# Business Results for the Second Quarter of the Year Ending December 31, 2026 (Six Months) [Japan GAAP] (Consolidated)

August 7, 2026

Company: **The Pack Corporation** Listed on TSE, Prime Market
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Expected filing date for the six-month period securities report: August 10, 2026
Expected starting date of dividend payment: September 2, 2026
Supplementary financial documents: Yes
Results briefing: Yes (for institutional investors and securities analysts)

*(Rounded down to million yen)*

**1. Consolidated business results for the second quarter of the year ending December 31, 2026 (six months) (January 1, 2026 through June 30, 2026)**

(1) Consolidated operational results (cumulative) (% change from same period of previous year)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---|---|---|---|---|---|---|---|---|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Six months ended June 30, 2026 | 50,134 | 5.8 | 2,974 | 3.9 | 3,076 | 1.2 | 2,038 | (16.1) |
| Six months ended June 30, 2025 | 47,385 | 1.6 | 2,863 | (18.8) | 3,038 | (17.0) | 2,428 | (19.0) |

(Note) Comprehensive income Second quarter of year ending December 31, 2026 (six months): 2,181 million yen (up 19.0%)
Second quarter of year ended December 31, 2025 (six months): 1,833 million yen (down 38.9%)

| | Basic earnings per share | Diluted earnings per share |
|---|---|---|
| | Yen | Yen |
| Six months ended June 30, 2026 | 36.70 | 36.69 |
| Six months ended June 30, 2025 | 43.09 | 43.07 |

(Note) The Company implemented a stock split at a ratio of three common shares to one with an effective date of July 1, 2025. Calculations of basic earnings per share and diluted earnings per share are based on the assumption that the stock split took place at the beginning of the fiscal year ended December 31, 2024.

(2) Consolidated financial position

| | Total assets | Net assets | Capital adequacy ratio |
|---|---|---|---|
| | Million yen | Million yen | % |
| Six months ended June 30, 2026 | 98,524 | 77,507 | 78.6 |
| Year ended December 31, 2025 | 104,212 | 76,997 | 73.9 |

(Reference) Owner's equity Six months ended June 30, 2026: 77,489 million yen
Year ended December 31, 2025: 76,978 million yen

**2. Dividends**

| | Dividend per share | | | | |
|---|---|---|---|---|---|
| | End of 1Q | End of 2Q | End of 3Q | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Year ended December 31, 2025 | – | 58.00 | – | 22.00 | – |
| Year ending December 31, 2026 | – | 17.00 | | | |
| Year ending December 31, 2026 (forecast) | | | – | 25.00 | 42.00 |

(Note) Revision from most recently announced dividends forecast: None
The Company implemented a stock split at a ratio of three common shares to one with an effective date of July 1, 2025. The figures given for the year ending December 31, 2025 are those after the stock split; "–" refers to the total annual dividend. The dividend per share at the end of the second quarter of the fiscal year ended December 31, 2025, accounting for the stock split, would be 19.33 yen; total annual dividends per share for the fiscal year would be 41.33 yen.

### 3. Forecast of consolidated results for the year ending December 31, 2026 (January 1, 2026 through December 31, 2026)

(Full year %: change from the previous corresponding period)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | | Basic earnings per share |
|---|---|---|---|---|---|---|---|---|---|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| Full year | 106,000 | 2.8 | 7,500 | 4.1 | 7,700 | 2.2 | 5,300 | (12.0) | 95.35 |

(Note) Revision from most recently announced forecast of results: None

***Notes**

(1) Material changes in scope of consolidation during the period: None

(2) Application of special account processing in preparation of six-month consolidated financial statements: None

(3) Changes in accounting policies, accounting estimates, and retrospective restatement
1) Changes in accounting policies based on revisions of the accounting standard: None
2) Changes in accounting policies other than ones based on revisions of the accounting standard: None
3) Changes in accounting estimates: None
4) Retrospective restatement: None

(4) Number of issued and outstanding shares (common stock)

| | | | | |
|---|---|---|---|---|
| 1) Number of issued and outstanding shares at the end of fiscal year (including treasury shares) | Six months ended June 30, 2026 | 59,700,000 shares | Year ended December 31, 2025 | 59,700,000 shares |
| 2) Number of treasury shares at the end of fiscal year | Six months ended June 30, 2026 | 4,449,354 shares | Year ended December 31, 2025 | 4,115,930 shares |
| 3) Average number of shares (cumulative from the beginning of the fiscal year) | Six months ended June 30, 2026 | 55,536,280 shares | Six months ended June 30, 2025 | 56,367,373 shares |

(Note) The Company implemented a stock split at a ratio of three common shares to one with an effective date of July 1, 2025. Calculations of average number of shares (cumulative from the beginning of the fiscal year) are based on the assumption that the stock split took place at the beginning of the fiscal year ended December 31, 2025.

*** The six-month financial summary is not subject to audits by certified public accountants or auditing firms.**

*** Explanation regarding appropriate use of business forecasts and other special instructions**

Forward-looking statements regarding future performance are based on assumptions regarding various factors affecting business performance and information available to the Company's management as of the date the materials were prepared. Actual results may differ significantly from forecasts.

Also see "Explanation Regarding Consolidated Business Forecasts and Other Forward-Looking Statements" on p. 3 of the Attachments concerning forward-looking statements.

Contents of Attachments

## 1. Qualitative Information Concerning Business Results for the Six-Month Period Under Review

### (1) Description of Operational Results

During the six-month period under review, Japan's economy maintained a course of gentle recovery, due mainly to the ongoing high rate of wage increases and government measures to counter inflation under responsible, proactive fiscal policy. Consumer spending rose gently for various reasons, including slowing inflation, steady service consumption centered on services related to recreation, and the slowing decline in goods consumption. Nevertheless, significant risk remains that the uncertainty associated with the Middle East and concerns about inflation attributable to ongoing yen devaluation will damage consumer confidence.

In the US economy, corporate AI-related capital investment and infrastructure investment continued to function as powerful driving forces. Meanwhile, a bipolarizing trend is emerging as although overall consumer spending remained steady, purchasing power is declining due to high oil prices stemming from tensions in the Middle East and inflationary pressure caused by supply chain disruptions.

In China, despite underlying strengths in exports and investments in high-tech industries, the economic slowdown gradually strengthened, driven by a growing trend toward frugality, sluggish consumer spending in response to uncertainty, an uncertain labor market, and the effects of the lengthy stagnation in the real estate market.

Against this backdrop, in the period ending December 2030, the Group is targeting net sales of 120,000 million yen and operating profit of 10,000 million yen as it seeks to build robust business and management foundations for sustainable growth under the slogan of its Medium-Term Management Plan: "Solidifying the Groundwork to Realize our Purpose." The entire Group has operated as a team united to boost results. Efforts to date include new market development, proactive capital and human capital investments, and quality control improvements.

During the six-month period under review, net sales grew by 5.8% year on year to 50,134 million yen; operating profit grew by 3.9% to 2,974 million yen; ordinary profit grew by 1.2% to 3,076 million yen; and profit attributable to owners of parent fell by 16.1% to 2,038 million yen in a rebound from gains on the sale of cross-shareholdings that spiked in the same period of the previous fiscal year.

The business performance for each segment is given below.

(Paper Products)

During the six-month period under review, the paper products segment accounted for 73.3% of consolidated sales. For sales of paper bags, which accounted for 29.7% of consolidated sales, domestic sales held steady while overseas sales grew, driving segment sales growth of 2.7% year on year to 14,882 million yen.

Sales of paper cartons, which accounted for 25.4% of consolidated sales, grew by 0.4% to 12,759 million yen. Contributing factors included strong sales to the souvenir market, chiefly for food product cartons, as well as strong sales of cartons for takeout/delivery food products and packages for the e-commerce market.

Robust sales of food product packages, including packaging for the takeout market, coupled with sales of corrugated boxes for the e-commerce sector, drove growth in sales of corrugated boxes, which rose 24.6% to 8,403 million yen. This category accounted for 16.8% of consolidated sales.

In the area of printing, which accounted for 1.4% of consolidated sales, sales fell by 23.7% to 721 million yen due to factors including the revision of segment categories associated with the absorption-type merger of NIKKO PRINT CORPORATION.

Overall, sales in this segment grew 5.4% to 36,767 million yen. Operating profit grew 11.8% to 2,782 million yen.

(Film Packaging)

The film packaging segment accounted for 12.7% of consolidated sales during the six-month period under review. Segment sales rose 0.4% year on year to 6,364 million yen, as sales of tote bags for events and various types of flexible packaging for food products offset lower sales of packages for sanitary products. Operating profit in this segment was up 16.4% to 333 million yen.

(Other Businesses)

Other businesses accounted for 14.0% of consolidated sales during the six-month period under review. Strong sales of soft bags for events resulted in a year-on-year increase of 13.6% in segment sales to 7,002 million yen. Operating income grew by 35.9% to 529 million yen.

### (2) Description of Financial Position

(i) Assets, liabilities, and net assets

Total assets at the end of the six-month period under review stood at 98,524 million yen, down 5,688 million yen from the end of the previous fiscal year. Major factors included declines of 6,452 million yen in notes and accounts receivable-trade and 4,556 million yen in cash and deposits, offset by an increase of 3,841 million yen in land.

Liabilities fell by 6,198 million yen to 21,016 million yen. Major factors included declines of 2,753 million yen in electronically recorded obligations-operating and 2,212 million yen in notes and accounts payable-trade.

Net assets grew by 509 million yen to 77,507 million yen. Major factors included increases of 800 million yen in retained earnings, 231 million yen in foreign currency translation adjustments, and 445 million yen in treasury shares.

(ii) Cash flow

The balance of cash and cash equivalents at the end of the six-month period under review was down 8.9% year on year, or 1,905 million yen, to 19,494 million yen.

(Cash flow from operating activities)

Cash flow from operating activities during the six-month period under review resulted in net cash provided of 3,649 million yen (compared to net cash provided of 5,435 million yen in the previous corresponding six-month period). Factors contributing to this figure include the recording of 3,006 million yen in profit before income taxes, a decrease of 5,029 million yen in notes and accounts payable-trade, an increase of 1,103 million yen in inventories, a 6,544 million yen decrease in notes and accounts receivable-trade, and 1,404 million yen in depreciation.

(Cash flow used in investment activities)

Cash flow used in investment activities during the six-month period under review resulted in net cash used of 4,653 million yen (compared to net cash provided of 884 million yen in the previous corresponding six-month period). Reflecting various factors, including 5,106 million yen used to purchase property, plant, and equipment and 534 million yen used to purchase intangible assets, this figure is despite 500 million yen obtained in proceeds from the withdrawal of time deposits and 500 million yen obtained in proceeds from sales of securities.

(Cash flow used in financing activities)

Cash flow used in financing activities during the six-month period under review resulted in net cash used of 3,243 million yen (compared to net cash used of 1,378 million yen in the previous corresponding six-month period). This figure reflects factors including an increase of 1,499 million yen in deposits for purchases of treasury shares and cash dividends paid of 1,222 million yen.

### (3) Explanation Regarding Consolidated Business Forecasts and Other Forward-Looking Statements

Consolidated business forecasts remain unchanged from those announced February 13, 2026.

## 2. Six-month Consolidated Financial Statements and Notes

### (1) Six-month Consolidated Balance Sheet

(Million yen)

| | Previous fiscal year (as of December 31, 2025) | Six-month period under review (as of June 30, 2026) |
|---|---|---|
| Assets | | |
| Current assets | | |
| Cash and deposits | 24,061 | 19,504 |
| Notes and accounts receivable-trade | 24,809 | 18,357 |
| Securities | 2,000 | 2,500 |
| Merchandise and finished goods | 7,271 | 8,047 |
| Work in process | 1,139 | 1,458 |
| Raw materials and supplies | 1,033 | 1,053 |
| Other | 1,384 | 2,629 |
| Allowance for doubtful accounts | (32) | (29) |
| Total current assets | 61,667 | 53,521 |
| Non-current assets | | |
| Property, plant, and equipment | | |
| Buildings and structures, net | 8,338 | 8,263 |
| Machinery, equipment, and vehicles, net | 9,786 | 9,298 |
| Tools, furniture, and fixtures, net | 329 | 314 |
| Land | 11,238 | 15,080 |
| Construction in progress | 659 | 689 |
| Total property, plant, and equipment | 30,352 | 33,646 |
| Intangible assets | 4,310 | 4,558 |
| Investments and other assets | | |
| Investment securities | 6,114 | 5,069 |
| Retirement benefit asset | 1,017 | 1,018 |
| Deferred tax assets | 123 | 92 |
| Other | 679 | 677 |
| Allowance for doubtful accounts | (52) | (60) |
| Total investments and other assets | 7,881 | 6,797 |
| Total non-current assets | 42,544 | 45,002 |
| Total assets | 104,212 | 98,524 |

(Million yen)

| | Previous fiscal year (as of December 31, 2025) | Six-month period under review (as of June 30, 2026) |
|---|---|---|
| Liabilities | | |
| Current liabilities | | |
| Notes and accounts payable-trade | 13,593 | 11,380 |
| Electronically recorded obligations-operating | 6,014 | 3,261 |
| Current portion of long-term loans payable | 128 | 128 |
| Income taxes payable | 1,510 | 1,002 |
| Provision for bonuses | 309 | 329 |
| Provision for bonuses for directors (and other officers) | 50 | 24 |
| Other | 4,313 | 3,701 |
| Total current liabilities | 25,920 | 19,828 |
| Non-current liabilities | | |
| Long-term loans payable | 334 | 265 |
| Retirement benefit liability | 306 | 310 |
| Deferred tax liabilities | 623 | 582 |
| Other | 30 | 30 |
| Total non-current liabilities | 1,294 | 1,188 |
| Total liabilities | 27,214 | 21,016 |
| Net assets | | |
| Shareholders’ equity | | |
| Capital stock | 2,553 | 2,553 |
| Capital surplus | 3,164 | 3,175 |
| Retained earnings | 72,954 | 73,755 |
| Treasury shares | (4,485) | (4,930) |
| Total shareholders’ equity | 74,186 | 74,553 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 1,624 | 1,568 |
| Deferred gains or losses on hedges | – | 0 |
| Foreign currency translation adjustment | 625 | 856 |
| Remeasurements of defined benefit plans | 541 | 509 |
| Total accumulated other comprehensive income | 2,791 | 2,935 |
| Share acquisition rights | 18 | 18 |
| Total net assets | 76,997 | 77,507 |
| Total liabilities and net assets | 104,212 | 98,524 |

## (2) Six-month Consolidated Statement of Income and Consolidated Statement of Comprehensive Income

### Six-month Consolidated Statement of Income

#### Six-month period

(Million yen)

| | Preceding six-month period (from January 1, 2025 to June 30, 2025) | Six-month period under review (from January 1, 2026 to June 30, 2026) |
|---|---|---|
| Net sales | 47,385 | 50,134 |
| Cost of sales | 35,667 | 37,896 |
| Gross profit | 11,717 | 12,237 |
| Selling, general and administrative expenses | | |
| Freightage and packing expenses | 1,949 | 2,047 |
| Salaries and allowances | 2,342 | 2,477 |
| Directors' compensation | 271 | 248 |
| Provision of allowance for doubtful accounts | 18 | (0) |
| Provision for bonuses | 159 | 169 |
| Provision for directors' bonuses | 27 | 24 |
| Retirement benefit expenses | 110 | 96 |
| Depreciation | 387 | 378 |
| Rent expenses | 1,583 | 1,767 |
| Other | 2,002 | 2,054 |
| Total selling, general and administrative expenses | 8,854 | 9,263 |
| Operating profit | 2,863 | 2,974 |
| Non-operating income | | |
| Interest income | 74 | 59 |
| Dividend income | 82 | 67 |
| Rent income | 20 | 20 |
| Other | 31 | 18 |
| Total non-operating income | 208 | 166 |
| Non-operating expenses | | |
| Interest expenses | 4 | 3 |
| Cost of lease revenue | 3 | 3 |
| Foreign exchange losses | 13 | 41 |
| Commission for purchase of treasury shares | – | 1 |
| Other | 12 | 14 |
| Total non-operating expenses | 33 | 64 |
| Ordinary profit | 3,038 | 3,076 |
| Extraordinary income | | |
| Gain on sales of investment securities | 488 | 0 |
| Gain on sales of non-current assets | 0 | – |
| Total extraordinary income | 488 | 0 |
| Extraordinary losses | | |
| Loss on sales on non-current assets | 0 | 0 |
| Loss on retirement of non-current assets | 1 | 5 |
| Loss on valuation of investment securities | – | 22 |
| Disaster losses | – | 40 |
| Total extraordinary losses | 2 | 69 |
| Profit before income taxes | 3,524 | 3,006 |
| Income taxes-current | 1,063 | 945 |
| Income taxes-deferred | 31 | 22 |
| Total income taxes | 1,095 | 968 |
| Profit | 2,428 | 2,038 |
| Profit attributable to owners of parent | 2,428 | 2,038 |

Six-month Consolidated Statement of Income

Six-month period

(Million yen)

| | Preceding six-month period (from January 1, 2025 to June 30, 2025) | Six-month period under review (from January 1, 2026 to June 30, 2026) |
|---|---|---|
| Profit | 2,428 | 2,038 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (277) | (55) |
| Deferred gains or losses on hedges | (3) | 0 |
| Foreign currency translation adjustment | (298) | 231 |
| Remeasurements of defined benefit plans, net of tax | (15) | (31) |
| Total other comprehensive income | (595) | 143 |
| Comprehensive income | 1,833 | 2,181 |
| (Comprehensive income attributable to) | | |
| Comprehensive income attributable to owners of parent | 1,833 | 2,181 |

### (3) Six-month Consolidated Statement of Cash Flows

(Million yen)

| | Preceding six-month period (from January 1, 2025 to June 30, 2025) | Six-month period under review (from January 1, 2026 to June 30, 2026) |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 3,524 | 3,006 |
| Depreciation | 1,403 | 1,404 |
| Amortization of goodwill | 4 | 9 |
| Increase (decrease) in allowance for doubtful accounts | 18 | 5 |
| Increase (decrease) in provision for bonuses | (62) | 20 |
| Increase (decrease) in provision for bonuses for directors and other officers | (27) | (25) |
| Increase (decrease) in retirement benefit liability | (239) | 4 |
| Decrease (increase) in net defined benefit asset | 114 | (0) |
| Interest and dividend income | (157) | (127) |
| Interest expenses | 4 | 3 |
| Loss (gain) on sales of non-current assets | 0 | 0 |
| Loss on retirement of non-current assets | 1 | 5 |
| Loss (gain) on sales of investment securities | (488) | (0) |
| Loss (gain) on valuation of investment securities | 0 | 22 |
| Disaster losses | – | 40 |
| Decrease (increase) in notes and accounts receivable-trade | 7,810 | 6,544 |
| Decrease (increase) in inventories | (389) | (1,103) |
| Increase (decrease) in notes and accounts payable-trade | (5,044) | (5,029) |
| Other, net | 377 | 184 |
| Subtotal | 6,851 | 4,965 |
| Interest and dividend income received | 165 | 130 |
| Interest expenses paid | (4) | (3) |
| Income taxes paid | (1,576) | (1,442) |
| Net cash provided by (used in) operating activities | 5,435 | 3,649 |
| Cash flows used in investment activities | | |
| Payments into time deposits | (500) | – |
| Proceeds from withdrawal of time deposits | – | 500 |
| Purchase of securities | (3,000) | – |
| Proceeds from sales of securities | 5,515 | 500 |
| Purchase of property, plant, and equipment | (1,530) | (5,106) |
| Proceeds from sales of property, plant, and equipment | 5 | 0 |
| Purchase of intangible assets | (607) | (534) |
| Purchase of investment securities | (13) | (42) |
| Proceeds from sales of investment securities | 779 | 0 |
| Collection of loans receivable | 316 | 31 |
| Payments for leasehold and guarantee deposits | (22) | (6) |
| Other, net | (60) | 4 |
| Net cash provided by (used in) investment activities | 884 | (4,653) |
| Cash flows used in financing activities | | |
| Repayments of long-term loans payable | (114) | (69) |
| Cash dividends paid | (1,239) | (1,222) |
| Purchase of treasury shares | – | (500) |
| Decrease (increase) in deposits for purchase of treasury shares | – | (1,499) |
| Other, net | (25) | 48 |
| Net cash provided by (used in) financing activities | (1,378) | (3,243) |
| Effect of exchange rate change on cash and cash equivalents | (198) | 190 |
| Net increase (decrease) in cash and cash equivalents | 4,743 | (4,056) |
| Cash and cash equivalents at beginning of period | 16,656 | 23,551 |
| Cash and cash equivalents at end of period | *21,399 | *19,494 |

### (4) Notes to Six-month Consolidated Financial Statements

**(Going Concern Assumption)**

Not applicable

**(Significant Changes in Shareholders' Equity)**

The Company acquired 382,700 treasury shares following a resolution passed by the Board of Directors in its meeting held February 13, 2026. As a result, treasury shares increased by 499 million yen during the six-month period under review to 4,930 million yen at the end of the period.

**(Six-month Consolidated Statement of Cash Flows)**

* Relationship between the ending balance of cash and cash equivalents and amounts of accounts shown on the six-month consolidated balance sheet:

(Million yen)

| | Preceding six-month period (from January 1, 2025 to June 30, 2025) | Six-month period under review (from January 1, 2026 to June 30, 2026) |
|---|---|---|
| Cash and deposits | 20,909 | 19,504 |
| Time deposits with deposit terms of more than three months | (510) | (10) |
| Securities redeemable within three months from the date of purchase | 1,000 | – |
| Cash and cash equivalents | 21,399 | 19,494 |

**(Segment and Other Information)**

[Segment information]

I. Preceding six-month period (from January 1, 2025 to June 30, 2025)

1. Net sales and profit or loss and breakdown of profit by reportable segment

(Million yen)

| | Reportable segment | | | Other businesses (Note 1) | Total | Adjustment (Note 2) | Amount posted in the Six-month Consolidated Statement of Income (Note 3) |
|---|---|---|---|---|---|---|---|
| | Paper Products | Film Packaging | Subtotal | | | | |
| Net sales | | | | | | | |
| Paper bags | 14,485 | – | 14,485 | – | 14,485 | – | 14,485 |
| Paper cartons | 12,704 | – | 12,704 | – | 12,704 | – | 12,704 |
| Corrugated boxes | 6,745 | – | 6,745 | – | 6,745 | – | 6,745 |
| Printing | 945 | – | 945 | – | 945 | – | 945 |
| Film Packaging | – | 6,337 | 6,337 | – | 6,337 | – | 6,337 |
| Others | – | – | – | 6,166 | 6,166 | – | 6,166 |
| Revenue from contracts with customers | 34,881 | 6,337 | 41,218 | 6,166 | 47,385 | – | 47,385 |
| Other revenue | – | – | – | – | – | – | – |
| Sales to external customers | 34,881 | 6,337 | 41,218 | 6,166 | 47,385 | – | 47,385 |
| Intersegment sales and transfers | – | – | – | – | – | – | – |
| Subtotal | 34,881 | 6,337 | 41,218 | 6,166 | 47,385 | – | 47,385 |
| Segment profit | 2,488 | 286 | 2,775 | 389 | 3,165 | (302) | 2,863 |

(Notes) 1. “Others” includes supplies and other goods.

2. The adjustment amount of -302 million yen for segment profit includes -51 million yen in elimination of intersegment transactions and -250 million yen in Companywide costs, both of which are not allocated to individual reportable segments. Companywide costs consist mainly of costs related to parent-company administrative sections.

3. Segment profit is adjusted against operating profit on the Six-month Consolidated Statement of Income.

II. Six-month period under review (from January 1, 2026 to June 30, 2026)

1. Net sales and profit or loss and breakdown of profit by reportable segment

(Million yen)

| | Reportable segment | | | Other businesses (Note 1) | Total | Adjustment (Note 2) | Amount posted in the Six-month Consolidated Statement of Income (Note 3) |
|---|---|---|---|---|---|---|---|
| | Paper Products | Film Packaging | Subtotal | | | | |
| Net sales | | | | | | | |
| Paper bags | 14,882 | – | 14,882 | – | 14,882 | – | 14,882 |
| Paper cartons | 12,759 | – | 12,759 | – | 12,759 | – | 12,759 |
| Corrugated boxes | 8,403 | – | 8,403 | – | 8,403 | – | 8,403 |
| Printing | 721 | – | 721 | – | 721 | – | 721 |
| Film Packaging | – | 6,364 | 6,364 | – | 6,364 | – | 6,364 |
| Others | – | – | – | 7,002 | 7,002 | – | 7,002 |
| Revenue from contracts with customers | 36,767 | 6,364 | 43,132 | 7,002 | 50,134 | – | 50,134 |
| Other revenue | – | – | – | – | – | – | – |
| Sales to external customers | 36,767 | 6,364 | 43,132 | 7,002 | 50,134 | – | 50,134 |
| Intersegment sales and transfers | – | – | – | – | – | – | – |
| Subtotal | 36,767 | 6,364 | 43,132 | 7,002 | 50,134 | – | 50,134 |
| Segment profit | 2,782 | 333 | 3,116 | 529 | 3,645 | (671) | 2,974 |

(Notes)
1. “Others” includes supplies and other goods.
2. The adjustment amount of -671 million yen for segment profit includes -14 million yen in elimination of intersegment transactions and -657 million yen in Companywide costs, both of which are not allocated to individual reportable segments. Companywide costs consist mainly of costs related to parent-company administrative sections.
3. Segment profit is adjusted against operating profit on the Six-month Consolidated Statement of Income.