

**Translation**

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## Summary of Consolidated Financial Results for the Year Ended December 31, 2024 (Based on Japanese GAAP)

February 13, 2025

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: SUETSUGU Takahide TEL 075-277-0378  
 Officer  
 Scheduled date of ordinary general meeting of shareholders: March 26, 2025  
 Scheduled date to file Securities Report: March 26, 2025  
 Scheduled date to commence dividend payments: March 27, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

## (1) Consolidated operating results

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	%
Year ended December 31, 2024	4,931	8.7	473	0.3	557	5.1	423	37.2
Year ended December 31, 2023	4,536	(6.0)	472	(22.6)	530	(25.8)	308	(42.0)

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended December 31, 2024	24.11	–	17.2	8.7	9.6
Year ended December 31, 2023	17.57	–	14.5	9.7	10.4

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	6,594	2,733	40.5	152.01
As of December 31, 2023	6,175	2,266	36.6	128.77

## (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended December 31, 2024	474	(514)	(108)	2,729
Year ended December 31, 2023	725	(441)	754	2,829

## 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended December 31, 2023	–	0.00	–	4.00	4.00	70	22.8	3.3
Year ended December 31, 2024	–	0.00	–	4.00	4.00	70	16.6	2.8
Year ending December 31, 2025 (Forecast)	–	0.00	–	5.00	5.00		16.7	

3. Forecast of consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

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	5,296	7.4	653	38.0	757	35.7	526	24.4	29.98

4. Notes

(1) Significant changes in the scope of consolidation during the year ended December 31, 2024: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of December 31, 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 December 31, 2024	3,890 shares	As of December 31, 2023	3,890 shares
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Average number of shares during the period

Year ended December 31, 2024	17,552,470 shares	Year ended December 31, 2023	17,552,085 shares
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**Consolidated financial statements**  
**Consolidated balance sheets**

(Thousands of yen)

	As of December 31, 2023	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	2,829,579	2,729,355
Notes and accounts receivable - trade	708,362	726,843
Merchandise and finished goods	26,764	47,659
Work in process	27,117	71,046
Raw materials and supplies	8,893	14,484
Other	237,687	263,808
Total current assets	3,838,404	3,853,197
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	365,194	568,336
Machinery, equipment and vehicles, net	324,673	546,274
Land	752,187	752,187
Construction in progress	240,711	–
Other, net	38,885	50,106
Total property, plant and equipment	1,721,652	1,916,905
Intangible assets	88,413	76,170
Investments and other assets		
Investment securities	320,101	449,552
Deferred tax assets	45,352	144,045
Other	161,783	154,954
Total investments and other assets	527,237	748,551
Total non-current assets	2,337,303	2,741,627
Total assets	6,175,708	6,594,824

(Thousands of yen)

	As of December 31, 2023	As of December 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	260,842	288,399
Current portion of long-term borrowings	266,756	286,748
Lease liabilities	10,466	7,039
Accounts payable - other	112,341	150,039
Income taxes payable	151,146	101,865
Provision for bonuses	85,675	93,352
Asset retirement obligations	4,310	–
Advances received	278,393	320,248
Deposits received	314,659	315,096
Other	151,353	95,167
<b>Total current liabilities</b>	<b>1,635,945</b>	<b>1,657,957</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,807,055	1,701,981
Lease liabilities	10,240	9,347
Retirement benefit liability	358,739	381,804
Asset retirement obligations	97,342	109,826
Other	180	150
<b>Total non-current liabilities</b>	<b>2,273,557</b>	<b>2,203,108</b>
<b>Total liabilities</b>	<b>3,909,503</b>	<b>3,861,065</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	483,560	483,560
Capital surplus	253,323	253,323
Retained earnings	1,480,808	1,833,782
Treasury shares	(482)	(482)
<b>Total shareholders' equity</b>	<b>2,217,210</b>	<b>2,570,184</b>
<b>Accumulated other comprehensive income</b>		
Foreign currency translation adjustment	42,959	97,957
<b>Total accumulated other comprehensive income</b>	<b>42,959</b>	<b>97,957</b>
Share acquisition rights	6,034	–
Non-controlling interests	–	65,616
<b>Total net assets</b>	<b>2,266,204</b>	<b>2,733,759</b>
<b>Total liabilities and net assets</b>	<b>6,175,708</b>	<b>6,594,824</b>

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Thousands of yen)

	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024
Net sales	4,536,499	4,931,476
Cost of sales	2,398,545	2,705,034
Gross profit	2,137,953	2,226,441
Selling, general and administrative expenses	1,665,793	1,752,961
Operating profit	472,160	473,480
Non-operating income		
Interest income	121	243
Share of profit of entities accounted for using equity method	64,510	70,503
Foreign exchange gains	1,579	17,515
Other	16,239	26,988
Total non-operating income	82,451	115,250
Non-operating expenses		
Interest expenses	18,854	27,961
Share acquisition rights issuance costs	2,391	–
Other	2,520	2,878
Total non-operating expenses	23,766	30,839
Ordinary profit	530,844	557,890
Extraordinary income		
Gain on sale of non-current assets	250	4,106
Total extraordinary income	250	4,106
Extraordinary losses		
Impairment losses	24,399	60,445
Loss on sale and retirement of non-current assets	3,124	1,105
Total extraordinary losses	27,524	61,550
Profit before income taxes	503,570	500,446
Income taxes - current	205,441	176,294
Income taxes - deferred	(10,216)	(98,693)
Total income taxes	195,225	77,601
Profit	308,345	422,844
Loss attributable to non-controlling interests	–	(339)
Profit attributable to owners of parent	308,345	423,184

**Consolidated statements of comprehensive income**

(Thousands of yen)

	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024
Profit	308,345	422,844
Other comprehensive income		
Foreign currency translation adjustment	2,040	17,906
Share of other comprehensive income of entities accounted for using equity method	1,699	38,327
Total other comprehensive income	3,740	56,234
Comprehensive income	312,085	479,079
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	312,085	478,182
Comprehensive income attributable to non-controlling interests	–	896

## Consolidated statements of changes in equity

Fiscal year ended December 31, 2023

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	480,680	250,443	1,225,139	(482)	1,955,781
Changes during period					
Issuance of new shares - exercise of share acquisition rights	2,880	2,880			5,760
Dividends of surplus			(52,642)		(52,642)
Profit attributable to owners of parent			308,345		308,345
Decrease by merger			(33)		(33)
Net changes in items other than shareholders' equity					
Total changes during period	2,880	2,880	255,668	–	261,429
Balance at end of period	483,560	253,323	1,480,808	(482)	2,217,210

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	39,219	39,219	6,049	–	2,001,050
Changes during period					
Issuance of new shares - exercise of share acquisition rights					5,760
Dividends of surplus					(52,642)
Profit attributable to owners of parent					308,345
Decrease by merger					(33)
Net changes in items other than shareholders' equity	3,740	3,740	(15)	–	3,724
Total changes during period	3,740	3,740	(15)	–	265,154
Balance at end of period	42,959	42,959	6,034	–	2,266,204

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	483,560	253,323	1,480,808	(482)	2,217,210
Changes during period					
Dividends of surplus			(70,209)		(70,209)
Profit attributable to owners of parent			423,184		423,184
Net changes in items other than shareholders' equity					
Total changes during period	–	–	352,974	–	352,974
Balance at end of period	483,560	253,323	1,833,782	(482)	2,570,184

	Accumulated other comprehensive income		Share acquisition rights	Non-controlling interests	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	42,959	42,959	6,034	–	2,266,204
Changes during period					
Dividends of surplus					(70,209)
Profit attributable to owners of parent					423,184
Net changes in items other than shareholders' equity	54,997	54,997	(6,034)	65,616	114,580
Total changes during period	54,997	54,997	(6,034)	65,616	467,554
Balance at end of period	97,957	97,957	–	65,616	2,733,759



## Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended December 31, 2023	Fiscal year ended December 31, 2024
Cash flows from operating activities		
Profit before income taxes	503,570	500,446
Depreciation	145,013	187,389
Impairment losses	24,399	60,445
Loss (gain) on sale and retirement of non-current	2,874	(3,001)
Increase (decrease) in provision for bonuses	8,827	7,676
Increase (decrease) in retirement benefit liability	9,390	23,064
Interest and dividend income	(121)	(243)
Interest expenses	18,854	27,961
Foreign exchange losses (gains)	(8,890)	(29,437)
Share of loss (profit) of entities accounted for using	(64,510)	(70,503)
Share acquisition rights issuance costs	2,391	–
Decrease (increase) in trade receivables	36,609	(18,480)
Decrease (increase) in inventories	(442)	(70,415)
Increase (decrease) in trade payables	(32,448)	27,557
Increase (decrease) in advances received	127,241	41,855
Increase (decrease) in deposits received	102,701	436
Other, net	(34,324)	(12,034)
Subtotal	841,138	672,716
Interest and dividends received	55,536	73,124
Interest paid	(20,918)	(29,085)
Income taxes paid	(150,282)	(242,110)
Net cash provided by (used in) operating activities	725,473	474,644
Cash flows from investing activities		
Purchase of property, plant and equipment	(326,367)	(413,604)
Proceeds from sale of property, plant and	250	1,513
Purchase of intangible assets	(71,757)	(10,513)
Purchase of investment securities	(27,835)	(94,898)
Proceeds from redemption of investment securities	–	1,000
Other, net	(15,322)	2,017
Net cash provided by (used in) investing activities	(441,033)	(514,486)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,002,937	200,000
Repayments of long-term borrowings	(181,689)	(285,082)
Proceeds from issuance of shares resulting from	5,745	–
Cost from issuance of share acquisition rights	(2,391)	–
Purchase of treasury share acquisition rights	–	(6,034)
Dividends paid	(53,522)	(70,106)
Proceeds from share issuance to non-controlling	–	64,720
Other, net	(16,649)	(12,490)
Net cash provided by (used in) financing activities	754,430	(108,993)
Effect of exchange rate change on cash and cash	10,805	48,610
Net increase (decrease) in cash and cash equivalents	1,049,675	(100,224)
Cash and cash equivalents at beginning of period	1,779,633	2,829,579
Increase in cash and cash equivalents resulting from	270	–
Cash and cash equivalents at end of period	2,829,579	2,729,355