

August 14, 2024

Consolidated Financial Results for the Three Months Ended June 30, 2024(Under Japanese GAAP)

Company name: EnBio Holdings, Inc
 Listing: Tokyo Stock Exchange
 Securities code: 6092
 URL: <https://www.enbio-holdings.com>
 Representative: Yoshikazu Nakamura, President & Chief Executive Officer
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1.Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 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	%
Three months ended								
June 30, 2024	2,997	(12.4)	395	64.6	513	48.7	351	106.0
June 30, 2023	3,423	28.3	240	(66.4)	345	(57.4)	170	(64.4)

Note: Comprehensive income For the three months ended June 30, 2024 ¥454 million [227.0%]
 For the three months ended June 30, 2023 ¥138 million [(70.3%)]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2024	43.25	-
June 30, 2023	22.79	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2024	20,196	8,978	44.0	1,092.22
March 31, 2024	19,310	8,591	44.0	1,043.91

Reference: Equity As of June 30, 2024 ¥8,883 million
 As of March 31, 2024 ¥8,494 million

2.Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
March 31, 2024	-	0.00	-	8.00	8.00
Fiscal year ending	-				
March 31, 2025					
Fiscal year ending					
March 31, 2025		0.00	-	8.00	8.00
(Forecast)					

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

3.Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	10,762	12.4	604	(25.9)	508	(52.4)	340	(51.9)	41.90

Note: Revisions to the financial results forecast most recently announced: None

***Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (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, 2024	8,175,200 shares
As of March 31, 2024	8,175,200 shares

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

As of June 30, 2024	41,844 shares
As of March 31, 2024	37,844 shares

- (iii) Average number of shares outstanding during the period

Three months ended June 30, 2024	8,137,092 shares
Three months ended June 30, 2023	7,494,499 shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit firm: None

*Proper use of earnings forecasts, and other special matters

Notes on the use of forward-looking statements

Forward-looking statements that include forecasts of business results are based on the information currently available and certain assumptions judged to be rational. The Company makes no guarantee that these figures will be achieved. Actual business results may differ substantially because of various factors.

Quarterly Consolidated Financial Statements

Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	3,604,084	3,008,658
Notes and accounts receivable - trade, and contract assets	1,281,896	1,890,899
Inventories	2,889,235	3,157,604
Other	482,863	554,693
Allowance for doubtful accounts	△11,589	△11,730
Total current assets	8,246,490	8,600,124
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	624,067	615,727
Machinery, equipment and vehicles, net	5,217,441	5,256,747
Land	1,880,111	1,925,822
Construction in progress	183,884	344,209
Other, net	12,775	12,198
Total property, plant and equipment	7,918,279	8,154,705
Intangible assets		
Goodwill	102,073	100,071
Other	373,637	367,308
Total intangible assets	475,710	467,380
Investments and other assets	2,670,037	2,973,818
Total non-current assets	11,064,027	11,595,903
Total assets	19,310,518	20,196,028
Liabilities		
Current liabilities		
Accounts payable - trade	937,739	1,094,542
Accounts payable - other, and accrued expenses	160,715	133,335
Short-term borrowings	1,088,570	1,483,784
Current portion of long-term borrowings	1,300,952	1,675,340
Income taxes payable	183,706	104,845
Contract liabilities	370,455	219,195
Provision for bonuses	36,845	7,964
Other	65,162	79,170
Total current liabilities	4,144,146	4,798,178
Non-current liabilities		
Long-term borrowings	6,230,668	6,051,697
Asset retirement obligations	217,373	226,614
Derivative liabilities	28,806	-
Other	97,912	141,277
Total non-current liabilities	6,574,760	6,419,589
Total liabilities	10,718,906	11,217,767

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Net assets		
Shareholders' equity		
Share capital	2,325,334	2,325,334
Capital surplus	2,405,238	2,405,238
Retained earnings	3,761,584	4,048,389
Treasury shares	△15,421	△17,869
Total shareholders' equity	8,476,735	8,761,091
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	24,609	80,595
Deferred gains or losses on hedges	△21,466	1,766
Foreign currency translation adjustment	14,826	39,976
Total accumulated other comprehensive income	17,970	122,338
Non-controlling interests	96,905	94,830
Total net assets	8,591,611	8,978,261
Total liabilities and net assets	19,310,518	20,196,028

Quarterly Consolidated Statement of Income and Comprehensive Income
Quarterly Consolidated Statement of Income (For the three months)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	3,423,080	2,997,202
Cost of sales	2,783,015	2,173,338
Gross profit	640,065	823,864
Selling, general and administrative expenses	399,821	428,456
Operating profit	240,244	395,408
Non-operating income		
Interest and dividend income	13,492	21,866
Foreign exchange gains	113,638	119,331
Reversal of allowance for doubtful accounts	176	-
Rental income from buildings	1,432	1,434
Other	12,487	13,103
Total non-operating income	141,227	155,736
Non-operating expenses		
Interest expenses	29,766	30,663
Commission expenses	1,558	1,037
Other	5,067	6,431
Total non-operating expenses	36,392	38,133
Ordinary profit	345,078	513,011
Profit before income taxes	345,078	513,011
Income taxes - current	127,765	144,292
Income taxes - deferred	17,645	18,967
Total income taxes	145,410	163,260
Profit	199,667	349,751
Profit (loss) attributable to non-controlling interests	28,866	△2,151
Profit attributable to owners of parent	170,801	351,903

Quarterly Consolidated Statement of Comprehensive Income (For the three months)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit	199,667	349,751
Other comprehensive income		
Valuation difference on available-for-sale securities	45,622	55,985
Deferred gains or losses on hedges	△7,827	23,232
Foreign currency translation adjustment	△98,580	25,226
Total other comprehensive income	△60,785	104,445
Comprehensive income	138,882	454,197
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	110,483	456,271
Comprehensive income attributable to non-controlling interests	28,398	△2,074