

(4) Inventories

7cghVUg]gž XYHfya]bYX`Vm`h\Y`Uj YfU[Y`a Yh\cX`Zcf`]bj Ybhc]Yg`]b`h\Y`

Fair Value of Financial Instruments

H\Y'Wffmjb['Ua ci bhg'cZ h\Y'ZlbUbWU']bghfi a Ybhg']bWl XYX']b'h\Y'Wc'bgc']XUHYX'VU'UbW'g\YYhg'UbX'h\Y]f' ZJ]f'j U'i Yg'Uh'A UfW' ' %z'&\$&('UbX'&\$&'

H\Y'U[[fY[UhY'Ubbi U'a Uhi f]h]Yg'cZ Z]bUbWU''jUV']h]Yg'Uh'A UfW '' %z'&\$&('UbX'&\$&' 'k YfY'Ug'Zc''ck g.



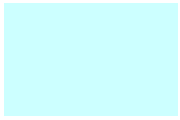
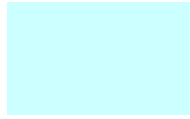
Fair value information by level within the fair value hierarchy

H\Y'Z]f' j U'i Y'cZ Z]bUbWU'']bgf' a Yb'hg']g' WUgg]ZYX']bhc' H\Y' Zc''ck]b['h\ fYY' Yj Y'g!

Z' h\ b g]Z Z]f

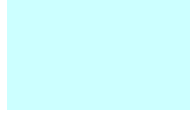
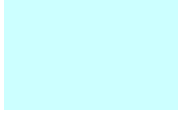
H\YbW Q]'Q']bU

:]bUbWU"]bghfi a Ybhg'a YUgi fYX'UhZJf'j U'i Y']b' hY'W'bgc']XUhYX'VU'UbW'g\YYhg'UhA UfW' ' %z'&\$&('UbX'&\$&' 'k YfY'Ug'Zc'ck g.
(1) Investments in securities:



(4) Bonds payable

	2024	2023	2024
Level 1	-	-	\$ -
Level 2	(121,000)	(45,344)	(799,157)
Level 3	-	-	-



BCH:

@cb[

13. Net Assets

BYhUggYhg'Vta df]gY'ghcW_c`XYfgfiYei]mz'UWV a i `UHx'ch\Yf'Vta dfY\Ybgjj'Y']bVta Y'UbX'bcbl'Vtbfhc'']b[']bhYfYghg"

H\Y'>UdUbYgY'7cfdcfUHY'@Uk 'ff'h\Y'@Uk "L'VYVWJa Y'YZZYVhj'Y'cb'A Um%z'&\$\$*"H\Y'@Uk ']g['YbYfU'm Udd']WUV'Y'hc'Yj Ybhg'UbX'hfUbgUW]cbg'cWV ff]b['

19. Impairment Losses

f%&:H\Y'ZlgW' mYUf'YbXYX'A UfW '' %z'&\$&'

: i fh\Yfa cfYž'h\Y'fYwēj YfUV'Y'Ua ci bh'k Ug'a YUgi fYX'VUgYX'cb'h\Y'j U'i Y'j'b'i gY'k jh'z hi fY'Wlg\Zck g'XjgVēi bhYX'Uh* i "

5a ci bh'cZ hJl 'cgg' WlffmZcfk UfXg' UbX' fY'UhYX' XYZYffYX' hJl 'UggYhg' Vm hJl 'cgg' WlffmZcfk UfXg' Zcf' h\Y' nYUf' YbXYX' A UfVX' ' ' %Z' &\$&(' UbX' &\$&' 'k YfY' Ug' Zc''ck g.

Tax loss carryforwards (Note 1)

	Millions of yen		Thousands of
	2024	2023	U.S. dollars (Note 1)
Due within 1 year	858	824	5,670
Due after 1 year through 2 years	2,793	918	18,449
Due after 2 years through 3 years	34	3,666	228
Due after 3 years through 4 years	2,119	123	13,996
Due after 4 years through 5 years	3,391	2,023	22,401
Due after 5 years	14,111	17,384	93,203
	\ 23,309	\ 24,940	\$ 153,950

n0

23. Revenue Recognition
f8:8]gU[[fY[Uh]cb'cZfYj Ybi Y'Z'

6fYU_Xck b`Vm hY`hja Y`cZhY`hfUbgZf`cZh\Y` [ccXg`cf`gYfj]Wg`Zcf`hY`mYUfg`YbXYX`A UfVW`' %z`&\$&(`UbX`&\$&`'k Ug`Ug`Zc`ck g.

28. Employees' Severance and Retirement Benefits
Summary of Adopted Retirement Benefits

f) 6fYU_Xck b'cZfYa YUgi fYa YbHg'cZXYZ]bYX'VYbYZ]h'd'Ubg

	2024	2023	2024
Prior service cost	\ 44 \		

f* 5VW a i 'UH'X'VfYU_Xck b'cZfYa YUgi fYa YbHg'cZXYZ]bYX'VYbYZ]h'd'Ubg

	2024	2023	2024
Unrecognized prior service cost	\ (7,941) \	(7,896)	\$ (52,449)
Unrecognized actuarial differences	(30,297)	(18,019)	(200,100)
Total	\ (38,238) \		

f+ 6fYU_Xck b'cZd'Ub'UggYhg

fU 6fYU_Xck b'cZd'Ub'UggYhg

	2024	2023
Stock	39 %	30 %
General account of insurance company	33	36
Bonds	17	20
Other	11	14
Total	100 %	100 %

fM 6fYU_Xck b'cZd'Ub'UggYhg

29. Segment Information

(1) Overview of Reportable Segments

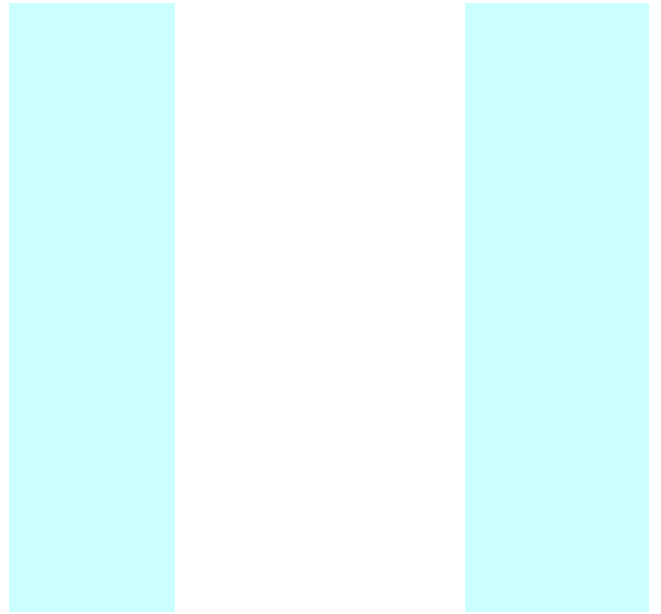
H\Y'fYdcfHUV'Y'gY[a Ybhg'cZ\Y'; fci d'UFY'XYZ]bYX'Ug'Wta dcbYbhg'Zcf'k \]W' gYdUfUHy'Z]bUbWU']bZcfa Uhjcb']g'Uj U]'UV'Y'UbX'fYj]Yk YX'fY[i 'Uf'mVmH\Y'

Assets:		2024		2023		2024
	Steel & Aluminum	\ 1,126,523	\	1,185,496	\$	7,440,219
	Advanced Materials	241,520		270,417		1,595,143
	Welding					

2024

2023

2024



BchYg.

8YHJ]g'UVci hUX'f gha Ybhg'Uh'A UfW' ' %z &\$\$('UbX'&\$&' 'k YfY'Ug'Zc'ck g.

Segment sales

GU'Yg'cZWta dUb]Yg'h\Uh'Xc'bc'hVY'cb['hc'Ubm'gY[a Ybh'UfY'j]bWl XYX'j]b'5X'f gha Ybh"

Segment profit (loss)

	2024	2023	2024
Companywide profit (loss)	4,055	2,164	\$ 228,586

7ca dUbnk]XY'dfcZ]h'f]cggk'j]g'a U]b'm]Z]bUbW]U'dfcZ]h'cf'cgk \j]W'j]g'bc'hU'cW]h'X'hc'fYdcf]U]V'gY[a Ybhg'UbX'ch\Yf'Vi g]bYggYg"

Related Information

(1) Information by Geographic Area

fUk'BYhgU'Yg

30. Profit Per Share

H\Y`VUg]cZW\W`Uh]b[`d

