October 25, 2018

Summary of Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending March 31, 2019 (Six Months Ended September 30, 2018)

[Japanese GAAP]

Company name:	NIHON TRIM CO., LTD.	Listing:	Tokyo Stock Exchange, First Section
Securities code:	6788	URL:	http://www.nihon-trim.co.jp/
Representative:	Shinkatsu Morisawa, President		
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Scheduled date of filing of Quarterly Report: November 9, 2018
Scheduled date of dividend payment: -
Supplementary materials for quarterly results: Yes
Holding of quarterly financial results meeting: Yes (for institutional investors)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Six Months Ended September 30, 2018 (April 1, 2018 – September 30, 2018)

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 30, 2018	7,900	13.8	1,375	37.3	1,330	24.3	827	24.4
Six months ended Sep. 30, 2017	6,944	(14.5)	1,001	(43.3)	1,070	(37.7)	664	(43.8)

Note: Comprehensive income (million yen) Six months ended Sep. 30, 2018: 815 (up 18.9%)
Six months ended Sep. 30, 2017: 686 (down 43.4%)

	Net income per share	Diluted net income per share
	Yen	Yen
Six months ended Sep. 30, 2018	103.13	103.08
Six months ended Sep. 30, 2017	79.93	79.91

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Sep. 30, 2018	24,201	17,349	70.1	2,135.13
As of Mar. 31, 2018	24,038	17,788	72.5	2,147.35

Reference: Shareholders' equity (million yen) As of Sep. 30, 2018: 16,976 As of Mar. 31, 2018: 17,425

2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Mar. 31, 2018	-	0.00	-	60.00	60.00
Fiscal year ending Mar. 31, 2019	-	0.00			
Fiscal year ending Mar. 31, 2019 (forecasts)			-	60.00	60.00

Note: Revisions to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending March 31, 2019 (April 1, 2018 – March 31, 2019)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	15,430	10.0	2,440	51.9	2,345	39.4	1,460	23.5	182.04

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

*** Notes**

(1) Changes in consolidated subsidiaries during the period (changes in specified subsidiaries resulting in changes in the scope of consolidation): None

Newly added: - Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: None

(3) Changes in accounting policies and accounting estimates, and restatements

(i) Changes in accounting policies due to revisions in accounting standards, others: None

(ii) Changes in accounting policies other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of outstanding shares (common shares)

(i) Number of shares outstanding at end of period (including treasury shares)

As of Sep. 30, 2018:	8,656,780 shares
As of Mar. 31, 2018:	8,656,780 shares

(ii) Number of treasury shares at end of period

As of Sep. 30, 2018:	705,743 shares
As of Mar. 31, 2018:	541,743 shares

(iii) Average number of shares outstanding during the period

Six months ended Sep. 30, 2018:	8,020,424 shares
Six months ended Sep. 30, 2017:	8,319,300 shares

* The current quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

* Cautionary statement with respect to forward-looking statements, and other special items

Earnings forecasts regarding future performance in this material are based on assumptions judged to be valid and information currently available to the Company. Actual results may differ significantly from these forecasts for a number of factors. Please refer to "1. Qualitative Information on Quarterly Consolidated Financial Performance, (3) Explanation of the Future Outlook, including Consolidated Performance Forecasts" on page 4 of the attachments for assumptions for forecasts and notes of caution for usage.

Contents of Attachments

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

During the first half of the current fiscal year, net sales of Nihon Trim Co., Ltd. and its consolidated subsidiaries (the Nihon Trim Group) increased 13.8% year-on-year to 7,900 million yen, operating profit increased 37.3% to 1,375 million yen, ordinary profit increased 24.3% to 1,330 million yen, and profit attributable to owners of parent increased 24.4% to 827 million yen. Based on the strong performance in the first half of the current fiscal year, we have made an upward revision of our full-year consolidated forecast for the fiscal year ending March 31, 2019 with net sales up 10.0% year-on-year to 15,430 million yen, operating profit up 51.9% to 2,440 million yen, ordinary profit up 39.4% to 2,345 million yen, and profit attributable to owners of parent up 23.5% to 1,460 million yen. Notably, gross profit exceeded our estimate because the direct sales divisions continued achieving solid sales and an increased output of new products released in September 2017 made the cost of sales ratio lower than the one initially estimated.

It is also noted that non-operating expenses include share of loss of entities accounted for using equity method in the amount of 102 million yen, which was attributable to the hospital operation in China.

In the water healthcare business, sales productivity of the electrolyzed hydrogen water (EHW) apparatus business has steadily improved reflecting our continued efforts to promote lump-sum purchase by corporate clients with “Health and Productivity Management” as a key concept and to strengthen capabilities of our sales employees. Overseas, sales of EHW apparatus in China increased 28.7% year-on-year, whereas sales in the bottling business in Indonesia rose steadily by 26.5%.

In the medical business, the electrolyzed water hemodialysis business showed brisk performance as three hospitals newly installed the electrolyzed water hemodialysis system during the second quarter and six others are now expected to follow by the end of the current fiscal year. At the moment, we are negotiating deals with 250 hospitals.

In the advanced medical care field, StemCell Institute Inc., a private cord blood storage business operator under the management of Trim Medical Holdings Inc., our strategic holding company, achieved monthly-high twice during the first half in terms of the number of new contracts. We are confident that the business has gained firm ground and is now on a full-fledged growth trajectory. Furthermore, with a view to expanding the cell banking business domain and entering into the cell medicine business in the future, we are pushing for both basic and clinical research projects conducted jointly with a range of universities. Regarding the hospital operation in China, our flagship hospital, Beijing HanKun Hospital, began accepting outpatients from July 2018 and inpatients from October. The hospital is making a steady progress for full-fledged operation by cooperating with Japanese medical institutions.

Overall, the Nihon Trim Group is making steady strides toward becoming a global medical company.

Results by business segment were as follows.

[Water Healthcare Business]

The business of electrolyzed hydrogen water (EHW) apparatus is driven by two divisions: the direct sales divisions consisting of workplace sales (DS Division), installation and referral sales (HS Division), and store sales (SS Division); and the OEM and wholesale sales division. Among those divisions, the DS Division continued focusing on a business model where we realize sales from a B2C channel that has been developed in the course of establishing a B2B channel with our Health and Productivity Management proposal. As a result of our efforts to strengthen capabilities of our sales employees, we achieved year-on-year increases in the number of units sold per seminar and per sales employees, both of which are our KPIs to measure sales efficiency. As part of our initiatives to achieve further growth going forward, the DS Division started a new tentative attempt in October to develop major corporate customers that we had not approached in the past. We are also going to increase our sales force. In the OEM and wholesale sales division, we will continue to make efforts to win new accounts at home and abroad, and are currently under negotiations to close new large-scale deals by the end of the second half of the current fiscal year. We will also strive to increase sales of water purification cartridges, which generate a consistent revenue stream once an EHW apparatus is installed.

As a part of our measures to support sales activities, we started, in October, airing TV commercials during the TV show “Wake Up! Plus” on Yomiuri Television, starting from 8:00 a.m. every Saturday.

Our overseas business has steadily developed as described above. In China, we are preparing for activities together with a newly appointed sales agent to further expand the market. For the bottling business in Indonesia, we will strengthen the quality control and production systems in anticipation of rapid growth of our business in this country.

In the agricultural sector, we have continued validating the cultivating technique and growing method utilizing EHW in the Kangen Vegetable Project conducted in cooperation with industry, academia, and government in Kochi Prefecture. In addition, we have newly started a cultivation test at the Kochi Prefectural Agricultural Research Center and collaboration with universities and companies that have techniques to analyze data on cultivation to further clarify the evidence on the effect EHW has on growing crops. Although it requires some time to fully commercialize the Kangen Vegetable® business, we are making steady progress in promoting the EHW apparatus for Kangen Vegetables®.

Regarding the research and development activities, several projects are making steady strides. Notably, we are conducting a joint research with RIKEN, a national research and development agency, aiming at the mechanism elucidation of the effect of EHW. We are also executing a clinical trial in Susaki City, Kochi Prefecture, to see if drinking EHW could prevent lifestyle-related diseases. Furthermore, jointly with Tohoku University School of Medicine, we are preparing for a research paper on clinical trials to examine the effect of drinking EHW on diabetic patients with an aim to submitting it around January 2019. Another research paper on physical properties of EHW is also under preparation jointly with School of Engineering, The University of Tokyo. The paper will be submitted around April 2019 to an international academic journal with an extremely high impact factor.

These researches will greatly contribute to expansion of the use of EHW and phenomenal market penetration of its apparatus. We will accelerate our research activities by further strengthening cooperation with research institutions.

As a result, the water healthcare business posted net sales of 7,300 million yen (up 12.3% year-on-year) with operating profit of 1,331 million yen (up 32.1% year-on-year).

[Medical Business]

On top of our focus on expanding sales of electrolyzed water hemodialysis operations, Trim Medical Holdings Inc. is aggressively involved in the overseas hospital operation business as well as expansion of the business foundation in the field of regenerative medicine, cellular therapy, and reproductive medicine, which is expected to grow fast to become a large market.

In the electrolyzed water hemodialysis business, we are aiming to make the electrolyzed water hemodialysis evolve to be a globally recognized standard method of treatment in the next generation. The therapy can contribute to improving not only patients’ quality of life but also the cash flows of hospitals. Our research paper published in January 2018 on *Scientific Reports*, a British scientific online journal issued by the Nature Publishing Group, and our presentation in the 63rd Annual Meeting of the Japanese Society for Dialysis Therapy held in Kobe in June 2018 prompted awareness, interest and expectation towards electrolyzed water hemodialysis to rise at a great pace. Currently we are in negotiation with 250 medical institutions for installation of our system and new inquiries are increasing continuously. Assuming that all the 250 deals will be successfully closed, the total sales could reach over 5.5 billion yen. Going forward, we will further strengthen sales activities for an earlier expansion of the adoption of our electrolyzed water hemodialysis systems.

In the field of advanced medical care, StemCell Institute Inc., the largest private cord blood bank in Japan, accounts for approximately 99% of the domestic total on a basis of the annual number of the new cord blood storage according to the Health Service Bureau of the Ministry of Health, Labour and Welfare. The company is actively engaging in PR activities such as posting an interview with Dr. Yoshiki Sawa, the President of the Japanese Society for Regenerative Medicine, on the top page of October 17th evening edition of the *Nihon Keizai*

Shimbun.

With our eyes focused on the future expansion in the scale and activities of the business, we began a joint research with IMSUT Hospital, The Institute of Medical Science, The University of Tokyo, from September 2018 on building a banking system of cells derived from fetal appendages such as umbilical cord and its clinical application. In recent years, many researches at home and abroad revealed the utility of cellular therapy applying the immunomodulating function or tissue repair ability of mesenchymal stem cell (MSC) obtained from cord blood and umbilical cord tissue. Given such an environment, we are aiming to launch Japan's first autologous umbilical cord storage service and its clinical application.

Human Life CORD Japan Inc., which aims to develop cell medicine produced in Japan, is continuing its initiatives vigorously on industrializing cells derived from human tissues through collaboration with domestic and overseas companies such as Tissue Genesis LLC (headquartered in Hawaii, USA) and Inabata & Co., Ltd. (headquartered in Osaka City) as well as joint researches with The Institute of Medical Science, The University of Tokyo, and Kansai Medical University.

STREX Inc., which manufactures and sells regenerative medicine equipment, focuses on new product development to meet the needs of researchers in the field of regenerative medicine and reproductive medicine, growing on a steady pace.

Overall, we are vigorously developing the field of regenerative medicine and cellular therapy to make them one of the pillars of the Nihon Trim Group.

Regarding hospital operation in China, Beijing HanKun Hospital went into full-fledged operation and will be making a steady progress to contribute to the Group's earnings from the next fiscal year. In addition, we are continuing to prepare for our next move, i.e. the opening of three more hospitals in China.

As a result, the medical business posted net sales of 599 million yen (up 34.5% year-on-year) with operating profit of 44 million yen (compared with operating loss of 5 million yen one year earlier).

To ensure sustainable growth in the future, the Nihon Trim Group will aggressively take actions to develop overseas markets and to enter new business domains such as the field of advanced medical care with M&A as a possible option as well as to expand the EHW apparatus, medical care and agriculture businesses.

(2) Explanation of Financial Position

Total assets at the end of the second quarter of the current fiscal year on a consolidated basis increased 164 million yen, or 0.7%, from the end of the previous fiscal year to 24,203 million yen. The main factors were increases of 301 million yen in accounts receivable-installment, 150 million yen in finished goods, and 116 million yen in investment securities included in other of investments and other assets, which were partially offset by a decrease of 391 million yen in cash and deposits.

Total liabilities increased 603 million yen, or 9.7%, from the end of the previous fiscal year to 6,853 million yen. The main factors were increases of 267 million yen in notes and accounts payable-trade, 128 million yen in long-term unearned revenue included in other of non-current liabilities, 103 million yen in income taxes payable, and 89 million yen in accrued consumption taxes included in other of current liabilities.

Net assets decreased 439 million yen, or 2.5%, from the end of the previous fiscal year to 17,349 million yen. The main factors were purchase of treasury shares of 783 million yen and payment of dividends of 486 million yen, which were partially offset by recording of profit attributable to owners of parent of 827 million yen.

(3) Explanation of the Future Outlook, including Consolidated Performance Forecasts

According to the announcement released today, Nihon Trim has made an upward revision to the consolidated forecast for the fiscal year ending March 31, 2019. For more information, please refer to our release titled "Notice of difference between forecast and actual results of operations for the first half of the fiscal year ending March 31, 2019 and revision to the full-year consolidated forecast" (Japanese version only).

As earnings forecasts are based on information currently available, actual results may differ from these forecasts for a number of factors.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Thousands of yen)

	FY3/18 (As of Mar. 31, 2018)	Second quarter of FY3/19 (As of Sep. 30, 2018)
Assets		
Current assets		
Cash and deposits	11,520,948	11,129,740
Notes and accounts receivable-trade	1,886,108	1,883,366
Accounts receivable-installment	2,495,764	2,797,259
Finished goods	308,092	458,484
Raw materials and supplies	626,833	622,814
Other	221,069	251,684
Allowance for doubtful accounts	(8,244)	(7,556)
Total current assets	17,050,574	17,135,793
Non-current assets		
Property, plant and equipment		
Land	2,502,203	2,498,782
Other, net	1,066,597	1,054,176
Total property, plant and equipment	3,568,801	3,552,958
Intangible assets		
Goodwill	571,626	553,066
Other	38,361	31,317
Total intangible assets	609,988	584,384
Investments and other assets		
Other	2,822,948	2,943,807
Allowance for doubtful accounts	(13,893)	(13,893)
Total investments and other assets	2,809,054	2,929,913
Total non-current assets	6,987,844	7,067,256
Total assets	24,038,419	24,203,049
Liabilities		
Current liabilities		
Notes and accounts payable-trade	822,267	1,089,667
Current portion of long-term loans payable	13,840	1,497,878
Income taxes payable	404,451	507,698
Provision for bonuses	148,140	148,749
Provision for product warranties	9,000	4,000
Provision for sales returns	52,000	34,000
Provision for loss on contract	275,773	238,171
Other	1,359,646	1,487,705
Total current liabilities	3,085,119	5,007,871
Non-current liabilities		
Long-term loans payable	1,497,138	11,900
Provision for directors’ retirement benefits	187,568	200,750
Net defined benefit liability	251,215	263,175
Other	1,228,811	1,369,828
Total non-current liabilities	3,164,733	1,845,654
Total liabilities	6,249,853	6,853,526

(Thousands of yen)

	FY3/18 (As of Mar. 31, 2018)	Second quarter of FY3/19 (As of Sep. 30, 2018)
Net assets		
Shareholders' equity		
Capital stock	992,597	992,597
Capital surplus	636,631	636,631
Retained earnings	17,835,206	18,190,665
Treasury shares	(2,006,146)	(2,789,586)
Total shareholders' equity	17,458,288	17,030,308
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	10,019	11,494
Foreign currency translation adjustment	(35,231)	(59,445)
Remeasurements of defined benefit plans	(7,222)	(5,890)
Total accumulated other comprehensive income	(32,434)	(53,841)
Share acquisition rights	28,720	28,720
Non-controlling interests	333,990	344,335
Total net assets	17,788,565	17,349,523
Total liabilities and net assets	24,038,419	24,203,049

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

Quarterly Consolidated Statement of Income
(For the Six-month Period)

(Thousands of yen)

	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 – Sep. 30, 2018)
Net sales	6,944,226	7,900,122
Cost of sales	1,785,650	2,187,208
Gross profit	5,158,576	5,712,913
Selling, general and administrative expenses	4,156,816	4,337,025
Operating profit	1,001,760	1,375,888
Non-operating income		
Interest and dividend income	13,003	13,048
Real estate rent	46,821	29,361
Share of profit of entities accounted for using equity method	9,714	-
Foreign exchange gains	181	2,028
Other	11,367	23,277
Total non-operating income	81,088	67,715
Non-operating expenses		
Interest expenses	3,461	2,276
Interest on bonds	529	-
Share of loss of entities accounted for using equity method	-	90,868
Depreciation of assets for rent	5,279	8,181
Other	2,943	11,469
Total non-operating expenses	12,214	112,796
Ordinary profit	1,070,634	1,330,807
Extraordinary losses		
Loss on sales of non-current assets	-	5,329
Loss on retirement of non-current assets	162	6,486
Total extraordinary losses	162	11,815
Profit before income taxes	1,070,471	1,318,991
Income taxes-current	370,604	467,415
Income taxes-deferred	(716)	(1,007)
Total income taxes	369,887	466,407
Profit	700,583	852,583
Profit attributable to non-controlling interests	35,661	25,416
Profit attributable to owners of parent	664,922	827,166

Quarterly Consolidated Statement of Comprehensive Income
(For the Six-month Period)

(Thousands of yen)

	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 – Sep. 30, 2018)
Profit	700,583	852,583
Other comprehensive income		
Valuation difference on available-for-sale securities	444	1,474
Foreign currency translation adjustment	(11,241)	(34,437)
Remeasurements of defined benefit plans, net of tax	1,867	1,332
Share of other comprehensive income of entities accounted for using equity method	(5,187)	(5,044)
Total other comprehensive income	(14,115)	(36,673)
Comprehensive income	686,467	815,909
Comprehensive income attributable to:		
Owners of parent	655,883	805,759
Non-controlling interests	30,584	10,150

(3) Quarterly Consolidated Statement of Cash Flows

(Thousands of yen)

	First six months of FY3/18 (Apr. 1, 2017 – Sep. 30, 2017)	First six months of FY3/19 (Apr. 1, 2018 – Sep. 30, 2018)
Cash flows from operating activities		
Profit before income taxes	1,070,471	1,318,991
Depreciation	114,930	93,478
Amortization of goodwill	17,814	18,559
Increase of share acquisition rights	5,983	-
Increase (decrease) in allowance for doubtful accounts	(61)	(687)
Increase (decrease) in provision for bonuses	876	609
Increase (decrease) in provision for loss on contract	-	(37,602)
Interest and dividend income	(13,003)	(13,048)
Interest expenses	3,461	2,276
Interest on bonds	529	-
Share of loss (profit) of entities accounted for using equity method	(9,714)	90,868
Foreign exchange losses (gains)	(181)	(2,028)
Decrease (increase) in accounts receivable-installment	(174,533)	(301,494)
Decrease (increase) in notes and accounts receivable-trade	621,712	2,742
Decrease (increase) in inventories	(156,152)	(145,340)
Increase (decrease) in notes and accounts payable-trade	179,915	267,400
Increase (decrease) in accrued consumption taxes	(20,528)	89,141
Other, net	46,913	(20,572)
Subtotal	1,688,434	1,363,294
Interest and dividend income received	13,899	14,541
Interest expenses paid	(3,025)	(2,276)
Income taxes paid	(127,280)	(337,640)
Net cash provided by (used in) operating activities	1,572,027	1,037,919
Cash flows from investing activities		
Payments into time deposits	(500,000)	(650,000)
Proceeds from withdrawal of time deposits	800,000	500,000
Purchase of property, plant and equipment	(35,822)	(91,532)
Purchase of intangible assets	(3,781)	-
Purchase of investment securities	-	(150,000)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(36,293)	-
Other, net	1,992	(41,510)
Net cash provided by (used in) investing activities	226,095	(433,043)
Cash flows from financing activities		
Net increase (decrease) in short-term loans payable	-	150,000
Payments from changes in ownership interests in subsidiaries that do not result in change in scope of consolidation	(2,400)	-
Repayments of guarantee deposits received	(16,408)	-
Purchase of treasury shares	(84,074)	(783,439)
Proceeds from share issuance to non-controlling shareholders	5,000	22,000
Cash dividends paid	(498,933)	(486,199)
Other, net	(18,148)	(9,701)
Net cash provided by (used in) financing activities	(614,964)	(1,107,340)
Effect of exchange rate change on cash and cash equivalents	(5,663)	(18,938)
Net increase (decrease) in cash and cash equivalents	1,177,494	(521,403)
Cash and cash equivalents at beginning of period	10,920,112	10,920,948
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(19,805)
Cash and cash equivalents at end of period	12,157,607	10,379,740

(4) Notes to Quarterly Consolidated Financial Statements

Assumption for Going Concern

Not applicable.

Significant Changes in Shareholders' Equity

The Company acquired 163,900 treasury shares upon resolution at the Board of Directors meetings on April 27, May 25 and September 12 of 2018. These transactions resulted in an increase of 783,439 thousand yen in treasury shares for the first half of the current fiscal year and the balance of 2,789,586 thousand yen in treasury shares as of September 30, 2018.

Additional Information

(Application of *Partial Amendments to Accounting Standard for Tax Effect Accounting, etc.*)

The Company started using *Partial Amendments to Accounting Standard for Tax Effect Accounting* (Accounting Standards Board of Japan (ASBJ) Statement No. 28, February 16, 2018) and other related pronouncements at the beginning of the first quarter of the current fiscal year. Accordingly, deferred tax assets and deferred tax liabilities have been presented in the investments and other assets section and the non-current liabilities section of the balance sheet, respectively.

Segment and Other Information

1. Overview of reportable segment

The Group's reportable segment is a component of the Group for which discrete financial information is available and which is regularly reviewed by the Group's highest decision-making body to make decisions about management resources to be allocated to the segment and assess its performance.

There are two reportable operating segments: the water healthcare business and the medical business.

The water healthcare business includes EHW apparatus sales and associated operations. The medical business includes business operations in the fields of medical and preventive healthcare and regenerative medicine.

2. Information related to net sales and profit or loss of each reportable segment

First six months of FY3/19 (Apr. 1, 2018 – Sep. 30, 2018)

(Thousands of yen)

	Reportable segment			Adjustments	Total
	Water Healthcare	Medical	Subtotal		
Net sales					
Sales to external customers	7,300,364	599,757	7,900,122	-	7,900,122
Inter-segment sales and transfers	-	-	-	-	-
Total	7,300,364	599,757	7,900,122	-	7,900,122
Segment profit	1,331,320	44,568	1,375,888	-	1,375,888