

Translation

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**[Delayed]Summary of Consolidated Financial Results
for the Nine Months Ended September 30, 2023
(Based on Japanese GAAP)**

November 10, 2023

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 to file Quarterly Securities Report: November 13, 2023
 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 nine months ended September 30, 2023 (from January 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	%
Nine months ended September 30, 2023	3,242	(7.7)	224	(47.2)	275	(47.9)	144	(64.0)
Nine months ended September 30, 2022	3,512	–	425	1.3	530	15.7	402	27.9

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended September 30, 2023	8.25		–	
Nine months ended September 30, 2022	22.96		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2023	5,296	2,102	39.6
As of December 31, 2022	4,824	2,001	41.4

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended December 31, 2022	–	0.00	–	3.00	3.00
Year ending December 31, 2023	–	0.00	–		
Year ending December 31, 2023 (Forecast)				4.00	4.00

3. Forecast of consolidated financial results for the year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

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	5,283	9.5	774	27.0	887	24.0	620	16.6	35.37

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended September 30, 2023
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (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 September 30, 2023	17,556,360 shares	As of December 31, 2022	17,551,360 shares
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Number of treasury shares at the end of the period

As of September 30, 2023	3,890 shares	As of December 31, 2022	3,890 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2023	17,551,970 shares	Nine months ended September 30, 2022	17,537,568 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2022	As of September 30, 2023
Assets		
Current assets		
Cash and deposits	1,779,633	2,124,000
Notes and accounts receivable - trade	744,972	622,012
Merchandise and finished goods	32,989	34,310
Work in process	18,498	26,109
Raw materials and supplies	10,844	9,158
Other	182,759	231,077
Allowance for doubtful accounts	(70)	—
Total current assets	2,769,627	3,046,668
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	391,446	370,346
Machinery, equipment and vehicles, net	320,266	360,299
Land	752,187	752,187
Other, net	83,042	198,860
Total property, plant and equipment	1,546,942	1,681,694
Intangible assets	36,966	91,458
Investments and other assets	470,743	476,841
Total non-current assets	2,054,652	2,249,994
Total assets	4,824,280	5,296,663

(Thousands of yen)

	As of December 31, 2022	As of September 30, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	293,290	223,346
Current portion of long-term borrowings	170,000	236,756
Income taxes payable	101,504	61,172
Provision for bonuses	76,848	46,343
Other	627,363	734,246
Total current liabilities	1,269,005	1,301,865
Non-current liabilities		
Long-term borrowings	1,082,562	1,406,244
Retirement benefit liability	349,349	371,573
Asset retirement obligations	100,681	101,355
Other	21,630	13,147
Total non-current liabilities	1,554,224	1,892,320
Total liabilities	2,823,230	3,194,185
Net assets		
Shareholders' equity		
Share capital	480,680	483,560
Capital surplus	250,443	253,323
Retained earnings	1,225,139	1,317,247
Treasury shares	(482)	(482)
Total shareholders' equity	1,955,781	2,053,650
Accumulated other comprehensive income		
Foreign currency translation adjustment	39,219	42,793
Total accumulated other comprehensive income	39,219	42,793
Share acquisition rights	6,049	6,034
Total net assets	2,001,050	2,102,478
Total liabilities and net assets	4,824,280	5,296,663

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2022	Nine months ended September 30, 2023
Net sales	3,512,376	3,242,263
Cost of sales	1,963,539	1,765,427
Gross profit	1,548,836	1,476,836
Selling, general and administrative expenses	1,123,324	1,252,147
Operating profit	425,512	224,688
Non-operating income		
Interest income	85	94
Share of profit of entities accounted for using equity method	97,348	44,388
Foreign exchange gains	12,574	11,785
Other	10,180	12,524
Total non-operating income	120,188	68,792
Non-operating expenses		
Interest expenses	12,528	13,396
Share acquisition rights issuance costs	–	2,391
Loss on cancellation of leases	2,245	–
Other	924	1,793
Total non-operating expenses	15,698	17,580
Ordinary profit	530,002	275,900
Extraordinary income		
Gain on sale of non-current assets	2,821	–
Total extraordinary income	2,821	–
Extraordinary losses		
Loss on sale and retirement of non-current assets	–	2,362
Total extraordinary losses	–	2,362
Profit before income taxes	532,823	273,537
Income taxes - current	35,658	118,545
Income taxes - deferred	94,494	10,208
Total income taxes	130,152	128,753
Profit	402,671	144,784
Profit attributable to owners of parent	402,671	144,784

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2022	Nine months ended September 30, 2023
Profit	402,671	144,784
Other comprehensive income		
Foreign currency translation adjustment	4,507	5,617
Share of other comprehensive income of entities accounted for using equity method	22,151	(2,043)
Total other comprehensive income	26,658	3,574
Comprehensive income	429,329	148,359
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	429,329	148,359