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

July 27, 2026

Company name:	Macnica Holdings, Inc.
Listing:	TSE Prime
Securities code:	3132
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Scheduled date to commence dividend payments:	-
Preparation of supplementary material on financial results:	Yes
Holding of quarterly financial results briefing:	Yes (For institutional investors and analysts)

1. Consolidated financial results for the three months ended June 30, 2026

(April 1, 2026 to June 30, 2026)

(1) Consolidated operating results

Yen rounded down to millions, % indicates year-on-year changes

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2026	393,443	39.7	16,509	101.4	16,247	219.7	10,928	114.6
June 30, 2025	281,613	9.9	8,198	△32.0	5,082	△57.5	5,091	△36.6

Note: Comprehensive income for the three months ended June 30, 2026: 14,944 million yen [234.7%]
for the three months ended June 30, 2025: 4,465 million yen [△72.6%]

	Net income per share	Diluted net income per share
Three months ended	Yen	Yen
June 30, 2026	61.20	―
June 30, 2025	28.54	―

Note: Diluted net income per share is stated as "-" because there are no latent shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
June 30, 2026	773,697	298,572	37.1
March 31, 2026	700,887	289,115	39.8

Reference: Equity as of June 30, 2026: 286,753 million yen; as of March 31, 2026: 278,932 million yen

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	–	35.00	–	35.00	70.00
Fiscal year ending March 31, 2027	–				
Fiscal year ending March 31, 2027 (Forecast)		40.00	–	40.00	80.00

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

3. Forecasted Consolidated Financial Results for the Fiscal Year Ending March 31, 2027

(April 1, 2026, to March 31, 2027) % indicates changes from the same period of the previous fiscal year

	Net sales		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Mil yen	%	Mil yen	%	Mil yen	%	Mil yen	%	Yen
Fiscal year ending March 31, 2027	1,300,000	7.1	52,000	24.0	47,000	25.7	32,000	15.2	179.21

Note: Revisions of the forecast most recently announced: None

Notes

(1) Significant changes in scope of consolidation during the period: None
Newly included: None
Excluded: None

(2) Application of accounting procedures specific to the quarterly consolidated financial statements: Yes
Note: Please see "2. Consolidated Financial Statements and Key Notes, (4) Notes to Consolidated Financial Statements: Application of accounting procedures specific to the consolidated financial statements" on page 11.

(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	179,072,146 shares
As of March 31, 2026	179,072,146 shares

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

As of June 30, 2026	509,149 shares
As of March 31, 2026	509,089 shares

(iii) Average number of shares outstanding during the period

Three months ended June 30, 2026	178,563,042 shares
Three months ended June 30, 2025	178,414,661 shares

* The Consolidated Financial Results reports are outside the scope of reviews conducted by certified public accountants or an audit corporation.
* Disclaimer regarding forward-looking statements and other special notes:

  Forward-looking statements in this document such as financial forecasts are based on assumptions available to management and considered reasonable at the time of publication. Macnica does not guarantee the achievement of projections. Actual performance may differ materially from these projections due to various factors. Please see "1. Overview of Operating Results, (3) Future Outlook" on page 5 for more information regarding the assumptions used and matters to be noted when relying on profit projections.

Attached Contents

1. Overview of Operating Results

(1) Operating Results 2

(2) Financial Position 4

(3) Future Outlook 5

2. Consolidated Financial Statements and Key Notes 6

(1) Consolidated Balance Sheets 6

(2) Consolidated Statements of Income and Comprehensive Income 8

(3) Consolidated Cash Flow Statements 10

(4) Notes to Consolidated Financial Statements 11

(Application of accounting procedures specific to the consolidated financial statements) 11

(Segment information) 12

(Notes on significant changes in shareholders' equity) 13

(Note to going concern assumptions) 13

1. Overview of Operating Results

(1) Operating Results

During the first quarter of the current consolidated fiscal year, the Japanese economy continued to recover moderately, with capital expenditure picking up on the back of a steady improvement in corporate earnings, despite the impact of rising prices and interest rates. In the global economy, the U.S. economy remained resilient, but the outlook remained uncertain due to existing geopolitical risks compounded by escalating tensions in the Middle East.

In the electronics industry, to which the Company belongs, growing demand for servers for generative AI is driving an overall increase in semiconductor demand. In the industrial equipment market, capital investment in equipment for manufacturing and testing semiconductors remained strong. In the automotive market, demand continued for advanced control systems aimed at improving safety and enabling automation.

In the IT industry, the corporate IT investment environment remained favorable. In the security field, cyberattacks including ransomware and attacks targeting supply chains have continued to advance and grow more sophisticated, as evidenced by a series of large-scale incidents in Japan that entailed business disruptions and revisions to earnings forecasts. In addition, while the expanding use of generative AI has made attacks faster and increasingly more autonomous, moves to position AI models themselves as strategic technologies for national security have also come to the fore, creating a need to address new risks. Furthermore, with the expanding use of cloud services and the advancement of operational transformation using AI agents, the IT assets and access routes that companies must manage have grown even more complex, and corporate demand for cybersecurity investment continued at a high level.

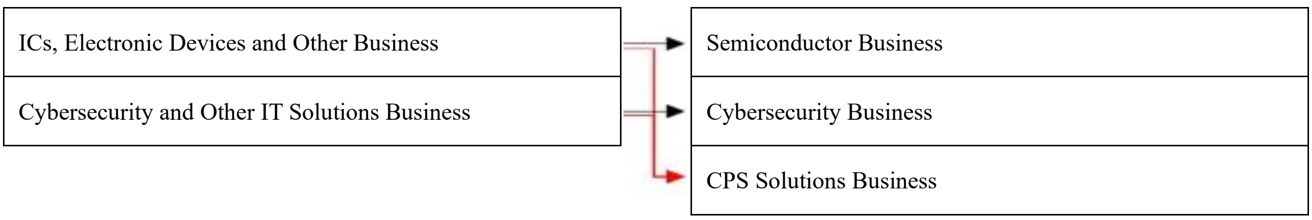
In the CPS (Cyber-Physical System) markets in which the Company operates there is a growing need for solutions that integrate the physical and cyber domains. This is driven by social challenges such as labor shortages resulting from a declining birth rate and ageing population, a lack of operators for regional public transport, the transition to a decarbonized society, and the extension of healthy life expectancy, as well as the rapid advancement of digital technologies, including generative AI. Specifically, demand highly aligned with the Company's key business themes (Smart City / Mobility, Smart Manufacturing, Healthcare, Circular Economy, and Food & Agritech) is expanding. Furthermore, there are ongoing policy initiatives to support the growth of this market; for instance, the public-private investment roadmap for 17 strategic sectors finalized by the Japanese Government in June 2026 identifies areas highly compatible with CPS including autonomous driving technology and physical AI as priority sectors.

As a result, for the first quarter under review, net sales were 393,443 million yen, up 39.7% year on year, operating income was 16,509 million yen, up 101.4% year on year, ordinary income was 16,247 million yen, up 219.7% year on year, and profit attributable to owners of the parent was 10,928 million yen, up 114.6% year on year.

The Group has previously reported two segments, namely the "ICs, Electronic Devices and Other Business" segment and the "Cybersecurity and Other IT Solutions Business" segment. From the current consolidated first quarter, following a review of the performance management framework in light of the expansion of the CPS (Cyber-Physical System) Solutions Business, the CPS Solutions business has been designated as a separate reporting segment. Furthermore, in conjunction with this change to the reporting segments, the name of the “ICs, Electronic Devices and Other Business” segment has been changed to “Semiconductor Business”, and the name of the “Cybersecurity and Other IT Solutions Business” segment has been changed to “Cybersecurity Business”.

Figures for the same period of the previous year have been restated in accordance with the revised segment classification for the purposes of comparison and analysis.

(Before the Change) (After the Change)



The results by segment are as follows.

1. Semiconductor Business

In this business, our market share has expanded, the result of newly acquired distribution channels in overseas markets during the previous fiscal year. In the domestic market, recovery has been seen across a wide range of applications. In the industrial equipment market, capital investment for AI demand advanced, and recovery was also seen in machine tools for factory automation, centered on semiconductor manufacturing equipment.

As a result, net sales for this business in the consolidated first quarter under review were 334,890 million yen, up 40.3% year on year. In addition, the gross profit margin recovered compared with the same quarter of the previous year, leading to operating income to 13,681 million yen, up 133.0% year on year.

2. Cybersecurity Business

In this business, against a backdrop of a series of large-scale incidents in Japan which have further heightened corporate risk awareness, endpoint security products, which provide integrated protection and management of client devices, continued to perform well, while ASM (Attack Surface Management) products, which visualize and manage risks to information assets, saw growth. Against the backdrop of expanding cloud service usage and the widespread adoption of zero-trust security, solutions supporting secure content management in the cloud, as well as SASE (Secure Access Service Edge) products that integrate networking and security, recorded steady growth. Furthermore, the overseas cybersecurity business in the Asia-Pacific region, centered on Singapore, is also growing steadily.

As a result, for the first quarter of the current consolidated fiscal year, this business segment recorded revenue of 56,744 million yen, up 36.1% year on year, and operating profit of 5,406 million yen , up 28.0% year on year.

3. CPS Solutions Business

In this business, against a backdrop in demand for advanced solutions following the renewal of core systems, growth was seen in the smart manufacturing sector, centered on DX-related services including consulting, system integration (SI), production simulation and PLM. Furthermore, in the manufacturing support sector, projects expanded in response to customers' needs for in-house production and manufacturing DX. In the Smart City/Mobility sector, following the granting of Level 4 operating authorization for our autonomous electric bus, EVO, on public roads in Hitachi-Ota City, Ibaraki Prefecture, in March 2026, prior to the first quarter of the current financial year, we are continuing to strengthen the development of the remote operation management system 'everfleet' with a view to expanding its social implementation. At our consolidated subsidiary, Navya Mobility SAS, we are proceeding with the expansion of our production and shipment capabilities for autonomous electric buses; however, implementation projects by local authorities and other customers remained subdued, with decision-making processes taking longer than usual due to factors such as the tightening of standards by regulatory authorities, a trend that has continued since the previous financial year. Furthermore, due to foreign exchange effects, such as the increased yen equivalent of euro-denominated expenses, expenses were recognized before sales revenue.

As a result, net sales for this business in the consolidated first quarter under review were 1,808 million yen, up 32.2% year on year, and the operating loss was 2,578 million yen, compared with an operating loss of 1,897 million yen in the same quarter of the previous year.

Reference: Consolidated Net Sales by Product

			Apr 1 - Jun 30, 2025	Apr 1 - Jun 30, 2026	Y/Y change (%)
			Millions of yen	Millions of yen	
Semiconductor Business			238,616	334,890	40.3
	IC		199,981	291,630	45.8
		PLD	27,999	26,284	△6.1
		ASIC	4,518	4,625	2.4
		ASSP	22,328	35,757	60.1
		Analog	61,158	106,970	74.9
		Memory	12,494	25,850	106.9
		Microcontroller	37,247	50,314	35.1
		Power and Other ICs	34,235	41,826	22.2
	Electronic Devices		19,320	24,980	29.3
	Other		19,314	18,280	△5.4
Cybersecurity Business			41,629	56,744	36.3
	Hardware		3,881	4,234	9.1
	Software		31,549	45,386	43.9
	Service		6,198	7,123	14.9
CPS Solutions Business			1,367	1,808	32.2
Total			**281,613**	**393,443**	**39.7**

Notes: Amounts are sales to external customers, excluding internal sales or transfer sales between segments.

(2) Financial Position

Assets, Liabilities, and Net Assets

Total assets at the end of the first quarter were 773,697 million yen, an increase of 72,810 million yen from the end of the previous fiscal year.

Current assets increased by 72,608 million yen from the end of the previous fiscal year. This was mainly due to a 54,827 million yen increase in notes, accounts receivable and contract assets, and a 27,376 million yen increase in product, despite a 2,506 million yen decrease in electronically recorded receivables and a 7,903 million yen decrease in other current assets.

Fixed assets increased by 201 million yen from the end of the previous fiscal year. This was mainly due to a 1,364 million yen increase in investment securities, despite an 842 million yen decrease in other under intangible fixed assets and a 335 million yen decrease in other under investments and other assets.

Current liabilities increased by 63,248 million yen from the end of the previous fiscal year. This was mainly due to a 14,475 million yen increase in notes & accounts payable, a 24,452 million yen increase in short-term loans payable, and a 23,522 million yen increase in other current liabilities.

Long-term liabilities increased by 104 million yen from the end of the previous fiscal year. This was mainly due to a 95 million yen increase in other long-term liabilities.

Net assets increased by 9,457 million yen from the end of the previous fiscal year. This was mainly due to a 4,678 million yen increase in retained earnings, a 2,342 million yen increase in foreign currency translation adjustments, and a 1,635 million yen increase in non-controlling interests.

Cash Flows

Cash and cash equivalents at the end of the first quarter were 55,158 million yen, an increase of 788 million yen from 54,370 million yen at the end of the previous fiscal year.

Net cash used in operating activities was 17,538 million yen, compared with net cash provided of 16,395 million yen in the same quarter of the previous year. This was mainly due to an increase in notes and accounts receivable and inventories, despite the recording of income before income taxes of 16,233 million yen and an increase in cash flows from trade payable and other operating activities.

Net cash used in investing activities was 730 million yen, compared with 513 million yen used in the same quarter of the previous year. This was mainly due to the purchases of property and equipment and intangible assets.

Net cash provided by financing activities was 18,269 million yen, compared with 14,224 million yen used in the same quarter of the previous year. This was mainly due to a net increase in short-term loans, despite the cash dividends paid.

(3) Future Outlook

Regarding the outlook for the next consolidated financial year, in the Semiconductor Business, demand for AI-related applications is expected to drive the market, and demand for semiconductors is forecast to remain robust. However, the impact of memory product shortages caused by the rapid surge in AI demand remains unclear at this stage. In the Cybersecurity Business, endpoint security remains robust, and demand for cybersecurity is expected to increase further both in Japan and overseas. In the CPS Solutions business, autonomous driving has been designated as one of the products and technologies within the Japanese government’s 17 strategic sectors, and the introduction of autonomous buses is expected to progress in the future. Considering these business conditions, the full-year consolidated earnings forecast for the fiscal year ending March 2027 remains unchanged from the figures stated in the ‘FY2026 Financial Results Summary [Japanese GAAP] (Consolidated)’ announced on May 11, 2026. If corrections become necessary, they will be promptly published. The assumed exchange rate is 1 US$ = 150 yen.

Furthermore, geopolitical risks caused by the recent escalation of tensions in the Middle East, the resulting surge in crude oil prices, and difficulties in procuring materials due to rising prices of petroleum-derived raw materials and supply-chain disruptions, and because it is difficult to reasonably estimate their impact at this time, these factors have not been incorporated into this earnings forecast.

Should these factors be expected to have a serious impact on the Company's business performance and be judged to materially affect the earnings forecast figures, the Company will disclose this promptly.

While strongly promoting the measures of its Medium-Term Management Plan (fiscal 2025-2027) targeting fiscal 2027, the Company will emphasize dialogue with suppliers and customers, respond swiftly to changes in the external environment, and work to enhance corporate value over the medium to long term.

2. Consolidated Financial Statements and Key Notes

(1) Consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
ASSETS		
Current assets		
Cash and deposits	54,388	55,158
Notes, accounts receivable and contract assets	268,665	323,493
Electronically recorded receivables	25,157	22,651
Product	263,912	291,288
Other	56,708	48,804
Allowance for doubtful accounts	△959	△916
Total current assets	667,872	740,480
Fixed assets		
Tangible fixed assets		
Buildings and structures, net	2,284	2,233
Tools, furniture and fixtures, net	1,770	1,688
Machinery, equipment and vehicles, net	638	605
Land	3,067	3,067
Other, net	1,712	1,902
Total tangible fixed assets	9,474	9,497
Intangible fixed assets		
Goodwill	105	99
Other	5,931	5,088
Total intangible fixed assets	6,037	5,188
Investments and other assets		
Investment securities	8,121	9,485
Other	9,434	9,098
Allowance for doubtful accounts	△52	△53
Total investments and other assets	17,503	18,531
Total fixed assets	33,015	33,217
Total Assets	700,887	773,697

(Millions of yen)

	As of March 31, 2026	As of June 30, 2026
LIABILITIES		
Current liabilities		
Notes & accounts payable	225,254	239,730
Short-term loans payable	75,786	100,239
Accrued income taxes	5,186	6,782
Accrued bonuses	7,479	6,668
Provision for directors' bonuses	36	49
Other current liabilities	95,825	119,348
Total current liabilities	409,570	472,819
Long-term liabilities		
Liability for retirement benefits	417	426
Other long-term liabilities	1,782	1,878
Total long-term liabilities	2,200	2,305
Total liabilities	411,771	475,124
NET ASSETS		
Shareholders’ Equity		
Paid-in capital	14,040	14,040
Additional paid-in capital	30,654	30,654
Retained earnings	197,678	202,357
Treasury share	△1,030	△1,030
Total shareholders' equity	241,342	246,021
Other Comprehensive Income		
Unrealized holding gains on securities	788	1,650
Gain (loss) on deferred hedge	△627	△688
Translation adjustments	37,428	39,770
Total comprehensive income	37,589	40,732
Non-controlling interests	10,183	11,819
Total net assets	289,115	298,572
Total Liabilities & Net Assets	700,887	773,697

(2) Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net sales	281,613	393,443
Cost of sales	253,342	352,245
Gross profit	28,271	41,198
Selling, general & administrative expenses	20,073	24,689
Operating income	8,198	16,509
Non-operating income		
Interest income	138	86
Dividend income	56	143
Gain on reversal of product compensation expenses	—	500
Other	256	355
Total non-operating income	451	1,084
Non-operating expenses		
Interest expense	534	865
Equity in net loss of affiliates	11	14
Foreign exchange losses	2,841	306
Loss on transfer of receivables	125	88
Other	54	71
Total non-operating expenses	3,567	1,346
Ordinary income	5,082	16,247
Extraordinary income		
Gain on sales of non-current assets	—	0
Proceeds from sale of investment securities	134	—
Other	6	0
Total extraordinary income	140	0
Extraordinary losses		
Loss on retirement of non-current assets	7	4
Loss on valuation of investment securities	31	9
Other	4	1
Total extraordinary losses	43	14
Income before income taxes	5,178	16,233
Corporate, inhabitant and enterprise taxes	839	4,656
Total corporate tax	839	4,656
Net income	4,339	11,577
Net income (loss) attributable to non-controlling interests	△752	648
Net income attributable to owners of parent	5,091	10,928

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Net income	4,339	11,577
Other comprehensive income		
Unrealized holding gains on securities	410	893
Gain (loss) on deferred hedge	△115	△61
Translation adjustments	△151	2,527
Other comprehensive income of entities under equity method	△17	7
Total comprehensive income	126	3,367
Comprehensive income	4,465	14,944
(Breakdown of comprehensive income)		
Comprehensive income attributable to owners of parent	4,449	14,071
Comprehensive income attributable to non-controlling interests	15	873

(3) Consolidated Cash Flow Statements

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Operating Activities		
Income before income taxes	5,178	16,233
Depreciation and amortization	1,133	1,071
Interest and dividend income	△195	△229
Interest expense	534	865
Equity in net loss (gain) of affiliates	11	14
Loss (gain) on translation	788	△276
Gain on sale of fixed assets	—	△0
Loss on retirement of non-current assets	7	4
Proceeds from sale of investment securities	△134	—
Loss on valuation of investment securities	31	9
Change in notes and accounts receivable	△18,916	△50,076
Change in inventories	29,593	△24,979
Changes in trade payable	△2,470	12,964
Other	1,933	30,603
Sub-total	17,498	△13,796
Interest and dividends received	215	225
Interest paid	△590	△839
Corporate tax payment (refund)	△727	△3,128
Net cash provided by (used in) operating activities	16,395	△17,538
Investing Activities		
Proceeds from withdrawal of time deposits	—	17
Disbursement of loans	△373	△356
Proceeds from collection of loans	270	273
Purchases of property and equipment	△254	△256
Proceeds from sales of property and equipment	0	1
Purchases of intangible assets	△340	△383
Purchases of investment securities	△0	—
Proceeds from sales of investment securities	247	2
Purchase of shares of subsidiaries and associates	—	△96
Other	△62	66
Net cash provided by (used in) investing activities	△513	△730

(Millions of yen)

	Three months ended June 30, 2025	Three months ended June 30, 2026
Financing Activities		
Change in short-term loans	△7,917	23,860
Proceeds from share issuance to non-controlling shareholders	―	762
Purchase of treasury shares	―	△0
Cash dividends paid	△6,113	△6,151
Dividends paid to non-controlling interests	△0	―
Other	△193	△201
Net cash provided by (used in) financing activities	△14,224	18,269
Translation adjustments on cash and cash equivalents	△1,020	788
Net increase (decrease) in cash and cash equivalents	636	788
Cash and cash equivalents at the beginning of the year	48,452	54,370
Cash and cash equivalents at end of the period	49,089	55,158

(4) Notes to Consolidated Financial Statements

Application of accounting procedures specific to the consolidated financial statements

Tax expenses

The Company adopted a procedure for reasonably estimating the effective tax rate after applying tax effect accounting to income before taxes for the consolidated fiscal year, including the current consolidated first quarter, and multiplying quarterly income before income taxes by the estimated effective tax rate.

Segment information

1. Previous Consolidated First Quarter (April 1 - June 30, 2025)

(1) Sales and profit (loss) by reportable segment (Millions of yen)

	Reportable segment				Other	Total
	Semiconductor Business	Cybersecurity Business	CPS Solutions Business	Sub-total		
Sales 1) Sales to external customers	238,616	41,629	1,367	281,613	－	281,613
2) Internal sales, segment transfers	－	54	－	54	－	54
Total	238,616	41,684	1,367	281,668	－	281,668
Operating income (loss) by segment	5,871	4,223	△1,897	8,197	－	8,197

(2) Income (loss) by reportable segment & consolidated statements of income (reconciliation) (Millions of yen)

Income	Amount
Total segment income	8,197
Elimination of intersegment income	0
Operating income in the consolidated statement of income	8,198

(3) Impairment losses on fixed assets, information concerning goodwill by reportable segment

Not applicable

2. Current Consolidated First Quarter (April 1 - June 30, 2026)

(1) Sales and profit (loss) by reportable segment (Millions of yen)

	Reportable segment				Other	Total
	Semiconductor Business	Cybersecurity Business	CPS Solutions Business	Sub-total		
Sales 1) Sales to external customers	334,890	56,744	1,808	393,443	－	393,443
2) Internal sales, segment transfers	－	－	－	－	－	－
Total	334,890	56,744	1,808	393,443	－	393,443
Operating income (loss) by segment	13,681	5,406	△2,578	16,509	－	16,509

(2) Income (loss) by reportable segment & consolidated statements of income (reconciliation) (Millions of yen)

Income	Amount
Total segment income	16,509
Elimination of intersegment income	0
Operating income in the consolidated statement of income	16,509

(3) Impairment losses on fixed assets, information concerning goodwill by reportable segment

Not applicable

(4) Changes in reportable segments

The Group has previously reported two segments, namely the "ICs, Electronic Devices and Other Business" segment and the "Cybersecurity and Other IT Solutions Business" segment. From the current consolidated first quarter, following a review of the business performance management structure accompanying the expansion of the CPS (Cyber-Physical System) Solutions Business, it became possible to capture independent financial information for that business, and the Company has therefore decided to classify the CPS Solutions business as an independent reportable segment. In conjunction with this change, the "ICs, Electronic Devices and Other Business" segment will be renamed as the "Semiconductor Business," and the "Cybersecurity and Other IT Solutions Business" segment will be renamed as the "Cybersecurity Business."

Segment information for the first quarter of the previous consolidated fiscal year is stated based on figures prepared under the classification method after the change.

Notes on significant changes in shareholders' equity

Not applicable.

Notes on going concern assumptions

Not applicable.