

[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, 2022**

May 12, 2022

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 12, 2022	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, 2022

(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, 2022	10,391	56.0	2,885	90.7	2,811	78.4	1,987	78.5
March 31, 2021	6,660	63.2	1,513	49.5	1,575	63.6	1,113	64.2

Notes Comprehensive Income
Six months ended March 31, 2022: 1,987 million yen / 78.5%
Six months ended March 31, 2021: 1,113 million yen / 64.2%

	Earnings per Share	Diluted Earnings per Share
Six Months Ended	yen	yen
March 31, 2022	40.92	40.52
March 31, 2021	24.51	23.97

Notes
As of January 1, 2022, Amvis Holdings, Inc. (hereinafter referred to as the “Company”) has implemented a 2-for-1 stock split. Therefore, earnings per share and diluted earnings per share are calculated as if the stock split 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, 2022	36,842	18,109	49.2
September 30, 2021	31,922	16,341	51.2

Reference Shareholders' equity:
As of March 31, 2022: 18,109 million yen
As of September 30, 2021: 16,341 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, 2021	—	0.00	—	9.00	9.00
Fiscal Year Ending September 30, 2022	—	0.00	—	—	—
Fiscal Year Ending September 30, 2022 (Forecast)	—	—	—	6.00	6.00

Notes
1. Revision of the forecast from most recently announced figures: No
2. As of January 1, 2022, the Company has implemented a 2-for-1 stock split. Therefore, dividends per share for the fiscal year ended September 30, 2021 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, 2021 is 4.50 yen. As for fiscal year ending September 30, 2022, dividends per share practically increase by 1.50 yen.

3. Consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2022

(% 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, 2022	21,682	41.4	4,965	31.2	3,301	25.7	68.00

Notes

1. Revision of the forecast from most recently announced figures: No
2. As of January 1, 2022, the Company has implemented a 2-for-1 stock split. Therefore, earnings per share for the fiscal year ending September 30, 2022 is calculated taking into account the stock split.

Notes

1. Changes in significant subsidiaries during the period: No
2. Application of special accounting methods for the preparation of the quarterly consolidated financial statements: Yes
3. Changes in accounting policies, accounting estimates and restatement of correction
 - (A) Changes in accounting policies due to revision of accounting standards: Yes
 - (B) Other changes in accounting policies: No
 - (C) Changes in accounting estimates: No
 - (D) Restatement of corrections: No

4. Number of shares outstanding (common shares)

(A) Total shares outstanding including treasury shares

As of March 31, 2022	48,560,000 shares
As of September 30, 2021	48,560,000 shares

(B) Shares of treasury shares held

As of March 31, 2022	456 shares
As of September 30, 2021	456 shares

(C) Average outstanding shares

Six Months Ended March 31, 2022	48,559,544 shares
Six Months Ended March 31, 2021	45,422,851 shares

Notes

As of January 1, 2022, the Company has implemented a 2-for-1 stock split. Therefore, total shares outstanding including treasury shares, shares of treasury shares held and average outstanding shares are calculated as if the stock split 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 condition and results of operations of the Company. Actual performance and results may differ from those forecasts due to various factors.

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1. Quarterly Consolidated Financial Statements and Principal Notes

(1) Quarterly Consolidated Balance Sheets

(Unit: million yen)

	As of September 30, 2021	As of March 31, 2022
Assets		
Current Assets		
Cash and Deposits	11,192	10,784
Accounts Receivable	3,271	3,917
Inventories	7	8
Other	504	477
Allowance for Doubtful Accounts	(39)	(39)
Total Current Assets	14,937	15,148
Non-Current Assets		
Property, Plant and Equipment		
Buildings and Structures, Net	8,963	11,105
Machinery, Equipment and Vehicles, Net	4	11
Tools, Furniture and Fixtures, Net	107	92
Leased Assets, Net	3,646	4,599
Land	1,301	1,404
Construction in Progress	1,211	2,293
Total Property, Plant and Equipment	15,234	19,506
Intangible Assets		
Goodwill	6	-
Other	21	35
Total Intangible Assets	28	35
Investments and Other Assets		
Leasehold and Guarantee Deposits	1,055	1,375
Deferred Tax Assets	292	292
Other	332	451
Total Investments and Other Assets	1,679	2,119
Total Non-Current Assets	16,942	21,661
Deferred Assets		
Share Issuance Cost	42	32
Total Deferred Assets	42	32
Total Assets	31,922	36,842

(Unit: million yen)

	As of September 30, 2021	As of March 31, 2022
Liabilities		
Current Liabilities		
Accounts Payable	42	55
Short-Term Borrowings	1,373	2,227
Current Portion of Long-Term Borrowings	998	1,236
Lease Obligations	80	100
Accounts Payable - Other and Accrued Expenses	979	1,103
Income Taxes Payable	1,069	839
Provision for Bonuses	368	332
Other	159	413
Total Current Liabilities	5,072	6,308
Non-Current Liabilities		
Long-Term Borrowings	6,596	7,523
Lease Obligations	3,701	4,673
Asset Retirement Obligations	181	182
Net Defined Benefit Liability	5	8
Other	23	36
Total Non-Current Liabilities	10,508	12,423
Total Liabilities	15,580	18,732
Net Assets		
Shareholders' Equity		
Share Capital	5,838	5,838
Capital Surplus	5,808	5,808
Retained Earnings	4,696	6,465
Treasury Shares	(1)	(1)
Total Shareholders' Equity	16,341	18,110
Accumulated Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	(0)	(0)
Total Accumulated Other Comprehensive Income	(0)	(0)
Total Net Assets	16,341	18,109
Total Liabilities and Net Assets	31,922	36,842

(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, 2021	Six Months Ended March 31, 2022
Net Sales	6,660	10,391
Cost of Sales	4,168	5,941
Gross Profit	2,492	4,450
Selling, General and Administrative Expenses	979	1,564
Operating Profit	1,513	2,885
Non-Operating Income		
Subsidy Income	118	22
Gain on Bad Debts Recovered	4	1
Penalty Income	10	11
Miscellaneous Income	3	4
Total Non-Operating Income	136	39
Non-Operating Expenses		
Interest Expenses	68	102
Amortization of Share Issuance Cost	4	10
Miscellaneous Loss	0	0
Total Non-Operating Expenses	73	113
Ordinary Profit	1,575	2,811
Profit before Income Taxes	1,575	2,811
Income Taxes	462	824
Profit	1,113	1,987
Profit Attributable to Non-Controlling Interests	-	-
Profit Attributable to Owners of Parent	1,113	1,987

[Quarterly Consolidated Statements of Comprehensive Income]

(Unit: million yen)

	Six Months Ended March 31, 2021	Six Months Ended March 31, 2022
Profit	1,113	1,987
Other Comprehensive Income		
Remeasurements of Defined Benefit Plans	-	0
Total Other Comprehensive Income	-	0
Comprehensive Income	1,113	1,987
(Details)		
Attributable to Owners of Parent	1,113	1,987
Attributable to Non-Controlling Interests	-	-

(3) Quarterly Consolidated Statements of Cash Flows

(Unit: million yen)

	Six Months Ended March 31, 2021	Six Months Ended March 31, 2022
Cash flows from operating activities		
Profit before Income Taxes	1,575	2,811
Depreciation	222	376
Amortization of Goodwill	8	6
Increase (decrease) in Provision for Bonuses	(9)	(36)
Increase (decrease) in Allowance for Doubtful Accounts	(24)	0
Interest Income	(0)	(0)
Interest Expenses	68	102
Subsidy Income	(118)	(22)
Decrease (increase) in Accounts Receivable	(502)	(645)
Decrease (increase) in Inventories	(0)	(1)
Decrease (increase) in Other Assets	4	75
Increase (decrease) in Accounts Payable	9	13
Increase (decrease) in Accounts Payable - Other and Accrued Expenses	81	150
Increase (decrease) in Other Liabilities	(6)	21
Other, Net	4	10
Subtotal	1,312	2,863
Interest and Dividends received	0	0
Interest paid	(69)	(97)
Proceeds from Subsidy	118	22
Income Taxes paid	(535)	(930)
Net cash provided by (used in) operating activities	826	1,857
Cash flows from investing activities		
Purchase of Property, Plant and Equipment	(2,748)	(3,645)
Purchase of Intangible Assets	(10)	(16)
Payments of Leasehold and Guarantee Deposits	(182)	(326)
Proceeds from Refund of Leasehold and Guarantee Deposits	0	0
Other, Net	8	(32)
Net cash provided by (used in) investing activities	(2,932)	(4,021)
Cash flows from financing activities		
Net increase (decrease) in Short-Term Borrowings	(701)	854
Proceeds from Long-Term Borrowings	2,925	1,705
Repayments of Long-Term Borrowings	(726)	(539)
Repayments of Lease Obligations	(39)	(44)
Proceeds from Issuance of Shares	8,542	-
Dividends paid	(135)	(218)
Other, Net	(0)	-
Net cash provided by (used in) financing activities	9,865	1,755
Net increase (decrease) in Cash and Cash Equivalents	7,760	(407)
Cash and Cash Equivalents at the beginning of period	3,335	11,192
Cash and Cash Equivalents at the end of period	11,096	10,784

(4) Notes to 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.

(Changes in Accounting Policies)

Application of Accounting Standard for Revenue Recognition and other related standards

The Company began applying the "Accounting Standard for Revenue Recognition" (The Accounting Standards Board of Japan (hereinafter referred to as the "ASBJ") Statement No. 29, March 31, 2020; hereinafter referred to as the "Revenue Recognition Accounting Standard") and other related standards at the beginning of the first quarter of the current consolidated fiscal year. Accordingly, when control of any promised goods or services is transferred to customers, revenue is recognized in the amount expected to be received in exchange for said goods or services. The application of the Revenue Recognition Accounting Standard and other related standards is in accordance with the transitional treatment stipulated in the proviso of paragraph 84 of the Revenue Recognition Accounting Standard. The cumulative effect of the retrospective application, assuming the new accounting policy had been applied to periods prior to the beginning of the first quarter of the current consolidated fiscal year, was added to or subtracted from the beginning balance of retained earnings of the first quarter of the current consolidated fiscal year, and thus the new accounting policy was applied, having started from the said beginning balance. The changes in accounting policies have no impact on the quarterly consolidated financial statements.

The Company has made no reclassification for the previous consolidated fiscal year by using the new method of presentation in accordance with the transitional treatment stipulated in Paragraph 89-2 of the Revenue Recognition Accounting Standard. Furthermore, the Company does not state information on the breakdown of revenue generated from the contracts with customers for the first six months of the previous consolidated fiscal year in accordance with the transitional treatment stipulated in Paragraph 28-15 of the "Accounting Standard for Quarterly Financial Reporting" (ASBJ Statement No. 12, March 31, 2020).

Application of Accounting Standard for Fair Value Measurement and other related standards

The Company began applying the "Accounting Standard for Fair Value Measurement" (ASBJ Statement No. 30, July 4, 2019; hereinafter referred to as the "Fair Value Measurement Accounting Standard") and other related standards at the beginning of the first quarter of the current consolidated fiscal year. The Company has decided to apply the new accounting policies outlined in the Fair Value Measurement Accounting Standard and other related standards for the foreseeable future in accordance with the transitional treatments stipulated in Paragraph 19 of the Fair Value Measurement Accounting Standard and Paragraph 44-2 of the "Accounting Standard for Financial Instruments" (ASBJ Statement No. 10, July 4, 2019). The changes in accounting policies have no impact on the quarterly consolidated financial statements.