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Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

(April 1, 2025 to September 30, 2025)

November 6, 2025

Listed Company Name: Rinnai Corporation

Listings: Prime Section of the Tokyo Stock Exchange, and Premiere Section of Nagoya Stock Exchange (Securities Code: 5947)

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Representative: Hiroyasu Naito, President

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Anticipated date for releasing quarterly securities report: November 13, 2025

Anticipated date to begin distributing dividends: December 5, 2025

Supplemental information sheets of quarterly results: Yes

Information meeting of quarterly results: Yes (for analyst and institutional investors)

1. Performance in the First Two Quarters of the Fiscal Year Ending March 31, 2026

(April 1, 2025 – September 30, 2025; amounts less than one million are omitted)

(1) Consolidated Operating Results

(¥ millions; %)

	Net Sales (% change)	Operating Income (% change)	Ordinary Income (% change)	Net income attributable to owners of the parent company (% change)
Two-quarter total at September 2025	¥216,415 (+2.0)	¥22,725 (+8.2)	¥25,272 (+13.2)	¥15,918 (+30.0)
Two-quarter total at September 2024	212,124 (+10.1)	20,996 (+107.5)	22,327 (+49.7)	12,247 (+55.0)

Note: Comprehensive Income: Six months ended September 30, 2025; ¥10,288 million (-68.1%)

Six months ended September 30, 2024; ¥32,285 million (+34.7%)

(¥)

	Net Income per Share	Fully Diluted Net Income per Share
Two-quarter total at September 2025	¥113.77	—
Two-quarter total at September 2024	85.99	—

Note: Percentage figures in net sales, operating income, ordinary income and net income columns indicate increase or decrease from the previous term.

(2) Consolidated Financial Position

(¥ millions; %)

	Total Assets	Net Assets	Equity Ratio (%)
Two-quarter total at September 2025	¥586,172	¥451,708	68.8
Full-year at March 2025	606,586	461,718	66.9

(Reference) Equity capital: Six months ended September 30, 2025; ¥403,069 million

Year ended March 31, 2025; ¥405,846 million

2. Dividends

	Dividend per Share				
	1st Quarter (¥)	2nd Quarter (¥)	3rd Quarter (¥)	Fiscal Year- End (¥)	Full Year (¥)
March 2025	—	¥40.00	—	¥40.00	¥80.00
March 2026	—	50.00	—	—	—
March 2026 (anticipated)	—	—	—	50.00	100.00

Note: Changes on the forecast in period under review: None

3. Forecast for the Fiscal Year Ending March 31, 2026

(April 1, 2025, to March 31, 2026)

(¥ millions; %)

	Net Sales (% change)	Operating Income (% change)	Ordinary Income (% change)	Net income attributable to owners of the parent company (% change)	Net Income per Share (¥)
Full year	¥470,000 (+2.1)	¥50,000 (+8.7)	¥53,500 (+6.3)	¥33,000 (+11.1)	¥237.37

Note: Percentage figures in parentheses indicate increase or decrease from the previous fiscal year.

Note: Revision of fiscal year forecast in period under review: None

*** Notes**

- (1) Changes in scope of consolidation of major subsidiaries during the period: None
Newly included — (Company name: —): Excluded — (Company name: —)
- (2) Application of special accounting method for interim consolidated financial reporting:
None
- (3) Changes in accounting policies; changes in accounting estimates; retrospective restatement
(a) Changes due to revision of accounting standard: None
(b) Other changes than (a): None
(c) Changes in the rules for the accounting estimates: None
(d) Retrospective restatement: None
- (4) Number of Outstanding Shares (Common Stock)
(a) Number of outstanding shares at term-end (including treasury stock)
September 30, 2025: 143,888,571 shares
March 31, 2025: 143,888,571 shares
(b) Number of treasury stock shares at term-end
September 30, 2025: 5,230,092 shares
March 31, 2025: 3,248,983 shares
(c) Average number of shares during the term
First two quarters of the fiscal year ending March 2026: 139,923,538 shares
First two quarters of the fiscal year ended March 2025: 142,427,176 shares

* This report is exempt from a quarterly review process by certified public accountant or audit corporation.

*** Note on appropriate use of performance forecasts**

Performance forecasts contained in this document are based on information currently available and certain judgments deemed by the Corporation to be reasonable. No intent is implied of promise by the Corporation to achieve such forward-looking statements. Actual results may differ significantly from such forecasts due to various factors. For more information, please refer to “1. Consolidated Performance, (3) Explanation about Consolidated Performance Forecasts” on page 7 of this report.

* Supplemental information sheets of financial results are posted on the Corporation’s website on Thursday, November 6, 2025.

1. Consolidated Performance

(1) Operating Results

In the two-quarter period under review, the global economy continued facing uncertainty due to persistently high inflation worldwide, concerns about monetary and trade policies in major countries, a sluggish real estate market and weak domestic demand in China, and heightened geopolitical risks related to Ukraine and the Middle East. In Japan, as well, rising raw material and energy costs, the continued depreciation of the yen, and ongoing inflation fueled by wage increases kept conditions uncertain and difficult to predict.

In the domestic housing industry, although revisions to relevant laws and regulations have caused temporary fluctuations in new housing starts, the overall trend is expected to remain gradually declining. Meanwhile, demand for home renovations continues to show signs of recovery.

Under these circumstances, the Rinnai Group entered the final year of its medium-term business plan, New ERA 2025. Under the plan, we are pursuing three key strategies: “Advancement in addressing social challenges,” “Expansion of business scale,” and “Revolution of corporate structure.” Specifically, we are expanding sales of products that help improve quality of life and benefit the global environment, which we have defined as key areas for resolving social issues. Examples of main products are shown below.

ECO ONE hybrid water heaters with heating systems

In addition to providing high energy efficiency, these products offer strong resilience with dual heat sources—gas and electricity—and can flexibly adapt to demand responses. As a result, they are expected to play a role in the quest for carbon neutrality.

Tankless water heaters

Tankless water heaters deliver hot water instantly and offer higher energy efficiency compared with tank-based water heaters, which store preheated water. Moreover, there is no risk of running out of hot water. Accordingly, we are working to further expand sales of these products.

Air bubble products (Ultra Fine Bubbles & Micro Bubbles)

These products generate ultra-fine bubbles in hot water, providing health-enhancing and hair-beautifying benefits. They also have a powerful cleansing property to simplify daily cleaning. We are rolling out these products in Japan and across the broader Asian market.

Gas clothes dryers

With the powerful warm air that only gas can provide, gas clothes dryers enable quick drying, which helps reduce household chore time. We are working to popularize these products, which we offer in 14 countries around the world.

In these ways, we are broadening our lineup of priority products to support the Group’s carbon neutrality commitment, RIM 2050. We are also making steady progress in fulfilling our promise to customers (“Creating a healthier way of living”) and achieving sustainable and stable long-term growth.

In the sales performance in the period under review, despite continued high inflation and interest rates in major countries, we posted record-high net sales, driven by continued growth in demand for high-value-added products amid rising demand for energy efficiency. On the earnings side, although we continued facing higher cost burdens due to rising raw

material and energy prices associated with global inflation, we reported record-high operating income, supported by increased sales, price revisions, and cost reduction efforts.

As a result, consolidated net sales amounted to ¥216,415 million, up 2.0% year on year. Operating income rose 8.2%, to ¥22,725 million, and ordinary income increased 13.2%, to ¥25,272 million. Net income attributable to owners of the parent company jumped 30.0%, to ¥15,918 million.

Our results by geographical segment were as follows:

Japan

Amid a sluggish new housing market caused by rising prices and interest rates, the renovation market continued its recovery trend. Sales in Japan rose 2.7% year on year, to ¥93,655 million, driven by strong demand for key products that address energy-saving demand and time-saving needs in household chores. These included our ECO ONE hybrid water heaters with heating systems, gas clothes dryers, and air-bubble-related products. Operating income rose 13.4%, to ¥10,754 million, thanks to higher sales and thorough cost-cutting efforts. This was despite the need to carry out free repairs of bathroom heater/dryers during the period.

United States

Amid a sluggish housing market caused by persistently high interest rates, sales of our mainstay condensing water heaters remained strong. As a result, sales in the United States totaled increased 9.7%, to ¥35,286 million. Although the impact of tariffs became partially evident, this was more than offset by higher sales of new products. Accordingly, operating income climbed 28.7%, to ¥1,151 million.

Australia

With signs of recovery in the new housing market and a continuing shift toward electrification, sales of heat pump water heaters remained strong. Consequently, sales in Australia grew 26.1% year on year, to ¥20,444 million. This strong sales performance, combined with synergy effects from an acquired company, led to a 46.8% jump in operating income, to ¥1,064 million.

China

In China, consumer sentiment further deteriorated due to reductions or suspensions of subsidy programs—part of the government's economic stimulus measures—in certain regions, causing unit sales of various products to decline. As a result, sales in China fell 18.7%, to ¥25,044 million. During the period, we worked to secure earnings through sales strategies emphasizing product mix, disciplined maintenance of selling prices, and thorough cost control. Accordingly, operating income decreased 13.6%, to ¥4,302 million.

South Korea

In the new housing market, which continued facing increasingly challenging conditions, sales of our mainstay boilers recovered thanks to our effective sales promotion initiatives. Moreover, sales of our kitchen appliances remained steady despite the entry of new competitors into the market. As a result, sales in South Korea edged down 0.3%, to ¥16,606 million, and operating income jumped 41.5%, to ¥796 million.

Indonesia

Although the local economy remained sluggish due to continued reductions in public investment, sales of our mainstay tabletop stoves recovered. As a result, sales in Indonesia rose 3.8% year on year, to ¥9,061 million, while operating income declined 2.4%, to ¥1,941 million.

References 1: Net sales by product

(¥ millions; %)

	First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024)		First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)		Change		Year ended March 31, 2025 (April 1, 2024, to March 31, 2025)	
	Amount	% of total	Amount	% of total	Amount	(%)	Amount	% of total
Water heaters	¥126,749	59.8	¥128,248	59.3	¥1,498	1.2	¥277,731	60.3
Kitchen appliances	46,262	21.8	44,688	20.6	(1,573)	(3.4)	96,266	20.9
Air conditioning appliances	9,838	4.6	10,750	5.0	911	9.3	22,010	4.8
Commercial-use equipment	5,705	2.7	5,122	2.4	(583)	(10.2)	11,738	2.5
Others	23,568	11.1	27,605	12.8	4,037	17.1	52,572	11.4
Total	¥212,124	100.0	¥216,415	100.0	¥4,290	2.0	¥460,319	100.0

References 2: Overseas sales

(¥ millions; %)

	First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024)			First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)		
	Asia	Other regions	Total	Asia	Other regions	Total
I. Overseas sales	¥67,920	¥57,348	¥125,269	¥62,023	¥64,585	¥126,609
II. Consolidated net sales	—	—	212,124	—	—	216,415
III. Composition ratio of overseas sales to consolidated net sales	32.0%	27.0%	59.1%	28.7%	29.8%	58.5%

Note: Above indicates sales of the Corporation and consolidated subsidiaries in overseas countries or regions.

(2) Financial Position

As of September 30, 2025, Rinnai had total assets of ¥586,172 million, down ¥20,413 million from March 31, 2025. Total liabilities decreased ¥10,403 million, to ¥134,464 million. Net assets were down ¥10,010 million, to ¥451,708 million. The equity ratio at the end of the period was 68.8%.

Cash Flows

Cash and cash equivalents at September 30, 2025, stood at ¥137,555 million, up ¥1,255 million from March 31, 2025.

Net cash provided by operating activities amounted to ¥22,632 million, up 41.9% from the previous corresponding period. The main factor was the secured operating income and a cash decrease due to trade receivables, and contract assets.

Net cash used in investing activities totaled ¥2,038 million, up 335.0% from the previous corresponding period. Main factors were purchases of tangible fixed assets.

Net cash used in financing activities was ¥15,052 million, up 10.2% from the previous corresponding period. This was due mainly to acquisition of treasury stock and payment of dividends.

(3) Explanation about Consolidated Performance Forecasts

Rinnai has not changed its forecasts for the full-year period ending March 31, 2026. (Those forecasts were released on May 9, 2025.)

2. Interim Consolidated Financial Statements

(1) Consolidated Balance Sheets

(¥ millions)

	At March 31, 2025 (Year ended March 31, 2025)	At Sept. 30, 2025 (First two quarters for the year ending March 31, 2026)
	Amount	Amount
ASSETS		
Current assets		
Cash and deposits	¥170,846	¥171,217
Notes and accounts receivable, and contract assets	93,914	80,809
Electronically recorded monetary claims	12,886	10,494
Marketable securities	5,967	7,422
Products	41,526	40,063
Raw materials and stores	36,826	36,078
Other	6,902	7,278
Less allowance for doubtful accounts	(6,389)	(5,744)
Total current assets	362,482	347,620
Fixed assets		
Property, plant and equipment	152,293	148,539
Intangible fixed assets	7,791	6,846
Investments and advances		
Investments in securities	35,919	34,746
Other	48,133	48,453
Less allowance for doubtful accounts	(34)	(33)
Total investments and advances	84,019	83,166
Total fixed assets	244,103	238,552
Total assets	¥606,586	¥586,172

	(¥ millions)	
	At March 31, 2025 (Year ended March 31, 2025)	At Sept. 30, 2025 (First two quarters for the year ending March 31, 2026)
	Amount	Amount
LIABILITIES		
Current liabilities		
Notes and accounts payable	¥ 32,897	¥ 25,692
Electronically recorded obligations	17,906	16,511
Accrued corporate taxes	7,011	4,831
Accrued employee's bonuses	6,653	6,322
Allowance for product guarantee	7,929	5,709
Other allowances	1,413	1,342
Other	34,793	37,562
Total current liabilities	108,605	97,974
Long-term liabilities		
Allowance for environmental measures	2,255	2,255
Allowance related to antimonopoly law	1,065	1,106
Reserves	86	70
Net defined benefit liabilities	8,313	8,123
Other	24,542	24,934
Total long-term liabilities	36,262	36,489
Total liabilities	144,867	134,464
NET ASSETS:		
Shareholders' equity:		
Common stock	6,484	6,484
Capital surplus	8,428	8,307
Earned surplus	352,932	363,225
Treasury stock	(10,851)	(18,136)
Total shareholders' equity	356,994	359,882
Other comprehensive income:		
Unrealized gain on marketable securities	8,438	9,850
Foreign exchange translation adjustment	29,357	22,844
Remeasurements of defined benefit plans	11,055	10,491
Total other comprehensive income	48,851	43,187
Non-controlling interests	55,872	48,639
Total net assets	461,718	451,708
Total liabilities and net assets	¥606,586	¥586,172

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

Consolidated Statements of Income

(¥ millions)

	First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024)	First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)
	Amount	Amount
Net sales	¥212,124	¥216,415
Cost of Sales	140,506	140,478
Gross Profit	71,617	75,936
Selling, general and administrative expenses	50,621	53,210
Operating income	20,996	22,725
Other income:		
Interest income	1,453	1,572
Dividends received	398	519
Foreign exchange income	—	189
Other	818	580
Total other income	2,670	2,861
Other expenses:		
Interest expenses	48	45
Loss on retirement of fixed assets	129	30
Depreciation	167	129
Fair value fluctuation amount related to contingent consideration	898	—
Other	95	109
Total other expenses	1,339	314
Ordinary income	22,327	25,272
Extraordinary income:		
Gain on sale of investment securities	791	1,089
Total extraordinary income	791	1,089
Extraordinary losses:		
Loss related to antimonopoly law	1,243	—
Total extraordinary losses	1,243	—
Income before income taxes	21,874	26,362
Income taxes:		
Current	6,150	7,136
Deferred	(191)	6
Total income taxes	5,958	7,143
Net income	15,916	19,219
Net income attributable to non-controlling interests	3,668	3,300
Net income attributable to owners of the parent company	¥ 12,247	¥ 15,918

Consolidated Statements of Comprehensive Income

(¥ millions)

	First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024)	First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)
	Amount	Amount
Net Income	¥ 15,916	¥ 19,219
Other comprehensive income		
Unrealized gain on marketable securities	(411)	1,416
Foreign exchange translation adjustment	17,481	(9,791)
Remeasurements of defined benefit plans	(699)	(556)
Total other comprehensive income	16,369	(8,930)
Comprehensive income	32,285	10,288
Total comprehensive income attributable to:		
Owners of Rinnai Corporation	24,013	10,253
Non-controlling interest	8,272	34

(3) Consolidated Statements of Cash Flows

(¥ millions)

	First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024)	First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)
Cash flows from operating activities		
Income before income taxes	¥ 21,874	¥ 26,362
Depreciation and amortization	7,139	7,083
Increase (decrease) in allowance for product guarantee	421	(2,132)
Interest and dividends income	(1,851)	(2,091)
Loss (gain) on sales of investment securities	(791)	(1,089)
Loss related to antimonopoly law	1,243	—
Decrease (increase) in trade receivables, and contract assets	8,731	12,053
Decrease (increase) in inventories	4,277	(184)
Increase (decrease) in trade payables	(15,528)	(6,979)
Other	(4,843)	(3,595)
Subtotal	20,672	29,428
Interest and dividends received	2,077	2,389
Interest paid	(62)	(35)
Income taxes paid	(6,735)	(9,149)
Net cash provided by operating activities	15,952	22,632
Cash flows from investing activities		
Transfers to time deposits	(22,322)	(31,496)
Purchases of securities	26,831	32,116
Proceeds from redemption of securities	(1,550)	(2,845)
Withdrawals from time deposits	1,652	1,893
Purchases of tangible fixed assets	(8,550)	(5,676)
Purchases of investments in securities	(114)	(404)
Sale and redemption of investments in securities	5,275	4,424
Acquisition of subsidiary shares due to changes in the scope of consolidation	(1,260)	—
Other	(429)	(49)
Net cash used in investing activities	(468)	(2,038)
Cash flows from financing activities		
Acquisition of treasury stock	(7,575)	(7,355)
Dividends paid	(4,294)	(5,621)
Dividends paid to non-controlling shareholders	(1,056)	(1,208)
Other	(731)	(866)
Net cash used in financing activities	(13,657)	(15,052)
Effect of exchange rate fluctuations on cash and cash equivalents	6,814	(4,286)
Net increase (decrease) in cash and cash equivalents	8,640	1,255
Cash and cash equivalents at beginning of term	123,829	136,300
Cash and cash equivalents at end of term	¥132,469	¥137,555

(4) Notes to Interim Consolidated Financial Statements

Segment Information

1. First two quarters for the year ended March 31, 2025 (April 1, 2024, to Sept. 30, 2024) Sales and Income (Loss) by Reportable Segment

(¥ millions)

	Reportable Segments							Others (Note 3)	Adjustments (Note 4)	Amounts on consolidate statements of income (Note 5)
	Japan	United States (Note 1)	Australia (Note 2)	China	South Korea	Indonesia	Total			
Net sales										
Sales to outside customers	¥ 91,188	¥32,152	¥16,219	¥30,798	¥16,662	¥8,727	¥195,748	¥16,375	¥ —	¥212,124
Intersegment sales	22,080	—	76	1,459	259	375	24,251	1,740	(25,992)	—
Total	113,269	32,152	16,295	32,258	16,921	9,102	220,000	18,116	(25,992)	212,124
Segment Income (loss)	9,483	894	725	4,978	563	1,989	18,634	2,585	(223)	20,996

Notes: 1. "United states" include sales from subsidiaries in Canada, Mexico, and Costa Rica., which conduct integrate business activities based on comprehensive sales strategies.

2. "Australia" include sales from a subsidiary in Malaysia, which complements the production system, and conducts integrate business activities.

3. "Others" include sales from subsidiaries in Taiwan, Thailand, Vietnam, New Zealand, Brazil and other regions.

4. "Adjustments" of segment income (loss) refers to intersegment transactions to eliminate.

5. "Segment income (loss)" is adjusted from operating income in Consolidated Statements of Income.

2. First two quarters for the year ending March 31, 2026 (April 1, 2025, to Sept. 30, 2025)
Sales and Income (Loss) by Reportable Segment

(¥ millions)

	Reportable Segments							Others (Note 3)	Adjustments (Note 4)	Amounts on consolidate statements of income (Note 5)
	Japan	United States (Note 1)	Australia (Note 2)	China	South Korea	Indonesia	Total			
Net sales										
Sales to outside customers	¥ 93,655	¥35,286	¥20,444	¥25,044	¥16,606	¥9,061	¥200,098	¥16,316	¥ —	¥216,415
Intersegment sales	24,578	—	48	1,471	375	253	26,727	1,769	(28,496)	—
Total	118,234	35,286	20,493	26,515	16,982	9,314	226,825	18,086	(28,496)	216,415
Segment Income (loss)	10,754	1,151	1,064	4,302	796	1,941	20,011	2,450	264	22,725

Notes:1. "United states" include sales from subsidiaries in Canada, Mexico, and Costa Rica,, which conduct integrate business activities based on comprehensive sales strategies.

2. "Australia" include sales from a subsidiary in Malaysia, which complements the production system, and conducts integrate business activities.

3. "Others" include sales from subsidiaries in Taiwan, Thailand, Vietnam, New Zealand, Brazil and other regions.

4. "Adjustments" of segment income (loss) refers to intersegment transactions to eliminate.

5. "Segment income (loss)" is adjusted from operating income in Consolidated Statements of Income.

Notes on Major Changes in Shareholders' Equity

Not applicable.

Assumptions for Going Concern

Not applicable.

Notes to Significant Subsequent Events

The Board of Directors of Rinnai Corporation decided at its meeting on October 23, 2025, that the Corporation would acquire all of the shares of MT Industrial S.A.C. (hereafter, "MT Industrial") and make it a subsidiary. Subsequently, the Corporation entered into a share transfer agreement on October 24, 2025, and acquired all shares on October 31, 2025.

(1) Overview of acquisition

(a) Name and business of acquired company

Company name : MT Industrial S.A.C

Business activities: Sale of water heaters, home appliances, and sanitary equipment

Installation and maintenance services for products sold

(b) Main reasons for acquisition

Rinnai embarked on New ERA 2025, a medium-term business plan, in fiscal 2022, ended March 31, 2022, with the Corporation currently working through the last year of the plan. One of the key strategies described in the plan is regionally based expansion of business scale. Toward this end, we have directed efforts to creating sales opportunities in new regions and emerging countries and strengthening our presence in Latin America, where

our profile is still limited. In Latin America, we operate a manufacturing and sales company in Brazil, and in recent years we have brought companies in Mexico and Costa Rica under the Group umbrella. To enhance our prospects in this region, we decided to acquire a leading housing appliance sales company in Peru, a major market in Latin America.

Peru has a population of about 34 million, and its population and per-capita GDP are on the rise. The country is considered a growth market, thanks to a demographic comprising a significant percentage of young people. In addition, the number of households using natural gas is increasing every year in Peru. This not only heralds promising demand in the gas appliance business, where Rinnai has particular strength, but also presents ample potential for expansion into sales of electrical appliances for next-generation consumers in the future.

MT Industrial, the target of the acquisition, enjoys a high market share in sales of kitchen appliances, water heaters, water purifiers, and other appliances in Peru and boasts a strong sales network. We believe this strong sales network can be utilized to expand sales of Rinnai-brand products locally. In addition, with MT Industrial under the Rinnai Group umbrella, we gain a base in Peru, which bodes well in our effort to pursue sales in surrounding countries. It will also will enable us to extend our coverage of markets in Latin America and thereby fulfill our overseas business strategy.

(c) Date of acquisition

October 31, 2025

(d) Legal form of acquisition

Share purchase

(e) Name of acquired company

No change

(f) Ratio of voting rights acquired

100%

(g) Primary basis for determining the acquired company

Purchase of shares by the Corporation in exchange for cash.

(2) Acquisition cost of acquired company and type of consideration

Consideration of acquisition	Cash	¥11,000 million (approximate)
Acquisition cost		¥11,000 million

(3) Major acquisition-related expenses

Fees and commissions paid to advisors: ¥164 million (approximate)

(4) Amount, origin, amortization method, and amortization period of goodwill

Not yet determined

(5) Assets acquired and liabilities assumed on acquisition date

Not yet determined