



Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026 (U.S. GAAP)

August 6, 2025

OMRON Corporation (6645)

Exchanges Listed:	Tokyo
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Start of Distribution of Dividends (scheduled):	—
Preparation of Supplementary Materials for the Quarterly Financial Results:	Yes
Holding of Presentation of Quarterly Financial Results:	Yes (for investors)

Note: This document has been translated from the Japanese original as a guide to non-Japanese investors and contains forward-looking statements that are based on managements' estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Note: Figures are rounded to the nearest million yen.

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending March 31, 2026

(April 1, 2025 – June 30, 2025)

(1) Sales and Income (cumulative)

(Percentages represent changes compared with the same period of the previous fiscal year.)

	Net sales		Operating income		Income (loss) before income taxes		Net income (loss) attributable to shareholders	
Three months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	189,477	3.1	6,376	1.7	8,704	—	6,816	—
June 30, 2024	183,713	(9.7)	6,267	(56.2)	(12,502)	—	(9,626)	—

Note: Comprehensive income: Three months ended June 30, 2025: JPY4,595 million (-72.8% change);
Three months ended June 30, 2024: JPY16,895 million (-56.7% change)

	Net income (loss) per share attributable to OMRON shareholders, basic	Net income per share attributable to OMRON shareholders, diluted
Three months ended	Yen	Yen
June 30, 2025	34.62	—
June 30, 2024	(48.89)	—

(2) Consolidated Financial Position

	Total assets	Net assets	Shareholders' equity	Shareholders' equity ratio
	Million yen	Million yen	Million yen	%
June 30, 2025	1,368,095	938,727	776,871	56.8
March 31, 2025	1,361,790	934,432	771,885	56.7

2. Dividends

	Dividends per share				
	First quarter-end	First half-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	52.00	—	52.00	104.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (projected)		—	—	—	104.00

Note: Revisions since the most recently announced dividend forecast: No

3. Projected Results for the Year Ending March 31, 2026 (April 1, 2025 – March 31, 2026)

(Percentages represent changes compared with the same period of the previous fiscal year.)

	Net sales		Operating income		Income before income taxes		Net income attributable to shareholders		Net income per share attributable to shareholders, basic
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full-year	835,000	4.1	65,000	20.3	58,000	100.0	35,500	118.2	180.30
	~820,000	~2.3	~56,000	~3.6	~49,000	~69.0	~29,000	~78.2	~147.29

Notes: 1. Revisions since the most recently announced performance forecast: No

Notes: 2. We prepared performance forecasts for the fiscal year ending March 31, 2026, in a range format.

*Notes

(1) Significant changes in the scope of consolidation during the period: No

New: - company (company name) Excluded: - company (company name)

(2) Application of simplified accounting methods and/or special accounting methods: No

(3) Changes in accounting policy

(a) Changes in accounting policy accompanying revision of accounting standards, etc.: No

(b) Changes in accounting policy other than (a) above: No

(4) Number of shares issued and outstanding

[1] Number of shares outstanding at period-end (including treasury stock)

[2] Treasury stock at period-end

[3] Average number of shares during the period (quarterly cumulative)

June 30, 2025	206,244,872	March 31, 2025	206,244,872
June 30, 2025	9,333,875	March 31, 2025	9,350,366
Three months ended June 30, 2025	196,898,380	Three months ended June 30, 2024	196,913,513

*Quarterly Consolidated Financial Statements reviewed by certified public accountant or audit firm: No

*Commentary Regarding Appropriate Use of Projections of Results and Other Matters

1. Projections of results and future developments are based on information available to the Company at the time of writing, as well as certain assumptions judged by the Company to be reasonable. Various risks, uncertainties and other factors could cause actual results to differ materially from these projections.

For the assumptions that form the basis of the projected results and appropriate use, see *1. Overview of Results of Operations and Financial Condition (3) Description of Information on Outlook, Including Consolidated Performance Forecast* on P.6.

2. The Company applies the single step method for presentation of its Consolidated Financial Statements based on U.S. GAAP. However, to facilitate comparison with other companies, *operating income* on the Consolidated Statements of Operations is presented by subtracting *selling, general and administrative expenses* and *research and development expenses* from *gross profit*. We do not deduct *restructuring expenses, other income, net, income taxes, and share of loss (profit) of entities accounted for using equity method*.

3. The Company scheduled an investor meeting for Wednesday, August 6, 2025.

The following abbreviations of business segment names are used in the attached materials.

IAB: Industrial Automation Business

HCB: Healthcare Business

SSB: Social Systems, Solutions and Service Business

DMB: Devices & Module Solutions Business

DSB: Data Solution Business

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1. Overview of Results of Operations and Financial Condition

(1) Overview of Results of Operations

General Overview

OMRON Group financial performance during the consolidated first quarter (April through June 2025) was generally in line with initial projections, as net sales and operating income were higher year on year.

Net sales in the Healthcare Business were significantly lower year on year; however, net sales rose overall due to our steady capture of the recovery semiconductor- and other related demand in the Industrial Automation Business and Devices & Module Solutions Business.

Operating income was level year on year with higher net sales and the positive impact of fixed cost improvements under Structural Reform Program NEXT 2025, balanced by the impact of U.S. tariff policy, and investments in development for the future.

Income before income taxes and net income attributable to OMRON shareholders increased significantly compared to the same period in the previous fiscal year, when we posted one-time expenses related to headcount and capacity optimization.

Financial results for the consolidated first quarter of fiscal 2025 were as follows.

(Billions of yen, except exchange rate data and percentages)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Net sales	183.7	189.5	+3.1%
Gross profit [% of net sales]	83.5 [45.4%]	83.1 [43.9%]	-0.5% [-1.6%pt]
Operating income [% of net sales]	6.3 [3.4%]	6.4 [3.4%]	+1.7% [-0.0%pt]
Income (loss) before income taxes	(12.5)	8.7	— %
Net income (loss) attributable to OMRON shareholders	(9.6)	6.8	— %
Average USD exchange rate (Yen)	154.6	145.7	(9.0)
Average EUR exchange rate (Yen)	166.7	162.9	(3.8)
Average CNY exchange rate (Yen)	21.3	20.1	(1.2)

Results by Business Segment

IAB (Industrial Automation Business)

(Billions of yen, %)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Sales to external customers	85.6	94.6	+10.5%
Operating income	7.2	10.9	+52.8%

Sales

Although capital investment demand in the manufacturing sector lacked strength, the OMRON Group steadily captured investment demand in China for semiconductor AI-related investment and rechargeable battery-related investment through our efforts to strengthen partnerships with distributors by restructuring supply chains and stepping up new product development. In addition, orders received experienced front-loaded demand prior to the implementation of the U.S. tariff policy resulted in higher net sales year on year.

Operating Income

Operating income increased significantly year on year, despite the impact of U.S. tariff policy and logistics costs, as net sales increased and we improved fixed costs.

HCB (Healthcare Business)

(Billions of yen, %)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Sales to external customers	38.0	31.2	-17.9%
Operating income	4.8	1.4	-69.7%

Sales

Sales of mainstay blood pressure monitors increased in Japan, North America, Asia, and Central and South America. Sales of blood pressure monitors in China declined significantly due to continued sluggish consumption. As a result of the preceding and the impact of a stronger yen on foreign exchange, sales decreased significantly year on year.

Operating Income

Operating income declined significantly year on year as a result of the decrease in sales and the impact of U.S. tariff policy, despite gains in fixed cost improvements through restructuring.

SSB (Social Systems, Solutions and Service Business)

(Billions of yen, %)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Sales to external customers	26.1	25.2	-3.5%
Operating loss	(0.1)	(0.2)	—

Sales

The Energy Solutions Business continued to experience firm results in response to soaring energy prices and carbon-neutral initiatives pushing needs for captive consumption of renewable energy in the housing field. The Public Transportation System Business saw lower net sales year on year, despite firm demand for capital investment among customers, mainly due to the impact of a large number of projects related to new banknotes in the first half of the previous fiscal year.

Operating Loss

Despite the effects of ongoing efforts to reduce variable costs and other factors, operating loss remained level year on year, due in part to lower net sales and investments in development for growth businesses.

DMB (Devices & Module Solutions Business)

(Billions of yen, %)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Sales to external customers	25.2	27.5	+9.0%
Operating income	0.1	0.4	+714.7%

Sales

Sales to the consumer industry were firm in general, and sales increased significantly in China and Asia, in particular, due in to increased investments in semiconductor-related products and an increase in AI-related demand. Sales to automobile industry decreased due to the impact of the curtailment of preferential measures for electric vehicles in Europe. As a result of the preceding, sales increased year on year.

Operating Income

Operating income increased year on year, despite the impact of higher raw materials prices and logistics costs, as net sales increased and we improved manufacturing fixed cost ratio.

DSB (Data Solution Business)

(Billions of yen, %)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Change
Sales to external customers	8.4	10.6	+ 27.0%
Operating loss	(0.3)	(0.1)	—

Note: The Data Solution Business includes financial figures related to the OMRON Data Solution Business and financial results of JMDC, Inc. ("JMDC"), as well as the amortization of intangible assets other than goodwill identified when making JMDC a consolidated subsidiary.

Sales

The number of JMDC's contracted health insurance associations and the number of IDs issued for the *Pep Up* health information platform increased. Transactions also increased with pharmaceutical companies and insurance companies that use anonymously processed data originating from health insurance associations and medical institutions. As a result of the preceding, sales increased year on year.

Operating Loss

Operating loss narrowed compared to the same period in the previous fiscal year. Despite steady investments for establishing the Data Solution Business, solid operating income reported by JMDC had a positive impact.

(2) Analysis of Financial Condition

Total assets as of the end of the consolidated first quarter amounted to JPY1,368.1 billion, an increase of JPY6.3 billion compared to the end of the previous consolidated fiscal year. This result was mainly due to an increase in inventories and investment securities. Total liabilities amounted to JPY429.4 billion, an increase of JPY2.0 billion compared to the end of the previous fiscal year. This result was mainly due to decreases in accrued expenses and notes and accounts payable-trade, against an increase in short-term borrowings. Total net assets amounted to JPY938.7 billion, an increase of JPY4.3 billion compared to the end of the previous consolidated fiscal year. This result was mainly due to an increase in retained earnings. Shareholders' equity ratio was 56.8%, demonstrating an ongoing strong financial foundation.

In terms of liquidity, cash on hand amounted to JPY156.9 billion. Further, we have signed commitment line agreements with financial institutions in the amount of JPY70.0 billion. We intend to maintain high credit ratings from ratings agencies as a long-term issuer, and we secure liquidity and funding capacity while maintaining our ability to raise funds and good relationships with financial institutions on a global basis.

(3) Description of Information on Outlook, Including Consolidated Performance Forecast

While first quarter results were generally in line with expectations for the consolidated full-year performance forecast, the business environment continues to exhibit a sense of uncertainty, particularly with regard to U.S. tariff policy. Therefore, we will leave our initial forecast as disclosed on May 8, 2025, unchanged and continue to disclose forecasts as a range.

We have set exchange rate assumptions for the second quarter and beyond to USD1 = JPY140.0, EUR1 = JPY160.0, and CNY1 = JPY20.0, as disclosed on May 8, 2025.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2025		As of June 30, 2025		Increase (decrease)
		%		%	
ASSETS					
Current assets:	539,336	39.6	534,869	39.1	(4,467)
Cash and cash equivalents	149,023		156,914		7,891
Notes and accounts receivable-trade	172,967		140,173		(32,794)
Allowance for doubtful receivables	(1,263)		(1,300)		(37)
Inventories	172,953		181,825		8,872
Other current assets	45,656		57,257		11,601
Property, plant and equipment, net:	135,077	9.9	135,234	9.9	157
Investments and other assets:	687,377	50.5	697,992	51.0	10,615
Right-of-use assets under operating leases	47,023		47,814		791
Goodwill	361,181		363,483		2,302
Other intangible assets	115,236		117,713		2,477
Investments in and advances to affiliates	15,799		15,219		(580)
Investment securities	41,114		47,071		5,957
Leasehold deposits	7,472		7,746		274
Prepaid pension costs	63,578		63,964		386
Deferred income taxes	27,503		26,799		(704)
Other assets	8,471		8,183		(288)
Total assets	1,361,790	100.0	1,368,095	100.0	6,305

(Millions of yen)

	As of March 31, 2025		As of June 30, 2025		Increase (decrease)
		%		%	
LIABILITIES					
Current liabilities	233,283	17.1	228,935	16.7	(4,348)
Notes and accounts payable-trade	91,620		85,981		(5,639)
Short-term debt	20,372		40,661		20,289
Accrued expenses	45,270		34,544		(10,726)
Income taxes payable	6,705		4,125		(2,580)
Short-term operating lease liabilities	12,807		12,995		188
Other current liabilities	56,509		50,629		(5,880)
Deferred income taxes	16,273	1.2	16,715	1.2	442
Termination and retirement benefits	8,279	0.6	8,240	0.6	(39)
Long-term debt	119,088	8.7	124,101	9.1	5,013
Long-term operating lease liabilities	31,936	2.4	32,590	2.4	654
Other long-term liabilities	18,499	1.4	18,787	1.4	288
Total liabilities	427,358	31.4	429,368	31.4	2,010
NET ASSETS					
Shareholders' equity	771,885	56.7	776,871	56.8	4,986
Common stock	64,100	4.7	64,100	4.7	—
Capital surplus	100,161	7.4	100,513	7.3	352
Legal reserve	29,471	2.2	31,740	2.3	2,269
Retained earnings	550,485	40.4	555,031	40.6	4,546
Accumulated other comprehensive income	97,632	7.2	95,044	7.0	(2,588)
Foreign currency translation adjustments	88,186		85,575		(2,611)
Pension liability adjustments	9,446		9,469		23
Treasury stock	(69,964)	(5.2)	(69,557)	(5.1)	407
Non controlling interests	162,547	11.9	161,856	11.8	(691)
Total net assets	934,432	68.6	938,727	68.6	4,295
Total liabilities and net assets	1,361,790	100.0	1,368,095	100.0	6,305

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
(Quarterly Consolidated Statements of Income)
(Three months ended June 30, 2025)

(Millions of yen)

	Three months ended June 30, 2024		Three months ended June 30, 2025		Increase (decrease)
		%		%	
Net sales	183,713	100.0	189,477	100.0	5,764
Cost of sales	100,221	54.6	106,374	56.1	6,153
Gross profit	83,492	45.4	83,103	43.9	(389)
Selling, general and administrative expenses	66,135	36.0	64,250	33.9	(1,885)
Research and development expenses	11,090	6.0	12,477	6.6	1,387
Operating income	6,267	3.4	6,376	3.4	109
Restructuring expenses	19,562	10.6	388	0.2	(19,174)
Other income, net	(793)	(0.4)	(2,716)	(1.4)	(1,923)
Income (loss) before income taxes	(12,502)	(6.8)	8,704	4.6	21,206
Income taxes	(2,696)	(1.5)	1,457	0.8	4,153
Share of loss (profit) of entities accounted for using equity method	(448)	(0.2)	58	0.0	506
Net income (loss)	(9,358)	(5.1)	7,189	3.8	16,547
Net income attributable to noncontrolling interests	268	0.1	373	0.2	105
Net income (loss) attributable to OMRON shareholders	(9,626)	(5.2)	6,816	3.6	16,442

(Quarterly Consolidated Statements of Comprehensive Income)
(Three months ended June 30, 2025)

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025	Increase (decrease)
Net income (loss)	(9,358)	7,189	16,547
Other comprehensive income (loss), net of tax			
Foreign currency translation adjustments	26,049	(2,617)	(28,666)
Pension liability adjustments	206	23	(183)
Net losses on derivative instruments	(2)	—	2
Other comprehensive income (loss)	26,253	(2,594)	(28,847)
Comprehensive income	16,895	4,595	(12,300)
(Breakdown)			
Comprehensive income attributable to noncontrolling interests	449	368	(81)
Comprehensive income attributable to OMRON shareholders	16,446	4,227	(12,219)

(3) Consolidated Statements of Cash Flows

(Millions of yen)

	Three months ended June 30, 2024		Three months ended June 30, 2025	
I Operating Activities:				
1. Net income (loss)		(9,358)		7,189
2. Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
(1) Depreciation and amortization	8,437		8,213	
(2) Share of loss (profit) of entities accounted for using equity method	(448)		58	
(3) Gain on valuation of investment securities	(171)		(4,298)	
(4) Decrease in notes and accounts receivable — trade	31,692		33,526	
(5) Increase in inventories	(7,274)		(9,303)	
(6) Decrease in notes and accounts payable — trade	(9,456)		(3,411)	
(7) Other, net	(7,904)	14,876	(18,890)	5,895
Net cash provided by operating activities		5,518		13,084
II Investing Activities:				
1. Purchases of investment securities		(785)		(66)
2. Capital expenditures		(10,614)		(11,112)
3. Business and company acquisitions (net of cash acquired)		(2,576)		(4,712)
4. Other, net		414		(241)
Net cash used in investing activities		(13,561)		(16,131)
(Reference) Free cash flow		(8,043)		(3,047)
III Financing Activities:				
1. Increase in short-term debt with maturities of three months or less, net		30,046		18,746
2. Proceeds from short-term debt with maturities longer than three months		1,500		1,160
3. Repayments of short-term debt with maturities longer than three months		(2,781)		(1,200)
4. Proceeds from long-term debt		—		5,500
5. Repayments of long-term debt		(213)		(944)
6. Dividends paid by OMRON Corporation		(9,770)		(9,791)
7. Dividends paid to noncontrolling interests		(1,271)		(1,061)
8. Other, net		(74)		207
Net cash provided by financing activities		17,437		12,617
IV Effect of Exchange Rate Changes on Cash and Cash Equivalents		11,358		(1,679)
Net increase (decrease) in cash and cash equivalents		20,752		7,891
Cash and cash equivalents at beginning of the period		143,086		149,023
Cash and cash equivalents at end of the period		163,838		156,914

Note: *Free cash flow* is cash flow from operating activities plus cash flow from investing activities.

(4) Notes Regarding Consolidated Financial Statements

(Notes Regarding Assumptions of Going Concern)

None applicable

(Notes in the Event of Significant Changes in Shareholders' Equity)

None applicable

(Segment Information)

Operating Segment Information

ASC 280, “Segment Reporting,” establishes the disclosure of information about operating segments in financial statements. Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the president and CEO, the Company’s chief operating decision maker (CODM), in deciding how to allocate resources and in assessing performance. The CODM use segment income or loss to allocate resources to each segment and to assess comparison between plans and actual results in evaluating business performance of segments.

The Company discloses operating segment information in five operating segments: “IAB,” “HCB,” “SSB,” “DMB,” and “DSB”. These segments are mainly separated based on the Companies’ consideration of their nature of the products and the business standing in the group.

The primary products included in each segment are as follows:

- (1) IAB: Industrial Automation Business
.....Programmable controllers, motion controllers, sensing devices, industrial camera/code reader devices, inspection systems, safety devices and industrial robots
- (2) HCB: Healthcare Business
.....Digital blood pressure monitors, nebulizers, low-frequency therapy equipment, ECGs, oxygen concentrators, digital thermometers, body composition monitors, pedometers and activity meters, electric toothbrushes, massagers, blood glucose monitors, vascular screening devices, visceral fat monitors, remote patient monitoring systems and telemedicine service
- (3) SSB: Social Systems, Solutions and Service Business
.....Energy business (solar power generation, storage battery systems), railway station service systems, traffic and road management systems, card payment services, IoT (power protection, data protection) solutions, software development and comprehensive maintenance service business
- (4) DMB: Devices & Module Solutions Business
.....Relays, switches, connectors, IoT communication modules, general sensors, amusement components and units, face recognition software, image sensing component and MEMS^(Note) sensors
Note: MEMS: Micro Electro Mechanical Systems
- (5) DSB: Data Solution Business
.....Data healthcare business, corporate health business, smart M&S (management service solutions) business, carbon neutral solutions business, data-based solutions business, and self-reliance support business

The segment information is presented in accordance with accounting principles generally accepted in the United States of America.

Revenues and expenses directly associated with specific segments are disclosed in the figures of each segment’s operating results. Based on the Company’s allocation method used by management to evaluate results of each segment, revenues and expenses not directly associated with specific segments are allocated to each segment or included in “Eliminations and Others.”

Segment income or loss is presented as gross profit less selling, general and administrative expenses and research and development expenses. Restructuring expenses, other income, net, income taxes, share of loss (profit) of entities accounted for using equity method are not deducted.

Business Segment Information

Three months ended June 30, 2024 (April 1, 2024 - June 30, 2024)

(Millions of yen)

	IAB	HCB	SSB	DMB	DSB	Total	Eliminations and Others	Consolidated
Sales								
1. Sales to external customers	85,622	38,034	26,087	25,215	8,380	183,338	375	183,713
2. Intersegment sales	1,113	106	2,460	8,413	65	12,157	(12,157)	—
Total	86,735	38,140	28,547	33,628	8,445	195,495	(11,782)	183,713
Materials costs	10,548	15,449	8,604	14,006	167	48,774	840	49,614
Labor costs	25,541	6,506	8,635	9,328	3,964	53,974	5,224	59,198
Other operating expenses	43,483	11,412	11,382	10,243	4,639	81,159	(12,525)	68,634
Segment income (loss)	7,163	4,773	(74)	51	(325)	11,588	(5,321)	6,267

Notes: 1. The value of intersegment transactions is in accordance with the value of transactions with external customers.

2. The DSB includes financial figures related to the OMRON Data Solution Business and JMDC financial figures, as well as the amortization of intangible assets other than goodwill identified as a result of the consolidation of JMDC as a subsidiary.

3. “Eliminations and Others” include not allocated expenses and eliminations of intersegment transactions and the head office divisions and others.

4. *Other operating expenses* include expenses included in *selling, general and administrative expenses* and *research and development expenses*. The account also includes expenses other than materials costs and labor costs, which are a constituent of *cost of sales*.

Three months ended June 30, 2025 (April 1, 2025 - June 30, 2025)

(Millions of yen)

	IAB	HCB	SSB	DMB	DSB	Total	Eliminations and Others	Consolidated
Sales								
1. Sales to external customers	94,616	31,222	25,181	27,471	10,644	189,134	343	189,477
2. Intersegment sales	1,435	32	3,069	10,357	41	14,934	(14,934)	—
Total	96,051	31,254	28,250	37,828	10,685	204,068	(14,591)	189,477
Materials costs	13,550	13,729	7,050	15,436	277	50,042	94	50,136
Labor costs	24,407	6,096	8,686	9,179	4,671	53,039	4,793	57,832
Other operating expenses	47,149	9,983	12,744	12,800	5,824	88,500	(13,367)	75,133
Segment income (loss)	10,945	1,446	(230)	413	(87)	12,487	(6,111)	6,376

Notes: 1. The value of intersegment transactions is in accordance with the value of transactions with external customers.

2. The DSB includes financial figures related to the OMRON Data Solution Business and JMDC financial figures, as well as the amortization of intangible assets other than goodwill identified as a result of the consolidation of JMDC as a subsidiary.

3. “Eliminations and Others” include not allocated expenses and eliminations of intersegment transactions and the head office divisions and others.

4. *Other operating expenses* include expenses included in *selling, general and administrative expenses* and *research and development expenses*. The account also includes expenses other than materials costs and labor costs, which are a constituent of *cost of sales*.

The reconciliation of total segment income to income before income taxes for the three months ended June 30, 2024 and 2025 is as follows.

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Segment income	11,588	12,487
Restructuring expenses	19,562	388
Other income, net	(793)	(2,716)
Eliminations and Others	(5,321)	(6,111)
Income (loss) before income taxes	(12,502)	8,704