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July 30, 2026

Consolidated Financial Results for the Three Months Ended June 30, 2026 (Under Japanese GAAP)

Company name: MAX CO., LTD.
Listing: Tokyo Stock Exchange
Securities code: 6454
URL: https://www.max-ltd.co.jp/
Representative: Tatsushi Ogawa, President
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes (for investment analysts and fund managers)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2026 (from April 1, 2026 to June 30, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	28,334	16.9	5,879	20.1	6,015	21.1	4,323	20.2
June 30, 2025	24,240	7.3	4,894	22.7	4,968	8.7	3,595	7.6

Note: Comprehensive income
For the three months ended June 30, 2026: ¥ 5,217 million [60.0%]
For the three months ended June 30, 2025: ¥ 3,261 million [(34.5) %]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2026	24.14	-
June 30, 2025	19.57	-

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.
"Basic earnings per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2026	137,010	112,892	82.3	629.49
March 31, 2026	137,929	115,465	83.6	641.28

Reference: Equity
As of June 30, 2026: ¥ 112,736 million
As of March 31, 2026: ¥ 115,312 million

* The Company conducted a 4-for-1 stock split of our common shares effective April 1, 2026.
"Net assets per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2026	-	-	-	148.00	148.00
Fiscal year ending March 31, 2027	-				
Fiscal year ending March 31, 2027 (Forecast)		-	-	40.00	40.00

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

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026. For the fiscal years ended March 31, 2026, the Company presents the dividends and their total amounts before this stock split.

3. Consolidated financial result forecasts for the fiscal year ending March 31, 2027 (from April 1, 2026 to March 31, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2026	55,100	13.2	10,500	10.9	10,400	6.6	8,000	9.8	45.08
Full year	109,900	10.3	19,900	13.3	19,900	8.3	15,050	8.3	85.36

Note: Revisions to the financial result forecast most recently announced: Yes

*** Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 2companies (MAX Scandinavia AB, FUJI WORKS, Ltd.)

Excluded: - companies ( )

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

* For details, please refer to “Calculation of Tax Expenses” on page 12 of the attached document.

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

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

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

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2026	186,149,704 shares
As of March 31, 2026	186,149,704 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2026	7,058,476 shares
As of March 31, 2026	6,334,356 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2026	179,107,814 shares
Three months ended June 30, 2025	183,756,505 shares

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026. “Total number of issued shares at the end of the period,” “Number of treasury shares at the end of the period,” and “Average number of shares outstanding during the period” have been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters
Statements on the future of our business in these materials, including the earnings forecast, are based on information available at this moment and certain preconditions which the Company judges as rational and appropriate. Therefore, actual results and other achievements may differ from the above forecasts for various reasons.

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1. Summary of Operating Results

(1) Summary of Operating Results for the Consolidated Cumulative Period Under Review

1) Business results of all companies during the consolidated cumulative period under review

(Millions of yen, %)

	Three Months Ended June 30, 2026 (Ending March 2027)	Three Months Ended June 30, 2025 (Ended March 2026)	Year-on-year Change	
			Increase (Decrease)	Rate of Increase (Decrease)
Net Sales	28,334	24,240	+4,094	+16.9
Operating Profit	5,879	4,894	+984	+20.1
Ordinary Profit	6,015	4,968	+1,046	+21.1
Profit attributable to owners of parent	4,323	3,595	+727	+20.2
Basic earnings per share*	24.14yen	19.57yen	―	―
Operating Margin	20.7	20.2	+0.5points	

* The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.
"Basic earnings per share" has been calculated assuming that this stock split had been implemented at the beginning of the fiscal year ended March 31, 2026.

During the consolidated cumulative period under review (April 1, 2026 to June 30, 2026), the global economy was affected by unstable international conditions, including policy developments in the United States and changes in the situation in the Middle East; however, it continued a moderate recovery trend overall.

In Japan, the number of new housing construction starts in markets related to the Company's Industrial Equipment segment was affected by a reactionary decline following the rush in starts in March of the previous year. As a result, although housing starts increased year on year in the most recent period of April to May, overall conditions continued to show a stagnant trend. In addition, the floor area of non-residential building starts also remained weak. In the United States, housing construction starts remained sluggish, mainly due to persistently high housing prices and loan interest rates. By contrast, construction investment in the non-residential market, particularly in infrastructure-related projects, remained steady. In Europe, although the economic recovery showed signs of stalling due to the impact of the situation in the Middle East, the construction market continued to improve, supported by developments such as increased infrastructure investment in Germany.

Under such circumstances, net sales increased 16.9% from the previous fiscal year to ¥28,334 million, and operating profit increased 20.1% from the previous fiscal year to ¥5,879 million. Ordinary profit increased 21.1% from the previous fiscal year to ¥6,015 million, and profit attributable to owners of parent also increased 20.2% from the previous fiscal year to ¥4,323 million.

2) Business results by segment for the consolidated cumulative period under review

(Millions of yen, %)

		Three Months Ended June 30, 2026 (Ending March 2027)	Three Months Ended June 30, 2025 (Ended March 2026)	Year-on-year Change	
				Increase (Decrease)	Rate of Increase (Decrease)
Office Equipment	Net sales	5,783	5,352	+431	+8.1
	Segment profit	1,034	988	+45	+4.6
	Segment profit rate	17.9	18.5	(0.6) points	
Industrial Equipment	Net sales	21,790	18,117	+3,672	+20.3
	Segment profit	6,245	5,141	+1,103	+21.5
	Segment profit rate	28.7	28.4	+0.3 points	
HCR Equipment	Net sales	760	770	(9)	(1.3)
	Segment profit	(6)	2	(8)	―
	Segment profit rate	(0.8)	0.3	(1.1) points	
Adjustments (Group-wide Expenses)		(1,394)	(1,238)	(156)	―
Group-wide	Net Sales	28,334	24,240	+4,094	+16.9
	Operating profit	5,879	4,894	+984	+20.1
	Operating margin	20.7	20.2	+0.5 points	

Office Equipment Segment

Business results for the Office Equipment segment were as follows: Net sales of ¥5,783 million (an increase of 8.1% from the previous corresponding period), segment profit of ¥1,034 million (an increase of 4.6% from the previous corresponding period), and segment profit margin of 17.9%.

In domestic office equipment business, net sales were ¥1,835 million (an increase of 1.0% from the previous corresponding period).
Sales of stationery-related products remained steady. In addition, sales of consumables for labeling and signage products increased.

In overseas office equipment business, net sales were ¥1,815 million (an increase of 17.3% from the previous corresponding period).
Sales of labeling and signage products increased, driven by strengthened sales activities focusing on new products in the LETATWIN tube marker series. In addition, sales of stationery-related products remained steady.

In auto stapler equipment business, net sales were ¥2,132 million (an increase of 7.3% from the previous corresponding period).
Although sales of machines decreased, sales of consumables remained steady.

Industrial Equipment Segment

Business results for the Industrial Equipment segment were as follows: Net sales of ¥21,790 million (an increase of 20.3% from the previous corresponding period), segment profit of ¥6,245 million (an increase of 21.5% from the previous corresponding period), and segment profit margin of 28.7%.

In domestic industrial equipment business, net sales were ¥5,168 million (an increase of 2.0% from the previous corresponding period).
As the cumulative installed base of rebar tying tools increased, sales of their consumables remained steady. On the other hand, sales of tools for wooden structures decreased, due to sluggish market conditions, including a decline in new housing construction starts and construction delays caused by the situation in the Middle East.

In overseas industrial equipment business, net sales were ¥13,395 million (an increase of 36.4% from the previous corresponding period).
In Europe and the United States, sales of rebar tying tools and their consumables remained strong, supported by steady conditions in the non-residential market centered on infrastructure and by increased demand for mechanization against the backdrop of labor shortages at construction sites.

In home environment equipment business, net sales were ¥3,226 million (an increase of 0.0% from the previous corresponding period).
Sales of our mainstay heater-ventilator-dryer for bathrooms, DRYFAN, decreased slightly for some OEM customers. However, sales increased in the renovation and replacement market, which we are focusing on.

HCR Equipment Segment

Business results for the HCR Equipment segment were as follows: Net sales of ¥760 million (a decrease of 1.3% from the previous corresponding period), and segment loss of ¥6 million.
In the domestic market, sales of wheelchairs remained firm, due in part to the effects of price revisions. However, sales of wheelchairs for the rental market in China decreased, resulting in lower overall revenue for the segment.

(2) Summary of Financial Position for the Consolidated Cumulative Period Under Review

1)Summary of Consolidated Balance Sheets

(Millions of yen, %)

	Q1/ FY 2026 (As of June 30, 2026)	FY 2025 (As of March 31, 2026)	Comparison with Position at End of Previous Consolidated Fiscal Year	
			Increase (Decrease)	Rate of Increase (Decrease)
Total assets	137,010	137,929	(919)	(0.7)
Net assets	112,892	115,465	(2,572)	(2.2)
Equity ratio	82.3	83.6	(1.3) points	

Assets decreased ¥919 million compared to the end of the previous consolidated fiscal year, to ¥137,010 million.

Current assets decreased ¥3,313 million. This was due to factors such as decreases of ¥4,814 million of cash and deposits and ¥496 million of securities, despite increases of ¥1,208 million in merchandise and finished goods and ¥630 million in notes and accounts receivable-trade.

Non-current assets increased ¥2,394 million. This was due to increases of ¥1,327 million in goodwill, ¥580 million in investment securities, and ¥321 million in property, plant and equipment, among other factors.

Liabilities increased ¥1,653 million compared to the end of the previous consolidated fiscal year, to ¥24,117 million.

Current liabilities increased ¥1,067 million, mainly due to increases of ¥213 million in accounts payable-trade and ¥203 million in provision for fixed asset removal costs, among other factors.

Non-current liabilities increased ¥585 million, mainly due to an increase of ¥243 million in long-term borrowings, among other factors.

Net assets decreased ¥2,572 million compared to the end of the previous consolidated fiscal year, to ¥112,892 million.

Shareholders' equity decreased ¥3,465 million, mainly due to the payment of dividends from surplus of ¥6,627 million, changes in treasury shares of parent held by subsidiaries and others of ¥1,121 million, and purchase of treasury shares of ¥40 million, despite the recording of profit attributable to owners of parent of ¥4,323 million.

Accumulated other comprehensive income increased ¥888 million, mainly due to an increase of ¥650 million in valuation difference on available-for-sale securities and an increase of ¥493 million in foreign currency translation adjustment, among other factors.

2) Analysis of Consolidated Cash Flows

The balance of cash and cash equivalents ("funds") at the end of the first quarter of the consolidated fiscal year under review was ¥31,838 million, a decrease of ¥4,432 million compared with the end of the previous consolidated fiscal year.

Factors in the status of each type of cash flow in the first quarter of the consolidated fiscal year under review were as follows.

Cash flows from operating activities

Funds provided by operating activities in the first quarter of the consolidated fiscal year under review amounted to ¥2,749 million (compared with ¥2,968 million provided in the same period of the previous fiscal year). The main increases were ¥6,093 million in profit before income taxes and ¥935 million in depreciation, while the main decreases were ¥2,235 million in income taxes paid, ¥947 million in changes in inventories, and ¥846 million in changes in provision for bonuses.

Cash flows from investment activities

Funds used in investment activities in the first quarter of the consolidated fiscal year under review amounted to ¥1,263 million (compared with ¥2,685 million used in the same period of the previous fiscal year). The main decreases came from payments of ¥1,947 million for payments into time deposits and ¥1,873 million for the purchase of shares of subsidiaries resulting in change in scope of consolidation, while the main increase came from proceeds of ¥2,381 million from withdrawals of time deposits.

Cash flows from financing activities

Funds used in financing activities in the first quarter of the consolidated fiscal year under review amounted to ¥6,164 million (compared with ¥4,933 million used in the same period of the previous fiscal year). The main decrease was ¥6,025 million in cash dividends paid.

(3) Explanation Concerning Forward-looking Statements Such as Forecasts of Consolidated Operating Results

The Company now predicts that it will surpass the forecast of operating results announced on April 30, 2026 thanks to factors such as strong performance in the first quarter. Therefore, the Company has revised the business forecast for the first half and full year for the fiscal year ending March 31, 2027.

For details, please refer to the "Announcement of Revision of the First Half (Semi-annual) and Full-year Consolidated Earnings Forecasts" that was announced on July 30, 2026

Dividends

Our dividend policy is a "guideline of a ratio of dividends to net assets of 6.0% and a dividend payout ratio of 50%, based on consolidated financial results."

The Company conducted a 4-for-1 stock split of our common shares, effective April 1, 2026.

Although the socio-economic environment, including US policy developments and the situation in the Middle East, as well as foreign exchange trends, may affect our business performance during the current fiscal year, our operating revenue is currently steady. Therefore, the Company has not changed the annual dividend per share of ¥40 (after stock split) announced on April 30, 2026.

2. Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	40,280	35,465
Notes and accounts receivable－trade	14,773	15,403
Electronically recorded monetary claims－operating	2,003	2,046
Securities	3,082	2,586
Merchandise and finished goods	12,058	13,267
Work in process	1,267	1,302
Raw materials	2,146	2,191
Other	2,045	2,080
Allowance for doubtful accounts	(15)	(14)
Total current assets	77,643	74,329
Non-current assets		
Property, plant and equipment	27,398	27,720
Intangible assets		
Goodwill	-	1,327
Other	719	693
Total intangible assets	719	2,021
Investments and other assets		
Investment securities	25,049	25,630
Other	7,231	7,435
Allowance for doubtful accounts	(113)	(126)
Total investments and other assets	32,167	32,939
Total non-current assets	60,286	62,680
Total assets	137,929	137,010
Liabilities		
Current liabilities		
Accounts payable－trade	4,217	4,431
Short-term borrowings	750	860
Income taxes payable	2,276	1,545
Provision for bonuses	3,238	2,401
Provision for bonuses for directors (and other officers)	126	34
Provision for product warranties	443	319
Provision for fixed asset removal costs	-	203
Other	5,260	7,585
Total current liabilities	16,313	17,381
Non-current liabilities		
Long-term borrowings	125	368
Provision for product warranties	290	290
Retirement benefit liability	4,016	4,085
Asset retirement obligations	136	136
Other	1,582	1,855
Total non-current liabilities	6,150	6,735
Total liabilities	22,464	24,117

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
Net assets		
Shareholders' equity		
Share capital	12,367	12,367
Capital surplus	10,524	10,524
Retained earnings	82,862	80,558
Treasury shares	(7,873)	(9,035)
Total shareholders' equity	97,881	94,416
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4,209	4,859
Revaluation reserve for land	(353)	(353)
Foreign currency translation adjustment	9,142	9,636
Remeasurements of defined benefit plans	4,432	4,177
Total accumulated other comprehensive income	17,430	18,319
Non-controlling interests	152	156
Total net assets	115,465	112,892
Total liabilities and net assets	137,929	137,010

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Net sales	24,240	28,334
Cost of sales	11,934	13,775
Gross profit	12,305	14,559
Selling, general and administrative expenses		
Salaries	1,678	1,981
Provision for bonuses	1,177	1,405
Provision for bonuses for directors (and other officers)	35	34
Retirement benefit expenses	(17)	(161)
Packing and shipping expenses	968	1,222
Promotion expenses	334	379
Depreciation	333	343
Provision of allowance for doubtful accounts	(0)	(1)
Other	2,900	3,475
Total selling, general and administrative expenses	7,410	8,680
Operating profit	4,894	5,879
Non-operating income		
Interest income	130	89
Dividend income	104	113
Other	24	58
Total non-operating income	258	261
Non-operating expenses		
Interest expenses	6	11
Foreign exchange losses	168	86
Other	9	26
Total non-operating expenses	184	125
Ordinary profit	4,968	6,015
Extraordinary income		
Gain on sale of non-current assets	55	34
Gain on bargain purchase	-	219
Gain on step acquisitions	-	31
Total extraordinary income	55	286
Extraordinary losses		
Loss on sale of non-current assets	-	0
Loss on abandonment of non-current assets	16	4
Provision for removal expenses of noncurrent assets	-	203
Total extraordinary losses	16	207
Profit before income taxes	5,008	6,093
Income taxes	1,411	1,767
Profit	3,596	4,326
Profit attributable to non-controlling interests	0	2
Profit attributable to owners of parent	3,595	4,323

Quarterly Consolidated Statement of Comprehensive Income

For the Three-Month Period

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Profit	3,596	4,326
Other comprehensive income		
Valuation difference on available-for-sale securities	(66)	650
Foreign currency translation adjustment	(146)	495
Remeasurements of defined benefit plans, net of tax	(122)	(254)
Total other comprehensive income	(335)	890
Comprehensive income	3,261	5,217
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,258	5,212
Comprehensive income attributable to non-controlling interests	3	4

(3) Quarterly Consolidated Statement of Cash Flows

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	5,008	6,093
Depreciation	844	935
Amortization of goodwill	-	45
Increase (decrease) in allowance for doubtful accounts	(0)	11
Increase (decrease) in provision for bonuses	(874)	(846)
Increase (decrease) in provision for bonuses for directors (and other officers)	(68)	(91)
Increase (decrease) in provision for product warranties	(19)	(123)
Increase (decrease) in provision of noncurrent assets removal	-	203
Decrease (increase) in retirement benefit asset	(454)	(549)
Increase (decrease) in retirement benefit liability	40	(414)
Interest and dividend income	(234)	(203)
Interest expenses	6	11
Foreign exchange losses (gains)	147	21
Gain on bargain purchase	-	(219)
Loss (gain) on step acquisitions	-	(31)
Loss on abandonment of non-current assets	16	4
Loss (gain) on sale of non-current assets	(55)	(34)
Increase in employee deposits (decrease)	639	732
Decrease (increase) in trade receivables	409	(509)
Decrease (increase) in inventories	(650)	(947)
Increase (decrease) in trade payables	92	201
Decrease (increase) in consumption taxes refund receivable	(57)	142
Increase (decrease) in accrued consumption taxes	(2)	29
Decrease (increase) in other assets	(42)	(389)
Increase (decrease) in other liabilities	79	715
Subtotal	4,822	4,786
Interest and dividends received	238	207
Interest paid	(3)	(8)
Income taxes paid	(2,089)	(2,235)
Net cash provided by (used in) operating activities	2,968	2,749
Cash flows from investing activities		
Payments into time deposits	(4,945)	(1,947)
Proceeds from withdrawal of time deposits	4,643	2,381
Purchase of short-term and long-term investment securities	(2,000)	(0)
Proceeds from sale and redemption of short-term and long-term investment securities	200	900
Purchase of property, plant and equipment	(581)	(732)
Payments for retirement of property, plant and equipment	(3)	(4)
Proceeds from sale of property, plant and equipment	111	72
Purchase of intangible assets	(113)	(61)
Proceeds from collection of loans receivable	4	2
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(1,873)
Net cash provided by (used in) investing activities	(2,685)	(1,263)

(Millions of yen)

	For the three months ended June 30, 2025	For the three months ended June 30, 2026
Cash flows from financing activities		
Repayments of long-term borrowings	-	(15)
Purchase of treasury shares	(99)	(40)
Dividends paid	(4,752)	(6,025)
Dividends paid to non-controlling interests	(1)	(0)
Repayments of lease liabilities	(80)	(81)
Net cash provided by (used in) financing activities	(4,933)	(6,164)
Effect of exchange rate change on cash and cash equivalents	(4)	245
Net increase (decrease) in cash and cash equivalents	(4,655)	(4,432)
Cash and cash equivalents at beginning of period	34,582	36,270
Cash and cash equivalents at end of period	29,926	31,838

(4) Notes Relating to the Quarterly Consolidated Financial Statements

(Application of Specific Accounting Procedures for the Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Tax expenses are calculated by multiplying pre-tax current net income for the fiscal year (including the first quarter currently under review) by an effective tax rate reasonably estimated by applying tax effect accounting to estimated income before income taxes.

(Notes on Segment Information, etc.)

I. Q1 of FY 2025 (From April 1, 2025 to June 30, 2025)

1. Information on the amount of sales, profit or loss for each reported segment

(Millions of yen)

	Reported segments			Adjustments	Total
	Office Equipment	Industrial Equipment	HCR Equipment		
Net sales					
Net sales to outside customers	5,352	18,117	770	—	24,240
Inter-segment sales or transfers	—	—	—	—	—
Total	5,352	18,117	770	—	24,240
Segment profit	988	5,141	2	(1,238)	4,894

(Notes) 1. Segment profit is consistent with operating profit in the quarterly consolidated statement of profit.

2. The segment profit adjustment of negative ¥1,238 million includes the negative ¥1,238 million of the Group-wide expenses, which are not allocated to the individual reported segments. Group-wide expenses are mainly comprised of general and administrative expenses not attributable to the reported segment.

II. Q1 of FY 2026 (From April 1, 2026 to June 30, 2026)

1. Information on the amount of sales, profit or loss for each reported segment

(Millions of yen)

	Reported segments			Adjustments	Total
	Office Equipment	Industrial Equipment	HCR Equipment		
Net sales Net sales to outside customers	5,783	21,790	760	—	28,334
Inter-segment sales or transfers	—	—	—	—	—
Total	5,783	21,790	760	—	28,334
Segment profit (loss)	1,034	6,245	(6)	(1,394)	5,879

(Notes) 1. Segment profit(loss) is consistent with operating profit in the quarterly consolidated statement of profit.

2. The segment profit(loss) adjustment of negative ¥1,394 million includes the negative ¥1,394 million of the Group-wide expenses, which are not allocated to the individual reported segments. Group-wide expenses are mainly comprised of general and administrative expenses not attributable to the reported segment.

2. Information on impairment losses on non-current assets or goodwill, etc., by reporting segment

(Significant Changes in Goodwill)

During the first quarter of the current consolidated fiscal year, MAX EUROPE B.V., the Company's European sales subsidiary, acquired all shares of Bo Fastening AB. The increase in Goodwill resulting from this transaction amounted to ¥1,387 million in the "Industrial Equipment" segment.

Bo Fastening AB has since changed its name to MAX Scandinavia AB.

(Significant Gain on Bargain Purchase)

During the first quarter of the current consolidated fiscal year, the Company acquired all shares of FUJI WORKS, Ltd. in the "Industrial Equipment" segment. As a result of this transaction, the Company recognized a gain on bargain purchase as extraordinary income. The amount of gain on bargain purchase recognized was ¥219 million.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

None.

(Notes Relating to the Assumption of Going Concern)

None.