

[NOTICE: This Consolidated Financial Summary is a translation of the Japanese original for reference purposes only, and in the event of any discrepancy, the Japanese original shall prevail.]

Consolidated Financial Summary under Japanese GAAP
for the First Three Months of the Fiscal Year Ending September 30, 2024

February 8, 2024

Company Name: Amvis Holdings, Inc.	Stock Exchange Listings: Tokyo
Code Number: 7071	URL: https://www.amvis.com/en/
Representative: Keiichi Shibahara, Representative Director and CEO	
For Inquiry: Haruaki Hashimoto, Executive Officer	TEL: +81-3-6262-5105
Quarterly Securities Report Issue Date: February 8, 2024	Dividend Payment Date: —
Supplementary Information for Financial Statements: Available	
Explanatory Meeting to be held: No	

(Amounts of less than one million yen are truncated)

1. Consolidated Financial Results for the First Three Months of the Fiscal Year Ending September 30, 2024

(1) Consolidated Operating Results (% represents the change from the same period in the previous fiscal year)

	Net Sales		EBITDA		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%
Three Months Ended										
December 31, 2023	9,536	31.4	3,025	34.3	2,635	32.7	2,577	30.9	1,817	29.9
December 31, 2022	7,259	43.9	2,252	36.8	1,986	36.1	1,968	37.4	1,398	38.1

Notes

1. Comprehensive Income
 Three months ended December 31, 2023: 1,817 million yen / 29.9%
 Three months ended December 31, 2022: 1,398 million yen / 38.1%
2. EBITDA = operating profit + depreciation + amortization of goodwill + share-based compensation expenses

	Earnings per Share	Diluted Earnings per Share
Three Months Ended	yen	yen
December 31, 2023	18.54	18.53
December 31, 2022	14.29	14.26

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
December 31, 2023	58,197	28,049	48.2
September 30, 2023	55,559	26,523	47.7

Reference: Shareholders' equity:

As of December 31, 2023: 28,049 million yen
 As of September 30, 2023: 26,523 million yen

2. Dividends on Common Stock

	Dividends per Share				
	First quarter end	Second quarter end	Third quarter end	Fiscal year end	Annual
	yen	yen	yen	yen	yen
Fiscal Year Ended September 30, 2023	—	0.00	—	3.00	3.00
Fiscal Year Ending September 30, 2024	—	—	—	—	—
Fiscal Year Ending September 30, 2024 (Forecast)	—	0.00	—	4.00	4.00

Notes

Revision of the forecast from most recently announced figures: No

3. Consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2024

(% represents the change from the previous fiscal year)

	Net Sales		EBITDA		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent		Earnings per Share
	million yen	%	million yen	%	million yen	%	million yen	%	million yen	%	yen
Fiscal Year Ending September 30, 2024	42,638	33.3	12,340	25.5	10,500	21.7	10,309	20.7	7,255	15.0	74.02

Notes

Revision of the forecast from most recently announced figures: No

Notes

- Changes in significant subsidiaries during the period: No
- Application of special accounting methods for the preparation of the quarterly consolidated financial statements: Yes
- Changes in accounting policies, accounting estimates and restatement of correction
 - Changes in accounting policies due to revision of accounting standards: No
 - Other changes in accounting policies: No
 - Changes in accounting estimates: No

(D) Restatement of corrections: No

- Number of shares outstanding (common shares)

(A) Total shares outstanding including treasury shares

As of December 31, 2023	98,065,400 shares
As of September 30, 2023	98,033,400 shares

(B) Treasury shares

As of December 31, 2023	983 shares
As of September 30, 2023	956 shares

(C) Average outstanding shares

Three Months Ended December 31, 2023	98,032,785 shares
Three Months Ended December 31, 2022	97,861,592 shares

This report is exempt from the quarterly review procedures by CPAs or Audit firms

Notes for using earnings forecasts in this report and others

Disclaimer regarding forward-looking information including appropriate use of forecast financial results

This report contains forward-looking statements, such as earnings forecasts, regarding the intent, beliefs and current expectations of the Company and its management with respect to the expected financial position and results of operations of the Company. Actual performance and results may differ from those forecasts due to various factors.

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2. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Unit: million yen)

	As of September 30, 2023	As of December 31, 2023
Assets		
Current Assets		
Cash and Deposits	12,128	9,502
Accounts Receivable	6,484	6,868
Inventories	14	23
Other	960	1,548
Allowance for Doubtful Accounts	(53)	(53)
Total Current Assets	19,535	17,889
Non-Current Assets		
Property, Plant and Equipment		
Buildings and Structures, Net	21,151	23,184
Machinery, Equipment and Vehicles, Net	0	5
Tools, Furniture and Fixtures, Net	57	55
Leased Assets, Net	5,387	6,243
Land	1,707	1,732
Construction in Progress	4,066	5,115
Total Property, Plant and Equipment	32,370	36,336
Intangible Assets		
Other	57	59
Total Intangible Assets	57	59
Investments and Other Assets		
Leasehold and Guarantee Deposits	2,420	2,753
Deferred Tax Assets	591	594
Other	576	561
Total Investments and Other Assets	3,589	3,908
Total Non-Current Assets	36,017	40,304
Deferred Assets		
Share Issuance Cost	6	2
Total Deferred Assets	6	2
Total Assets	55,559	58,197

(Unit: million yen)

	As of September 30, 2023	As of December 31, 2023
Liabilities		
Current Liabilities		
Accounts Payable	137	151
Short-Term Borrowings	2,267	2,799
Current Portion of Long-Term Borrowings	2,573	2,778
Lease Obligations	119	141
Accounts Payable - Other and Accrued Expenses	2,363	2,366
Income Taxes Payable	1,856	762
Provision for Bonuses	753	161
Other	434	652
Total Current Liabilities	10,506	9,814
Non-Current Liabilities		
Long-Term Borrowings	12,554	13,475
Lease Obligations	5,540	6,414
Asset Retirement Obligations	348	349
Net Defined Benefit Liability	18	21
Other	67	72
Total Non-Current Liabilities	18,529	20,333
Total Liabilities	29,036	30,147
Net Assets		
Shareholders' Equity		
Share Capital	57	58
Capital Surplus	11,693	11,694
Retained Earnings	14,774	16,298
Treasury Shares	(1)	(1)
Total Shareholders' Equity	26,523	28,050
Accumulated Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	(0)	(0)
Total Accumulated Other Comprehensive Income	(0)	(0)
Total Net Assets	26,523	28,049
Total Liabilities and Net Assets	55,559	58,197

(2) Quarterly Consolidated Statements of Income and Quarterly Consolidated Statements of Comprehensive Income
 [Quarterly Consolidated Statements of Income]

	(Unit: million yen)	
	Three Months Ended December 31, 2022	Three Months Ended December 31, 2023
Net Sales	7,259	9,536
Cost of Sales	4,302	5,577
Gross Profit	2,957	3,958
Selling, General and Administrative Expenses	970	1,322
Operating Profit	1,986	2,635
Non-Operating Income		
Subsidy Income	34	14
Miscellaneous Income	5	10
Total Non-Operating Income	40	25
Non-Operating Expenses		
Interest Expenses	54	78
Amortization of Share Issuance Cost	3	3
Miscellaneous Loss	0	1
Total Non-Operating Expenses	58	83
Ordinary Profit	1,968	2,577
Profit before Income Taxes	1,968	2,577
Income Taxes	569	760
Profit	1,398	1,817
Profit Attributable to Non-Controlling Interests	-	-
Profit Attributable to Owners of Parent	1,398	1,817

[Quarterly Consolidated Statements of Comprehensive Income]

(Unit: million yen)

	Three Months Ended December 31, 2022	Three Months Ended December 31, 2023
Profit	1,398	1,817
Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	0	0
Total Other Comprehensive Income	0	0
Comprehensive Income	1,398	1,817
(Details)		
Attributable to Owners of Parent	1,398	1,817
Attributable to Non-Controlling Interests	-	-

(3) Notes Regarding Quarterly Consolidated Financial Statements

(Going Concern Assumption)

Not applicable.

(Significant Changes in the Amount of Shareholder's Equity)

Not applicable.

(Adoption of Specific Accounting Methods for the Preparation of Quarterly Consolidated Financial Statements)

Tax Expense Calculations

Tax expenses are calculated by multiplying profit before income taxes by an effective tax rate, which are reasonably estimated by applying tax effect accounting to estimated profit before income taxes for the consolidated fiscal year including this three months.