

# Sumitomo Heavy Industries, Ltd.

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## CONSOLIDATED FINANCIAL REPORT

For the Three-Month Period from January 1 to March 31, 2025

*All financial information has been prepared in accordance with generally accepted accounting principles in Japan. This document has been translated from the Japanese original as a guide to non-Japanese investors, and contains forward-looking statements that are based on management's estimates, assumptions, and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations. Amounts shown in this financial statement have been rounded to the nearest million yen.*

Summary of Consolidated Financial Results  
For the Three-Month Period from January 1 to March 31, 2025  
Presented April 28, 2025

**Sumitomo Heavy Industries, Ltd.**

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Scheduled date of payment of cash dividends	-
Availability of supplementary explanatory materials for financial statement	Yes
Holding of meeting to explain financial statement	Yes

**1. FY2025 First Quarter Consolidated Results (January 1, 2025 to March 31, 2025)**

**(1) Business Results**

(Units: millions of yen)

	First Quarter January 1 to March 31, 2025		First Quarter January 1 to March 31, 2024	
		% change		% change
Net sales	241,536	(5.2)	254,811	2.6
Operating profit	11,182	(39.3)	18,434	14.1
Ordinary profit	10,050	(46.4)	18,766	14.7
Profit attributable to owners of parent	6,495	(52.2)	13,599	25.8
Profit attributable to owners of parent ratio (yen)	54.04		—	
Fully diluted profit attributable to owners of parent ratio	111.13		—	

Note 1: Comprehensive income:

Fiscal quarter ended March 31, 2025: (9,394) million yen, (— %)

Fiscal quarter ended March 31, 2024: 30,600 million yen, (86.2 %)

## (2) Financial Position

(Units: millions of yen)

	End of First Quarter As of March 31, 2025	End of Previous Full Year December 31, 2024
Total assets	1,252,691	1,260,242
Total net assets	629,127	646,418
Equity ratio (%)	49.8	50.8

Reference: Equity:

Fiscal quarter ended March 31, 2025: 623,545 million yen  
Fiscal year ended December 31, 2024: 640,681 million yen

## 2. Dividends

(Unit: yen)

	Year Ended December 31, 2024	Year Ending December 31, 2025	Year Ending December 31, 2025 (forecast)
Annual dividends per share			
First quarter	—	—	
Second quarter	60.00		60.00
Third quarter	—		—
End of term	65.00		65.00
Annual dividends	125.00		125.00

Note: Changes from the most recent dividend forecast: No

## 3. FY2025 Consolidated Forecasts (January 1, 2025 to December 31, 2025)

(Units: millions of yen)

	Full Year January 1, 2025 to December 31, 2025	
		% change
Net sales	1,090,000	1.8
Operating profit	60,000	8.9
Ordinary profit	53,000	7.8
Profit attributable to owners of parent	28,000	262.6
Profit attributable to owners of parent ratio (yen)	232.98	

Note: Changes from the most recent dividend forecast: No

## Additional Notes

- (1) Significant changes in the scope of consolidation during the three months ended March 31, 2025: None
- Newly consolidated: —
- Excluded from consolidation: —
- (2) Special accounting measures applied in the quarterly consolidated financial report: Yes
- (3) Changes to accounting policies, changes to accounting estimates, and retrospective restatements
- (i) Changes to accounting policies due to revisions to accounting standards: Yes
- (ii) Changes to accounting policies not otherwise stated in (i): None
- (iii) Changes to accounting estimates: None
- (iv) Retrospective restatements: None
- (4) Number of shares issued (share capital)
- (i) Number of shares issued at end of fiscal period (including treasury shares):
- |                         |                    |
|-------------------------|--------------------|
| As of March 31, 2025    | 122,905,481 shares |
| As of December 31, 2024 | 122,905,481 shares |
- (ii) Number of treasury shares at end of fiscal period:
- |                         |                  |
|-------------------------|------------------|
| As of March 31, 2025    | 2,720,126 shares |
| As of December 31, 2024 | 2,725,562 shares |
- (iii) Average number of shares during fiscal period (cumulative quarterly period):
- |                      |                    |
|----------------------|--------------------|
| As of March 31, 2025 | 120,183,482 shares |
| As of March 31, 2024 | 122,373,007 shares |

\*Treasury stock that is deducted to calculate the number of term-end treasury stock and the average number of shares during the fiscal period includes shares of the Company held in the trust account related to the share delivery trust established for the stock compensation plan for directors and others.

\*Review of the attached quarterly consolidated financial statements by a Certified Public Accountant or an Independent Auditor: None

\* Explanation on the proper use of earnings forecasts, and other special remarks

Earnings and outlooks concerning future financial results are believed to be reasonable based on information available at the time of publication. Actual financial results may vary from the above forecast and outlook due to a variety of factors. For information on the assumptions that form the basis of the earnings forecast and items to note concerning the use of earnings forecasts, please refer to the *Explanation of the Consolidated Earnings Forecast and Other Forward-Looking Estimates* in the *Supplementary Materials* section beginning on page 8.

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## I. Summary of Operating Performance

### 1. Summary of Operating Performance for the Quarterly Consolidated Cumulative Period Under Review

Regarding the economic environment surrounding the Group for the first quarter under review, in Japan, capital investment and exports were on a gradual recovery trend, while the recovery of the semiconductor market continued to show signs of hesitancy. Turning to overseas regions, uncertainty surrounding the United States increased due to its trade policy, but recent economic conditions there remained robust. In Europe, economic weakness persisted, particularly in Germany, while in China, the slowdown continued as the impact of its domestic demand-stimulating policies remained limited.

In this business environment, according to the “Medium-Term Management Plan 2026,” the Group aimed to increase corporate value in a sustainable manner by solving social issues through products and services. Also, we moved forward with measures, such as expanding contributions to SDGs and strengthening initiatives for reducing negative environmental impacts, as well as improving our earning capacity and capital efficiency and strengthening our efforts to explore new businesses to develop a robust entity.

As a result, the Group’s orders came to JPY260.2 billion (up 18% year on year), while sales amounted to JPY241.5 billion (down 5% year on year). In terms of profitability, the Group posted operating profit of JPY11.2 billion (down 39% year on year), ordinary profit of JPY10.0 billion (down 46% year on year) and profit attributable to owners of parent came to JPY6.5 billion (down 52% year on year).

The situation by segment is described below.

In addition, starting in the current consolidated fiscal year, we have decided to reconfigure businesses across segments to streamline segment management and promote synergies. Specifically, we have reallocated the laser systems business in the Mechatronics segment to the Industrial Machinery segment, and the cryocoolers business in the Industrial Machinery segment to the Mechatronics segment. For this reason, the year-on-year quarterly figures are presented as a comparison with the figures for the previous consolidated cumulative first quarter, which have been restated based on the reporting segment categories after the reconfiguration.

#### (i) Mechatronics

Orders for gear reducers showed increases in the United States, Europe, and Asia, while certain semiconductor-related products also increased. Sales and operating profit also increased due to a rise in orders.

As a result, in year-on-year terms, orders increased by 16% to JPY67.3 billion, sales rose by 4% to JPY64.5 billion, and operating profit grew by 13% to JPY4.8 billion.

#### (ii) Industrial Machinery

The plastics machinery business saw increases in orders and sales due to a rise in demand from China. However, operating profit decreased due to declining profitability in Europe.

For other businesses, orders for medical-related products from overseas customers increased. On the other hand, for semiconductor-related products in particular, sales and operating profit decreased due to a smaller order backlog.

As a result, in year-on-year terms, orders increased by 6% to JPY54.4 billion, sales declined by 10% to JPY48.6 billion, and operating loss amounted to JPY0.4 billion.

#### (iii) Logistics & Construction

The hydraulic excavator business saw an increase in orders as inventory adjustments progressed at distributors mainly in North America. Meanwhile, sales and operating profit decreased due to a smaller order backlog.

For other businesses, the mobile crane business recorded an increase in overseas orders but sales and operating profit remained flat year on year. In the material handling system business, orders and sales increased due to strong market conditions, but a decrease in highly profitable projects led to a decline in operating profit.

As a result, in year-on-year terms, orders increased 13% to JPY95.4 billion, sales decreased by 14% to JPY81.5 billion, and operating profit declined by 64% to JPY3.3 billion.

**(iv) Energy & Lifeline**

The energy plant business saw an increase in orders due to expansion of service projects in Europe. Sales declined due to a lower order backlog but improved profitability led to higher operating profit.

For other businesses, overall orders—including those for water treatment equipment—increased. Sales and operating profit also rose due to order backlogs.

As a result, in year-on-year terms, orders increased by 66% to JPY41.4 billion, sales rose by 5% to JPY44.9 billion, and operating profit soared by 239% to JPY3.0 billion.

**(v) Others**

Orders increased by 2% to JPY1.7 billion, sales increased by 19% to JPY1.9 billion, and operating profit increased by 6% to JPY0.5 billion from the previous fiscal year, respectively.

## **2. Summary of Financial Condition for the Quarterly Consolidated Cumulative Period Under Review**

### **1. Condition of Assets, Liabilities, and Net Assets**

Total assets at the end of the first quarter of the current consolidated fiscal year (ended March 31, 2025) amounted to JPY1,252.7 billion, a decrease of JPY7.6 billion as compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease of JPY27.2 billion in notes and accounts receivable - trade and contract assets, while cash and deposits increased by JPY10.8 billion and inventory assets rose by JPY5.0 billion as compared to the end of the previous consolidated fiscal year.

Total liabilities came to JPY623.6 billion, an increase of JPY9.7 billion as compared to the end of the previous consolidated fiscal year. This was partly because interest-bearing liabilities increased by JPY22.6 billion, while notes and accounts payable - trade decreased by JPY4.7 billion.

Net assets amounted to JPY629.1 billion, a decrease of JPY17.3 billion as compared to the end of the previous consolidated fiscal year. This was mainly due to a decrease of JPY14.2 billion in foreign currency translation adjustments.

As a result of the above, the shareholders' equity ratio decreased by 1.1 point from the end of the previous consolidated fiscal year to finish at 49.8%.

### **2. Cash Flow Condition**

Cash and cash equivalents at the end of the first quarter of the current consolidated fiscal year under review came to JPY118.6 billion, an increase of JPY11.0 billion from the end of the previous consolidated fiscal year. Cash flows for the consolidated cumulative first quarter under review and the factors contributing to increases or decreases in cash flows are as follows.

(Cash Flow from Operating Activities)

In the cumulative first quarter of the current consolidated fiscal year, cash flow from operating activities generated a JPY12.5 billion increase in cash, up by JPY17.9 billion year on year. This was mainly due to a greater reduction in accounts receivable – trade and contract assets, as well as a slower decline in notes and accounts payable, while quarterly profit before income taxes decreased.

(Cash Flow from Investing Activities)

In the cumulative first quarter of the current consolidated fiscal year, cash flow from investing activities resulted in a JPY15.6 billion cash outflow. This represented a JPY3.0 billion year-on-year increase in outflow. This was partly due to increased spending on tangible and intangible fixed assets, as well as the acquisition of shares in subsidiaries, which resulted in a change in the scope of consolidation.

(Cash Flow from Financing Activities)

In the cumulative first quarter of the current consolidated fiscal year, cash flow from financing activities resulted in a JPY16.6 billion increase in cash. This represented a JPY13.2 billion year-on-year decrease in inflow. This was partly because the increase in interest-bearing debts slowed down.

## **3. Explanation of the Consolidated Earnings Forecast and Other Forward-Looking Estimates**

No change has been made to the consolidated earnings forecast for the fiscal year ending December 31, 2025 that was announced in the financial report dated February 14, 2025.

## II. Quarterly Consolidated Financial Statements and Key Explanatory Notes

### 1. Quarterly Consolidated Balance Sheets

(Units: millions of yen)

	End of Full Year As of December 31, 2024	End of First Quarter As of March 31, 2025
	Amount	Amount
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	111,132	121,972
Notes and accounts receivable - trade and contract assets	307,423	280,266
Inventory assets	333,852	338,882
Other	34,350	37,210
Allowance for doubtful accounts	(2,263)	(2,187)
<b>Total current assets</b>	<b>784,495</b>	<b>776,144</b>
<b>Fixed assets</b>		
<b>Tangible fixed assets</b>		
Land	112,062	111,398
Other (net)	235,936	237,775
<b>Total tangible fixed assets</b>	<b>347,998</b>	<b>349,173</b>
<b>Intangible fixed assets</b>		
Goodwill	8,020	9,489
Other	20,241	20,301
<b>Total intangible fixed assets</b>	<b>28,261</b>	<b>29,790</b>
<b>Investments and other assets</b>		
Other	100,431	98,538
Allowance for doubtful accounts	(944)	(954)
<b>Total investments and other assets</b>	<b>99,487</b>	<b>97,585</b>
<b>Total fixed assets</b>	<b>475,747</b>	<b>476,547</b>
<b>Total assets</b>	<b>1,260,242</b>	<b>1,252,691</b>

	End of Full Year As of December 31, 2024	End of First Quarter As of March 31, 2025
	Amount	Amount
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	153,158	148,493
Short-term loans payable	84,806	88,015
Current portion of bonds payable	20,000	20,000
Current portion of long-term loans payable	4,649	3,879
Commercial Papers	17,000	35,000
Provision for bonuses	7,963	15,016
Provision for construction warranties	11,451	11,563
Other provision amount	4,077	3,896
Other	112,788	98,795
<b>Total current liabilities</b>	<b>415,892</b>	<b>424,656</b>
<b>Fixed liabilities</b>		
Bonds payable	40,000	40,000
Long-term debt due after one year	72,166	74,307
Defined benefit liability	35,011	34,696
Deferred income taxes on revaluation	20,408	20,868
Provision amount	167	164
Other	30,181	28,874
<b>Total fixed liabilities</b>	<b>197,933</b>	<b>198,908</b>
<b>Total liabilities</b>	<b>613,824</b>	<b>623,565</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Capital stock	30,872	30,872
Capital surplus	25,203	25,201
Retained earnings	428,776	427,696
Treasury shares	(11,207)	(11,191)
<b>Total shareholders' equity</b>	<b>473,644</b>	<b>472,578</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	7,953	6,863
Deferred gains or losses on hedges	(1,233)	(659)
Revaluation reserve for land	40,307	39,402
Foreign currency translation adjustments	96,993	82,834
Remeasurements of defined benefit plans	23,017	22,527
<b>Total accumulated other comprehensive income</b>	<b>167,037</b>	<b>150,967</b>
<b>Non-controlling interests</b>	<b>5,737</b>	<b>5,582</b>
<b>Total net assets</b>	<b>646,418</b>	<b>629,127</b>
<b>Total liabilities and net assets</b>	<b>1,260,242</b>	<b>1,252,691</b>

## 2. Quarterly Consolidated Income Statements and Quarterly Consolidated Statement of Comprehensive Income

### Quarterly Consolidated Income Statements Three months ended March 31, 2025

(Units: millions of yen)

	Previous First Quarter January 1, 2024 to March 31, 2024	Present First Quarter January 1, 2025 to March 31, 2025
	Amount	Amount
Net sale	254,811	241,536
Cost of sales	190,239	181,284
Gross income	64,572	60,253
Selling, general and administrative expenses	46,138	49,071
Operating profit	18,434	11,182
Non-operating profit		
Interest income	365	492
Dividend income	39	71
Foreign exchange profit	145	—
Proceeds from sale of investment securities	825	1,345
Other	825	1,338
Total non-operating profit	2,200	3,246
Non-operating expenses		
Interest expenses	838	856
Foreign exchange loss	—	2,144
Patent related expenses	377	333
Other	653	1,044
Total non-operating expenses	1,869	4,378
Ordinary profit	18,766	10,050
Extraordinary losses		
Impairment loss	170	126
Total extraordinary losses	170	126
Profit before income taxes	18,595	9,924
Income taxes	4,642	3,351
Profit	13,954	6,574
Profit attributable to non-controlling interests	354	79
Profit attributable to owners of parent	13,599	6,495

**Quarterly Consolidated Statement of Comprehensive Income**  
Three months ended March 31, 2025

(Units: millions of yen)

	Previous First Quarter January 1, 2024 to March 31, 2024	Present First Quarter January 1, 2025 to March 31, 2025
	Amount	Amount
Profit	13,954	6,574
Other comprehensive income		
Valuation difference on available-for-sale securities	907	(1,090)
Deferred gains or losses on hedges	(888)	575
Revaluation reserve for land	—	(596)
Foreign currency translation adjustments	17,106	(14,367)
Adjustment to retirement benefits	(485)	(488)
Share of other comprehensive income of entities accounted for using equity method	6	(1)
Total other comprehensive income	16,646	(15,968)
Comprehensive income	30,600	(9,394)
(Breakdown)		
Quarterly comprehensive income attributable to owners of parent	29,912	(9,266)
Quarterly comprehensive income attributable to non-controlling interests	688	(127)

### 3. Consolidated Cash Flows Statement

(Units: millions of yen)

	Previous First Quarter January 1, 2024 to March 31, 2024	Present First Quarter January 1, 2025 to March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before income taxes	18,595	9,924
Depreciation	9,179	9,177
Impairment loss	170	126
Proceeds from sale of investment securities	(825)	(1,345)
Interest and dividend income	(404)	(563)
Interest expenses	838	856
Increase (decrease) in reserve amount	5,969	7,132
(Increase) decrease in notes and accounts receivable and contract assets	10,461	21,809
(Increase) decrease in inventories	(16,889)	(11,093)
Increase (decrease) in notes and accounts payable	(11,722)	(1,193)
Other	(8,945)	(16,514)
<b>Subtotal</b>	<b>6,428</b>	<b>18,316</b>
Interest and dividends received	413	482
Interest expenses	(967)	(693)
Payments for income taxes	(11,359)	(5,652)
<b>Net cash provided by or used in operating activities</b>	<b>(5,485)</b>	<b>12,452</b>
<b>Cash flows from investing activities</b>		
Cash outflow due to the acquisition of tangible and intangible fixed assets	(12,314)	(14,783)
Cash flow from the sale of tangible and intangible fixed assets	20	1,081
Cash outflow due to the acquisition of shares in subsidiaries that results in change in scope of consolidation	—	(3,047)
Purchase of investment securities	(2)	(2)
Proceeds from the sale of investment securities	1,086	1,724
(Increase) decrease in short-term loans	(104)	36
Payments of loans receivable	(1,657)	(2,733)
Cash flow from loan recoveries	437	2,253
Other	(64)	(97)
<b>Net cash used in investing activities</b>	<b>(12,599)</b>	<b>(15,569)</b>
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term loans	14,600	5,361
Increase (decrease) in commercial papers	30,000	18,000
Proceeds from long-term debt	1,486	3,373
Repayments for long-term debt	(6,745)	(1,647)
Cash dividends paid	(7,174)	(7,630)
Payment of dividends to non-controlling stockholders	(2)	(1)
Acquisition of treasury shares	(1,571)	(1)
Other	(780)	(823)
<b>Net cash provided by financing activities</b>	<b>29,814</b>	<b>16,631</b>
Effect of exchange rate changes on cash and cash equivalents	2,073	(2,335)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>13,804</b>	<b>11,179</b>
Cash and cash equivalents at beginning of year	100,235	107,542
Decrease in cash and cash equivalents due to deconsolidation	—	(135)
<b>Cash and cash equivalents at end of quarter</b>	<b>114,039</b>	<b>118,586</b>

#### **4. Items of Special Note Concerning the Quarterly Consolidated Financial Statements (Significant Events or Conditions that Question the Premise of a Going Concern)**

There are no applicable items.

##### **(Application of Accounting Procedures Specific to Preparation of Quarterly Consolidated Financial Statements)**

(Calculation of tax expenses)

The effective tax rate expected to be imposed on pretax profit (after tax effect accounting) applicable to the consolidated fiscal year in which the first quarter of the current consolidated fiscal year under review is included was estimated based on reasonable assumptions, and tax expenses were calculated by multiplying the quarterly pretax profit by the estimated effective tax rate.

##### **(Changes to Accounting Policies)**

(Application of “Accounting Standards for Corporation Tax, Resident Tax, Business Tax, etc.”)

“Accounting Standards for Corporation Tax, Resident Tax, Business Tax, etc.” (ASBJ Statement No. 27, issued on October 28, 2022; hereinafter referred to as “2022 Revised Accounting Standards”), along with other guidance, have been applied from the beginning of the first quarter of the current consolidated fiscal year.

In connection with the amendment to the accounting classification of corporation taxes, etc. (taxation on other comprehensive income), we follow the transitional treatments set forth in the proviso to Paragraph 20-3 of the 2022 Revised Accounting Standards and in the proviso to Paragraph 65-2 (2) of the “Implementation Guidance on Tax Effect Accounting” (ASBJ Guidance No. 28, issued on October 28, 2022; hereinafter referred to as the “2022 Revised Implementation Guidance”). This change in accounting policy has no impact on the consolidated financial statements for the first quarter under review.

In addition, regarding the amendments related to the revision of the treatment in consolidated financial statements when gains or losses from the sale of subsidiary shares, etc., between consolidated companies are deferred for tax purposes, the 2022 Revised Implementation Guidance has been applied from the beginning of the first quarter of the current consolidated fiscal year. Please note that since the impact of this change in accounting policy on prior periods is minimal, no retroactive application or modification of retained earnings, etc., at the beginning of the current consolidated fiscal year has been made. In addition, the impact of this change on consolidated financial statements for the first quarter under review is minimal.

##### **(Notes regarding Significant Fluctuations to Shareholders’ Equity)**

There are no applicable items.

**(Notes on Segment Information, etc.)**

**(Segment Information)**

**1. Summary of Reporting Segments**

The Group's reporting segments are based on those units within the Group where separate financial information is available and where the Group's Board of Directors periodically deliberates over such matters as the distribution of management resources and the financial performance of such segments.

The Group formulates a comprehensive international and domestic strategy for individual products and services for the head office and for each consolidated subsidiary, and executes such strategies at the operating level. Consequently, the Group comprises segments that are split by categories of products and services offered by the head office and consolidated subsidiaries. More specifically, the four reporting segments of the Group are "Mechatronics", "Industrial Machinery", "Logistics & Construction", and "Energy & Lifeline".

Businesses	Main Products
Mechatronics	Gear reducers, motors, inverters, cryogenic equipment, precision positioning equipment, control components
Industrial Machinery	Plastics machinery, film forming machines, precision forgings, semiconductor production equipment, laser processing systems, ion accelerators, medical machines and equipment, forging press machines, machining tools, air-conditioning equipment, defense equipment
Logistics & Construction	Hydraulic excavators, mobile cranes, road machinery, material handling systems, logistics systems, automated parking systems
Energy & Lifeline	Private power generation facilities, boilers, air pollution control equipment, water and sewage treatment systems, turbines, pumps, pressure vessels, mixing vessels, food processing machinery, ships

## 2. Matters Related to Changes in Reporting Segments, etc.

Starting in the current consolidated fiscal year, we have decided to reconfigure businesses across segments to streamline segment management and promote synergies. Specifically, we have reallocated the laser systems business in the Mechatronics segment to the Industrial Machinery segment, and the cryocoolers business in the Industrial Machinery segment to the Mechatronics segment. For this reason, the figures for the previous consolidated cumulative first quarter, as outlined in “3. Information on Sales, Profit, and Loss Amounts by Reporting Segment,” have been restated in this document based on the reporting segment categories after the reconfiguration.

## 3. Information on Sales, Profit, and Loss Amounts by Reporting Segment

Previous First Quarter January 1, 2024 to March 31, 2024

(Units: millions of yen)

Item \ Segment	A	B	C	D	Subtotal	Other <sup>1</sup>	Total	E <sup>2</sup>	F <sup>3</sup>
Net sales									
Sales to external customers	62,070	53,789	94,464	42,865	253,187	1,623	254,811	—	254,811
Internal sales between segments or exchanges	881	355	42	134	1,412	850	2,262	(2,262)	—
<b>Total</b>	<b>62,951</b>	<b>54,144</b>	<b>94,506</b>	<b>42,999</b>	<b>254,599</b>	<b>2,474</b>	<b>257,073</b>	<b>(2,262)</b>	<b>254,811</b>
Segment profit	4,205	3,602	9,236	875	17,918	503	18,421	13	18,434

### Segments:

- A: Mechatronics
- B: Industrial Machinery
- C: Logistics & Construction
- D: Energy & Lifelines
- E: Adjustments
- F: Amounts recorded in Quarterly Consolidated Income Statements

### Notes:

1. “Other” represents businesses that are not included in the reporting segments. This includes the Group’s real-estate businesses, software-related business, and other businesses.
2. The segment profit (loss) adjustment of minus JPY13 million is due to the deletion of intersegment transactions.
3. Segment profits have been adjusted as compared to the operating profit recorded in the Quarterly Consolidated Income Statement.

Present First Quarter (January 1, 2025 to March 31, 2025)

(Units: millions of yen)

Item \ Segment	A	B	C	D	Subtotal	Other <sup>1</sup>	Total	E <sup>2</sup>	F <sup>3</sup>
Net sales									
Sales to external customers	64,529	48,643	81,541	44,899	239,611	1,925	241,536	—	241,536
Internal sales between segments or exchanges	596	296	84	634	1,610	802	2,412	(2,412)	—
Total	65,125	48,939	81,624	45,533	241,221	2,727	243,948	(2,412)	241,536
Segment profit (loss)	4,762	(432)	3,344	2,964	10,637	546	11,184	(1)	11,182

Segments:

A: Mechatronics

B: Industrial Machinery

C: Logistics & Construction

D: Energy & Lifelines

E: Adjustments

F: Amounts recorded in Quarterly Consolidated Income Statements

Notes:

1. "Other" represents businesses that are not included in the reporting segments. This includes the Group's real- estate businesses, software-related business, and other businesses.
2. The segment profit (loss) adjustment of minus JPY1 million is due to the deletion of intersegment transactions.
3. Segment profits (losses) have been adjusted as compared to the operating profit recorded in the Quarterly Consolidated Income Statement.

**(Subsequent Events of Significant Importance)**

There are no applicable items.

### III. Supplemental Information

(Orders Received, Sales, and Balance of Orders Received, by Segment)

As described in “1. Summary of Operating Performance, (1) Summary of Operating Performance for the Quarterly Consolidated Cumulative Period Under Review,” businesses across segments have been reconfigured starting in the current consolidated fiscal year. For this reason, the figures for the previous consolidated cumulative first quarter and the previous consolidated fiscal year have been restated in this document based on the reporting segment categories after the reconfiguration.

#### (1) Orders Received

(Units: millions of yen)

Segment	Previous First Quarter January 1, 2024 to March 31, 2024	Present First Quarter January 1, 2025 to March 31, 2025	Y/Y Change	
	Amount	Amount	Amount	%
Mechatronics	58,284	67,325	9,041	15.5
Industrial Machinery	51,482	54,417	2,935	5.7
Logistics & Construction	84,730	95,432	10,702	12.6
Energy & Lifelines	24,962	41,396	16,434	65.8
Others	1,644	1,679	35	2.1
Total	221,102	260,250	39,148	17.7

#### (2) Sales

(Units: millions of yen)

Segment	Previous First Quarter January 1, 2024 to March 31, 2024	Present First Quarter January 1, 2025 to March 31, 2025	Y/Y Change	
	Amount	Amount	Amount	%
Mechatronics	62,070	64,529	2,459	4.0
Industrial Machinery	53,789	48,643	(5,146)	(9.6)
Logistics & Construction	94,464	81,541	(12,923)	(13.7)
Energy & Lifelines	42,865	44,899	2,035	4.7
Others	1,623	1,925	302	18.6
Total	254,811	241,536	(13,274)	(5.2)

#### (3) Balance of Orders Received

(Units: millions of yen)

Segment	End of Full Year As of December 31, 2024	Present First Quarter As of March 31, 2025	Y/Y Change	
	Amount	Amount	Amount	%
Mechatronics	90,195	92,991	2,796	3.1
Industrial Machinery	145,458	151,232	5,774	4.0
Logistics & Construction	204,661	218,553	13,892	6.8
Energy & Lifelines	187,971	184,468	(3,503)	(1.9)
Others	1,926	1,680	(246)	(12.8)
Total	630,211	648,924	18,713	3.0