

Translation

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**[Delayed] Summary of Consolidated Financial Results
for the Three Months Ended March 31, 2024
(Based on Japanese GAAP)**

May 13, 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
 Inquiries: Operations Officer SUETSUGU Takahide TEL 075(277)0378
 Scheduled date to file Quarterly Securities Report: May 14, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended March 31, 2024 (from January 1, 2024 to March 31, 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	%
Three months ended March 31, 2024	1,126	5.4	99	23.2	122	42.1	155	154.6
Three months ended March 31, 2023	1,068	(10.1)	81	(41.8)	86	(44.0)	60	(47.4)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2024	8.84		–	
Three months ended March 31, 2023	3.47		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024	6,544	2,347	35.9
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	–				
Year ending December 31, 2024 (Forecast)		0.00	–	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) Changes in significant subsidiaries during the three months ended March 31, 2024
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly 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 March 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 March 31, 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)

Three months ended March 31, 2024	17,552,470 shares	Three months ended March 31, 2023	17,551,220 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	2,829,579	2,840,032
Notes and accounts receivable - trade	708,362	733,864
Merchandise and finished goods	26,764	25,546
Work in process	27,117	125,920
Raw materials and supplies	8,893	10,359
Other	237,687	249,136
Total current assets	3,838,404	3,984,860
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	365,194	530,596
Machinery, equipment and vehicles, net	324,673	402,553
Land	752,187	752,187
Other, net	279,597	136,254
Total property, plant and equipment	1,721,652	1,821,591
Intangible assets	88,413	84,929
Investments and other assets	527,237	652,891
Total non-current assets	2,337,303	2,559,412
Total assets	6,175,708	6,544,272

(Thousands of yen)

	As of December 31, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	260,842	309,638
Current portion of long-term borrowings	266,756	286,748
Income taxes payable	151,146	52,373
Provision for bonuses	85,675	54,225
Asset retirement obligations	4,310	4,348
Other	867,214	1,085,848
Total current liabilities	1,635,945	1,793,182
Non-current liabilities		
Long-term borrowings	1,807,055	1,922,042
Retirement benefit liability	358,739	370,214
Asset retirement obligations	97,342	97,642
Other	10,420	13,578
Total non-current liabilities	2,273,557	2,403,478
Total liabilities	3,909,503	4,196,660
Net assets		
Shareholders' equity		
Share capital	483,560	483,560
Capital surplus	253,323	253,323
Retained earnings	1,480,808	1,565,818
Treasury shares	(482)	(482)
Total shareholders' equity	2,217,210	2,302,220
Accumulated other comprehensive income		
Foreign currency translation adjustment	42,959	45,390
Total accumulated other comprehensive income	42,959	45,390
Share acquisition rights	6,034	–
Total net assets	2,266,204	2,347,611
Total liabilities and net assets	6,175,708	6,544,272

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2023	Three months ended March 31, 2024
Net sales	1,068,416	1,126,609
Cost of sales	578,380	587,977
Gross profit	490,036	538,632
Selling, general and administrative expenses	408,915	438,724
Operating profit	81,120	99,907
Non-operating income		
Interest income	30	40
Share of profit of entities accounted for using equity method	5,010	14,203
Foreign exchange gains	195	10,721
Insurance claim income	3,158	–
Other	3,447	3,937
Total non-operating income	11,842	28,902
Non-operating expenses		
Interest expenses	3,921	5,562
Share acquisition rights issuance costs	2,391	–
Other	311	577
Total non-operating expenses	6,624	6,139
Ordinary profit	86,338	122,671
Extraordinary income		
Gain on sale of non-current assets	–	499
Total extraordinary income	–	499
Extraordinary losses		
Loss on retirement of non-current assets	1,370	26
Total extraordinary losses	1,370	26
Profit before income taxes	84,968	123,144
Income taxes - current	20,890	49,919
Income taxes - deferred	3,116	(81,995)
Total income taxes	24,006	(32,075)
Profit	60,961	155,220
Profit attributable to owners of parent	60,961	155,220

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2023	Three months ended March 31, 2024
Profit	60,961	155,220
Other comprehensive income		
Foreign currency translation adjustment	440	4,642
Share of other comprehensive income of entities accounted for using equity method	(5,527)	(2,211)
Total other comprehensive income	(5,087)	2,431
Comprehensive income	55,874	157,651
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	55,874	157,651