholders of parent company		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	71,800	52.0	5,000	188.4	3,200	183.9	2,280	4.9	85.00

(Note) Revision to the forecast of consolidated financial results announced most recently: None

### \* Notes:

(1) Changes in significant subsidiaries during this cumulative quarter of the fiscal year 2023: None

(2) Accounting policies adopted specially for the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: None

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

3) Changes in accounting estimates: None

4) Retrospective restatement: None

(4) Number of common shares issued

1) Number of common shares issued (including the number of treasury stock):

As of September 30, 2023: 26,863,974 shares

As of March 31, 2023: 26,863,974 shares

2) Number of treasury stock:

As of September 30, 2023: 24,852 shares

As of March 31, 2023: 39,089 shares

3) Average number of common shares outstanding:

2<sup>nd</sup> cumulative quarter of FY 2023: 26,830,987 shares

2<sup>nd</sup> cumulative quarter of FY 2022: 26,825,004 shares

**\*Notes:**

- \*1. This document is an English translation of a statement written initially in Japanese. The Japanese original document should be considered as the primary version.
- \*2. These quarterly financial results are outside the scope of quarterly review by certified public accountants or audit firms.

\*3. Explanation of the proper use of financial results forecast and other notes

The earnings forecasts and other statements herein are based on information currently available to the Company and certain premises that the Company deems to be reasonable. Actual results may differ significantly from these forecasts due to a wide range of factors.

The Company intends to hold a briefing session for institutional investors on November 22, 2023. The materials distributed at the briefing session are scheduled to be posted on the Company's corporate website.

## Table of Contents

1. Qualitative Information on Quarterly Financial Results for the Period under Review .....	2
(1) Explanation of Operating Results.....	2
(2) Explanation of Financial Position .....	4
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information .	4
2. Quarterly Consolidated Financial Statements and Primary Notes .....	5
(1) Quarterly Consolidated Balance Sheets .....	5
(2) Quarterly Consolidated Statements of Income and Comprehensive Income .....	7
Quarterly Consolidated Statements of Income.....	7
Quarterly Consolidated Statements of Comprehensive Income.....	8
(3) Quarterly Consolidated Statements of Cash Flows .....	9
(4) Notes to Quarterly Consolidated Financial Statements .....	10
(Notes on going concern assumption) .....	10
(Notes in the case of significant changes in shareholders' equity).....	10
(Segment information, etc.).....	10

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

### (1) Explanation of Operating Results

During the second cumulative quarter of FY 2023, while the global economy remained on a recovery track thanks to the normalization of economic and social activities, the situation remained uncertain due to concerns about a recession resulting mainly from volatile energy prices and rising raw material prices stemming from the prolonged crisis in Ukraine, and from rising interest rates caused by global inflation. Under these circumstances, the dollar-yen exchange rate moved within the range of ¥131 to ¥149 per US\$1.

In the air transportation industry, air passenger demand recovered as the COVID-19 pandemic quietened, and some airlines have begun to place a large order of new aircraft. Following this move, aircraft manufacturers are working on increasing aircraft production. Meanwhile, there is a shortage of human resources in the operation of aircraft and airport facilities, as well as the entire supply chain for aircraft manufacturing. As such, there is an urgent need to secure human resources.

Under these circumstances, JAMCO Corporation and its subsidiaries (collectively, the “Group”) established task teams to drive the three pillars for realizing JAMCO Vision 2030 that clarifies the ideals of the JAMCO Group in 2030, namely, JX: JAMCO Transformation (business reform), SX: Sustainability Transformation, and HRX: Human Resource Transformation. By doing so, we strengthened the promotion framework to resolve the fundamental challenges that face the Company’s business.

In the aircraft interiors business, the recovery in airline passenger demand has led to increased production by aircraft manufacturers and increased demand for spare parts from airlines. In response to these trends, we worked on strengthening our capacity to increase production. In the production process, to utilize the management resources of the entire Group effectively and to reinforce our business foundation by improving efficiency and streamlining, we decided to integrate domestic subsidiaries and began preparations for the integration. We also worked on plans to expand the production capacity and functions of a factory in Philippines and strengthened our supply chain both in Japan and overseas.

In the aircraft seat business, the Venture business class seat, which we have been promoting for aircraft types other than Boeing 787, was adopted for the first time by KLM’s World Business Class in Boeing 777, and the aircraft with the Venture seat model is now in operation. In response to inflation in the U.S., we reduced costs through initiatives such as relocating some of our assembly operations to Mexico.

In the aircraft components business, we took initiatives to improve productivity, and continued with development of lightweight aircraft components using thermoplastic carbon-fiber reinforced plastics (CFRP) and expansion in application of CFRP components into fields other than the aircraft sector.

In the aircraft maintenance business, we aimed to strengthen the business base capable of generating stable profits by continuing with initiatives to ensure flight safety and enhance quality, while also endeavoring to acquire orders for aircraft maintenance for airlines and for government and municipal offices. Further, we launched initiatives in new business fields such as supporting the operation of drones.

As a result, on a consolidated basis, during the second cumulative quarter of FY 2023, the Company posted net sales of ¥27,243 million (up ¥10,200 million compared to the same period of the previous fiscal year), operating income of ¥780 million (up ¥499 million compared to the same period of the previous fiscal year), ordinary income of ¥463 million (up ¥108 million compared to the same period of the previous fiscal year), and net income attributable to shareholders of parent company of ¥960 million (up ¥305 million compared to the same period of the previous fiscal year).

Provision for loss on construction contracts of ¥4,682 million for construction to be completed in or after the third quarter of FY 2023 was recognized as of September 30, 2023. The impact of this provision for loss on construction contracts on income (loss) was an increase of ¥39 million in cost of sales for the second quarter of FY 2023 (provision for loss on construction contracts as of June 30, 2023 was ¥4,643 million) and an increase of ¥402 million in cost of sales for the second cumulative quarter of FY 2023 (provision for loss on construction contracts as of March 31, 2023 was ¥4,280 million).

For the entire Group, selling, general and administrative expenses, non-operating income (expenses), and income taxes - deferred are as follows:

Selling, general and administrative expenses were ¥4,467 million (an increase of ¥673 million compared to the same period of the previous fiscal year), due mainly to increases in sales commissions, personnel expenses, and testing and research expenses.

The result for non-operating income (expenses) was a loss of ¥317 million (a gain of ¥73 million in the same period of the previous fiscal year), due to factors such as an increase in interest expenses mainly reflecting higher U.S. dollar interest rates.

Income taxes - deferred amounted to ¥(666) million (¥(458) million in the same period of the previous fiscal year), after recognition of deferred tax assets as a result of carefully considering their recoverability.

Business performance by segment is as follows.

#### [Aircraft Interiors Business]

In the aircraft interiors business, net sales increased from the same period of the previous fiscal year due to resumption of shipments for Boeing 787 and the increased sales of spare parts to airlines as the number of aircraft in operation grew. Meanwhile, ordinary income increased mainly due to increased sales of spare parts with high profit margins, as well as the effect of a weaker yen on foreign currency-denominated net sales.

As a result, the aircraft interiors business posted net sales of ¥17,369 million (up ¥6,560 million compared to the same period of the previous fiscal year) and ordinary income of ¥3,202 million (up ¥1,104 million compared to the same period of the previous fiscal year).

#### [Aircraft Seat Business]

In the aircraft seat business, net sales increased from the same period of the previous fiscal year, as shipments of the Venture business class seat for Boeing 777 started. On the other hand, an ordinary loss was posted due mainly to an increase in initial costs involved in adapting the seat for other aircraft types as well as the increase in dollar-denominated costs caused by the inflation in the U.S. and the depreciation of the yen.

As a result, the aircraft seat business posted net sales of ¥3,950 million (up ¥3,489 million compared to the same period of the previous fiscal year) and an ordinary loss of ¥2,690 million (ordinary loss of ¥1,696 million in the same period of the previous fiscal year).

#### [Aircraft Components Business]

In the aircraft components business, net sales increased from the same period of the previous fiscal year due to increased shipments of heat exchangers and other equipment. On the other hand, an ordinary loss was posted due mainly to the impact of higher costs.

As a result, the aircraft components business posted net sales of ¥2,205 million (up ¥40 million compared to the same period of the previous fiscal year) and an ordinary loss of ¥151 million (ordinary loss of ¥101 million in the same period of the previous fiscal year).

#### [Aircraft Maintenance Business]

In the aircraft maintenance business, net sales increased from the same period of the previous fiscal year due to an increase of construction to be completed in aircraft maintenance. Meanwhile, ordinary income increased due to the increase in net sales.

As a result, the aircraft maintenance business posted net sales of ¥3,715 million (up ¥109 million compared to the same period of the previous fiscal year) and an ordinary income of ¥102 million (up ¥50 million compared to the same period of the previous fiscal year).

[Others]

The Others segment includes the businesses of consolidated subsidiary Orange JAMCO Corporation. The focus is on inter-segment transactions, including cleaning and assistance work in the Company's facilities.

As a result, the Others segment posted net sales of ¥1 million (up ¥0 million compared to the same period of the previous fiscal year) and ordinary income of ¥0 million (down ¥2 million compared to the same period of the previous fiscal year).

## (2) Explanation of Financial Position

(Assets, Liabilities, and Equity)

Total assets as of September 30, 2023 amounted to ¥105,407 million, up ¥4,612 million from the end of the previous fiscal year. Of this amount, total current assets increased by ¥3,700 million from the end of the previous fiscal year, as work in process increased by ¥3,658 million, and raw materials and supplies increased by ¥985 million, despite the decline in notes and accounts receivable - trade, and contract assets by ¥2,143 million from the end of the previous fiscal year. Total non-current assets increased by ¥912 million from the end of the previous fiscal year, as intangible assets increased by ¥211 million from the end of the previous fiscal year. Total liabilities amounted to ¥90,786 million, up ¥3,375 million from the end of the previous fiscal year. The main factor was a rise in short-term loans payable of ¥2,034 million from the end of the previous fiscal year resulting from the depreciation of the yen.

Total net assets amounted to ¥14,620 million, up ¥1,236 million from the end of the previous fiscal year. The main factor was an increase in retained earnings resulting from net income attributable to shareholders of parent company. As a result, the equity ratio stood at 13.5%.

(Cash flows)

During the second cumulative quarter of FY 2023, cash and cash equivalents on a consolidated basis amounted to a cash outflow of ¥194 million, as a result of the cash flows described below.

[Cash flows from operating activities]

During the second cumulative quarter of FY 2023, net cash provided by operating activities amounted to a cash inflow of ¥774 million. This was due mainly to a decrease in notes and accounts receivable - trade and income before taxes, despite an increase in inventories.

[Cash flows from investing activities]

During the second cumulative quarter of FY 2023, net cash used in investing activities amounted to a cash outflow of ¥745 million. This was due mainly to purchase of property, plant and equipment.

[Cash flows from financing activities]

During the second cumulative quarter of FY 2023, net cash used in financing activities amounted to a cash outflow of ¥816 million. This was due mainly to repayments of long-term loans payable to financial institutions.

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

Profits for the second cumulative quarter of FY 2023 exceeded the consolidated financial results forecast announced on May 12, 2023. This was mainly due to the increase in sales of spare parts in the aircraft interiors business in line with the rising number of aircraft in operation as well as the yen trending weaker than expected in the foreign exchange market.

The exchange rate assumed for the consolidated financial results forecast remains unchanged at ¥130 per US\$1 at this time, and the consolidated financial results forecast for FY 2023 remains the same.

## 2. Quarterly Consolidated Financial Statements and Primary Notes

### (1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of March 31, 2023	As of September 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	8,334,303	8,260,315
Notes and accounts receivable - trade, and contract assets	17,615,106	15,471,417
Merchandise and finished goods	1,611,483	2,527,985
Work in process	26,231,269	29,889,839
Raw materials and supplies	20,890,021	21,875,911
Other	2,681,843	3,045,079
Allowance for doubtful accounts	(42,366)	(48,378)
Total current assets	77,321,661	81,022,169
Non-current assets		
Property, plant and equipment	11,590,565	11,587,705
Intangible assets	1,807,682	2,018,912
Investments and other assets	10,074,709	10,778,549
Total non-current assets	23,472,956	24,385,167
Total assets	100,794,618	105,407,336
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	4,719,765	5,805,686
Electronically recorded obligations - operating	2,997,441	4,307,140
Short-term loans payable	50,022,940	52,057,160
Current portion of long-term loans payable	1,060,000	60,000
Income taxes payable	700,808	221,617
Advances received	8,374,234	8,459,650
Accrued expense-salary	1,237,674	1,292,661
Provision for loss on construction contracts	4,280,336	4,682,741
Other	3,638,895	3,699,786
Total current liabilities	77,032,097	80,586,445
Non-current liabilities		
Long-term loans payable	1,250,000	1,220,000
Liability for employee retirement benefits	6,702,461	6,640,311
Provision for loss on compensation	972,797	1,089,643
Provision for product warranties	1,166,789	980,337
Other	286,896	270,239
Total non-current liabilities	10,378,944	10,200,532
Total liabilities	87,411,041	90,786,977



(Thousand yen)

	As of March 31, 2023	As of September 30, 2023
Net assets		
Shareholders' equity		
Capital stock	5,359,893	5,359,893
Capital surplus	4,318,925	4,328,358
Retained earnings	2,819,869	3,780,487
Treasury stock	(31,405)	(19,966)
Total shareholders' equity	12,467,283	13,448,772
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	176,474	175,457
Deferred gains or losses on hedges	-	(15,915)
Foreign currency translation adjustment	424,767	648,874
Accumulated adjustment for employee retirement benefits	(48,564)	(47,307)
Total accumulated other comprehensive income	552,677	761,109
Non-controlling interests	363,616	410,477
Total net assets	13,383,576	14,620,359
Total liabilities and net assets	100,794,618	105,407,336

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income  
Second Cumulative Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	Second cumulative quarter of FY 2022	Second cumulative quarter of FY 2023
Net sales	17,042,796	27,243,025
Cost of sales	12,967,715	21,995,174
Gross profit	4,075,081	5,247,850
Selling, general and administrative expenses	3,793,750	4,467,419
Operating income	281,330	780,430
Non-operating income		
Interest income	13,984	50,501
Dividend income	2,009	2,346
Foreign exchange gains	627,198	403,331
Share of profit of entities accounted for using equity method	-	40,738
Insurance income	7,932	30,521
Subsidy income	34,126	57,711
Other	24,435	22,762
Total non-operating income	709,686	607,912
Non-operating expenses		
Interest expenses	469,691	779,754
Share of loss of entities accounted for using equity method	35,207	-
Loss on transfer of accounts receivable	22,539	91,016
Compensation expenses	8,765	27,062
Other	99,915	27,161
Total non-operating expenses	636,120	924,995
Ordinary income	354,897	463,348
Extraordinary income		
Subsidy income	117,092	-
Total extraordinary income	117,092	-
Extraordinary loss		
Loss on disposal of non-current assets	4,120	12,051
Loss related to COVID-19	75,165	-
Total extraordinary loss	79,286	12,051
Income before taxes	392,703	451,296
Income taxes - current	194,843	153,892
Income taxes - deferred	(458,475)	(666,925)
Total income taxes	(263,631)	(513,032)
Net income	656,335	964,329
Net income attributable to non-controlling interests	1,166	3,711
Net income attributable to shareholders of parent company	655,169	960,617

Quarterly Consolidated Statements of Comprehensive Income  
 Second Cumulative Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	Second cumulative quarter of FY 2022	Second cumulative quarter of FY 2023
Net income	656,335	964,329
Other comprehensive income		
Valuation difference on available-for-sale securities	(13,291)	(1,017)
Deferred gains or losses on hedges	-	(15,915)
Foreign currency translation adjustment	303,746	267,256
Adjustment for employee retirement benefits	(13,418)	1,257
Total other comprehensive income	277,036	251,581
Comprehensive income	933,371	1,215,910
Comprehensive income attributable to shareholders of parent company	873,337	1,169,050
Comprehensive income attributable to non-controlling interests	60,034	46,860

## (3) Quarterly Consolidated Statements of Cash Flows

Second Cumulative Quarter of the Fiscal Year (from April 1 to September 30)

(Thousand yen)

	Second cumulative quarter of FY 2022	Second cumulative quarter of FY 2023
<b>Cash flows from operating activities</b>		
Income before taxes	392,703	451,296
Depreciation	1,048,318	862,671
Increase (decrease) in liability for employee retirement benefits	(96,925)	(62,275)
Increase (decrease) in provisions	300,303	392,075
Interest and dividend income	(15,993)	(52,847)
Interest expenses	491,981	779,754
Foreign exchange losses (gains)	453,458	366,485
Share of loss (profit) of entities accounted for using equity method	35,207	(40,738)
Loss related to COVID-19	75,165	-
Subsidy income	(117,092)	-
Decrease (increase) in notes and accounts receivable - trade	4,751,723	2,418,964
Decrease (increase) in inventories	(6,764,398)	(4,404,689)
Increase (decrease) in notes and accounts payable - trade	(48,421)	2,252,714
Increase (decrease) in advances received	(302,291)	(603,088)
Other	(855,968)	(285,255)
Subtotal	(652,229)	2,075,068
Interest and dividend income received	15,923	52,408
Interest expenses paid	(455,927)	(776,350)
Income taxes paid	(11,587)	(576,651)
Income taxes refund	5,841	-
Net cash provided by (used in) operating activities	(1,097,979)	774,475
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(393,365)	(324,713)
Proceeds from sales of property, plant and equipment	2,454	466
Purchase of investment securities	(537)	(610)
Payments of loans receivable	(1,840)	-
Collection of loans receivable	2,326	2,441
Decrease (increase) in time deposits	(133,970)	42,300
Other	(148,264)	(465,224)
Net cash provided by (used in) investing activities	(673,197)	(745,340)
<b>Cash flows from financing activities</b>		
Increase in short-term loans payable	40,815,810	34,412,480
Decrease in short-term loans payable	(37,484,730)	(34,073,980)
Repayments of long-term loans payable	(630,000)	(1,030,000)
Repayments of lease obligations	(175,873)	(124,499)
Purchase of treasury stock	(56)	-
Cash dividends paid	(9)	(25)
Net cash provided by (used in) financing activities	2,525,140	(816,024)
Effect of exchange rate changes on cash and cash equivalents	722,946	592,563
Net increase (decrease) in cash and cash equivalents	1,476,909	(194,326)
Cash and cash equivalents, beginning of period	8,174,344	6,958,841
Cash and cash equivalents, end of period	9,651,253	6,764,515

(4) Notes to Quarterly Consolidated Financial Statements

(Notes on going concern assumption)

There is no relevant information.

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

There is no relevant information.

(Segment information, etc.)

[Segment information]

I. For the second cumulative quarter of FY 2022 (from April 1, 2022 to September 30, 2022)

1. Information on net sales and income (loss) by reportable segment

(Thousand yen)

	Reportable segment					Others (Note)	Total
	Aircraft Interiors Business	Aircraft Seat Business	Aircraft Components Business	Aircraft Maintenance Business	Total		
Net sales							
Net sales to outside customers	10,809,352	461,069	2,164,574	3,606,595	17,041,591	1,205	17,042,796
Inter-segment net sales or transfers	187,059	-	1,788	18,538	207,385	59,744	267,129
Total	10,996,411	461,069	2,166,362	3,625,133	17,248,977	60,949	17,309,926
Segment income (loss)	2,098,008	(1,696,903)	(101,497)	52,786	352,393	2,503	354,897

(Note) The Others segment includes the businesses of affiliate Orange JAMCO Corporation. Orange JAMCO Corporation is a special-purpose subsidiary, dedicated to promoting the employment of people with disabilities as part of our corporate social responsibilities, and mainly provides cleaning and assistance work in the Company's facilities.

2. Differences between the total amount of income (loss) of reportable segments and the amounts in the Quarterly Consolidated Statement of Income and the major details of such differences

(Matters relating to adjustment of differences)

(Thousand yen)

Income	Amount
Reportable segments total	352,393
Income of Others	2,503
Ordinary income in the Quarterly Consolidated Statement of Income	354,897

3. Information on impairment loss on non-current assets and goodwill by reportable segment

There is no relevant information.

II. For the second cumulative quarter of FY 2023 (from April 1, 2023 to September 30, 2023)

1. Information on net sales and income (loss) by reportable segment

(Thousand yen)

	Reportable segment					Others (Note)	Total
	Aircraft Interiors Business	Aircraft Seat Business	Aircraft Components Business	Aircraft Maintenance Business	Total		
Net sales							
Net sales to outside customers	17,369,593	3,950,872	2,205,285	3,715,948	27,241,699	1,326	27,243,025
Inter-segment net sales or transfers	139,629	-	307	19,867	159,804	67,053	226,858
Total	17,509,222	3,950,872	2,205,593	3,735,815	27,401,503	68,379	27,469,883
Segment income (loss)	3,202,282	(2,690,641)	(151,567)	102,967	463,041	307	463,348

(Note) The Others segment includes the businesses of affiliate Orange JAMCO Corporation. Orange JAMCO Corporation is a special-purpose subsidiary, dedicated to promoting the employment of people with disabilities as part of our corporate social responsibilities, and mainly provides cleaning and assistance work in the Company's facilities.

2. Differences between the total amount of income (loss) of reportable segments and the amounts in the Quarterly Consolidated Statement of Income and the major details of such differences  
(Matters relating to adjustment of differences)

(Thousand yen)

Income	Amount
Reportable segments total	463,041
Income of Others	307
Ordinary income in the Quarterly Consolidated Statement of Income	463,348

3. Information on impairment loss on non-current assets and goodwill by reportable segment  
There is no relevant information.