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Summary of Financial Statements
for the First Two Quarters of Fiscal 2022
<under Japanese GAAP>

May 11, 2022

Company Name: FinTech Global Incorporated (Code Number: 8789 Tokyo Stock Exchange)
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Representative: President and Chief Executive Officer Name: Nobumitsu Tamai
Contact: Director, Senior Executive Officer Name: Takashi Senda

Scheduled date for filing of securities report: May 13, 2022
Scheduled date of commencement of dividend payment: —
Preparation of explanatory materials for quarterly financial results: Yes
Information meetings arranged related to quarterly financial results: None

(Rounded down to the nearest million)

1. Consolidated results for the first two quarters of fiscal 2022
(October 1, 2021 – March 31, 2022)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Revenues		Operating income/(loss)		Ordinary profit/(loss)		Profit/(loss) attributable to owners of the parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
First two quarters of fiscal 2022	4,421	(9.3)	(39)	–	(51)	–	(203)	–
First two quarters of fiscal 2021	4,874	14.2	840	–	831	–	618	–

(For reference) Comprehensive income: (84) million yen for the first two quarters of fiscal 2022 (—)%
651 million yen for the first two quarters of fiscal 2021 (—)%

	Net income/(loss) per share	Net income per share (diluted)
	Yen	Yen
First two quarters of fiscal 2022	(1.01)	–
First two quarters of fiscal 2021	3.07	3.07

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
First two quarters of fiscal 2022	16,172	7,243	38.0
Fiscal 2021	16,457	7,439	38.5

(For reference) Shareholders' equity: 6,142 million yen for the first two quarters of fiscal 2022
6,328 million yen for fiscal 2021

2. Dividends

	Dividend per share				
	End of first quarter	End of second quarter	End of third quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal 2021	—	0.00	—	0.00	0.00
Fiscal 2022	—	0.00			
Fiscal 2022 (Forecast)			—	0.00	0.00

(Note) Change from the latest dividend forecast: None

3. Consolidated financial forecasts for fiscal 2022 (October 1, 2021 – September 30, 2022)

(Percentages indicate year-on-year changes.)

	Revenues		Operating income		Ordinary profit		Profit attributable to owners of the parent		E.P.S.
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal 2022	8,000	(1.3)	450	152.7	300	159.0	100	(23.6)	0.50

(Notes)
1. Change from the latest consolidated financial forecasts: None

*Notes
(1) Changes in significant subsidiaries during the period: None

(2) Adoption of specific accounting policies for quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements:
(a). Changes in accounting policies required by accounting standard: Yes
(b). Changes other than those in (a) above: None
(c). Changes in accounting estimates: None
(d). Restatements: None
Note: For details, please refer to "2. Consolidated Financial Statements and Primary Notes (3) Notes to Quarterly Consolidated Financial Statements (Change in accounting policies)".

(4) Number of shares issued (common shares)
1. Number of shares issued (including treasury stock): 201,295,200 shares in the first two quarters of fiscal 2022
201,115,600 shares in fiscal 2021
2. Number of shares of treasury stock: — shares for the first two quarters of fiscal 2022
— shares for fiscal 2021
3. Average number of shares issued during the first two quarters:
201,213,740 shares in the first two quarters of fiscal 2022
201,115,303 shares in the first two quarters of fiscal 2021

* This summary of financial statements is exempt from the review procedures.

* Explanation of the appropriate use of performance forecasts and other related items.
The forward-looking statements included in this summary of financial statements are based on the assumptions, forecasts, and plans of the Company as of the date on which this document is made public. The Company's actual results may differ substantially from such statements due to various risks and uncertainties. For such performance forecasts, please refer to
"1. Qualitative Information on Business Results and Financial Position
(3) Information on Forward-Looking Statements, including Consolidated Performance Forecasts"

1. Qualitative Information on Business Results and Financial Position

(1) Business Results

During the first two quarters—October 1, 2021 to March 31, 2022—of the fiscal 2022 consolidated accounting period for FinTech Global Incorporated (FGI) ending September 30, 2022, the investment banking business pushed forward on the formation of deals to further accelerate private equity investment addressing such issues as business succession, leading to an increase in the number of deals formed and a larger balance of investments. In the entertainment service business, steps were taken to remodel facilities at Moominvalley Park and reinforce the operating structure in meet an anticipated increase in guests as society moves into with-COVID and post-COVID times. In addition, in licensing activities, the handling volume of Moomin merchandise by licensees expanded, driving up revenues, and efforts were directed into laying a platform for further growth.

Looking at consolidated results for the first two quarters of fiscal 2022, revenues came to ¥4,421 million, slipping 9.3% year on year, and gross profit decreased 32.5%, to ¥1,609 million, despite a favorable contribution from the investment banking business, namely private equity investment and aircraft asset management services, because of a concentration of private equity investment deals in the corresponding first two quarters of fiscal 2021. Selling, general and administrative expenses rose 6.9%, to ¥1,649 million, mainly owing to an increase in staffing as well as greater outsourcing of office work to match business expansion. This led to an operating loss of ¥39 million, compared with operating income of ¥840 million in the corresponding first two quarters of fiscal 2021, and an ordinary loss of ¥51 million, compared with ordinary profit of ¥831 million a year ago. FGI recorded a loss attributable to owners of the parent, at ¥203 million, reversing from an income position of ¥618 million for the first two quarters of fiscal 2021, the level would have been deeper due to ¥122 million in quarterly profit attributable to non-controlling interests. Of note, revenues and cost of revenues each decreased by ¥37 million, compared with the previously applied accounting treatment method due to the application of “Accounting Standard for Revenue Recognition (Accounting Standards Board of Japan Statement No.29, March 31, 2020), but gross profit, operating loss, ordinary loss and quarterly loss before taxes have not been affected by the change in accounting treatment.

(Unit: Millions of yen)

	First Two Quarters of Fiscal 2021	First Two Quarters of Fiscal 2022	YOY Change
Revenues	4,874	4,421	(453)
Investment banking business	2,669	2,193	(475)
Public management consulting business	118	201	82
Entertainment service business	2,231	2,179	(52)
Elimination	(144)	(153)	(8)
Gross profit	2,384	1,609	(774)
Investment banking business	1,991	1,081	(910)
Public management consulting business	70	103	32
Entertainment service business	391	489	97
Elimination	(69)	(64)	4
Operating income/ (loss)〔Segment income/ (loss)〕	840	(39)	(880)
Investment banking business	1,322	310	(1,011)
Public management consulting business	(3)	12	15
Entertainment service business	(155)	(25)	129
Elimination or corporate expenses	(323)	(337)	(14)
Ordinary income/ (loss)	831	(51)	(882)
Income / (Loss) before income taxes	833	(37)	(870)
Income/ (Loss) attributable to owners of parent	618	(203)	(821)

A breakdown of performance by business segment is presented below. Revenues include intersegment revenues and transfers.

a. Investment Banking Business

In the investment banking business, inquiries for private equity investment continued, with the segment marking favorable progress on transaction services and posting fee income under revenues, and marking progress in executing associated investments. In asset management activities, several new requests were received with an emphasis on investment in residences and renewable energy facilities, contributing to revenues. Consequently, the balance of assets under management rose 51.5% over the level recorded at the end of fiscal 2021, on September 30, 2021, to ¥40.1 billion, and the foundation for stock-type earnings—that is, recurring fee revenues—was reinforced. In addition, in aircraft asset management services, requests for aircraft inspections and technical services that accompany return of aircraft and other situations remained brisk as a consequence of the pandemic. Reliance on outsourcing grew to meet increasing inquiries and to meet demand for services.

As outlined above, the investment banking business shifted into expansion mode, but due to a concentration of private equity investment deals during the first two quarters of fiscal 2021, segment revenues for the first two quarters of fiscal 2022 retreated 17.8% year on year, to ¥2,193 million. Segment income tumbled 76.5%, to ¥310 million.

b. Public Management Consulting Business

In the public management consulting business, which hinges on Public Management Consulting Corporation, the marketing push begun in fiscal 2021 to help large local governments in particular with preparation of financial documents continued, with the number of requests for contract services from prefectures to create financial documents and build better fixed asset ledgers increasing by four, to seven, in the current fiscal year for prefectures that runs from April 2021 through March 2022 compared with the local governments' previous fiscal year (April 2020–March 2021). In addition, the Ministry of Internal Affairs and Communications asked local public entities in January 2021 to execute a review of their general management plans, including those for public facilities, and Public Management Consulting vigorously pushed ahead on marketing activities related to services that would help local governments execute these reviews. This emphasis helped the company cultivate new clients for services, leading to a cumulative total of 385 contracted clients in fiscal 2021, up 27 from fiscal 2020. Reviews of general management plans, including those for public facilities, were to be completed by the end of March 2022, but the ministry announced that any regional public enterprises that had not done so would have until the end of March 2024 to complete the task. Therefore, PMC will continue its marketing activities to capture demand for contracted services.

The segment thus saw a 69.7% year-on-year surge in revenues, to ¥201 million, and reversed its loss position—¥3 million in the first two quarters of fiscal 2021—with income of ¥12 million.

c. Entertainment Service Business

In Metsâ operations, remodeling work under a new theme—"Well-being"—commenced in late-November and early-December 2021 to reimagine content and services geared to the needs of guests to Moominvalley Park. Through this, the site switched to an operating format matched to the needs of guests seeking a place of nature, healing and relaxation, and shifted to a fee structure that is easier-to-understand, with ticket prices based exclusively on a one-day pass. The Metsä guest count decreased 4.1% over the corresponding period in fiscal 2021, owing to continued impacts caused by the pandemic, such as the application of priority measures between January and March 2022 to prevent the spread of COVID-19, as well as an 11-day closure of the park for the remodeling work. However, Moomin Monogatari Ltd. welcomed the launch of an official online shop in Japan on March 1, 2022, in cooperation with licenser Moomin Characters Ltd., which is headquartered in the Moomin homeland of Finland, and expanded its revenue opportunities. But given prevailing challenges, Metsä-related revenues fell 8.5% year on year, to ¥1,191 million. Note that application of an accounting standard on revenue recognition caused a revenue reduction of ¥37 million that would not have occurred under if the previous accounting standard had been applied.

In licensing-related operations, licensing income was up, paralleling increased handling volume of licensed Moomin merchandise, mainly because of wider demand in the field of fashion, especially casual wear, and higher sales of magazines offering a free gift. As a result, licensing-related revenues climbed 6.3% year on year, to ¥988 million. Note that work is under way to build a unified CRM platform to underpin data-based marketing and to explore branding strategies to pave a path for medium- to long-term growth in licensing-related operations.

All told, the entertainment service business saw a 2.3% year-on-year drop in revenues, to ¥2,179 million. Note that if the standard on revenue recognition had not been applied, the year-on-year decrease would have been only 0.6%. While still posting a segment loss, at ¥25 million, this was considerably less than the ¥155 million recorded a year ago, as profitability improved following the remodeling work at Moominvalley Park.

(2) Consolidated Financial Position

Assets

Total assets at the end of the second quarter of fiscal 2022 stood at ¥16,172 million, dipping 1.7% from the end of fiscal 2021 on September 30, 2021. The change largely reflects decreases of ¥105 million in cash and time deposits, ¥288 million in investments in securities, trade, mainly due to progress on the sale of real estate trust beneficiary rights, and ¥246 million in property, plant and equipment, due to depreciation and amortization on Moominvalley Park buildings and interior and exterior fixtures, which together offset an increase of ¥491 million in accounts receivable, trade, and contract assets (listed as accounts receivable, trade in the previous fiscal year).

Liabilities

Total liabilities settled at ¥8,929 million at the end of the second quarter of fiscal 2022, inching down 1.0% from the end of fiscal 2021 on September 30, 2021. The change is primarily due to decreases of ¥98 million in short-term loans payable, and ¥118 million in lease obligations on noncurrent liabilities, which overshadowed increase of ¥240 million in accounts payable, trade.

Net assets

Net assets at the end of the second quarter of fiscal 2022 amounted to ¥7,249 million, down 2.6% from the end of fiscal 2021 on September 30, 2021. The change is mainly due to decreases of ¥203 in retained earnings due to the booking of a quarterly loss attributable to owners of the parent and ¥31 million in stock acquisition rights, which together offset an increase of ¥21 million in non-controlling interests.

(3) Information on Forward-Looking Statements, including Consolidated Performance Forecasts

(Unit: Millions of yen)

	Fiscal 2022 First Two Quarters (Actual)	Fiscal 2022 Full Year (Forecast)	Progress toward goal
Revenues	4,421	8,000	55.3%
Operating income (loss)	(39)	450	–
Ordinary income (loss)	(51)	300	–
Profit/(loss) attributable to owners of the parent	(203)	100	–

The consolidated performance forecast for fiscal 2022, ending September 30, 2022, is as presented in the table above. It is unchanged from the outlook presented in the summary of financial statements for fiscal 2021 released on November 8, 2021.

During the first two quarters of fiscal 2022, private equity investment activity moved steadily along. The plan is to let these investments grow in value for six months to a year or so and then exit, beginning from the third quarter onward. In aircraft asset management, demand for services should remain favorable. In Metsä operations, the remodeling work at Moominvalley Park delivered an improvement in revenues from the second quarter, and the pandemic appears to be gradually calming down, which should create an environment for recovery in leisure demand. Progress on the profit front is delayed but given prevailing challenges and opportunities, management feels initial targets can be achieved, and no changes will be made to full-year consolidated performance forecasts.

Note that the consolidated performance forecast is based on information currently available to management and certain assumptions deemed reasonable. Actual results may differ substantially from expectations for a variety of reasons.

2. Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheets

(Unit: Thousands of yen)

	Fiscal 2021 (As of September 30, 2021)	**First two Quarters of Fiscal 2022** (As of March 31, 2022)
Assets		
Current assets		
Cash and time deposits	2,379,230	2,273,808
Accounts receivable, trade	753,826	—
Accounts receivable, trade, and contract assets	—	1,245,637
Investments in securities, trade	1,042,651	754,524
Loans receivable, trade	455,415	418,565
Real estate for sale	4,038,343	4,042,526
Merchandise	192,176	130,925
Other	398,443	354,698
Allowance for doubtful accounts	(92,518)	(100,020)
Total current assets	9,167,569	9,120,665
Noncurrent assets		
Property, plant and equipment		
Buildings and structures	5,380,820	5,383,329
Accumulated depreciation	(522,495)	(618,932)
Buildings and structures, net	4,858,325	4,764,396
Other	1,440,780	1,288,194
Total property, plant and equipment	6,299,105	6,052,591
Intangible fixed assets		
Goodwill	129,334	117,984
Other	486,976	515,763
Total intangible fixed assets	616,310	633,747
Investments and other assets		
Investments in securities	65,865	75,066
Long-term loans receivable	33,336	39,170
Deferred tax assets	8,445	11,980
Other	267,025	247,763
Allowance for doubtful accounts	(70)	(8,041)
Total investments and other assets	374,602	365,938
Total noncurrent assets	7,290,019	7,052,277
Total assets	16,457,588	16,172,943

(Unit: Thousands of yen)

	Fiscal 2021 (As of September 30, 2021)	First two Quarters of Fiscal 2022 (As of March 31, 2022)
Liabilities		
Current liabilities		
Accounts payable, trade	130,687	371,165
Short-term loans payable	125,600	27,600
Current portion of long-term loans payable	393,194	457,624
Income taxes payable	75,228	96,001
Lease obligations	247,203	251,224
Provision for bonuses	146,703	139,866
Other	1,273,293	1,177,924
Total current liabilities	2,391,910	2,521,407
Noncurrent liabilities		
Long-term loans payable	6,041,300	5,976,052
Lease obligations	388,207	269,987
Deferred tax liabilities	64,885	23,651
Retirement benefit liability	99,040	105,721
Other	33,122	33,122
Total noncurrent liabilities	6,626,556	6,408,535
Total liabilities	9,018,467	8,929,943
Net assets		
Shareholders' equity		
Common stock	6,462,099	6,471,266
Additional paid-in capital	4,987,549	4,996,716
Retained earnings	(5,120,066)	(5,323,174)
Total shareholders' equity	6,329,582	6,144,808
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,249	9,308
Foreign currency translation adjustment	(7,167)	(11,191)
Total accumulated other comprehensive income	(918)	(1,882)
Stock acquisition rights	78,503	46,893
Non-controlling interests	1,031,953	1,053,181
Total net assets	7,439,120	7,243,000
Total liabilities and net assets	16,457,588	16,172,943

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income

Quarterly Consolidated Statements of Income

(Unit: Thousands of yen)

	First two Quarters of Fiscal 2021 (From October 1, 2020 to March 31, 2021)	First two Quarters of Fiscal 2022 (From October 1, 2021 to March 31, 2022)
Revenues	4,874,665	4,421,191
Cost of revenues	2,490,402	2,811,670
Gross profit	2,384,262	1,609,521
Selling, general and administrative expenses	1,543,450	1,649,476
Operating income/(loss)	840,812	(39,955)
Non-operating income		
Interest income	460	516
Foreign exchange gains	—	11,629
Share of profit of entities accounted for using equity method	9,664	9,563
Subsidy income	53,425	34,051
Other	2,231	3,196
Total non-operating income	65,780	58,957
Non-operating expenses		
Interest expense	58,369	59,120
Foreign exchange losses	15,521	—
Provision of allowance for doubtful accounts	—	9,627
Other	1,536	2,055
Total non-operating expenses	75,426	70,804
Ordinary profit/(loss)	831,166	(51,802)
Extraordinary income		
Gain on reversal of stock acquisition rights	3,108	15,691
Other	14	—
Total extraordinary income	3,123	15,691
Extraordinary losses		
Loss on valuation of investments in capital of subsidiaries and associates	—	999
Loss on retirement of non-current assets	801	—
Loss on valuation of shares of subsidiaries and associates	320	—
Loss on liquidation of subsidiaries and associates	—	362
Total extraordinary loss	1,122	1,362
Income/(loss) before income taxes	833,168	(37,473)
Income taxes (current)	235,203	89,868
Income taxes (deferred)	(22,019)	(46,958)
Total income taxes	213,183	42,909
Profit/(Loss)	619,984	(80,383)
Profit/(Loss) attributable to non-controlling interests	1,690	122,724
Profit/(Loss) attributable to owners of the parent	618,293	(203,107)

Quarterly Consolidated Statements of Comprehensive Income

(Unit: Thousands of yen)

	First two Quarters of Fiscal 2021 (From October 1, 2020 to March 31, 2021)	**First two Quarters of Fiscal 2022** (From October 1, 2021 to March 31, 2022)
Profit/(Loss)	619,984	(80,383)
Other comprehensive income		
Valuation difference on available-for-sale securities	7,988	3,058
Foreign currency translation adjustment	24,015	(7,372)
Total other comprehensive income	32,003	(4,313)
Comprehensive income	651,988	(84,696)
Comprehensive income attributable to		
Comprehensive income attributable to owners of the parent	640,479	(204,072)
Comprehensive income attributable to non-controlling interests	11,508	119,375

(3) Notes to Quarterly Consolidated Financial Statements

(Assumption of Going Concern)

Not applicable.

(Significant Change in Shareholders' Equity)

Not applicable.

(Change in accounting policies)

1. Application of Accounting Standard for Revenue Recognition

The Company has applied the "Accounting Standard for Revenue Recognition" (Accounting Standards Board of Japan [hereinafter, the "ASBJ"] Statement No.29, March 31, 2020) effective from the start of the first quarter of the current fiscal year. It recognizes revenue based on the amount expected to be received in exchange for such goods or services at the time when control of the promised goods or services is transferred to the customer.

The application of the Accounting Standard for Revenue Recognition is subject to the transitional treatment provided for in paragraph 84 of the Accounting Standard for Revenue Recognition. The cumulative effect of the retrospective application, assuming the new accounting policy had been applied to periods before the start of the first quarter of the current fiscal year, was added to or subtracted from the beginning balance of retained earnings of the first quarter of the current fiscal year, and thus the new accounting policy was applied from such beginning balance. There is no impact of this change on the beginning balance of retained earnings. Also, there is no impact on operating loss, ordinary loss, and loss before income taxes. The main changes due to the adoption of the Accounting Standard for Revenue Recognition are as follows.

(1) Revenue recognition for agent transactions

Revenue related to consignment buying was previously recognized in the gross amount of consideration received from customers, but as a result of determining whether the Company was a principal or an agent in providing those goods or services to customers, the Company changed the method of revenue recognition to recognize revenue in the net amount, obtained by subtracting the amount paid to suppliers from the gross amount. Such revenue is recorded in net revenues. As a result, both revenues and cost of revenues decreased by 37 million yen for the first two quarters of the current fiscal year.

Due to the application of the Accounting Standard for Revenue Recognition, "Accounts receivable, trade," which were presented under "Current assets" in the consolidated balance sheet for the previous fiscal year, are included in "Accounts receivable, trade, and contract assets" effective from the first quarter of the current fiscal year. In accordance with the transitional treatment provided for in Paragraph 89-2 of the Accounting Standard for Revenue Recognition, figures for the previous fiscal year have not been restated in accordance with the new presentation approach.

2. Application of Accounting Standard for Fair Value Measurement

The Company has applied the "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019) and relevant ASBJ regulations effective from the start of the first quarter of the current fiscal year, and it has applied the new accounting policy provided for by the Accounting Standard for Fair Value Measurement prospectively in accordance with the transitional measures provided for in paragraph 19 of the Accounting Standard for Fair Value Measurement, and paragraph 44-2 of the "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019). The application of the "Accounting Standard for Fair Value Measurement" and relevant ASBJ regulations has no impact on the quarterly consolidated financial statements for the first two quarters of the current fiscal year.

(Additional Information)

(Accounting estimates related to impact from spread of COVID-19)

There is no material change concerning the assumption, and the accounting estimates based on it, about how COVID-19, the disease caused by the new coronavirus, will spread further and influence economic and corporate activities, when it will subside, etc., which were stated in the Annual Securities Report for the previous fiscal year.

(Segment Information)

I. Six months ended March 31, 2021 (October 1, 2020 to March 31, 2021)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Thousands of yen)

	Reporting Segments				Adjustment (Note 1)	Consolidated (Note 2)
	Investment Banking Business	Public Management Consulting Business	Entertainment Service Business	Total		
Revenues						
Revenues to third party	2,570,956	112,727	2,190,981	4,874,665	—	4,874,665
Inter-segment revenues and transfers	98,560	6,000	40,250	144,811	(144,811)	—
Total	2,669,516	118,727	2,231,232	5,019,476	(144,811)	4,874,665
Segment income (loss)	1,322,505	(3,230)	(155,078)	1,164,195	(323,383)	840,812

Notes:

1. Adjustment of segment income (loss), at ¥ (323,383) thousand, includes elimination of transactions among segments of ¥110,533 thousand and corporate expenses of ¥ (433,916) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.
2. Segment income (loss) is reconciled with operating income in the quarterly consolidated statements.

II. Six months ended March 31, 2022 (October 1, 2021 to March 31, 2022)

1. Information about the amount of revenues, profits or losses pursuant to each reporting segment

(Thousands of yen)

	Reporting Segments				Adjustment (Note 1)	Consolidated (Note 2)
	Investment Banking Business	Public Management Consulting Business	Entertainment Service Business	Total		
Revenues						
Revenues to third party	2,078,743	195,453	2,146,994	4,421,191	—	4,421,191
Inter-segment revenues and transfers	114,800	6,000	32,228	153,029	(153,029)	—
Total	2,193,543	201,453	2,179,223	4,574,220	(153,029)	4,421,191
Segment income (loss)	310,961	12,404	(25,897)	297,468	(337,423)	(39,955)

Notes:

1. Adjustment of segment income, at ¥ (337,423) thousand, includes elimination of transactions among segments of ¥96,170 thousand and corporate expenses of ¥ (433,594) thousand, which are not allocatable to reporting segments. Corporate expenses are mainly general and administrative expenses, which do not belong to any reporting segments.
2. Segment income (loss) is reconciled with operating loss in the quarterly consolidated statements.