

Translation

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

August 9, 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: August 10, 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 six months ended June 30, 2023 (from January 1, 2023 to June 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 June 30, 2023	2,196	(7.4)	179	(33.3)	204	(33.8)	143	(36.2)
Six months ended June 30, 2022	2,370	–	269	0.9	308	(3.6)	225	3.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended June 30, 2023	8.19		–	
Six months ended June 30, 2022	12.84		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	5,333	2,088	39.0
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 six months ended June 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 June 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 June 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)

Six months ended June 30, 2023	17,551,756 shares	Six months ended June 30, 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 June 30, 2023
Assets		
Current assets		
Cash and deposits	1,779,633	2,224,083
Notes and accounts receivable - trade	744,972	647,364
Merchandise and finished goods	32,989	30,780
Work in process	18,498	21,828
Raw materials and supplies	10,844	9,881
Other	182,759	126,669
Allowance for doubtful accounts	(70)	-
Total current assets	2,769,627	3,060,608
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	391,446	377,116
Machinery, equipment and vehicles, net	320,266	377,044
Land	752,187	752,187
Other, net	83,042	176,372
Total property, plant and equipment	1,546,942	1,682,720
Intangible assets	36,966	75,453
Investments and other assets	470,743	515,106
Total non-current assets	2,054,652	2,273,279
Total assets	4,824,280	5,333,888

(Thousands of yen)

	As of December 31, 2022	As of June 30, 2023
Liabilities		
Current liabilities		
Notes and accounts payable - trade	293,290	266,583
Current portion of long-term borrowings	170,000	205,067
Income taxes payable	101,504	87,251
Provision for bonuses	76,848	85,164
Other	627,363	647,045
Total current liabilities	1,269,005	1,291,111
Non-current liabilities		
Long-term borrowings	1,082,562	1,475,433
Retirement benefit liability	349,349	361,851
Asset retirement obligations	100,681	101,130
Other	21,630	15,689
Total non-current liabilities	1,554,224	1,954,104
Total liabilities	2,823,230	3,245,215
Net assets		
Shareholders' equity		
Share capital	480,680	483,560
Capital surplus	250,443	253,323
Retained earnings	1,225,139	1,316,163
Treasury shares	(482)	(482)
Total shareholders' equity	1,955,781	2,052,565
Accumulated other comprehensive income		
Foreign currency translation adjustment	39,219	30,072
Total accumulated other comprehensive income	39,219	30,072
Share acquisition rights	6,049	6,034
Total net assets	2,001,050	2,088,672
Total liabilities and net assets	4,824,280	5,333,888

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Six months ended June 30, 2022	Six months ended June 30, 2023
Net sales	2,370,881	2,196,548
Cost of sales	1,360,105	1,188,835
Gross profit	1,010,775	1,007,712
Selling, general and administrative expenses	740,829	827,723
Operating profit	269,946	179,989
Non-operating income		
Interest income	54	57
Share of profit of entities accounted for using equity method	36,120	18,623
Foreign exchange gains	7,308	8,513
Other	6,758	9,442
Total non-operating income	50,240	36,636
Non-operating expenses		
Interest expenses	8,477	8,384
Share acquisition rights issuance costs	–	2,391
Loss on cancellation of leases	2,245	–
Other	616	1,482
Total non-operating expenses	11,339	12,258
Ordinary profit	308,847	204,367
Extraordinary losses		
Loss on sale and retirement of non-current assets	–	2,205
Total extraordinary losses	–	2,205
Profit before income taxes	308,847	202,162
Income taxes - current	14,071	93,975
Income taxes - deferred	69,533	(35,513)
Total income taxes	83,604	58,462
Profit	225,243	143,700
Profit attributable to owners of parent	225,243	143,700

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Six months ended June 30, 2022	Six months ended June 30, 2023
Profit	225,243	143,700
Other comprehensive income		
Foreign currency translation adjustment	4,440	2,123
Share of other comprehensive income of entities accounted for using equity method	15,564	(11,270)
Total other comprehensive income	20,005	(9,146)
Comprehensive income	245,249	134,553
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	245,249	134,553