

[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 Six Months of the Fiscal Year Ending September 30, 2024**

May 9, 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: May 9, 2024	Dividend Payment Date: —
Supplementary Information for Financial Statements:	Available
Explanatory Meeting to be held:	Yes (for institutional investors and analysts)

(Amounts of less than one million yen are truncated)

1. Consolidated Financial Results for the First Six 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	%
Six Months Ended										
March 31, 2024	19,592	32.9	6,156	37.3	5,334	35.5	5,381	36.6	3,795	23.9
March 31, 2023	14,742	41.9	4,484	37.2	3,937	36.5	3,940	40.1	3,063	54.2

Notes

1. Comprehensive Income
Six months ended March 31, 2024: 3,795 million yen / 23.9%
Six months ended March 31, 2023: 3,063 million yen / 54.2%
2. EBITDA = operating profit + depreciation + amortization of goodwill + share-based compensation expenses

	Earnings per Share	Diluted Earnings per Share
Six Months Ended	yen	yen
March 31, 2024	38.71	38.68
March 31, 2023	31.30	31.23

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
March 31, 2024	64,952	30,030	46.2
September 30, 2023	55,559	26,523	47.7

Reference: Shareholders' equity:

As of March 31, 2024: 30,030 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	—	0.00	—	3.00	3.00
Fiscal Year Ending September 30, 2024 (Forecast)	—	—	—	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
 - Restatement of corrections: No
- Number of shares outstanding (common shares)

(A) Total shares outstanding including treasury shares

As of March 31, 2024	98,070,400 shares
As of September 30, 2023	98,033,400 shares

(B) Treasury shares

As of March 31, 2024	1,883 shares
As of September 30, 2023	956 shares

(C) Average outstanding shares

Six Months Ended March 31, 2024	98,049,428 shares
Six Months Ended March 31, 2023	97,882,235 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 March 31, 2024
Assets		
Current Assets		
Cash and Deposits	12,128	10,905
Accounts Receivable	6,484	7,263
Inventories	14	18
Other	960	1,118
Allowance for Doubtful Accounts	(53)	(54)
Total Current Assets	19,535	19,252
Non-Current Assets		
Property, Plant and Equipment		
Buildings and Structures, Net	21,151	26,966
Machinery, Equipment and Vehicles, Net	0	4
Tools, Furniture and Fixtures, Net	57	50
Leased Assets, Net	5,387	7,108
Land	1,707	2,199
Construction in Progress	4,066	5,273
Total Property, Plant and Equipment	32,370	41,603
Intangible Assets		
Other	57	68
Total Intangible Assets	57	68
Investments and Other Assets		
Leasehold and Guarantee Deposits	2,420	2,893
Deferred Tax Assets	591	591
Other	576	543
Total Investments and Other Assets	3,589	4,028
Total Non-Current Assets	36,017	45,700
Deferred Assets		
Share Issuance Cost	6	-
Total Deferred Assets	6	-
Total Assets	55,559	64,952

(Unit: million yen)

	As of September 30, 2023	As of March 31, 2024
Liabilities		
Current Liabilities		
Accounts Payable	137	156
Short-Term Borrowings	2,267	4,028
Current Portion of Long-Term Borrowings	2,573	3,075
Lease Obligations	119	169
Accounts Payable - Other and Accrued Expenses	2,363	2,651
Income Taxes Payable	1,856	1,585
Provision for Bonuses	753	626
Other	434	349
Total Current Liabilities	10,506	12,643
Non-Current Liabilities		
Long-Term Borrowings	12,554	14,493
Lease Obligations	5,540	7,282
Asset Retirement Obligations	348	397
Net Defined Benefit Liability	18	24
Other	67	80
Total Non-Current Liabilities	18,529	22,278
Total Liabilities	29,036	34,921
Net Assets		
Shareholders' Equity		
Share Capital	57	58
Capital Surplus	11,693	11,697
Retained Earnings	14,774	18,275
Treasury Shares	(1)	(1)
Total Shareholders' Equity	26,523	30,031
Accumulated Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	(0)	(0)
Total Accumulated Other Comprehensive Income	(0)	(0)
Total Net Assets	26,523	30,030
Total Liabilities and Net Assets	55,559	64,952

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

(Unit: million yen)

	Six Months Ended March 31, 2023	Six Months Ended March 31, 2024
Net Sales	14,742	19,592
Cost of Sales	8,815	11,500
Gross Profit	5,926	8,091
Selling, General and Administrative Expenses	1,988	2,757
Operating Profit	3,937	5,334
Non-Operating Income		
Subsidy Income	77	175
Miscellaneous Income	43	53
Total Non-Operating Income	121	228
Non-Operating Expenses		
Interest Expenses	109	162
Amortization of Share Issuance Cost	7	6
Miscellaneous Loss	1	12
Total Non-Operating Expenses	119	181
Ordinary Profit	3,940	5,381
Extraordinary Income		
Gain on Sale of Businesses	400	-
Total Extraordinary Income	400	-
Profit before Income Taxes	4,340	5,381
Income Taxes	1,276	1,585
Profit	3,063	3,795
Profit Attributable to Non-Controlling Interests	-	-
Profit Attributable to Owners of Parent	3,063	3,795

[Quarterly Consolidated Statements of Comprehensive Income]

(Unit: million yen)

	Six Months Ended March 31, 2023	Six Months Ended March 31, 2024
Profit	3,063	3,795
Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	0	0
Total Other Comprehensive Income	0	0
Comprehensive Income	3,063	3,795
(Details)		
Attributable to Owners of Parent	3,063	3,795
Attributable to Non-Controlling Interests	-	-

(3) Quarterly Consolidated Statements of Cash Flows

(Unit: million yen)

	Six Months Ended March 31, 2023	Six Months Ended March 31, 2024
Cash flows from operating activities		
Profit before Income Taxes	4,340	5,381
Depreciation	546	813
Increase (decrease) in Provision for Bonuses	(83)	(127)
Increase (decrease) in Allowance for Doubtful Accounts	(4)	0
Interest Income	(0)	(1)
Interest Expenses	109	162
Subsidy Income	(77)	(175)
Loss (gain) on Sale of Businesses	(400)	-
Decrease (increase) in Accounts Receivable	(647)	(778)
Decrease (increase) in Inventories	(0)	(4)
Decrease (increase) in Other Assets	14	(562)
Increase (decrease) in Accounts Payable	13	18
Increase (decrease) in Accounts Payable - Other and Accrued Expenses	398	284
Increase (decrease) in Other Liabilities	14	(76)
Other, Net	(26)	6
Subtotal	4,195	4,941
Interest and Dividends received	0	0
Interest paid	(109)	(145)
Proceeds from Subsidy	77	175
Income Taxes paid	(1,031)	(1,402)
Net cash provided by (used in) operating activities	3,132	3,569
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(5,310)	(8,153)
Purchase of Intangible Assets	(6)	(13)
Proceeds from Sale of Businesses	400	-
Payments of Leasehold and Guarantee Deposits	(419)	(489)
Proceeds from Refund of Leasehold and Guarantee Deposits	82	0
Other, Net	(36)	19
Net cash provided by (used in) investing activities	(5,290)	(8,637)
Cash flows from financing activities		
Net increase (decrease) in Short-Term Borrowings	762	1,761
Proceeds from Long-Term Borrowings	2,943	3,745
Repayments of Long-Term Borrowings	(891)	(1,303)
Repayments of Lease Obligations	(50)	(65)
Proceeds from Issuance of Shares	6	2
Dividends paid	(293)	(294)
Other, Net	-	(0)
Net cash provided by (used in) financing activities	2,476	3,845
Net increase (decrease) in Cash and Cash Equivalents	318	(1,223)
Cash and Cash Equivalents at the beginning of period	11,342	12,128
Cash and Cash Equivalents at the end of period	11,661	10,905

(4) 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 six months.