

Consolidated Financial Results for the Six Months Ended September 30, 2025
<Under Japanese GAAP>

October 30, 2025

Company Name: SEKISUI CHEMICAL CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 4204 URL <https://www.sekisuichemical.com>
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Scheduled date to file semi-annual securities report: November 13, 2025
Scheduled date to commence dividend payments: December 1, 2025
Preparation of supplementary material on semi-annual financial results: Yes
Holding of semi-annual financial results briefing: Yes

(Figures rounded down to the nearest million yen)

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results (% figures represent changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	629,797	0.1	45,447	-6.7	48,951	1.7	31,722	-26.1
September 30, 2024	629,054	2.9	48,723	18.4	48,142	-6.6	42,925	-3.4

Note: Comprehensive Income For the six months ended September 30, 2025: 46,720 million yen (96.0%)
For the six months ended September 30, 2024: 23,838 million yen (-63.9%)

	Profit attributable to owners of parent per share	Profit attributable to owners of parent per share (Diluted)
Six months ended	yen	yen
September 30, 2025	76.47	—
September 30, 2024	102.51	—

(2) Consolidated financial position

	Total assets	Net assets	Equity to asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	1,374,803	853,856	60.0
March 31, 2025	1,330,786	835,366	60.7

Reference: Equity As of September 30, 2025: 825,248 million yen As of March 31, 2025: 807,348 million yen

2. Cash dividends

	Annual dividends per share				
(Date of Record)	At the end of 1st Q	At the end of 2nd Q	At the end of 3rd Q	Fiscal year-end	Total
Fiscal year ended	yen	yen	yen	yen	yen
March 31, 2025	—	37.00	—	42.00	79.00
March 31, 2026	—	40.00			
March 31, 2026 (Forecast)			—	40.00	80.00

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

3. Consolidated outlook for fiscal 2025 (April 1, 2025 to March 31, 2026)

(% figures represent changes from the same period of the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Profit attributable to owners of parent per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	yen
Full Year	1,323,200	2.0	110,000	1.9	112,000	0.9	72,000	-12.1	174.04

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

Notes:

- (1) Significant changes in the scope of consolidation during the period: None
 Newly included: -
 Excluded: -
- (2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes
 Note: For further details please refer to "(4) Notes to Semi-annual Consolidated Financial Statements (Accounting treatment specific to the preparation of semi-annual consolidated financial statements)" on page 9 of the attached document "2. Semi-annual Consolidated Financial Statements and Notes."
- (3) Changes in accounting policy, changes in accounting estimates, and restatement
 a) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 b) Changes other than a): None
 c) Changes in accounting estimates: None
 d) Restatements: None

(4) Number of shares issued (common shares)				
a) Number of shares issued at the end of the period (including treasury shares):	As of September 30, 2025	440,507,285	As of March 31, 2025	444,507,285
b) Number of treasury shares at the end of the period:	As of September 30, 2025	26,800,326	As of March 31, 2025	26,963,200
c) Average number of outstanding shares during the period (cumulative from the beginning of the fiscal year):	Six months ended September 30, 2025	414,865,018	Six months ended September 30, 2024	418,726,930

Note: Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

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

1. This report contains revisions to the consolidated forecasts for the fiscal year announced on April 28, 2025.
2. The earnings forecasts and other forward-looking statements presented in this report are based on information available at the time of its issue and on certain assumptions that the Group considers reasonable. Forward-looking statements in no capacity represent a guarantee that the Group will achieve the stated amounts. Various factors can cause actual results to differ materially from the forecasts. For important matters regarding the conditions associated with the assumptions of these forecasts and their appropriate use, please see "I. 3. Revision to the Consolidated Results Forecast and Other Forward-Looking Information" on page 3 of the Semi-annual Financial Report (Attached document).

I. Qualitative Information and Financial Review

1. Consolidated Business Results

(1) Group Overview (April 1, 2025 to September 30, 2025)

Net Sales: 629.7 billion yen (+0.1%), Operating Profit: 45.4 billion yen (-6.7%), Ordinary Profit: 48.9 billion yen (+1.7%), Profit Attributable to Owners of Parent: 31.7 billion yen (-26.1%)

In the first half of fiscal 2025, despite slumps in the domestic housing and non-housing construction markets and demand for diagnostic reagents and sluggish global automobile production, net sales increased slightly compared to the same period of the previous fiscal year and reached a new record high for the first half of the fiscal year as a result of increased sales of high value-added products and the solidification of new selling prices.

The impact of weaker than expected EV market conditions on operating profit was substantial and one-time expenses related to resin sales transactions in Europe were recorded, and as a result, operating profit decreased. Ordinary profit increased due to a decrease in foreign exchange losses. Semi-annual profit attributable to owners of the parent decreased due to a decline in gains on the sale of investment securities.

(2) Overview by Business Segment (April 1, 2025 to September 30, 2025)

[Housing Company]

Net Sales: 258.6 billion yen (+2.0%), Operating Profit: 16.3 billion yen (+11.9%)

In the first half of fiscal 2025, the new construction market slumped, but the Housing Company as a whole reported higher sales and a substantial increase in profit as a result of higher unit prices for houses due to improved composition in the Housing business and an increase in orders in the Housing Renovation business.

In the Housing business, unit prices and sales increased due to an increase in the sales of high-end products, such as apartment buildings. The number of houses ordered decreased by 6% year-on-year, but the value of orders received remained flat.

In the Housing Renovation business, orders increased due to reinforcement of regular inspections, and sales was higher.

Regarding the Residential business, the number of rental units under management in the Real Estate business steadily increased, and the purchase and resale business expanded, resulting in an increase in sales.

[Urban Infrastructure and Environmental Products Company]

Net Sales: 112.0 billion yen (-1.2%), Operating Profit: 8.0 billion yen (-4.9%)

In the first half of fiscal 2025, effects from selling price improvements were observed as a result of the solidification of new selling prices, but sales volumes declined due to sluggish domestic and overseas markets and decreased operation time and prolonged processing periods at construction sites due to extreme heat in Japan. As a result, both sales and profits decreased.

In the Pipe Systems field, net sales decreased year-on-year due to market conditions for chlorinated polyvinyl chloride (CPVC) in India and effects from sluggish domestic housing and non-housing markets.

In the Buildings and Infrastructures Composite Materials field, despite the sluggish domestic housing

market, net sales increased year-on-year as a result of higher sales of prioritized products including fire protection and non-combustible materials as well as a steady increase in orders for synthetic lumber (FFU) in Europe.

In the Infrastructure Renovation field, net sales increased year-on-year due to the capture of domestic and overseas demand for pipe renewal and steady progress in orders for large-scale plant equipment projects.

[High Performance Plastics Company]

Net Sales: 223.5 billion yen (+1.1%), Operating Profit: 28.3 billion yen (-5.0%)

In the first half of fiscal 2025, in the Mobility field, EV markets and markets in Europe and the U.S. were more sluggish than expected, but performance was solid in the Electronics field and the Industrial field, resulting in higher sales. However, operating profit decreased due to the recording of one-time expenses related to resin sales transactions in Europe.

In the Electronics field, the smartphone and semiconductor markets were firm and efforts to capture new orders made progress, resulting in a year-on-year increase in net sales.

In the Mobility field, sales of design interlayer films slumped due to stagnation in EV markets, but sales of interlayer films used in head-up displays increased steadily, and SEKISUI AEROSPACE CORPORATION reported firm demand for aircraft, and as a result, net sales increased year-on-year.

In the Industrial field, despite flat demand for consumer goods and building materials, sales steadily increased as a result of improved selling prices and acquisition of new orders, resulting in a year-on-year increase in net sales.

[Medical Business]

Net Sales: 44.2 billion yen (-7.6%), Operating Profit: 4.5 billion yen (-24.3%)

In the first half of fiscal 2025, sales decreased due to the ongoing slump in overseas diagnostic demand, and profit declined despite efforts to control fixed costs.

In the Diagnostics business, demand for priority infectious disease diagnostic kits declined in the U.S., product shipments to major customers were lower, and market conditions in China and domestic diagnostic demand were sluggish, resulting in a year-on-year decrease in net sales.

In the Pharmaceutical Sciences business, net sales increased year-on-year due to steady sales of key active pharmaceutical ingredients and orders in the contract drug development solutions business.

2. Overview of Semi-annual Financial Position

Status of assets, liabilities, and net assets

Consolidated total assets as of the end of the first half of fiscal 2025 were 1,374,803 million yen, an increase of 44,016 million yen from the end of the previous fiscal year.

(Assets)

Current assets were 718,550 million yen, an increase of 15,446 million yen from the end of the previous

fiscal year. The main factors were an increase of 4,932 million yen in cash and deposits, an increase of 20,635 million yen in total inventories, and a decrease of 5,587 million yen in accounts receivable.

Fixed assets were 656,252 million yen, an increase of 28,570 million yen.

(Liabilities)

Total liabilities were 520,946 million yen, an increase of 25,526 million yen as a result of factors including a decrease of 2,479 million yen in total trade payables consisting of notes payable—trade, electronically recorded obligations—operating, accounts payable—trade, as well as issuance of 20,000 million yen of bonds payable and a 4,907 million yen increase in advances received.

(Net Assets)

Net assets stood at 853,856 million yen as of the end of the first half of fiscal 2025, an increase of 18,489 million yen. The main factors were the recording of 31,722 million yen in semi-annual profit attributable to owners of parent, 17,578 million yen in dividends paid, a decrease of 9,990 million yen for purchase of treasury shares, an increase of 10,892 million yen in foreign currency translation adjustment, an increase of 4,048 million yen in valuation difference on available-for-sale securities, and a decrease of 1,525 million yen in remeasurement of defined benefit plans.

3. Revision to the Consolidated Results Forecast and Other Forward-Looking Information

With regard to the consolidated forecast for fiscal 2025 as a whole, we revised the forecast announced on April 28, 2025 as indicated in the table below considering factors such as the market conditions tracking lower than initially anticipated at the beginning of the fiscal year.

Revision to the forecast for FY2025 (April 1, 2025 to March 31, 2026)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Profit Attributable to Owners of Parent Per Share
Previous forecast (A) (announced on April 28, 2025)	Millions of yen 1,364,500	Millions of yen 115,000	Millions of yen 116,600	Millions of yen 82,000	Yen 196.39
Revised forecast (B)	1,323,200	110,000	112,000	72,000	174.04
Change (B-A)	(41,300)	(5,000)	(4,600)	(10,000)	—
Change (%)	(3.0)	(4.3)	(3.9)	(12.2)	—
Reference: Results for the previous year (FY2024)	1,297,754	107,951	110,958	81,925	195.93

No changes are made at this time to the dividend forecast (total annual dividend of 80 yen for FY2025 (comprising a semi-annual dividend of 40 yen and year-end dividend of 40 yen)) in conjunction with the current revision of the results forecast.

2. Semi-annual Consolidated Financial Statements and Notes

(1) Semi-annual Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	142,586	147,518
Notes receivable - trade	37,820	34,506
Accounts receivable - trade	167,960	165,687
Contract assets	1,758	1,696
Merchandise and finished goods	110,721	112,150
Land for sale in lots	69,187	75,515
Work in process	72,006	83,121
Raw materials and supplies	61,903	63,666
Advance payments to suppliers	5,274	6,258
Prepaid expenses	7,389	7,489
Short-term loans receivable	714	591
Other	26,465	20,861
Allowance for doubtful accounts	(686)	(513)
Total current assets	703,104	718,550
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	121,784	123,649
Machinery, equipment and vehicles, net	113,941	117,634
Land	86,517	87,307
Leased assets, net	21,294	21,745
Construction in progress	46,085	54,436
Other, net	14,245	14,640
Total property, plant and equipment	403,870	419,414
Intangible assets		
Goodwill	6,874	6,279
Software	16,915	32,024
Leased assets	64	132
Other	35,276	21,752
Total intangible assets	59,131	60,188
Investments and other assets		
Investment securities	105,102	115,550
Long-term loans receivable	923	989
Long-term prepaid expenses	1,757	2,417
Retirement benefit asset	35,575	35,090
Deferred tax assets	4,855	6,500
Other	17,179	16,973
Allowance for doubtful accounts	(714)	(873)
Total investments and other assets	164,679	176,649
Total non-current assets	627,681	656,252
Total assets	1,330,786	1,374,803

(Millions of yen)

As of March 31, 2025 As of September 30, 2025

Liabilities		
Current liabilities		
Notes payable - trade	413	598
Electronically recorded obligations - operating	15,782	14,593
Accounts payable - trade	107,356	106,048
Short-term borrowings	2,340	17,708
Current portion of bonds payable	—	10,000
Lease liabilities	5,422	5,566
Accrued expenses	44,254	44,086
Income taxes payable	16,870	15,355
Provision for bonuses	22,219	20,455
Provision for bonuses for directors (and other officers)	488	302
Provision for warranties for completed construction	2,209	2,018
Provision for share awards	108	69
Advances received	69,557	74,465
Other	52,977	56,444
Total current liabilities	340,002	367,714
Non-current liabilities		
Bonds payable	40,000	50,000
Long-term borrowings	46,042	30,831
Lease liabilities	17,025	17,478
Deferred tax liabilities	1,524	2,248
Retirement benefit liability	42,824	42,554
Provision for share awards	1,154	1,141
Other	6,845	8,978
Total non-current liabilities	155,417	153,232
Total liabilities	495,420	520,946
Net assets		
Shareholders' equity		
Share capital	100,002	100,002
Capital surplus	105,068	105,185
Retained earnings	544,799	551,726
Treasury shares	(50,082)	(52,627)
Total shareholders' equity	699,787	704,286
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	36,889	40,937
Deferred gains or losses on hedges	(0)	(0)
Revaluation reserve for land	319	306
Foreign currency translation adjustment	62,160	73,052
Remeasurements of defined benefit plans	8,190	6,665
Total accumulated other comprehensive income	107,560	120,962
Non-controlling interests	28,018	28,607
Total net assets	835,366	853,856
Total liabilities and net assets	1,330,786	1,374,803

(2) Semi-annual Consolidated Statements of Income and Statement of Comprehensive Income

(Semi-annual Consolidated Statements of Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	629,054	629,797
Cost of sales	426,252	426,847
Gross profit	202,802	202,950
Selling, general and administrative expenses	154,079	157,502
Operating profit	48,723	45,447
Non-operating income		
Interest income	1,021	1,088
Dividend income	2,682	2,735
Share of profit of entities accounted for using equity method	85	1,235
Miscellaneous income	1,447	1,455
Total non-operating income	5,236	6,514
Non-operating expenses		
Interest expenses	531	598
Foreign exchange losses	4,110	1,032
Miscellaneous expenses	1,175	1,380
Total non-operating expenses	5,817	3,010
Ordinary profit	48,142	48,951
Extraordinary income		
Gain on sale of non-current assets	—	46
Gain on sale of investment securities	14,474	45
Total extraordinary income	14,474	92
Extraordinary losses		
Impairment losses	—	1,727
Loss on sale and retirement of non-current assets	883	914
Loss on valuation of investment securities	242	500
Total extraordinary losses	1,125	3,141
Profit before income taxes	61,490	45,902
Income taxes	17,531	13,152
Profit	43,959	32,749
Profit attributable to non-controlling interests	1,034	1,026
Profit attributable to owners of parent	42,925	31,722

(Semi-annual Consolidated Statement of Comprehensive Income)

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	43,959	32,749
Other comprehensive income		
Valuation difference on available-for-sale securities	(7,960)	4,165
Deferred gains or losses on hedges	(0)	0
Foreign currency translation adjustment	(9,590)	11,468
Remeasurements of defined benefit plans, net of tax	(2,536)	(1,539)
Share of other comprehensive income of entities accounted for using equity method	(33)	(123)
Total other comprehensive income	(20,121)	13,970
Comprehensive income	23,838	46,720
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	22,897	45,124
Comprehensive income attributable to non-controlling interests	940	1,595

(3) Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	61,490	45,902
Depreciation	25,628	27,703
Amortization of goodwill	697	637
Loss on retirement of non-current assets	878	909
Impairment losses	—	1,727
Loss (gain) on sale of non-current assets	5	(41)
Increase or decrease in retirement benefit asset and liability	(1,303)	(2,109)
Loss (gain) on sale of investment securities	(14,474)	(45)
Loss (gain) on valuation of investment securities	242	500
Interest and dividend income	(3,704)	(3,823)
Interest expenses	531	598
Share of loss (profit) of entities accounted for using equity method	(85)	(1,235)
Decrease (increase) in accounts receivable - trade, and contract assets	12,270	8,829
Decrease (increase) in inventories	(10,454)	(16,869)
Increase (decrease) in trade payables	(2,125)	(6,149)
Increase (decrease) in advances received	10,014	4,505
Other, net	(2,530)	2,226
Subtotal	77,081	63,265
Interest and dividends received	3,805	3,964
Interest paid	(419)	(585)
Income taxes refund	1,718	619
Income taxes paid	(23,863)	(17,430)
Net cash provided by (used in) operating activities	58,322	49,833
Cash flows from investing activities		
Purchase of property, plant and equipment	(26,362)	(27,403)
Proceeds from sale of property, plant and equipment	407	273
Payments into time deposits	(8,653)	(5,683)
Proceeds from withdrawal of time deposits	8,927	22,050
Purchase of investment securities	(956)	(4,028)
Proceeds from sale and redemption of investment securities	15,858	40
Purchase of intangible assets	(3,614)	(7,249)
Decrease (increase) in short-term loans receivable	345	55
Other, net	137	2,070
Net cash provided by (used in) investing activities	(13,908)	(19,873)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	793	(131)
Repayments of lease liabilities	(2,862)	(2,743)
Repayments of long-term borrowings	(9,576)	(189)
Proceeds from issuance of bonds	—	19,939
Redemption of bonds	(30)	—
Dividends paid	(16,462)	(17,570)
Dividends paid to non-controlling interests	(900)	(1,265)
Purchase of treasury shares	(8,920)	(9,990)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	(2)	(186)
Other, net	139	149
Net cash provided by (used in) financing activities	(37,822)	(11,988)
Effect of exchange rate change on cash and cash equivalents	(2,175)	2,648
Net increase (decrease) in cash and cash equivalents	4,416	20,619
Cash and cash equivalents at beginning of period	126,367	120,895
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	60	738
Cash and cash equivalents at end of period	130,844	142,254

(4) Notes to Semi-annual Consolidated Financial Statements

(The premise of a going concern)

Not applicable.

(Significant Change in Shareholder Equity)

Not applicable.

(Accounting treatment specific to the preparation of semi-annual consolidated financial statements)

(Calculation of tax expense)

Tax expenses are calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year, including the current semi-annual consolidated accounting period, and multiplying profit before income taxes (semi-annual) by the estimated effective tax rate. However, if the calculation of tax expenses using such estimated effective tax rate would significantly lack rationality, tax expenses are calculated using the statutory tax rate. Income taxes - deferred are included in income taxes.

(Segment Information)

Six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

1. Information on the amounts of net sales, and profit or loss, for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable Segments					Other (Notes 1,2)	Total
	Housing (Note 1)	UIEP	HPP	Medical	Total		
Net Sales							
Japan	252,921	86,525	56,038	22,884	418,370	1,330	419,701
North America	—	1,572	56,164	11,751	69,488	—	69,488
Europe	—	3,561	43,127	5,399	52,087	—	52,087
China	—	1,959	34,893	6,502	43,355	847	44,202
Asia	683	11,809	25,039	1,089	38,621	19	38,640
Others	—	1,282	3,400	250	4,933	—	4,933
Net sales to external customers	253,605	106,710	218,663	47,877	626,857	2,197	629,054
Intersegment sales or transfers	49	6,720	2,451	—	9,220	1,278	10,498
Total	253,654	113,430	221,115	47,877	636,077	3,475	639,553
Segment profit (loss)	14,564	8,470	29,856	5,956	58,849	(5,900)	52,949

(Note 1) Net sales in “Housing” include 22,208 million yen that does not correspond to revenue from contracts with customers under “Japan.”

Net sales in “Other” include 541 million yen that does not correspond to revenue from contracts with customers under “Japan.”

(Note 2) “Other” represents segments other than the reportable segments and includes provision of services and manufacturing and sales of film-type lithium-ion batteries and products not included in the reportable segments.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statement of income, and descriptions on such difference (matters on difference adjustment)

(Millions of yen)

Profit	Amount
Reportable segment total	58,849
Profit (loss) in “Other”	(5,900)
Intersegment eliminations	(162)
Corporate expenses (Note)	(4,063)
Operating profit in the semi-annual consolidated statement of income	48,723

(Note) Corporate expenses are mainly general and administrative expenses not attributable to each reportable segment.

Six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

1. Information on the amounts of net sales, and profit or loss, for each reportable segment and information on disaggregation of revenue

(Millions of yen)

	Reportable Segments					Other (Notes 1,2)	Total
	Housing (Note 1)	UIEP	HPP	Medical	Total		
Net Sales							
Japan	257,702	87,496	56,924	23,087	425,210	1,207	426,418
North America	—	1,684	57,257	9,025	67,967	—	67,967
Europe	—	4,117	39,721	5,379	49,219	—	49,219
China	—	1,449	37,761	5,405	44,616	239	44,856
Asia	667	8,406	25,674	1,186	35,934	38	35,973
Others	—	1,378	3,810	172	5,361	—	5,361
Net sales to external customers	258,369	104,533	221,151	44,257	628,311	1,485	629,797
Intersegment sales or transfers	257	7,540	2,398	—	10,196	2,519	12,715
Total	258,627	112,073	223,549	44,257	638,507	4,005	642,513
Segment profit (loss)	16,304	8,059	28,351	4,507	57,223	(6,241)	50,981

(Note 1) Net sales in “Housing” include 22,970 million yen that does not correspond to revenue from contracts with customers under “Japan.”

Net sales in “Other” include 459 million yen that does not correspond to revenue from contracts with customers under “Japan.”

(Note 2) “Other” represents segments other than the reportable segments and includes provision of services and manufacturing and sales of film-type lithium-ion batteries and products not included in the reportable segments.

2. Difference between the total amount of profit or loss of the reportable segments and the amount recorded in the semi-annual consolidated statement of income, and descriptions on such difference (matters on difference adjustment)

(Millions of yen)

Profit	Amount
Reportable segment total	57,223
Profit (loss) in “Other”	(6,241)
Intersegment eliminations	(293)
Corporate expenses (Note)	(5,240)
Operating profit in the semi-annual consolidated statement of income	45,447

(Note) Corporate expenses are mainly general and administrative expenses not attributable to each reportable segment.