

**CONSOLIDATED FINANCIAL REPORT (Japanese GAAP)  
FIRST HALF OF THE FISCAL YEAR ENDING  
FEBRUARY 28, 2014  
(March 1, 2013 to August 31, 2013)**

October 7, 2013

YONDOSHI HOLDINGS INC. is listed on the First Section of the Tokyo Stock Exchange under the securities code number 8008.

Representative: Hidenori Suzuki, President and Representative Director  
Inquiries: Masahiko Nishimura, Director and General Manager Operations Dept.  
Tel: +81-3-5719-3429  
URL: <http://www.yondoshi.co.jp/>

Quarterly Securities Report filing date (planned): October 15, 2013  
Supplemental materials prepared for quarterly financial results: Yes  
Holding of quarterly financial results meeting: Yes (for institutional investors and security analysts)  
Dividend payment commencement date (planned): November 8, 2013

(Millions of yen rounded down)

**1. Consolidated Operating Results for First Half of Fiscal 2013  
(March 1, 2013 to August 31, 2013)**

(1) Consolidated Operating Results (Cumulative)

(Percentage figures are the increase / (decrease) for the corresponding period of the previous fiscal year.)

	Operating Revenues		Operating Income		Ordinary Income		Net Income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
FY2013 First Half	22,655	0.1	1,896	(3.3)	2,263	(1.5)	1,297	23.9
FY2012 First Half	22,625	5.2	1,961	50.8	2,296	61.5	1,047	86.5

Note: Comprehensive income FY2013 First Half: 1,561 million yen (84.6%) FY2012 First Half: 845 million yen (81.6%)

	Net Income per Share	Net Income per Share after Dilution
	Yen	Yen
FY2013 First Half	47.52	47.44
FY2012 First Half	38.18	—

(2) Consolidated Financial Position

	Total Assets	Net Assets	Net Assets to Total Assets	Net Assets per Share
	Millions of yen	Millions of yen	%	Yen
August 31, 2013	55,584	42,489	76.4	1,551.68
February 28, 2013	53,295	41,106	77.1	1,509.31

(Reference)

Shareholders' equity: August 31, 2013: 42,480 million yen February 28, 2013: 41,086 million yen

**2. Dividends**

(Record Date)	Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal 2012	—	10.50	—	11.50	22.00
Fiscal 2013	—	12.50	—	—	—
Fiscal 2014 (Forecast)	—	—	—	12.50	25.00

Note: Revision to dividend forecast for the second quarter of the fiscal year ending February 28, 2014: No

### 3. Forecasts of Consolidated Operating Results for the Fiscal Year Ending February 28, 2014 (March 1, 2013 to February 28, 2014)

(% figures for the full fiscal year represent year-on-year increase or decrease)

	Net Sales		Operating Income		Ordinary Income		Net Income		Net Income per Share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending February 28, 2014	50,000	3.7	4,750	10.7	5,400	10.6	3,050	9.5	111.67

Note: Revisions to consolidated operating forecasts for the second quarter of the fiscal year ending February 28, 2014: No

#### Notes

- (1) Changes in Important Subsidiaries during the Period: No  
(Changes in specified subsidiaries that caused changes in the scope of consolidation): No
- (2) Application of Special Accounting Practices in the Preparation of the Quarterly Consolidated Financial Statements: No
- (3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements
  - 1) Changes of accounting principles in line with revisions to accounting and other standards: Yes
  - 2) Changes of accounting principles other than 1) above: No
  - 3) Changes in accounting estimates: Yes
  - 4) Retrospective restatement: No

Note: These are subject to Article 10-5 of the Ordinance on Terminology, Forms and Preparation Methods of Quarterly Financial Statements. For more detailed information, please see the section “2. Summary Information (Notes)” on page 5.
- (4) Number of Shares Issued and Outstanding (Common Stock)
  1. Total number of shares issued and outstanding (including treasury stock) as of the period-end:  
August 31, 2013: 29,331,356 shares                      Feb. 28, 2013: 29,331,356 shares
  2. Total number of treasury stock as of the period-end:  
August 31, 2013: 1,954,054 shares                      Feb. 28, 2013: 2,109,450 shares
  3. Average number of shares for the period (Cumulative total for the quarterly consolidated period)  
FY2013 First Half: 27,312,913 shares                      FY2012 First Half: 27,444,092 shares

Note: The number of recorded treasury stock is inclusive of 188,200 of the Company’s shares held by the F&A Aqua Holdings Employees’ Shareholding Association Trust Account as of the end of the quarterly period.

#### *Regarding the Status of Quarterly Review Procedure Implementation*

This financial report for the first half of fiscal 2013 is not subject to the quarterly review procedures stipulated in the Financial Instruments and Exchange Act of Japan. As of the date of disclosure of this report, the review procedures for the quarterly financial statements under the Financial Instruments and Exchange Act had not been completed.

#### *Explanation concerning the Proper Use of Operating Results Forecasts and Other Relevant Specific Items*

The forecasts of operating results and other items concerning the future contained in this document are based on management’s assumptions and beliefs that are determined to be reasonable in light of currently available information, YONDOSHI HOLDINGS INC. cautions readers that due to a variety of factors actual results may differ materially from forecasts. For the assumptions that underpin operating results forecasts as well as cautionary notes on the use of operating results forecasts, please refer to “Qualitative Information Regarding Forecasts of Consolidated Business Results” on page 5.

## Contents

1. Qualitative Information Regarding Consolidated Quarterly Business Results	4
(1) Qualitative Information Regarding Consolidated Operating Results	4
(2) Qualitative Information Regarding Consolidated Financial Position	4
(3) Qualitative Information Regarding Forecasts of Consolidated Business Results	5
2. Summary Information (Notes)	5
(1) Changes in Important Subsidiaries During the Period	5
(2) Application of Special Accounting Practices in the Preparation of the Quarterly Consolidated Financial Statements	5
(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements	6
3. Consolidated Quarterly Financial Statements	7
(1) Consolidated Quarterly Balance Sheets	7
(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income	9
Consolidated Quarterly Statements of Income   Second Quarter Cumulative	9
Consolidated Quarterly Statements of Comprehensive Income   Second Quarter Cumulative	10
(3) Consolidated Quarterly Statements of Cash Flows	11
(4) Notes Regarding Going Concern Assumptions	12
(5) Notes Regarding Substantial Changes in Shareholders' Equity	12
(6) Segment Information	12

## **1. Qualitative Information Regarding Consolidated Quarterly Business Results**

### **(1) Qualitative Information Regarding Consolidated Operating Results**

During the first half (March 1, 2013 to August 31, 2013) of fiscal 2013, the fiscal year ending February 28, 2014, signs of a positive turnaround in the Japanese economy began to emerge. Despite continued uncertainty surrounding future economic trends due to the impact of such factors as the weak European economy and a slowdown in the rates of economic growth in developing countries, this initial sense of a recovery was largely attributable to the positive flow-on effects of the government's economic and financial policy measures, corrections to the robust yen, and an upswing in stock market prices.

The retail industry continued to suffer under a harsh operating environment. While the outlook for certain areas appeared bright on the back of strong sales of high-priced items due to the wealth effect and other factors, personal consumption fell short of a full-fledged recovery.

Under these circumstances, the YONDOSHI HOLDINGS Group is working diligently to enhance its corporate value by practicing CSR-based management in a bid to become a highly trusted corporate group, strengthening internal controls, providing returns to shareholders, and making longer term investments linked to earnings growth throughout fiscal 2013, the second year of its third Medium-Term Management Plan. Effective September 1, 2013, the decision was made to change the Company's name to YONDOSHI HOLDINGS INC. in order to position the Company and Group ever closer to its customers.

As a result, the Group's performance for the first half of the fiscal year under review was essentially in line with plans. Operating revenues edged up 0.1% compared with the same period of the previous fiscal year to ¥22,655 million. Operating income was ¥1,896 million (down 3.3% year on year). Ordinary income came to ¥2,263 million (down 1.5% year on year) and net income amounted to ¥1,297 million (up 23.9% year on year).

On this basis, net income again hit a new record high for the first half period.

Note: Operating revenues are the sum total of net sales and other operating revenues.

Operating results by business segment were as follows.

#### *The F.D.C. Products Group*

The F.D.C. Products group's 4°C brand fashion jewelry performed solidly during the period under review. At the same time, the group took aggressive steps to expand its 4°C BRIDAL and canal 4°C store network. As a result, sales and operating income exceeded levels recorded in the same period of the previous fiscal year.

Accounting for these factors, operating revenues amounted to ¥11,148 million (up 3.3% from the same period of the previous fiscal year). Operating income totaled ¥1,718 million, (up 6.1%).

#### *The AS'TY Group*

The AS'TY group worked diligently to strengthen its project planning capabilities in its apparel manufacturing business while at the same time engaging in sales activities. Despite these efforts, sales and operating income were down compared with the same period of the previous fiscal year owing mainly to an increase in the cost of goods sold reflecting a downturn in the value of the yen and cutbacks in subsidiary businesses.

As a result, operating revenues came to ¥4,859 million (down 8.0% from the same period of the previous fiscal year). Operating income was ¥325 million (down 29.6%).

#### *MISUZU*

MISUZU Co., Ltd. experienced a year-on-year drop in sales and operating income. Despite aggressive sales and promotional activities as well as efforts to strengthen individual products items, this decrease was largely attributable to sluggish consumption during the summer sale period.

As a result, segment operating revenues amounted to ¥2,869 million, (down 2.1% from the same period of the previous fiscal year). In the first half of fiscal 2013, MISUZU incurred an operating loss of ¥89 million compared with operating income of ¥1 million for the same period of the previous fiscal year

age

age Co., Ltd. posted a year-on-year increase in sales due to the solid performance of its mainstay everyday fashion brand PALLET. Operating income, on the other hand, was down year on year.

As a result, segment operating revenues amounted to ¥3,778 million (up 4.5% from the same period of the previous fiscal year). Operating income came to ¥58 million (down 20.7%).

## **(2) Qualitative Information Regarding Consolidated Financial Position**

### *Assets, Liabilities, and Net Assets*

Total assets as of the end of the period under review (August 31, 2013) stood at ¥55,584 million, an increase of ¥2,289 million from the end of the previous fiscal year (February 28, 2013). This largely reflected increases in notes and accounts receivable — trade, merchandise and finished goods, and short-term investment securities of ¥1,072 million, ¥514 million, and ¥480 million, respectively. Total liabilities came to ¥13,095 million, an increase of ¥906 million from the previous fiscal year-end. The principal movement was an upswing in the balance of notes and accounts payable — trade of ¥451 million. Net assets climbed ¥1,382 million to ¥42,489 million. This was largely attributable to the increase in retained earnings of ¥942 million.

### *Cash Flows*

Cash and cash equivalents as of the end of the period under review stood at ¥2,643 million. This was ¥531 million higher than the balance as of the end of the previous fiscal year.

#### *(Cash Flows from Operating Activities)*

Net cash provided by operating activities came to ¥1,218 million. The major cash inflow came from income before income taxes of ¥2,215 million. This was partially offset by the principal cash outflow arising from the increase in notes and accounts receivable — trade of ¥1,069 million.

#### *(Cash Flows from Investing Activities)*

Net cash used in investing activities totaled ¥354 million. The main movements were purchase of noncurrent assets totaling ¥581 million and proceeds from sales of noncurrent assets, which came to ¥128 million.

#### *(Cash Flows from Financing Activities)*

Net cash used in financing activities was ¥338 million. This largely reflected cash dividends paid of ¥328 million.

## **(3) Qualitative Information Regarding Forecasts of Consolidated Business Results**

Earnings forecasts are unchanged from those announced on April 15, 2013.

## **2. Summary Information (Notes)**

### **(1) Changes in Important Subsidiaries during the Period:**

Not applicable

### **(2) Application of Special Accounting Practices in the Preparation of the Quarterly Consolidated Financial Statements:**

Not applicable

**(3) Changes in Accounting Policies, Changes in Accounting Estimates, and Restatements:**

(Changes in Accounting Policies Difficult to Distinguish from Changes in Accounting Estimates)

In accordance with revisions to the Corporation Tax Act of Japan, YONDOSHI HOLDINGS and its domestic consolidated subsidiaries have changed their accounting policies for property and equipment acquired on or after March 1, 2013 to the depreciation method based on the revised Corporation Tax Act effective from the first quarter of fiscal 2013.

The impact of this change on profit and loss for the first half of fiscal 2013 is minimal.

### 3. Consolidated Quarterly Financial Statements

#### (1) Consolidated Quarterly Balance Sheets

	(Thousands of yen)	
	End of the Fiscal Year Ended February 28, 2013 (As of February 28, 2013)	End of the Second Quarter of the Fiscal Year Ending February 28, 2014 (As of August 31, 2013)
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and deposits	521,769	573,088
Notes and accounts receivable — trade	3,149,732	4,221,471
Short-term investment securities	1,590,000	2,070,000
Merchandise and finished goods	5,842,888	6,357,781
Work in process	447,256	528,367
Raw materials and supplies	464,404	463,431
Other current assets	979,526	744,027
Allowance for doubtful accounts	(216)	(6,092)
Total current assets	12,995,001	14,952,076
<b>Noncurrent assets:</b>		
Property, plant and equipment:		
Buildings and structures, net	5,389,917	5,543,682
Land	5,617,629	5,549,208
Other, net	678,445	755,567
Total property, plant and equipment	11,685,992	11,848,458
Intangible assets:		
Goodwill	6,726,954	6,545,563
Other intangible assets	624,005	592,301
Total intangible assets	7,350,959	7,046,864
Investments and other assets:		
Investment securities	14,803,392	15,333,523
Prepaid pension cost	1,998,224	2,038,675
Other	5,045,991	4,947,406
Allowance for doubtful accounts	(584,093)	(582,332)
Total investments and other assets	21,263,515	21,737,272
Total noncurrent assets	40,300,467	40,632,595
<b>Total assets</b>	53,295,468	55,584,672

(Thousands of yen)

	End of the Fiscal Year Ended February 28, 2013 (As of February 28, 2013)	End of the Second Quarter of the Fiscal Year Ending February 28, 2014 (As of August 31, 2013)
<b>LIABILITIES</b>		
<b>Current liabilities:</b>		
Notes and accounts payable — trade	3,810,018	4,261,038
Income taxes payable	855,113	658,597
Provision for bonuses	553,077	292,936
Provision for directors' bonuses	59,450	31,892
Other	2,895,275	3,801,600
Total current liabilities	8,172,934	9,046,065
<b>Noncurrent liabilities:</b>		
Long-term loans payable	243,160	198,400
Provision for retirement benefits	540,621	541,682
Provision for directors' retirement benefits	380,602	313,869
Asset retirement obligations	845,241	915,854
Other	2,006,268	2,079,614
Total noncurrent liabilities	4,015,894	4,049,420
<b>Total liabilities</b>	<b>12,188,829</b>	<b>13,095,485</b>
<b>NET ASSETS</b>		
<b>Shareholders' equity:</b>		
Capital stock	2,486,520	2,486,520
Capital surplus	18,300,303	18,321,705
Retained earnings	21,891,593	22,834,523
Treasury stock	(1,670,933)	(1,535,789)
Total shareholders' equity	41,007,484	42,106,959
<b>Other accumulated comprehensive income:</b>		
Valuation difference on available-for-sale securities	352,470	593,641
Deferred gains or losses on hedges	16,070	(2,565)
Revaluation reserve for land	(264,512)	(233,476)
Foreign currency translation adjustments	(25,239)	16,310
Total other accumulated comprehensive income	78,789	373,910
<b>Subscription rights to shares</b>	<b>19,195</b>	<b>8,316</b>
<b>Minority interests</b>	<b>1,171</b>	<b>—</b>
<b>Total net assets</b>	<b>41,106,639</b>	<b>42,489,186</b>
<b>Total liabilities and net assets</b>	<b>53,295,468</b>	<b>55,584,672</b>

**(2) Consolidated Quarterly Statements of Income and Consolidated Quarterly Statements of Comprehensive Income**  
**Consolidated Quarterly Statements of Income**  
**Second Quarter Cumulative**

(Thousands of yen)

	First Half of the Fiscal Year Ended February 28, 2013 (March 1, 2012 to August 31, 2012)	First Half of the Fiscal Year Ending February 28, 2014 (March 1, 2013 to August 31, 2013)
<b>Net sales</b>	22,136,275	22,224,781
<b>Cost of Sales</b>	10,190,458	10,162,849
Gross profit	11,945,816	12,061,932
Other operating revenue	488,828	431,143
Operating gross profit	12,434,645	12,493,075
<b>Selling, general and administrative expenses</b>	10,472,848	10,596,199
<b>Operating income</b>	1,961,796	1,896,875
<b>Non-operating income</b>		
Interest income	1,514	4,244
Dividends received	37,489	40,520
Equity in earnings of affiliates	219,491	248,797
Rent of real estate for investment	44,115	48,267
Foreign exchange gains	11,341	8,648
Other	43,404	25,677
Total non-operating income	357,357	376,155
<b>Non-operating expenses</b>		
Interest expenses	8,755	2,015
Loss on insurance cancellation	3,221	1,914
Depreciation of real estate for investment	3,127	3,051
Other	7,279	3,015
Total non-operating expenses	22,383	9,997
<b>Ordinary income</b>	2,296,770	2,263,034
<b>Extraordinary income</b>		
Gain on sales of noncurrent assets	—	12,163
Gain on sales of investments in real estates	—	21,974
Gain on sales of investment securities	5	—
Foregift income	14,000	—
Refund of consumer taxes for prior periods	14,005	34,138
<b>Extraordinary loss</b>		
Loss on retirement of noncurrent assets	4,036	—
Loss on valuation of investment securities	198,256	—
Impairment loss	109,784	81,911
Loss on closing of stores	9,978	—
Demolition expenses	18,000	—
Loss on valuation of golf club membership	22,504	—
Total extraordinary losses	362,559	81,911
<b>Net income before income taxes</b>	1,948,216	2,215,260
Income taxes — current	611,115	606,668
Income taxes — deferred	289,082	310,704
Total income taxes	900,197	917,373
Income before minority interests	1,048,018	1,297,887
Minority interests in income (loss)	174	(0)
<b>Net income</b>	1,047,844	1,297,888

**Consolidated Quarterly Statements of Comprehensive Income**  
**Second Quarter Cumulative**

(Thousands of yen)

	First Half of the Fiscal Year Ended February 28, 2013 (March 1, 2012 to August 31, 2012)	First Half of the Fiscal Year Ending February 28, 2014 (March 1, 2013 to August 31, 2013)
Income before minority interests	1,048,018	1,297,887
Other comprehensive income		
Other valuation difference on available-for-sale securities	(111,405)	199,674
Deferred gains or losses on hedges	(16,879)	(17,634)
Foreign currency translation adjustments	(2,363)	41,550
Share of other comprehensive income of associates accounted for using equity method	(71,408)	40,495
Total other comprehensive income	(202,056)	264,085
<b>Comprehensive income</b>	<b>845,961</b>	<b>1,561,972</b>
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	845,787	1,561,973
Comprehensive income attributable to minority interests	174	(0)

### (3) Consolidated Quarterly Statements of Cash Flows

(Thousands of yen)

	First Half of the Fiscal Year Ended February 28, 2013 (March 1, 2012 to August 31, 2012)	First Half of the Fiscal Year Ending February 28, 2014 (March 1, 2013 to August 31, 2013)
<b>Cash flows from operating activities:</b>		
Income before income taxes	1,948,216	2,215,261
Impairment loss	109,784	81,911
Increase (decrease) in allowance for doubtful accounts	(9,009)	4,114
Increase (decrease) in provision for bonuses	(206,256)	(260,140)
Increase (decrease) in provision for retirement benefits	(8,439)	(39,967)
Increase (decrease) in other provision	(15,509)	(94,291)
Interest and dividends income	(39,003)	(44,764)
Interest expenses	8,755	2,015
Equity in (earnings) losses of affiliates	(219,491)	(248,797)
Foreign exchange losses (gains)	9,348	(4,762)
Loss (gain) on sales of investment securities	(5)	—
Loss (gain) on valuation of investment securities	198,256	—
Loss on retirement of noncurrent assets	4,036	—
Loss (gain) on sales of noncurrent assets	—	(12,163)
Loss (gain) on sales of investments in real estates	—	(21,974)
Decrease (increase) in notes and accounts receivable — trade	(518,341)	(1,069,967)
Decrease (increase) in inventories	(562,851)	(585,301)
Increase (decrease) in notes and accounts payable — trade	(20,373)	450,789
Increase (decrease) in accounts payable-other	(198,813)	511,324
Increase (decrease) in advances received	169,116	287,655
Other, net	628,718	736,024
Subtotal	1,278,135	1,906,966
Interest and dividends income received	93,386	99,146
Interest expenses paid	(8,543)	(1,988)
Income taxes paid	(1,029,039)	(785,871)
Net cash provided by (used in) operating activities	333,939	1,218,253
<b>Cash flows from investing activities:</b>		
Purchase of noncurrent assets	(422,906)	(581,994)
Proceeds from sales of noncurrent assets	—	128,560
Purchase of investment securities	(8,739)	(9,491)
Proceeds from sales of investment securities	31	—
Proceeds from sales of investments in real estates	—	63,361
Other	(60,576)	44,889
Net cash provided by (used in) investing activities	(492,192)	(354,674)
<b>Cash flows from financing activities:</b>		
Repayment of long-term loans payable	(97,650)	(44,760)
Purchase of treasury stock	(121)	(377)
Proceeds from sales of treasury stock	—	106,513
Cash dividends paid	(317,394)	(328,440)
Other, net	9,354	(71,292)
Net cash provided by (used in) financing activities	(405,810)	(338,356)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	1,168	6,097
<b>Net increase (decrease) in cash and cash equivalents</b>	(562,895)	531,319
<b>Cash and cash equivalents at beginning of period</b>	1,287,321	2,111,769
<b>Cash and cash equivalents at end of period</b>	724,426	2,643,088

**(4) Notes Regarding Going Concern Assumptions**

Not applicable

**(5) Notes Regarding Substantial Changes in Shareholders' Equity**

Not applicable

**(6) Segment Information****I The first half of the fiscal year ended February 28, 2013 (March 1, 2012 to August 31, 2012)****1. Information Regarding Sales and Income or Loss by Reporting Segment**

(Thousands of yen)

	Reporting Segments					Adjustment amount (Note 1)	Amount recorded on consolidated quarterly statements of income (Note 2)
	F.D.C. Products group	AS'TY group	MISUZU	age	Total		
Operating revenues							
Operating revenues to outside customers	10,796,195	5,281,353	2,932,395	3,615,159	22,625,103	—	22,625,103
Intrasegment operating revenues and transfers	21,038	674,162	26,861	88,769	810,833	(810,833)	—
Total	10,817,234	5,955,516	2,959,257	3,703,929	23,435,937	(810,833)	22,625,103
Segment income	1,620,112	461,517	1,461	73,905	2,156,996	(195,199)	1,961,796

Notes:

1. The adjustment amount of minus ¥195,199 thousand for segment income mainly includes corporate expenses that are not allocated to individual reporting segments. Corporate expenses are primarily general administrative expenses not attributable to reporting segments.
2. Segment income figures have been adjusted to operating income on the consolidated quarterly income statements.

**2. Information Regarding Impairment Loss of Fixed Assets, Goodwill and Related Items by Reporting Segment**

There was no major impairment loss recorded during the period under review.

**II The first half of the fiscal year ending February 28, 2014 (March 1, 2013 to August 31, 2013)****1. Information Regarding Sales and Income or Loss by Reporting Segment**

(Thousands of yen)

	Reporting Segments					Adjustment amount (Note 1)	Amount recorded on consolidated quarterly statements of income (Note 2)
	F.D.C. Products group	AS'TY group	MISUZU	age	Total		
Operating revenues							
Operating revenues to outside customers	11,148,320	4,859,061	2,869,555	3,778,987	22,655,924	—	22,655,924
Intrasegment operating revenues and transfers	19,015	673,145	16,977	99,629	808,768	(808,768)	—
Total	11,167,335	5,532,207	2,886,532	3,878,617	23,464,692	(808,768)	22,655,924
Segment income or loss	1,718,586	325,077	(89,079)	58,584	2,013,168	(116,293)	1,896,875

Notes:

1. The adjustment amount of minus ¥116,293 thousand for segment income or loss mainly includes corporate expenses that are not allocated to individual reporting segments. Corporate expenses are primarily general administrative expenses not attributable to reporting segments.
2. Segment income or loss figures have been adjusted to operating income on the consolidated quarterly income statements.

**2. Information Regarding Impairment Loss of Fixed Assets, Goodwill and Related Items by Reporting Segment**

There was no major impairment loss recorded during the period under review.