Consolidated Financial Results for the First Half of the Fiscal Year Ending December 31, 2026 (Interim Period) (Under Japanese GAAP)

August 7, 2026

Company name: STI Foods Holdings, Inc.
Listing: Tokyo Stock Exchange
Securities code: 2932
URL: https://www.stifoods-hd.com/
Representative: Yutaka Jumi, Chairman / Chief Executive Officer
Inquiries: Noriyuki Wada, Managing Executive Officer, General Manager of Finance Division
Telephone: +81-3-3479-6956

Scheduled date to file semi-annual securities report: August 7, 2026

Scheduled date to commence dividend payments: September 1, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes (for institutional investors and analysts)

(Amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the first half of the fiscal year ending December 31, 2026 (interim period) (from January 1, 2026 to June 30, 2026)

(1) Consolidated operating results (cumulative) (% figures show year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Interim period ended June 30, 2026	18,923	2.9	1,106	(21.0)	1,146	(19.0)	759	(51.1)
Interim period ended June 30, 2025	18,395	10.2	1,400	(6.1)	1,416	(5.3)	1,554	53.7

Note: Comprehensive income
Interim period ended June 30, 2026: 762 million yen [-50.6%]
Interim period ended June 30, 2025: 1,544 million yen [49.4%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Interim period ended June 30, 2026	42.72	41.61
Interim period ended June 30, 2025	87.41	85.09

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2026	21,083	10,453	49.6
As of December 31, 2025	21,850	10,046	46.0

Reference: Equity:
As of June 30, 2026: 10,453 million yen
As of December 31, 2025: 10,046 million yen

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2025	-	20.00	-	20.00	40.00
Fiscal year ending December 31, 2026	-	20.00			
Fiscal year ending December 31, 2026 (Forecast)			-	20.00	40.00

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Consolidated financial results forecast for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	40,000	3.6	2,600	1.5	2,600	(0.1)	1,700	(31.7)	95.64

Note: Revisions to the forecast of financial results most recently announced: None

* Notes

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): Yes

Newly included: - companies (Company names) -

Excluded: 3 companies (Company names): STI Delica, Inc.; Hamashin Corporation; Tobei Corporation

Note: For details, please refer to “2. Interim Consolidated Financial Statements and Notes (4) Notes to interim consolidated financial statements (Notes on significant changes in scope of consolidation)” on page 9 of the attached materials.

(2) Adoption of accounting treatment specific to the preparation of interim consolidated financial statements: Yes

Note: For details, please refer to “2. Interim Consolidated Financial Statements and Notes (4) Notes to interim consolidated financial statements (Adoption of accounting treatment specific to the preparation of interim consolidated financial statements)” on page 9 of the attached materials.

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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)	As of June 30, 2026	17,778,900 shares	As of December 31, 2025	17,778,900 shares
(ii) Number of treasury shares at the end of the period	As of June 30, 2026	597 shares	As of December 31, 2025	597 shares
(iii) Average number of shares outstanding during the period (interim period)	Interim period ended June 30, 2026	17,778,303 shares	Interim period ended June 30, 2025	17,778,303 shares

* Interim financial results reports are exempt from review conducted by certified public accountants or an audit corporation.

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

Forward-looking statements concerning financial results forecasts contained in these materials are based on information available to the Company when the forecasts were made and certain assumptions judged to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual results may differ significantly from the forecasts due to a variety of factors.

*Method for acquiring the financial results briefing materials

The materials for the financial results briefing (for institutional investors and analysts) will be posted on the Company’s website after the briefing.

○ Table of Contents of the Attached Materials

1. Summary of Business Results

The provisional accounting treatment for the business combination was finalized at the end of the previous fiscal year. Accordingly, comparisons and analysis with the previous interim period are based on amounts reflecting the finalization of the provisional accounting treatment.

The forward-looking statements in this document are based on judgments made as of the end of the period under review.

(1) Summary of business results for the period under review

During the interim period under review, the Japanese economy maintained a moderate recovery trend against the backdrop of rising global demand for AI and semiconductors and improvements in employment and income conditions. However, inflation accelerated due to surging resource and raw material prices, driven in part by the weaker yen, and the Engel ratio nori lunch boxes also remained elevated, exceeding the year-earlier level. Consumers' focus on protecting their household finances and saving continued to intensify. Going forward, uncertainty remains concerning the future of the global economy, including heightened geopolitical risks such as the ongoing tensions in the Middle East causing crude oil prices to rise, and unstable movements in foreign exchange markets.

In the food industry, product planning that responds to diversified consumer needs and a trend of thriftiness among consumers is required amid expectations of continuous increases in manufacturing costs due to persistently high raw material and material prices caused by a weak yen and higher personnel and logistics costs.

The Group has continued to work on enhancing corporate value over the medium- to long-term and achieving sustainable growth by adopting the following basic policies: efforts to reduce food loss, consideration for the environment, vertically integrated development from raw material procurement to manufacturing and sales, home-meal replacement initiatives with an emphasis on health consciousness and seafood culture, and contributing to the promotion and development of seafood culinary culture in global markets. In addition, the entire Group has been working to carry out its socially important mission as a food manufacturer to continue stable production and supply for the safety and security of consumers and employees.

As a result, net sales during the period under review totaled 18,923 million yen (up 2.9% YoY).

As to profit and loss, due to factors including the yen's continued depreciation and persistence at weak levels and higher raw material prices amid growing global demand for seafood, operating profit for the interim period under review was 1,106 million yen (down 21.0% YoY), ordinary profit was 1,146 million yen (down 19.0% YoY), and profit attributable to owners of the parent company was 759 million yen (down 51.1% YoY).

Business results by segment are as follows.

(Food manufacturing and sales business)

In the food manufacturing and sales business, sales of baked fish that can be easily reheated and ready-to-eat cup salad products, in particular, remained strong in terms of units sold, resulting in net sales being nearly flat.

Meanwhile, the challenging business environment persisted, as the business was forced to respond to rising manufacturing costs due to the yen's continued weakness and higher raw material prices. In response to these conditions, we are reviewing product specifications based on price trends for seafood raw materials used in our mainstay products, including mackerel; rolling out products made with a diverse range of seafood, including coho salmon, sardines, herring, squid, and mozuku seaweed; and developing products with greater added value. In addition, for further growth ahead, we believe that alongside developing new products, enhancing basic products is an issue of utmost importance, and we will continue to focus on manufacturing quality products. As a result, net sales in the food manufacturing and sales business were 17,557 million yen. Segment profit was 1,625 million yen.

(Retail business)

In the retail business, we sell pickled fish products, primarily our flagship product "Saikyo miso-marinated silver cod," as well as premium lunch boxes and grilled fish at department stores, stores inside train stations, and other locations. During the interim period, although the business was compelled to address higher manufacturing costs caused by soaring raw material prices, it maintained sales above the previous-year level by launching seasonally appealing products such as "Salt-grilled ayu," as well as familiar offerings such as high-quality premium nori bento boxes. In addition, orders for summer gift products, for which demand picks up in earnest from July, are growing steadily. The business is also preparing for the second half by investing in production facilities to further enhance the quality of its grilled fish and rice, as well as systems designed to save labor and improve productivity. As a result, net sales in the retail business were 1,389 million yen, and segment loss was 13 million yen.

(2) Summary of financial position for the period under review

Total assets as of June 30, 2026 decreased by 767 million yen compared to the end of the previous fiscal year to 21,083 million yen. The balance of current assets decreased by 476 million yen compared to the end of the previous fiscal year to 10,083 million yen. This was mainly due to a 389 million yen decrease in cash and deposits and a 116 million yen decrease in notes and accounts receivable - trade.

The balance of non-current assets decreased by 291 million yen compared to the end of the previous fiscal year to 10,999 million yen. This was mainly due to decreases of 298 million yen in property, plant and equipment and 28 million yen in intangible assets.

Total liabilities decreased by 1,174 million yen compared to the end of the previous fiscal year to 10,629 million yen.

The balance of current liabilities decreased by 667 million yen compared to the end of the previous fiscal year to 6,418 million yen. This was mainly due to a decrease of 350 million yen in accounts payable - trade.

The balance of non-current liabilities decreased by 507 million yen compared to the end of the previous fiscal year to 4,210 million yen. This was mainly due to a decrease of 269 million yen in long-term borrowings.

The balance of net assets increased by 406 million yen compared to the end of the previous fiscal year to 10,453 million yen. This was mainly due to an increase of 404 million yen in retained earnings attributable to dividend payments of 355 million yen, despite the posting of 759 million yen in profit attributable to owners of parent.

As a result, the equity-to-asset ratio as of June 30, 2026 increased by 3.6 percentage points compared to the end of the previous fiscal year to 49.6%.

(3) Explanation for the forecast of consolidated financial results and other future information

There is no change in the consolidated financial results forecast from the figures announced in the “Consolidated Financial Results for the Fiscal Year Ended December 31, 2025” on February 13, 2026.

The said forecasts are based on judgments and assumptions based on information currently available to the Company, and actual results may differ from the forecast due to various factors.

2. Interim Consolidated Financial Statements and Notes

(1) Interim consolidated balance sheet

(Unit: Millions of yen)

	Previous fiscal year (December 31, 2025)	Six months ended June 30, 2026 (June 30, 2026)
Assets		
Current assets		
Cash and deposits	3,507	3,118
Notes and accounts receivable - trade	4,072	3,956
Merchandise and finished goods	1,107	1,274
Work in process	50	60
Raw materials and supplies	1,415	1,495
Other	406	178
Allowance for doubtful accounts	(0)	(0)
Total current assets	10,559	10,083
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,153	4,016
Machinery, equipment and vehicles, net	488	482
Leased assets, net	1,018	903
Land	3,700	3,691
Other, net	332	300
Total property, plant and equipment	9,693	9,395
Intangible assets	161	133
Investments and other assets		
Investment property, net	852	900
Other	582	570
Allowance for doubtful accounts	(0)	-
Total investments and other assets	1,435	1,470
Total non-current assets	11,291	10,999
Total assets	21,850	21,083

(Unit: Millions of yen)

	Previous fiscal year (December 31, 2025)	Six months ended June 30, 2026 (June 30, 2026)
Liabilities		
Current liabilities		
Accounts payable - trade	3,493	3,143
Short-term borrowings	170	150
Current portion of bonds payable	140	140
Current portion of long-term borrowings	566	551
Income taxes payable	374	416
Other	2,342	2,018
Total current liabilities	7,086	6,418
Non-current liabilities		
Bonds payable	650	580
Long-term borrowings	1,532	1,262
Asset retirement obligations	277	277
Retirement benefit liability	75	72
Provision for retirement benefits for directors (and other officers)	47	47
Other	2,134	1,969
Total non-current liabilities	4,717	4,210
Total liabilities	11,804	10,629
Net assets		
Shareholders’ equity		
Share capital	1,048	1,048
Capital surplus	948	948
Retained earnings	7,986	8,390
Treasury shares	(0)	(0)
Total shareholders’ equity	9,982	10,386
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	15	16
Deferred gains or losses on hedges	7	8
Foreign currency translation adjustment	41	41
Total accumulated other comprehensive income	64	67
Share acquisition rights	0	0
Total net assets	10,046	10,453
Total liabilities and net assets	21,850	21,083

(2) Interim consolidated statement of income and interim consolidated statement of comprehensive income

(Interim consolidated statement of income)

(Unit: Millions of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Net sales	18,395	18,923
Cost of sales	13,258	13,815
Gross profit	5,137	5,108
Selling, general and administrative expenses	3,736	4,001
Operating profit	1,400	1,106
Non-operating income		
Interest and dividend income	15	18
Gain on sale of goods	6	6
Rental income from buildings	11	20
Compensation income	2	8
Other	13	14
Total non-operating income	48	69
Non-operating expenses		
Interest expenses	25	27
Other	6	1
Total non-operating expenses	31	28
Ordinary profit	1,416	1,146
Extraordinary income		
Insurance claim income	10	-
Surrender value of insurance policies	-	0
Gain on bargain purchase	612	-
Total extraordinary income	623	0
Extraordinary losses		
Loss on sale of non-current assets	1	-
Loss on retirement of non-current assets	0	-
Total extraordinary losses	1	-
Income before income taxes	2,038	1,147
Income taxes	484	387
Profit	1,554	759
Profit attributable to owners of parent	1,554	759

(Interim consolidated statement of comprehensive income)

(Unit: Millions of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Profit	1,554	759
Other comprehensive income		
Valuation difference on available-for-sale securities	(1)	1
Deferred gains or losses on hedges	(0)	1
Foreign currency translation adjustment	(7)	0
Total other comprehensive income	(9)	2
Comprehensive income	1,544	762
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,544	762

(3) Interim consolidated statement of cash flows

(Unit: Millions of yen)

	Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)	Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)
Cash flows from operating activities		
Income before income taxes	2,038	1,147
Depreciation	497	495
Interest and dividend income	(15)	(18)
Interest expenses	25	27
Gain on bargain purchase	(612)	-
Loss (gain) on sale of non-current assets	1	-
Loss on retirement of non-current assets	0	-
Increase (decrease) in provision for bonuses	(23)	-
Increase (decrease) in retirement benefit liability	(9)	(3)
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(11)	-
Increase (decrease) in allowance for doubtful accounts	0	(0)
Decrease (increase) in trade receivables	154	109
Decrease (increase) in inventories	22	(256)
Increase (decrease) in trade payables	(1,046)	(353)
Decrease (increase) in other assets	95	208
Increase (decrease) in other liabilities	(398)	(307)
Other	19	12
Subtotal	738	1,061
Interest and dividends received	2	4
Interest paid	(24)	(27)
Income taxes refund	0	24
Income taxes paid	(609)	(336)
Net cash provided by (used in) operating activities	107	727
Cash flows from investing activities		
Purchase of property, plant and equipment	(387)	(111)
Proceeds from sale of property, plant and equipment	2	-
Purchase of intangible assets	(15)	(5)
Purchase of investment securities	(0)	(0)
Payments of leasehold and guarantee deposits	(86)	(1)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(893)	-
Other	(15)	5
Net cash provided by (used in) investing activities	(1,398)	(113)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(7)	(20)
Proceeds from long-term borrowings	1,000	-
Repayments of long-term borrowings	(264)	(284)
Repayments of long-term accounts payable - other	(102)	(105)
Repayments of lease liabilities	(176)	(167)
Redemption of bonds	(70)	(70)
Dividends paid	(474)	(355)
Net cash provided by (used in) financing activities	(94)	(1,003)
Effect of exchange rate change on cash and cash equivalents	(8)	0
Net increase (decrease) in cash and cash equivalents	(1,393)	(389)
Cash and cash equivalents at beginning of period	4,176	3,457
Cash and cash equivalents at end of period	2,782	3,068

(4) Notes to interim consolidated financial statements

(Notes on assumption about going concern)

Not applicable.

(Notes on significant changes in scope of consolidation)

As of January 1, 2026, the Company's consolidated subsidiaries Hamashin Corporation and Tobei Corporation were excluded from the scope of consolidation following their absorption-type merger into Ajino-Hamato Co., Ltd., another consolidated subsidiary of the Company, which became the surviving company.

As of January 1, 2026, the Company's consolidated subsidiary STI Delica, Inc. was excluded from the scope of consolidation following its absorption-type merger into STI Foods, Inc., another consolidated subsidiary of the Company, which became the surviving company.

(Notes on significant changes in shareholders' equity)

Not applicable.

(Adoption of accounting treatment specific to the preparation of interim consolidated financial statements)

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of tax effect accounting to income before income taxes for the fiscal year under review, including the six months ended June 30, 2026, and multiplying income before income taxes by the estimated effective tax rate.

(Notes on business combinations)

(Significant revision to the initial allocation of acquisition cost in comparative information)

Provisional accounting treatment for the business combination with Hamashin Corporation that took place on April 1, 2025 was applied during the previous interim consolidated accounting period; however, this treatment was finalized at the end of the previous fiscal year.

As a result of finalizing this provisional accounting treatment, a significant revision of the initial allocation of acquisition cost has been reflected in the comparative information included in the interim consolidated financial statements for the interim period under review. The provisionally calculated gain on bargain purchase of 560 million yen increased by 52 million yen to 612 million yen upon finalization of the accounting treatment.

As a result, income before income taxes, profit, and profit attributable to owners of parent in the interim consolidated statement of income for the previous interim period each increased by 52 million yen.

(Transactions under common control, etc.)

Merger by absorption between consolidated subsidiaries

On January 1, 2026, the Company implemented a merger by absorption, with the Company's consolidated subsidiary Ajino-Hamato Co., Ltd. as the surviving company, and Hamashin Corporation and Tobei Corporation, also its consolidated subsidiaries, as the absorbed companies.

(1) Overview of transaction

(i) Name and business activities of the companies involved in the business combination

Name of surviving company: Ajino-Hamato Co., Ltd.
Business activities: Processed seafood manufacturing business, retail sales business, restaurant business
Name of absorbed company: Hamashin Corporation
Business activities: Real estate management business
Name of absorbed company: Tobei Corporation
Business activities: Processed seafood manufacturing business

(ii) Date of business combination:

January 1, 2026

(iii) Legal form of business combination

Merger by absorption, with Ajino-Hamato Co., Ltd. as the surviving company and Hamashin Corporation and Tobei Corporation as the absorbed companies

(iv) Name of the company after the combination

Ajino-Hamato Co., Ltd.

(iv) Other matters concerning the overview of the transaction

The purpose of this merger is to integrate previously dispersed functions to enable faster decision-making and flexible business operations, and achieve sustainable growth.

(2) Overview of accounting treatment implemented

Accounting treatment was applied as a transaction under common control in accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, November 1, 2024).

Merger by absorption between consolidated subsidiaries

On January 1, 2026, the Company implemented a merger by absorption, with the Company’s consolidated subsidiary STI Foods, Inc. as the surviving company and STI Delica, Inc., also its consolidated subsidiary, as the absorbed company.

(1) Overview of transaction

(i) Name and business activities of the companies involved in the business combination

Name of surviving company: STI Foods, Inc.

Business activities: Processed seafood manufacturing business

Name of absorbed company: STI Delica, Inc.

Business activities: Processed seafood manufacturing business

(ii) Date of business combination:

January 1, 2026

(iii) Legal form of business combination

Merger by absorption, with STI Foods, Inc. as the surviving company and STI Delica, Inc. as the absorbed company

(iv) Name of the company after the combination

STI Foods, Inc.

(v) Other matters concerning the overview of the transaction

The purpose of this merger is to optimize management resources, stabilize business operations, reduce redundant tasks and management costs, strengthen the organizational structure for manufacturing and management, and improve quality.

(2) Overview of accounting treatment implemented

Accounting treatment was applied as a transaction under common control in accordance with the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, November 1, 2024).

(Notes on segment information)

[Segment information]

Ⅰ Six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025) 1. Information on net sales, profit or loss, and revenue breakdown by reporting segment

(Unit: Millions of yen)

	Food manufacturing and sales business	Retail business	Total	Adjustments (Note) 1	Amount recorded on the interim consolidated statement of income (Note) 2
Net sales					
Goods to be transferred at one point in time	17,645	750	18,395	-	18,395
Revenue from contracts with customers	17,645	750	18,395	-	18,395
Net sales to external customers	17,645	750	18,395	-	18,395
Intersegment net sales and transfers	0	0	0	(0)	-
Total	17,645	750	18,395	(0)	18,395
Segment profit (loss)	1,581	1	1,582	(182)	1,400

(Notes): 1. Adjustments to segment profit (loss) include corporate expenses of 182 million yen that are not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses that do not belong to the reportable segments.

2. Segment profit (loss) is adjusted to operating profit in the interim consolidated statements of income.

2. Information on impairment loss on non-current assets or goodwill by reportable segment

(Significant gain on bargain purchase)

In the retail business segment, the Group has recognized a gain on bargain purchase due to the new acquisition of shares of Hamashin Corporation and its consolidated subsidiaries, Ajino-Hamato Co., Ltd. and Tobei Corporation.

The amount of gain on bargain purchase recognized as a result of this event was 612 million yen in the previous interim period. The amount of gain on bargain purchase reflects a significant revision to the initial allocation of acquisition cost resulting from the finalization of provisional accounting for the business combination. Gain on bargain purchase is not included in the above segment profit because it is extraordinary income.

Ⅱ Six months ended June 30, 2026 (from January 1, 2026 to June 30, 2026)

1. Information on net sales, profit or loss, and revenue breakdown by reporting segment

(Unit: Millions of yen)

	Food manufacturing and sales business	Retail business	Total	Adjustments (Note) 1	Amount recorded on the interim consolidated statement of income (Note) 2
Net sales					
Goods to be transferred at one point in time	17,534	1,389	18,923	-	18,923
Revenue from contracts with customers	17,534	1,389	18,923	-	18,923
Net sales to external customers	17,534	1,389	18,923	-	18,923
Intersegment net sales and transfers	22	0	23	(23)	-
Total	17,557	1,389	18,946	(23)	18,923
Segment profit (loss)	1,625	(13)	1,612	(505)	1,106

(Notes): 1. Adjustments to segment profit (loss) include corporate expenses of 505 million yen that are not allocated to reportable segments. Corporate expenses are mainly general and administrative expenses that do not belong to the reportable segments.

2. Segment profit (loss) is adjusted to operating profit in the interim consolidated statements of income.

2. Matters related to changes in reportable segments, etc.

(Change to measurement method of reportable segment profit or loss)

Segment profit has been changed from ordinary profit to operating profit from the fiscal year under review. This is so that results by reportable segment are evaluated and managed more appropriately. The measure of segment profit for the previous consolidated accounting period has also been changed from ordinary profit to operating profit.

(Revenue recognition)

Information on the breakdown of revenue from contracts with customers is presented in "Notes (Notes on segment information)."