

Translation

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Summary of Consolidated Financial Results for the Six Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: AMITA HOLDINGS CO., LTD.
 Stock exchange listing: Tokyo
 Stock code: 2195 URL <https://www.amita-hd.co.jp/>
 Representative: Chairman and Chief Visionary Officer KUMANO Eisuke
 President and Chief Integrated Operations
 Inquiries: Officer SUETSUGU Takahide TEL 075(277)0378
 Scheduled date to file Semi-annual Securities Report: August 13, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the six months ended June 30, 2024 (from January 1, 2024 to June 30, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2024	2,306	5.0	186	3.8	241	18.3	214	49.3
Six months ended June 30, 2023	2,196	(7.4)	179	(33.3)	204	(33.8)	143	(36.2)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended June 30, 2024	12.22		–	
Six months ended June 30, 2023	8.19		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	6,660	2,435	36.6
As of December 31, 2023	6,175	2,266	36.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2023	–	0.00	–	4.00	4.00
Year ending December 31, 2024	–	0.00			
Year ending December 31, 2024 (Forecast)			–	4.00	4.00

3. Forecast of consolidated financial results for the year ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,809	6.0	540	14.6	599	12.8	371	20.4	21.16

4. Notes

- (1) Significant changes in the scope of consolidation during the six months ended June 30, 2024: No
- (2) Application of special accounting methods for preparing interim consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2024	17,556,360 shares	As of December 31, 2023	17,556,360 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	3,890 shares	As of December 31, 2023	3,890 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2024	17,552,470 shares	Six months ended June 30, 2023	17,551,756 shares
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Interim consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2023	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	2,829,579	2,775,772
Notes and accounts receivable - trade	708,362	650,217
Merchandise and finished goods	26,764	30,450
Work in process	27,117	145,829
Raw materials and supplies	8,893	9,585
Other	237,687	286,387
Total current assets	3,838,404	3,898,242
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	365,194	582,201
Machinery, equipment and vehicles, net	324,673	392,776
Land	752,187	752,187
Other, net	279,597	253,417
Total property, plant and equipment	1,721,652	1,980,583
Intangible assets	88,413	81,446
Investments and other assets	527,237	700,038
Total non-current assets	2,337,303	2,762,068
Total assets	6,175,708	6,660,310

(Thousands of yen)

	As of December 31, 2023	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	260,842	248,116
Current portion of long-term borrowings	266,756	286,748
Income taxes payable	151,146	132,637
Provision for bonuses	85,675	113,103
Asset retirement obligations	4,310	–
Other	867,214	1,088,678
Total current liabilities	1,635,945	1,869,284
Non-current liabilities		
Long-term borrowings	1,807,055	1,855,355
Retirement benefit liability	358,739	377,570
Asset retirement obligations	97,342	110,819
Other	10,420	12,234
Total non-current liabilities	2,273,557	2,355,980
Total liabilities	3,909,503	4,225,264
Net assets		
Shareholders' equity		
Share capital	483,560	483,560
Capital surplus	253,323	253,323
Retained earnings	1,480,808	1,625,073
Treasury shares	(482)	(482)
Total shareholders' equity	2,217,210	2,361,475
Accumulated other comprehensive income		
Foreign currency translation adjustment	42,959	73,571
Total accumulated other comprehensive income	42,959	73,571
Share acquisition rights	6,034	–
Total net assets	2,266,204	2,435,046
Total liabilities and net assets	6,175,708	6,660,310

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Net sales	2,196,548	2,306,052
Cost of sales	1,188,835	1,220,640
Gross profit	1,007,712	1,085,412
Selling, general and administrative expenses	827,723	898,498
Operating profit	179,989	186,913
Non-operating income		
Interest income	57	66
Share of profit of entities accounted for using equity method	18,623	34,066
Foreign exchange gains	8,513	23,323
Other	9,442	11,244
Total non-operating income	36,636	68,700
Non-operating expenses		
Interest expenses	8,384	12,880
Share acquisition rights issuance costs	2,391	–
Other	1,482	941
Total non-operating expenses	12,258	13,822
Ordinary profit	204,367	241,792
Extraordinary income		
Gain on sale of non-current assets	–	813
Total extraordinary income	–	813
Extraordinary losses		
Loss on sale and retirement of non-current assets	2,205	26
Total extraordinary losses	2,205	26
Profit before income taxes	202,162	242,579
Income taxes - current	93,975	127,871
Income taxes - deferred	(35,513)	(99,767)
Total income taxes	58,462	28,104
Profit	143,700	214,475
Profit attributable to owners of parent	143,700	214,475

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended June 30, 2023	Six months ended June 30, 2024
Profit	143,700	214,475
Other comprehensive income		
Foreign currency translation adjustment	2,123	15,869
Share of other comprehensive income of entities accounted for using equity method	(11,270)	14,742
Total other comprehensive income	(9,146)	30,611
Comprehensive income	134,553	245,086
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	134,553	245,086