

Translation

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**[Delayed]Summary of Consolidated Financial Results
for the Three Months Ended March 31, 2023
(Based on Japanese GAAP)**

May 11, 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: May 12, 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 three months ended March 31, 2023 (from January 1, 2023 to March 31, 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	%
Three months ended March 31, 2023	1,068	(10.1)	81	(41.8)	86	(44.0)	60	(47.4)
Three months ended March 31, 2022	1,188	–	139	(5.8)	154	(14.1)	115	(8.7)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2023	3.47		–	
Three months ended March 31, 2022	6.61		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2023	4,747	2,010	42.2
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	–	–	–	–	–
Year ending December 31, 2023 (Forecast)	–	0.00	–	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 three months ended March 31, 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 March 31, 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 March 31, 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)

Three months ended March 31, 2023	17,551,220 shares	Three months ended March 31, 2022	17,537,595 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2022	As of March 31, 2023
Assets		
Current assets		
Cash and deposits	1,779,633	1,672,521
Notes and accounts receivable - trade	744,972	674,524
Merchandise and finished goods	32,989	27,920
Work in process	18,498	19,798
Raw materials and supplies	10,844	8,597
Other	182,759	160,933
Allowance for doubtful accounts	(70)	—
Total current assets	2,769,627	2,564,295
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	391,446	383,533
Machinery, equipment and vehicles, net	320,266	373,691
Land	752,187	752,187
Other, net	83,042	182,815
Total property, plant and equipment	1,546,942	1,692,227
Intangible assets	36,966	45,776
Investments and other assets	470,743	445,500
Total non-current assets	2,054,652	2,183,504
Total assets	4,824,280	4,747,800

(Thousands of yen)

	As of December 31, 2022	As of March 31, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	293,290	233,612
Current portion of long-term borrowings	170,000	170,000
Income taxes payable	101,504	23,556
Provision for bonuses	76,848	41,084
Other	627,363	708,009
Total current liabilities	1,269,005	1,176,262
Non-current liabilities		
Long-term borrowings	1,082,562	1,092,500
Retirement benefit liability	349,349	349,873
Asset retirement obligations	100,681	100,905
Other	21,630	18,230
Total non-current liabilities	1,554,224	1,561,510
Total liabilities	2,823,230	2,737,772
Net assets		
Shareholders' equity		
Share capital	480,680	483,560
Capital surplus	250,443	253,323
Retained earnings	1,225,139	1,233,458
Treasury shares	(482)	(482)
Total shareholders' equity	1,955,781	1,969,860
Accumulated other comprehensive income		
Foreign currency translation adjustment	39,219	34,132
Total accumulated other comprehensive income	39,219	34,132
Share acquisition rights	6,049	6,034
Total net assets	2,001,050	2,010,027
Total liabilities and net assets	4,824,280	4,747,800

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, 2022	Three months ended March 31, 2023
Net sales	1,188,701	1,068,416
Cost of sales	686,125	578,380
Gross profit	502,576	490,036
Selling, general and administrative expenses	363,195	408,915
Operating profit	139,381	81,120
Non-operating income		
Interest income	27	30
Share of profit of entities accounted for using equity method	16,451	5,010
Foreign exchange gains	1,428	195
Insurance claim income	–	3,158
Other	3,653	3,447
Total non-operating income	21,560	11,842
Non-operating expenses		
Interest expenses	4,298	3,921
Share acquisition rights issuance costs	–	2,391
Loss on cancellation of leases	2,245	–
Other	308	311
Total non-operating expenses	6,852	6,624
Ordinary profit	154,090	86,338
Extraordinary losses		
Loss on retirement of non-current assets	–	1,370
Total extraordinary losses	–	1,370
Profit before income taxes	154,090	84,968
Income taxes - current	719	20,890
Income taxes - deferred	37,422	3,116
Total income taxes	38,141	24,006
Profit	115,948	60,961
Profit attributable to owners of parent	115,948	60,961

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2022	Three months ended March 31, 2023
Profit	115,948	60,961
Other comprehensive income		
Foreign currency translation adjustment	1,097	440
Share of other comprehensive income of entities accounted for using equity method	965	(5,527)
Total other comprehensive income	2,063	(5,087)
Comprehensive income	118,012	55,874
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	118,012	55,874