

[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, 2023**

May 11, 2023

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: Tetsuya Nakagawa, Director and CFO	TEL: +81-3-6262-5105
Quarterly Securities Report Issue Date: May 11, 2023	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, 2023

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

	Net Sales		Operating Profit		Ordinary Profit		Profit Attributable to Owners of Parent	
	million yen	%	million yen	%	million yen	%	million yen	%
Six Months Ended								
March 31, 2023	14,742	41.9	3,937	36.5	3,940	40.1	3,063	54.2
March 31, 2022	10,391	56.0	2,885	90.7	2,811	78.4	1,987	78.5

Notes Comprehensive Income
Six months ended March 31, 2023: 3,063 million yen / 54.2%
Six months ended March 31, 2022: 1,987 million yen / 78.5%

	Earnings per Share	Diluted Earnings per Share
Six Months Ended	yen	yen
March 31, 2023	31.30	31.23
March 31, 2022	20.46	20.26

Notes
Amvis Holdings, Inc. (hereinafter referred to as the "Company") has implemented a 2-for-1 stock split on January 1, 2022 and a 2-for-1 stock split on October 1, 2022. Therefore, earnings per share and diluted earnings per share are calculated as if the stock splits had been implemented at the beginning of the previous fiscal year.

(2) Consolidated Financial Position

	Total Assets	Total Net Assets	Shareholders' Equity Ratio
As of	million yen	million yen	%
March 31, 2023	47,740	23,237	48.7
September 30, 2022	41,767	20,458	49.0

Reference Shareholders' equity:
As of March 31, 2023: 23,237 million yen
As of September 30, 2022: 20,458 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, 2022	—	0.00	—	6.00	6.00
Fiscal Year Ending September 30, 2023	—	0.00	—	—	—
Fiscal Year Ending September 30, 2023 (Forecast)	—	—	—	3.00	3.00

Notes
1. Revision of the forecast from most recently announced figures: No
2. The Company has implemented a 2-for-1 stock split on October 1, 2022. Therefore, dividends per share for the fiscal year ended September 30, 2022 is calculated based on the number of shares not taking into account the stock split. If the stock split had been implemented at the beginning of the previous fiscal year, dividends per share for the fiscal year ended September 30, 2022 is 3.00 yen, which is practically the same amount as that for the fiscal year ending September 30, 2023 (Forecast).

3. Consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2023

(% represents the change from the previous fiscal year)

	Net Sales		Operating Profit		Profit Attributable to Owners of Parent		Earnings per Share
	million yen	%	million yen	%	million yen	%	yen
Fiscal Year Ending September 30, 2023	30,682	33.0	7,872	28.4	5,402	26.2	55.22

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

(A) Changes in accounting policies due to revision of accounting standards: No

(B) Other changes in accounting policies: No

(C) 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 March 31, 2023	97,939,200 shares
As of September 30, 2022	97,835,200 shares

(B) Treasury shares

As of March 31, 2023	912 shares
As of September 30, 2022	912 shares

(C) Average outstanding shares

Six Months Ended March 31, 2023	97,882,235 shares
Six Months Ended March 31, 2022	97,119,088 shares

Notes

The Company has implemented a 2-for-1 stock split on January 1, 2022 and a 2-for-1 stock split on October 1, 2022. Therefore, total shares outstanding including treasury shares, treasury shares and average outstanding shares are calculated as if the stock splits had been implemented at the beginning of the previous fiscal year.

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, 2022	As of March 31, 2023
Assets		
Current Assets		
Cash and Deposits	11,342	11,661
Accounts Receivable	4,786	5,433
Inventories	11	11
Other	512	347
Allowance for Doubtful Accounts	(37)	(32)
Total Current Assets	16,614	17,420
Non-Current Assets		
Property, Plant and Equipment		
Buildings and Structures, Net	14,322	17,656
Machinery, Equipment and Vehicles, Net	7	0
Tools, Furniture and Fixtures, Net	78	70
Leased Assets, Net	4,519	4,440
Land	1,404	1,706
Construction in Progress	2,279	3,542
Total Property, Plant and Equipment	22,612	27,415
Intangible Assets		
Other	43	46
Total Intangible Assets	43	46
Investments and Other Assets		
Leasehold and Guarantee Deposits	1,623	1,951
Deferred Tax Assets	406	406
Other	444	485
Total Investments and Other Assets	2,475	2,842
Total Non-Current Assets	25,131	30,305
Deferred Assets		
Share Issuance Cost	21	14
Total Deferred Assets	21	14
Total Assets	41,767	47,740

(Unit: million yen)

	As of September 30, 2022	As of March 31, 2023
Liabilities		
Current Liabilities		
Accounts Payable	66	80
Short-Term Borrowings	1,753	2,515
Current Portion of Long-Term Borrowings	1,645	2,052
Lease Obligations	101	103
Accounts Payable - Other and Accrued Expenses	1,400	1,795
Income Taxes Payable	1,272	1,276
Provision for Bonuses	550	467
Other	271	314
Total Current Liabilities	7,063	8,605
Non-Current Liabilities		
Long-Term Borrowings	9,312	10,956
Lease Obligations	4,622	4,570
Asset Retirement Obligations	255	300
Net Defined Benefit Liability	10	13
Other	44	56
Total Non-Current Liabilities	14,245	15,897
Total Liabilities	21,308	24,503
Net Assets		
Shareholders' Equity		
Share Capital	5,866	54
Capital Surplus	5,836	11,656
Retained Earnings	8,757	11,527
Treasury Shares	(1)	(1)
Total Shareholders' Equity	20,459	23,237
Accumulated Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	(0)	(0)
Total Accumulated Other Comprehensive Income	(0)	(0)
Total Net Assets	20,458	23,237
Total Liabilities and Net Assets	41,767	47,470

(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, 2022	Six Months Ended March 31, 2023
Net Sales	10,391	14,742
Cost of Sales	5,941	8,815
Gross Profit	4,450	5,926
Selling, General and Administrative Expenses	1,564	1,988
Operating Profit	2,885	3,937
Non-Operating Income		
Subsidy Income	22	77
Gain on Bad Debts Recovered	1	0
Gain on Sale of Non-Current Assets	-	34
Miscellaneous Income	15	9
Total Non-Operating Income	39	121
Non-Operating Expenses		
Interest Expenses	102	109
Amortization of Share Issuance Cost	10	7
Miscellaneous Loss	0	1
Total Non-Operating Expenses	113	119
Ordinary Profit	2,811	3,940
Extraordinary Income		
Gain on Sale of Businesses	-	400
Total Extraordinary Income	-	400
Profit before Income Taxes	2,811	4,340
Income Taxes	824	1,276
Profit	1,987	3,063
Profit Attributable to Non-Controlling Interests	-	-
Profit Attributable to Owners of Parent	1,987	3,063

[Quarterly Consolidated Statements of Comprehensive Income]

(Unit: million yen)

	Six Months Ended March 31, 2022	Six Months Ended March 31, 2023
Profit	1,987	3,063
Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	0	0
Total Other Comprehensive Income	0	0
Comprehensive Income	1,987	3,063
(Details)		
Attributable to Owners of Parent	1,987	3,063
Attributable to Non-Controlling Interests	-	-

(3) Quarterly Consolidated Statements of Cash Flows

(Unit: million yen)

	Six Months Ended March 31, 2022	Six Months Ended March 31, 2023
Cash flows from operating activities		
Profit before Income Taxes	2,811	4,340
Depreciation	376	546
Amortization of Goodwill	6	-
Increase (decrease) in Provision for Bonuses	(36)	(83)
Increase (decrease) in Allowance for Doubtful Accounts	0	(4)
Interest Income	(0)	(0)
Interest Expenses	102	109
Subsidy Income	(22)	(77)
Loss (gain) on Sale of Businesses	-	(400)
Decrease (increase) in Accounts Receivable	(645)	(647)
Decrease (increase) in Inventories	(1)	(0)
Decrease (increase) in Other Assets	75	14
Increase (decrease) in Accounts Payable	13	13
Increase (decrease) in Accounts Payable - Other and Accrued Expenses	150	398
Increase (decrease) in Other Liabilities	21	14
Other, Net	10	(26)
Subtotal	2,863	4,195
Interest and Dividends received	0	0
Interest paid	(97)	(109)
Proceeds from Subsidy	22	77
Income Taxes paid	(930)	(1,031)
Net cash provided by (used in) operating activities	1,857	3,132
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(3,645)	(5,310)
Purchase of Intangible Assets	(16)	(6)
Proceeds from Sale of Businesses	-	400
Payments of Leasehold and Guarantee Deposits	(326)	(419)
Proceeds from Refund of Leasehold and Guarantee Deposits	0	82
Other, Net	(32)	(36)
Net cash provided by (used in) investing activities	(4,021)	(5,290)
Cash flows from financing activities		
Net increase (decrease) in Short-Term Borrowings	854	762
Proceeds from Long-Term Borrowings	1,705	2,943
Repayments of Long-Term Borrowings	(539)	(891)
Repayments of Lease Obligations	(44)	(50)
Proceeds from Issuance of Shares	-	6
Dividends paid	(218)	(293)
Net cash provided by (used in) financing activities	1,755	2,476
Net increase (decrease) in Cash and Cash Equivalents	(407)	318
Cash and Cash Equivalents at the beginning of period	11,192	11,342
Cash and Cash Equivalents at the end of period	10,784	11,661

(4) Notes Regarding Quarterly Consolidated Financial Statements

(Going Concern Assumption)

Not applicable.

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

The Company has reduced the amount of share capital by 5,816 million yen and transferred the entire amount of reduced share capital to other capital surplus on January 31, 2023 based on a resolution of the sixth ordinary general meeting of shareholders on December 23, 2022.

As a result, share capital and capital surplus were 54 million yen and 11,656 million yen respectively, as of March 31, 2023.

(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.