

**Summary of Consolidated Financial Results for the Third Quarter
of Fiscal Year Ending March 31, 2025
(Nine Months Ended December 31, 2024)**

[Japanese GAAP]

Company name: Helios Techno Holding Co., Ltd.

Listing: Tokyo

Stock code: 6927

URL: <https://www.heliostec-hd.co.jp/>

Representative: Yoshihisa Sato, President and Representative Director

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Scheduled date of payment of dividend: –

Preparation of supplementary materials for financial results: None

Holding of financial results meeting: None

Note: The original disclosure in Japanese was released on February 7, 2025 at 16:00 (GMT +9).

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Nine Months Ended December 31, 2024

(April 1, 2024–December 31, 2024)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Dec. 31, 2024	7,027	23.1	530	68.2	574	77.1	416	(70.6)
Nine months ended Dec. 31, 2023	5,706	(6.0)	315	(22.2)	324	(30.5)	1,415	410.2

Note: Comprehensive income (million yen) Nine months ended Dec. 31, 2024: 304 (down 16.0%)

Nine months ended Dec. 31, 2023: 362 (down 35.6%)

	Net income per share (basic)	Net income per share (diluted)
	Yen	Yen
Nine months ended Dec. 31, 2024	22.94	–
Nine months ended Dec. 31, 2023	78.02	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of Dec. 31, 2024	18,673	15,823	84.7
As of Mar. 31, 2024	20,899	16,153	77.3

Reference: Equity (million yen) As of Dec. 31, 2024: 15,823

As of Mar. 31, 2024: 16,153

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2024	–	0.00	–	35.00	35.00
Fiscal year ending Mar. 31, 2025	–	0.00	–		
Fiscal year ending Mar. 31, 2025 (forecast)				35.00	35.00

Note: Revisions to the most recently announced dividend forecast: Yes

Please refer to the “Revisions to the Consolidated Forecast and Dividend Forecast for the fiscal year ending March 31, 2025” released today (February 7, 2025).

3. Consolidated Earnings Forecast for the Fiscal Year Ending March 31, 2025 (April 1, 2024–March 31, 2025)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Recurring profit		Profit attributable to owners of parent		Net income per share (basic)
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	10,100	(7.1)	710	(51.8)	750	(49.5)	550	(76.0)	30.31

Note: Revisions to the most recently announced consolidated earnings forecast: Yes

Please refer to the “Revisions to the Consolidated Forecast and Dividend Forecast for the fiscal year ending March 31, 2025” released today (February 7, 2025).

*** Notes**

(1) Significant changes in the scope of consolidation during the period:			None
(2) Application of special accounting methods in the preparation of 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 the above:		None	
3) Changes in accounting-based estimates:		None	
4) Restatements:		None	
(4) Number of shares issued (common stock)			
1) Number of shares issued at the end of period (including treasury shares)			
As of Dec. 31, 2024:	22,806,900 shares	As of Mar. 31, 2024:	22,806,900 shares
2) Number of treasury shares at the end of period			
As of Dec. 31, 2024:	4,659,125 shares	As of Mar. 31, 2024:	4,659,041 shares
3) Average number of shares outstanding during the period			
Nine months ended Dec. 31, 2024:	18,147,807 shares	Nine months ended Dec. 31, 2023:	18,146,473 shares

Note 1: Review of the attached quarterly consolidated financial statements by a certified public accountant or auditing firm:
Yes (voluntary)

Note 2: Proper use of earnings forecasts, and other special matters

Note concerning forward-looking statements

Forecasts of future performance in this report are based on assumptions judged to be valid and information currently available to the Company. Actual results are affected by various factors and may differ substantially. For discussion of the assumptions and other factors considered by the Company in preparing the above projections, please refer to page 3 of the attachments "1. Overview of Results of Operation, (3) Consolidated Earnings Forecast and Other Forward-looking Statements."

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1. Overview of Results of Operations

(1) Results of Operations

During the first nine months of the current fiscal year (the “period under review”), the Japanese economy showed a gradual recovery trend, mainly due to an improvement in corporate earnings driven by exporting firms, which enjoyed the benefits of a weaker yen and passed on some of the surging raw material costs to selling prices, as well as an improvement in the employment and income situation. However, the world economy continued to face uncertainty due to various geopolitical risks, including the prolonged Ukraine situation and conflicts in the Middle East. Other factors include surging energy prices, raw material shortages, and fluctuations in financial and capital markets influenced by interest rate changes in Europe and the United States and the slowdown in the Chinese economy.

Also, in the Asian markets centering on China, the Group’s main market, the outlook remained unclear. Although there were signs of recovery in some sectors, such as manufacturing, due to various economic policies by the Chinese government, the recovery of domestic demand in China was slowing down against the backdrop of a stagnating Chinese economy and the ongoing US–China conflict. Such a situation has caused companies to remain cautious about making capital investments.

Under such a business environment, the Group’s net sales for the period under review were 7,027 million yen (up 1,320 million yen, or 23.1%, from a year earlier). Operating profit was 530 million yen (up 215 million yen, or 68.2%, from a year earlier). Recurring profit was 574 million yen (up 250 million yen, or 77.1%, from a year earlier). Profit attributable to owners of parent was 416 million yen (down 999 million yen, or 70.6%, from a year earlier).

Note that, during the same period a year earlier, the Group sold investment securities held by a consolidated subsidiary and recorded a gain on sale of investment securities of 1,653 million yen under extraordinary income.

As announced in our Shareholder Return Policy changes on November 5, 2024, we have positioned the next three years, including the current fiscal year, as a period to strengthen our business foundation in line with our future growth strategy and have decided to reward our shareholders primarily through income gains. In addition to actively considering investments using our capital under our growth strategy, we will also improve our capital efficiency over the medium to long term by enhancing shareholder returns and controlling an increase in equity.

As stated in the “Notice Regarding the Result of the Tender Offer by RS Technologies for the Company Shares,” released on July 13, 2024), the tender offer by RS Technologies Co., Ltd. for the Company’s common shares was found to be unsuccessful. The Group will continue to make concerted efforts to achieve sustainable growth and enhance corporate value over the medium to long term.

Operating results by business segment are described below. Each of the amounts shown includes inter-segment transactions.

i) Lamp Business

In the Lamp Business, shipments of lamps for light source units for exposure equipment, our core industrial lamp products, progressed steadily as planned. However, some industrial LED-related products were not ordered, and there were delays in developing and evaluating other industrial LED-related products. Additionally, sales of LED products for general lighting were sluggish, leading to partial changes in shipment timing. As a result, sales and profits for the period under review decreased compared to the plan and the same period a year earlier.

Consequently, the segment sales for the period under review were 1,441 million yen (down 28.9% from a year earlier), with a segment loss of 17 million yen (compared with a segment profit of 301 million yen a year earlier).

ii) Manufacturing Equipment Business

In the Manufacturing Equipment Business, both sales and profits grew steadily thanks to efficient manufacturing activities. In other words, shipments and receiving inspections of printing equipment for alignment layers and light source units for exposure equipment, our core products, were generally in line with the schedule. The operating

results for the Group's core products, such as printing equipment for alignment layers, inkjet printing systems, and light source units for exposure equipment, significantly increased from a year earlier, mainly because the shipments and receiving inspections were concentrated in the third and fourth quarters of the previous fiscal year.

Consequently, the segment sales for the period under review were 5,617 million yen (up 51.0% from a year earlier), with a segment profit of 1,037 million yen (up 217.7% from a year earlier).

(2) Financial Position

Assets

Current assets decreased by 1,916 million yen from the end of the previous fiscal year to 15,451 million yen. This was mainly due to an 1,835 million yen decrease in cash and deposits with banks and a 527 million yen decrease in notes and accounts receivable, and contract assets, which were partially offset by a 188 million yen increase in work in process and a 314 million yen increase in income taxes refund receivable included in others of current assets.

Fixed assets decreased by 309 million yen from the end of the previous fiscal year to 3,221 million yen. This was mainly due to a 26 million yen decrease in buildings and structures, net, a 184 million yen decrease in investment securities, a 26 million yen decrease in deferred tax assets included in others of investments and other assets, and a 12 million yen decrease in leasehold and guarantee deposits included in others of investments and other assets.

As a result, total assets decreased by 2,226 million yen, or 10.7%, from the end of the previous fiscal year to 18,673 million yen.

Liabilities

Current liabilities decreased by 1,936 million yen from the end of the previous fiscal year to 2,507 million yen. This was mainly due to a 216 million yen decrease in notes and accounts payable, a 200 million yen decrease in short-term borrowings, a 787 million yen decrease in accrued income taxes, and a 655 million yen decrease in contract liabilities.

Long-term liabilities increased by 41 million yen from the end of the previous fiscal year to 342 million yen. This was mainly due to a 43 million yen increase in deferred tax liabilities included in others of long-term liabilities.

As a result, total liabilities decreased by 1,895 million yen, or 39.9%, from the end of the previous fiscal year to 2,850 million yen.

Net assets

Net assets decreased by 330 million yen, or 2.0%, from the end of the previous fiscal year to 15,823 million yen. This was mainly due to the recording of profit attributable to owners of parent of 416 million yen, which was partially offset by the payment of dividends from a surplus of 635 million yen and a 111 million yen decrease in unrealized holding gain on other securities.

As a result, the equity ratio increased 7.4 percentage points from the end of the previous fiscal year to 84.7% at the end of the period under review, mainly reflecting the decreases in total assets and liabilities as described above.

(3) Consolidated Earnings Forecast and Other Forward-looking Statements

Considering the results for the period under review, we have revised the consolidated forecast and dividend forecast for the fiscal year ending March 31, 2025 announced on May 7, 2024 and November 5, 2024, respectively. For more details, please refer to the press release titled "Revisions to the Consolidated Forecast and Dividend Forecast for FY3/25," announced February 7, 2025.

2. Quarterly Consolidated Financial Statements and Notes**(1) Quarterly Consolidated Balance Sheets***(Thousands of yen)*

	FY3/24 (As of Mar. 31, 2024)	Third quarter of FY3/25 (As of Dec. 31, 2024)
Assets		
Current assets		
Cash and deposits with banks	11,999,958	10,164,723
Notes and accounts receivable, and contract assets	2,120,759	1,593,283
Electronically recorded monetary claims - operating	470,905	487,652
Merchandise and finished goods	221,018	75,057
Work in process	1,602,234	1,790,620
Raw materials and supplies	665,970	779,286
Advance payments	66,034	40,209
Others	224,411	524,066
Allowance for doubtful accounts	(2,853)	(2,907)
Total current assets	17,368,439	15,451,993
Fixed assets		
Property, plant and equipment		
Buildings and structures, net	658,172	631,867
Land	722,733	722,733
Others, net	405,609	400,566
Total property, plant and equipment	1,786,515	1,755,167
Intangible assets		
Others	34,410	33,523
Total intangible assets	34,410	33,523
Investments and other assets		
Investment securities	1,342,160	1,158,000
Others	456,716	388,775
Allowance for doubtful accounts	(88,589)	(114,016)
Total investments and other assets	1,710,286	1,432,759
Total fixed assets	3,531,213	3,221,450
Total assets	20,899,652	18,673,443

	<i>(Thousands of yen)</i>	
	FY3/24 (As of Mar. 31, 2024)	Third quarter of FY3/25 (As of Dec. 31, 2024)
Liabilities		
Current liabilities		
Notes and accounts payable	824,683	607,739
Electronically recorded obligations - operating	165,421	59,304
Short-term borrowings	200,000	-
Current portion of long-term borrowings	9,295	8,580
Accrued income taxes	821,379	34,021
Contract liabilities	1,527,232	871,693
Provision for bonuses	248,943	91,691
Provision for product warranties	10,293	10,816
Provision for loss on construction contracts	59,491	126,636
Others	578,100	697,496
Total current liabilities	4,444,841	2,507,978
Long-term liabilities		
Long-term borrowings	50,705	44,985
Others	250,228	297,075
Total long-term liabilities	300,933	342,060
Total liabilities	4,745,775	2,850,039
Net assets		
Shareholders' equity		
Common stock	2,133,177	2,133,177
Capital surplus	2,572,667	2,572,667
Retained earnings	11,837,752	11,618,928
Treasury shares	(1,166,501)	(1,166,575)
Total shareholders' equity	15,377,096	15,158,198
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	776,781	665,206
Total accumulated other comprehensive income	776,781	665,206
Total net assets	16,153,877	15,823,404
Total liabilities and net assets	20,899,652	18,673,443

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

	<i>(Thousands of yen)</i>	
	First nine months of FY3/24 (Apr. 1, 2023–Dec. 31, 2023)	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)
Net sales	5,706,284	7,027,084
Cost of goods sold	3,605,860	4,363,946
Gross profit	2,100,424	2,663,137
Selling, general and administrative expenses	1,784,893	2,132,290
Operating profit	315,531	530,847
Non-operating income		
Interest income	1,520	299
Dividend income	48,200	45,100
Miscellaneous revenue	6,988	7,807
Total non-operating income	56,708	53,206
Non-operating expenses		
Interest expenses	6,701	3,178
Foreign exchange losses	11,636	5,280
Commission expenses	28,111	237
Miscellaneous loss	1,235	541
Total non-operating expenses	47,684	9,237
Recurring profit	324,555	574,816
Extraordinary income		
Gain on sale of non-current assets	2,937	459
Gain on sale of investment securities	1,653,641	50,193
Total extraordinary income	1,656,579	50,653
Extraordinary loss		
Loss on sale of fixed assets	90	260
Loss on retirement of fixed assets	210	2,062
Office relocation expenses	21,046	–
Total extraordinary losses	21,347	2,322
Profit before income taxes	1,959,787	623,146
Income taxes-current	537,337	87,503
Income taxes-deferred	6,672	119,292
Total income taxes	544,010	206,795
Profit	1,415,776	416,350
Profit attributable to owners of parent	1,415,776	416,350

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

(Thousands of yen)

	First nine months of FY3/24 (Apr. 1, 2023–Dec. 31, 2023)	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)
Profit	1,415,776	416,350
Other comprehensive income		
Valuation difference on available-for-sale securities	(1,052,892)	(111,574)
Total other comprehensive income	(1,052,892)	(111,574)
Comprehensive income	362,883	304,776
Comprehensive income attributable to:		
Owners of parent	362,883	304,776
Non-controlling interests	–	–

(3) Notes to Quarterly Consolidated Financial Statements

Changes in Accounting Policies

Application of Accounting Standard for Current Income Taxes, etc.

The Company has applied the “Accounting Standard for Current Income Taxes (Accounting Standards Board of Japan (ASBJ) Statement No. 27, October 28, 2022; the “Revised Accounting Standard 2022”) effective from the beginning of the first quarter of the current fiscal year.

The amendment to categories in which current income taxes should be recorded (taxes on other comprehensive income) follows the transitional treatment prescribed in the proviso of Paragraph 20-3 of the Revised Accounting Standard 2022 and the transitional treatment prescribed in the proviso of Paragraph 65-2 (2) of the Guidance on Accounting Standard for Tax Effect Accounting (ASBJ Guidance No. 28, October 28, 2022; the “Revised Guidance on Accounting Standard 2022”). This change in accounting policies has no impact on the quarterly consolidated financial statements.

For the amendment related to the revised accounting treatment for consolidated financial statements when gains or losses on the sale of shares in subsidiaries resulting from transactions between consolidated companies were deferred for tax purposes, the Revised Guidance on Accounting Standard 2022 has been adopted from the beginning of the first quarter of the current fiscal year. This change in accounting policies is applied retrospectively, and quarterly consolidated financial statements and consolidated financial statements for the previous fiscal year are after retrospective application. This change in accounting policies has no impact on the quarterly consolidated financial statements and the consolidated financial statements for the previous fiscal year.

Segment Information

I. First nine months of FY3/24 (Apr. 1, 2023–Dec. 31, 2023)

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

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amounts shown on quarterly consolidated statements of income (Note 2)
	Lamp Business	Manufacturing Equipment Business	Total		
Net sales					
Japan	1,154,581	910,845	2,065,426	–	2,065,426
China	576,853	1,550,701	2,127,554	–	2,127,554
Asia (excluding China)	247,201	1,255,018	1,502,220	–	1,502,220
Others	7,030	4,052	11,083	–	11,083
Revenue from contracts with customers	1,985,667	3,720,617	5,706,284	–	5,706,284
Sales to external customers	1,985,667	3,720,617	5,706,284	–	5,706,284
Inter-segment sales and transfers	39,874	–	39,874	(39,874)	–
Total	2,025,541	3,720,617	5,746,159	(39,874)	5,706,284
Segment profit	301,830	326,729	628,559	(313,027)	315,531

Notes: 1. The minus 313,027 thousand yen adjustment to segment profit represents company-wide expenses that are not allocated to reportable segments. Company-wide expenses mainly include general and administrative expenses that cannot be attributed to reportable segments.

2. Segment profit is adjusted to be consistent with operating profit on the quarterly consolidated statements of income.

II. First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)

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

(Thousands of yen)

	Reportable segment			Adjustment (Note 1)	Amounts shown on quarterly consolidated statements of income (Note 2)
	Lamp Business	Manufacturing Equipment Business	Total		
Net sales					
Japan	1,251,616	1,849,711	3,101,327	–	3,101,327
China	23,968	3,014,284	3,038,253	–	3,038,253
Asia (excluding China)	134,247	748,747	882,995	–	882,995
Others	–	4,508	4,508	–	4,508
Revenue from contracts with customers	1,409,831	5,617,252	7,027,084	–	7,027,084
Sales to external customers	1,409,831	5,617,252	7,027,084	–	7,027,084
Inter-segment sales and transfers	31,200	–	31,200	(31,200)	–
Total	1,441,031	5,617,252	7,058,284	(31,200)	7,027,084
Segment profit (loss)	(17,119)	1,037,933	1,020,814	(489,966)	530,847

Notes: 1. The minus 489,966 thousand yen adjustment to segment profit (loss) includes elimination for inter-segment transactions of minus 128 thousand yen, and minus 489,838 thousand yen in company-wide expenses that are not allocated to reportable segments. Company-wide expenses mainly include general and administrative expenses that cannot be attributed to reportable segments.

2. Total segment profit (loss) is adjusted with operating profit shown on the quarterly consolidated statement of income.

Significant Changes in Shareholders' Equity

Not applicable.

Going Concern Assumption

Not applicable.

Notes to Consolidated Statements of Cash Flows

The Company did not prepare quarterly consolidated statements of cash flows for the period under review. Depreciation and amortization (including amortization of intangible assets) for the period under review is as follows.

	<i>(Thousands of yen)</i>	
	First nine months of FY3/24 (Apr. 1, 2023–Dec. 31, 2023)	First nine months of FY3/25 (Apr. 1, 2024–Dec. 31, 2024)
Depreciation and amortization	136,627	135,679

Note: This is a translation of the Company's Kessan Tanshin (including attachments) in Japanese, a summary of financial statements prepared in accordance with accounting principles generally accepted in Japan. This translation is prepared and provided for the purpose of the reader's convenience. All readers are recommended to refer to the original version in Japanese of the report for complete information.

Independent Auditor's Quarterly Review Report on Quarterly Consolidated Financial Statements

February 6, 2025

Board of Directors
Helios Techno Holding Co., Ltd.

Yasumori Audit Corporation
Chiyoda-ku, Tokyo

Takashi Yamazaki, Representative Partner, Engagement
Partner, Certified Public Accountant
Hanae Komatsu, Representative Partner, Engagement
Partner, Certified Public Accountant

Auditor's conclusions

We have conducted a quarterly review of the quarterly consolidated financial statements of Helios Techno Holding Co., Ltd. (the "Company") included in the attachment of the Summary of Consolidated Financial Results for the third quarter (from October 1, 2024 to December 31, 2024) and the first nine months (from April 1, 2024 to December 31, 2024) of the fiscal year beginning on April 1, 2024 and ending on March 31, 2025, which consisted of the quarterly consolidated balance sheets, quarterly consolidated statements of income, quarterly consolidated statements of comprehensive income, and notes to the quarterly consolidated financial statements.

Based on our quarterly review, nothing has come to our attention that causes us to believe that the quarterly consolidated financial statements referred to above are not prepared, in all material respects, in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted as fair and appropriate in Japan, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards.

Basis for auditor's conclusions

We conducted the quarterly review in accordance with quarterly review standards generally accepted as fair and appropriate in Japan. Our responsibilities under those standards are further described in the auditor's responsibilities for quarterly review on the quarterly consolidated financial statements section of this report. We are independent of the Company and its consolidated subsidiaries in accordance with the provisions related to professional ethics in Japan, and we have fulfilled other ethical responsibilities as an auditor. We believe that we obtained evidence that forms the basis for expressing our conclusions.

Responsibilities of management, Audit & Supervisory Board members and the Audit & Supervisory Board for the quarterly consolidated financial statements

The Company's management is responsible for the preparation of the quarterly consolidated financial statements in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted as fair and appropriate in Japan, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards. This includes the establishment and operation of internal control systems that are regarded as necessary by management to ensure the preparation of the quarterly consolidated financial statements without material misstatement due to fraudulence or errors.

In preparing the quarterly consolidated financial statements, management is responsible for assessing whether it is appropriate to prepare the quarterly consolidated financial statements in accordance with the premise of a going concern, and for disclosing matters relating to going concern when it is required to do so in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted as fair and appropriate in Japan, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards.

Audit & Supervisory Board members and the Audit & Supervisory Board are responsible for monitoring the execution of Directors' duties related to designing and operating the financial reporting process.

Auditor's responsibilities for quarterly review on the quarterly consolidated financial statements

Our responsibility is to express conclusions on the quarterly consolidated financial statements from an independent standpoint in a quarterly review report, based on the quarterly review.

We make professional judgment in the quarterly review process in accordance with quarterly review standards generally accepted as fair and appropriate in Japan and perform the following while maintaining professional skepticism.

- Quarterly review procedures mainly consist of analytical procedures and questions posed to management, persons responsible for matters pertaining to finance and accounting, and other individuals. Said procedures are conducted in limited scope compared to audits of annual financial statements conducted in accordance with auditing standards generally accepted as fair and appropriate in Japan.
- In the event that it is determined that there is a significant uncertainty regarding events or circumstances that may cast significant doubt on the premise of a going concern, we conclude, based on the evidence obtained, on whether anything has come to our attention that causes us to believe that the quarterly financial statements have not been prepared in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted as fair and appropriate in Japan, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards. If there is a significant uncertainty concerning the premise of a going concern, we are required to call attention to the notes to the quarterly consolidated financial statements in the Quarterly Review Report, or if the notes to the quarterly consolidated financial statements pertaining to the significant uncertainty are inappropriate, issue a qualified or negative conclusions on the quarterly consolidated financial statements. While our conclusions are based on the evidence obtained up to the date of the quarterly review report, depending on future events or conditions, the Company may be unable to continue as a going concern.
- We evaluate whether anything has come to our attention that causes us to believe that the presentation of and notes to the quarterly financial statements have not been prepared in accordance with Article 4, Paragraph 1 of Standards for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. and accounting standards for quarterly financial statements that are generally accepted as fair and appropriate in Japan, applying the provisions for reduced disclosures as set forth in Article 4, Paragraph 2 of the Standards.
- We obtain evidence regarding the financial information of the Company and its consolidated subsidiaries to express conclusions on the quarterly consolidated financial statements. We are responsible for the direction, supervision, and implementation of the quarterly review on the quarterly consolidated financial statements. We remain solely responsible for our conclusions.

We report to Audit & Supervisory Board members and the Audit & Supervisory Board regarding the scope and timing of implementation of the planned quarterly review, and material quarterly review findings.

We report to Audit & Supervisory Board members and the Audit & Supervisory Board regarding the observance of provisions related to professional ethics in Japan concerning independence as well as matters that are reasonably considered to have an impact on our independence, and where applicable, measures taken to eliminate inhibiting factors or apply safeguards to reduce them to an acceptable level.

Vested interests

Our firm or Engagement Partners have no vested interests in the Company and its consolidated subsidiaries that should be disclosed in accordance with the provisions of the Certified Public Accountants Act.

End

- Notes: 1. The original copy of the above Quarterly Review Report is in the custody of the Company (the company that discloses the quarterly financial results).
 2. The scope of the quarterly review does not include the XBRL data and HTML data.