

Translation

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Summary of Consolidated Financial Results for the Six Months Ended September 30, 2023 (Based on Japanese GAAP)

October 31, 2023

Company name: HIMACS,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 4299 URL <https://www.himacs.jp/>
 Representative: President/CEO Tsuyoshi Nakajima
 Executive Officer
 Inquiries: Chief Financial Officer Kikuo Okada TEL 045-201-6655
 Scheduled date to file Quarterly Securities Report: November 7, 2023
 Scheduled date to commence dividend payments: December 5, 2023
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts are rounded off to the nearest million yen)

1. Consolidated financial results for the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

(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 September 30, 2023	8,668	(1.4)	703	(19.3)	705	(19.3)	482	(19.3)
Six months ended September 30, 2022	8,794	11.3	871	16.2	874	16.4	597	17.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2023	41.37		-	
Six months ended September 30, 2022	51.38		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2023	13,221	10,589	80.1	908.19
As of March 31, 2023	12,875	10,313	80.1	886.45

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	-	21.00	-	22.00	43.00
Year ending March 31, 2024	-	21.50	-	-	-
Year ending March 31, 2024 (Forecast)	-	-	-	21.50	43.00

3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 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	18,150	4.7	1,680	(8.3)	1,690	(8.3)	1,150	(11.1)	98.69

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2023
(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: Yes
- (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 September 30, 2023	12,412,992 shares	As of March 31, 2023	12,412,992 shares
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Number of treasury shares at the end of the period

As of September 30, 2023	753,374 shares	As of March 31, 2023	779,269 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2023	11,644,798 shares	Six months ended September 30, 2022	11,620,585 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Assets		
Current assets		
Cash and deposits	8,474	8,705
Accounts receivable - trade	2,323	2,365
Contract assets	82	76
Work in process	30	98
Other	84	127
Total current assets	10,993	11,371
Non-current assets		
Property, plant and equipment	105	96
Intangible assets	21	11
Investments and other assets		
Long-term time deposits	600	600
Other	1,159	1,146
Allowance for doubtful accounts	(2)	(2)
Total investments and other assets	1,757	1,743
Total non-current assets	1,882	1,850
Total assets	12,875	13,221
Liabilities		
Current liabilities		
Accounts payable - trade	708	706
Income taxes payable	292	267
Contract liabilities	22	16
Provision for bonuses	647	666
Provision for bonuses for directors (and other officers)	30	15
Other	522	616
Total current liabilities	2,221	2,285
Non-current liabilities		
Retirement benefit liability	332	337
Other	9	9
Total non-current liabilities	342	347
Total liabilities	2,563	2,632
Net assets		
Shareholders' equity		
Share capital	689	689
Capital surplus	725	754
Retained earnings	9,215	9,441
Treasury shares	(299)	(289)
Total shareholders' equity	10,330	10,594
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	4	5
Remeasurements of defined benefit plans	(21)	(11)
Total accumulated other comprehensive income	(17)	(5)
Total net assets	10,313	10,589
Total liabilities and net assets	12,875	13,221

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2022	Six months ended September 30, 2023
Net sales	8,794	8,668
Cost of sales	7,054	6,952
Gross profit	1,740	1,715
Selling, general and administrative expenses	869	1,012
Operating profit	871	703
Non-operating income		
Miscellaneous income	4	4
Total non-operating income	4	4
Non-operating expenses		
Miscellaneous losses	0	2
Total non-operating expenses	0	2
Ordinary profit	874	705
Profit before income taxes	874	705
Income taxes	277	224
Profit	597	482
Profit attributable to owners of parent	597	482

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2022	Six months ended September 30, 2023
Profit	597	482
Other comprehensive income		
Valuation difference on available-for-sale securities	1	1
Remeasurements of defined benefit plans, net of tax	2	11
Total other comprehensive income	3	12
Comprehensive income	600	494
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	600	494
Comprehensive income attributable to non-controlling interests	—	—