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November 14, 2024

Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese GAAP)

Company name: EnBio Holdings, Inc
Listing: Tokyo Stock Exchange
Securities code: 6092
URL: https://www.enbio-holdings.com
Representative: Yoshikazu Nakamura, President & Chief Executive Officer
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Scheduled date to file quarterly securities report: November 14, 2024
Scheduled date to commence dividend payments: -
Preparation of supplementary material on quarterly financial results: Yes
Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1.Consolidated financial results for the six months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	5,959	8.7	772	88.7	639	16.5	415	29.4
September 30, 2023	5,482	(2.7)	409	(70.3)	548	(64.1)	321	(67.0)

Note:Comprehensive income For the six months ended September 30, 2024 ¥832 million [104.0%]
For the six months ended September 30, 2023 ¥408 million [(60.6)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	51.24	–
September 30, 2023	41.11	–

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2024	20,992	9,323	44.0	1,142.00
March 31, 2024	19,310	8,591	44.0	1,043.91

Reference:Equity As of September 30, 2024 ¥9,229 million
As of March 31, 2024 ¥8,494 million

2.Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	-	0.00	-	8.00	8.00
Fiscal year ending March 31, 2025	-	0.00			
Fiscal year ending March 31, 2025 (Forecast)			-	8.00	8.00

Note:Revisions to the forecast of cash dividends most recently announced: None

3.Forcast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full Year	10,913	14.0	818	0.4	674	(36.8)	450	(36.5)	55.50

Note:Revisions to the financial results forecast most recently announced: Yes

***Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2024	8,175,200 shares
As of March 31, 2024	8,175,200 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2024	93,490 shares
As of March 31, 2024	37,844 shares

(iii) Average number of shares outstanding during the period

Six months ended September 30, 2024	8,114,677 shares
Six months ended September 30, 2023	7,817,684 shares

*Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

*Proper use of earnings forecasts, and other special matters

Notes on the use of forward-looking statements

Forward-looking statements that include forecasts of business results are based on the information currently available and certain assumptions judged to be rational. The Company makes no guarantee that these figures will be achieved. Actual business results may differ substantially because of various factors.

Semi-annual Consolidated Financial Statements

Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	3,604,084	3,427,607
Notes and accounts receivable - trade, and contract assets	1,281,896	2,326,741
Inventories	2,889,235	2,806,151
Other	482,863	279,079
Allowance for doubtful accounts	△11,589	△10,667
Total current assets	8,246,490	8,828,911
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	624,067	617,781
Machinery, equipment and vehicles, net	5,217,441	5,446,942
Land	1,880,111	2,015,866
Construction in progress	183,884	572,580
Other, net	12,775	11,092
Total property, plant and equipment	7,918,279	8,664,263
Intangible assets		
Goodwill	102,073	98,069
Other	373,637	363,672
Total intangible assets	475,710	461,741
Investments and other assets	2,670,037	3,037,834
Total non-current assets	11,064,027	12,163,839
Total assets	19,310,518	20,992,751
Liabilities		
Current liabilities		
Accounts payable - trade	937,739	839,637
Accounts payable - other, and accrued expenses	160,715	98,301
Short-term borrowings	1,088,570	2,370,696
Current portion of long-term borrowings	1,300,952	1,196,992
Income taxes payable	183,706	260,812
Contract liabilities	370,455	254,101
Provision for bonuses	36,845	15,928
Other	65,162	80,171
Total current liabilities	4,144,146	5,116,641
Non-current liabilities		
Long-term borrowings	6,230,668	6,106,868
Asset retirement obligations	217,373	262,222
Derivative liabilities	28,806	11,423
Other	97,912	171,789
Total non-current liabilities	6,574,760	6,552,304
Total liabilities	10,718,906	11,668,945

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Shareholders' equity		
Share capital	2,325,334	2,325,334
Capital surplus	2,405,238	2,405,238
Retained earnings	3,761,584	4,112,315
Treasury shares	△15,421	△50,408
Total shareholders' equity	8,476,735	8,792,478
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	24,609	32,149
Deferred gains or losses on hedges	△21,466	△7,562
Foreign currency translation adjustment	14,826	412,247
Total accumulated other comprehensive income	17,970	436,834
Non-controlling interests	96,905	94,492
Total net assets	8,591,611	9,323,806
Total liabilities and net assets	19,310,518	20,992,751

Semi-annual Consolidated Statement of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income (For the six months)

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	5,482,836	5,959,654
Cost of sales	4,244,419	4,316,144
Gross profit	1,238,416	1,643,510
Selling, general and administrative expenses	829,044	870,829
Operating profit	409,372	772,681
Non-operating income		
Interest and dividend income	23,016	36,070
Foreign exchange gains	163,055	-
Rental income from buildings	2,865	3,473
Insurance claim income	14,788	11,945
Reversal of allowance for doubtful accounts	220	921
Other	5,424	7,267
Total non-operating income	209,369	59,679
Non-operating expenses		
Interest expenses	56,449	64,473
Commission expenses	6,991	5,960
Foreign exchange losses	-	113,206
Other	6,355	9,170
Total non-operating expenses	69,796	192,811
Ordinary profit	548,945	639,549
Extraordinary losses		
Loss on retirement of non-current assets	1,412	-
Total extraordinary losses	1,412	-
Profit before income taxes	547,533	639,549
Income taxes - current	146,646	242,957
Income taxes - deferred	48,021	△12,384
Total income taxes	194,667	230,573
Profit	352,865	408,976
Profit (loss) attributable to non-controlling interests	31,477	△6,852
Profit attributable to owners of parent	321,387	415,828

Semi-annual Consolidated Statement of Comprehensive Income (For the six months)

(Thousands of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	352,865	408,976
Other comprehensive income		
Valuation difference on available-for-sale securities	26,107	7,539
Deferred gains or losses on hedges	27,738	13,903
Foreign currency translation adjustment	1,317	401,861
Total other comprehensive income	55,163	423,304
Comprehensive income	408,029	832,281
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	376,644	834,693
Comprehensive income attributable to non-controlling interests	31,384	△2,412