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February 14, 2025

Consolidated Financial Results for the Nine Months Ended December 31, 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
Inquiries: Masahiro Tanaka, General Manager of Accounting Dept.
Telephone: 03-5297-7155
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

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

1.Consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2024	8,191	17.3	835	78.7	869	59.2	565	63.9
December 31, 2023	6,986	3.2	467	(65.7)	546	(60.1)	345	(59.7)

Note: Comprehensive income For the nine months ended December 31, 2024 ¥488 million [(14.3%)]
For the nine months ended December 31, 2023 ¥569 million [(50.1%)]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2024	69.81	-
December 31, 2023	43.56	-

(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
December 31, 2024	20,843	8,979	42.7	1,100.22
March 31, 2024	19,310	8,591	44.0	1,043.91

Reference: Equity As of December 31, 2024 ¥8,891 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)	55.58

Note: Revisions to the financial results forecast most recently announced: None

***Notes**

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

(2) Adoption of accounting treatment specific to the preparation of quarterly 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 December 31, 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 December 31, 2024	93,490 shares
As of March 31, 2024	37,844 shares

(iii) Average number of shares outstanding during the period

Three months ended December 31, 2024	8,103,648 shares
Three months ended December 31, 2023	7,924,629 shares

*Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or audit firm: None

*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.

Quarterly Consolidated Financial Statements

Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	3,604,084	3,379,390
Notes and accounts receivable - trade, and contract assets	1,281,896	2,413,610
Inventories	2,889,235	2,724,643
Other	482,863	308,343
Allowance for doubtful accounts	△11,589	△10,949
Total current assets	8,246,490	8,815,038
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	624,067	886,642
Machinery, equipment and vehicles, net	5,217,441	5,695,336
Land	1,880,111	2,018,272
Construction in progress	183,884	82,697
Other, net	12,775	10,243
Total property, plant and equipment	7,918,279	8,693,192
Intangible assets		
Goodwill	102,073	96,067
Other	373,637	357,343
Total intangible assets	475,710	453,411
Investments and other assets	2,670,037	2,881,717
Total non-current assets	11,064,027	12,028,321
Total assets	19,310,518	20,843,360
Liabilities		
Current liabilities		
Accounts payable - trade	937,739	736,348
Accounts payable - other, and accrued expenses	160,715	112,349
Short-term borrowings	1,088,570	2,764,140
Current portion of long-term borrowings	1,300,952	1,278,501
Income taxes payable	183,706	193,114
Contract liabilities	370,455	267,451
Provision for bonuses	36,845	23,893
Other	65,162	65,937
Total current liabilities	4,144,146	5,441,735
Non-current liabilities		
Long-term borrowings	6,230,668	5,926,146
Asset retirement obligations	217,373	294,525
Derivative liabilities	28,806	-
Other	97,912	201,015
Total non-current liabilities	6,574,760	6,421,687
Total liabilities	10,718,906	11,863,422

(Thousands of yen)

	As of March 31, 2024	As of December 31, 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	4,262,241
Treasury shares	△15,421	△50,408
Total shareholders' equity	8,476,735	8,942,405
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	24,609	9,107
Deferred gains or losses on hedges	△21,466	5,624
Foreign currency translation adjustment	14,826	△65,445
Total accumulated other comprehensive income	17,970	△50,714
Non-controlling interests	96,905	88,246
Total net assets	8,591,611	8,979,937
Total liabilities and net assets	19,310,518	20,843,360

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	6,986,182	8,191,566
Cost of sales	5,296,036	6,061,564
Gross profit	1,690,146	2,130,001
Selling, general and administrative expenses	1,222,817	1,294,867
Operating profit	467,328	835,133
Non-operating income		
Interest and dividend income	33,514	49,474
Foreign exchange gains	74,223	85,916
Reversal of allowance for doubtful accounts	1,057	639
Rental income from buildings	4,311	4,581
Insurance claim income	62,309	11,945
Other	6,042	9,504
Total non-operating income	181,458	162,063
Non-operating expenses		
Interest expenses	84,330	101,032
Commission expenses	7,659	7,500
Other	10,573	19,251
Total non-operating expenses	102,563	127,784
Ordinary profit	546,223	869,412
Extraordinary losses		
Loss on retirement of non-current assets	1,668	-
Total extraordinary losses	1,668	-
Profit before income taxes	544,555	869,412
Income taxes - current	142,877	326,221
Income taxes - deferred	25,778	△14,807
Total income taxes	168,656	311,413
Profit	375,899	557,999
Profit (loss) attributable to non-controlling interests	30,667	△7,756
Profit attributable to owners of parent	345,231	565,755

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit	375,899	557,999
Other comprehensive income		
Valuation difference on available-for-sale securities	28,369	△15,502
Deferred gains or losses on hedges	14,590	27,090
Foreign currency translation adjustment	151,036	△81,174
Total other comprehensive income	193,995	△69,586
Comprehensive income	569,895	488,412
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	537,609	497,071
Comprehensive income attributable to non-controlling interests	32,285	△8,658