

Translation

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Summary of Consolidated Financial Results for the Nine Months Ended August 31, 2024 (Based on Japanese GAAP)

October 11, 2024

Company name: Astena Holdings Co.,Ltd.
 Stock exchange listing: Tokyo
 Stock code: 8095 URL <https://www.astena-hd.com>
 Representative: President & CEO Satoshi Setoguchi
 Inquiries: Board Director Business Management Takeshi Kawano TEL 03-3279-0481
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: No
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended August 31, 2024 (from December 1, 2023 to August 31, 2024)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended August 31, 2024	42,077	3.4	2,001	192.0	2,015	155.1	1,138	442.3
Nine months ended August 31, 2023	40,674	10.1	685	60.8	790	52.9	209	(65.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended August 31, 2024	28.54	–
Nine months ended August 31, 2023	5.32	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of August 31, 2024	66,717	29,191	43.5	721.11
As of November 30, 2023	67,254	28,601	42.3	719.53

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended November 30, 2023	–	9.00	–	9.00	18.00
Year ending November 30, 2024	–	9.00	–		
Year ending November 30, 2024 (Forecast)				9.00	18.00

3. Forecast of consolidated financial results for the year ending November 30, 2024 (from December 1, 2023 to November 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	57,500	10.6	2,000	77.3	2,000	46.6	1,200	3.2	30.02

4. Notes

- (1) Significant changes in the scope of consolidation during the nine months ended August 31, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
 - Changes in accounting policies due to revisions to accounting standards and other regulations: No
 - Changes in accounting policies due to other reasons: No
 - Changes in accounting estimates: No
 - Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of August 31, 2024	40,982,832 shares	As of November 30, 2023	40,884,504 shares
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Number of treasury shares at the end of the period

As of August 31, 2024	727,081 shares	As of November 30, 2023	1,385,833 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended August 31, 2024	39,883,996 shares	Nine months ended August 31, 2023	39,449,662 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of November 30, 2023	As of August 31, 2024
Assets		
Current assets		
Cash and deposits	6,881,270	4,958,176
Notes and accounts receivable - trade, and contract assets	15,169,749	15,414,976
Electronically recorded monetary claims - operating	4,041,390	4,550,288
Merchandise and finished goods	6,348,158	6,302,499
Work in process	2,319,531	1,992,298
Raw materials and supplies	2,128,242	2,470,864
Other	1,016,769	1,328,923
Allowance for doubtful accounts	(11,055)	(7,289)
Total current assets	37,894,056	37,010,738
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,269,781	10,442,573
Accumulated depreciation	(6,394,067)	(6,540,216)
Buildings and structures, net	3,875,713	3,902,356
Machinery, equipment and vehicles	10,663,559	10,864,125
Accumulated depreciation	(8,631,375)	(8,893,812)
Machinery, equipment and vehicles, net	2,032,183	1,970,313
Land	2,439,883	2,442,207
Other	4,318,405	4,660,716
Accumulated depreciation	(3,069,659)	(3,288,697)
Other, net	1,248,746	1,372,018
Construction in progress	5,215,630	5,756,538
Total property, plant and equipment	14,812,158	15,443,435
Intangible assets		
Goodwill	4,031,968	3,822,336
Technical assets	473,465	447,641
Customer relationship	1,821,991	1,668,527
Other	1,131,294	982,270
Total intangible assets	7,458,719	6,920,776
Investments and other assets		
Investment securities	4,842,272	5,069,645
Retirement benefit asset	748,601	719,502
Other	1,523,091	1,576,695
Allowance for doubtful accounts	(24,383)	(23,868)
Total investments and other assets	7,089,582	7,341,975
Total non-current assets	29,360,460	29,706,187
Deferred assets		
Organization expenses	233	190
Total deferred assets	233	190
Total assets	67,254,750	66,717,116

(Thousands of yen)

	As of November 30, 2023	As of August 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	8,503,064	8,626,587
Electronically recorded obligations - operating	3,570,394	4,490,944
Electronically recorded obligations - non-operating	16,704	26,715
Short-term borrowings	12,266,984	12,100,984
Accrued expenses	2,534,995	2,044,162
Income taxes payable	572,640	436,881
Provision for bonuses	628,277	651,039
Provision for product warranties	6,143	23,864
Provision for loss on disaster	–	18,950
Other provisions	41,460	–
Other	1,840,956	1,437,662
Total current liabilities	29,981,620	29,857,791
Non-current liabilities		
Long-term borrowings	4,493,332	3,548,594
Deferred tax liabilities	965,738	1,021,754
Provision for share-based payments	104,846	105,559
Retirement benefit liability	2,553,267	2,483,361
Other	554,421	508,432
Total non-current liabilities	8,671,606	7,667,702
Total liabilities	38,653,227	37,525,493
Net assets		
Shareholders' equity		
Share capital	4,581,397	4,605,094
Capital surplus	6,574,102	6,320,723
Retained earnings	15,462,238	15,870,732
Treasury shares	(525,872)	(255,103)
Total shareholders' equity	26,091,866	26,541,446
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,703,144	1,877,721
Deferred gains or losses on hedges	(94)	(50)
Foreign currency translation adjustment	271,021	281,321
Remeasurements of defined benefit plans	354,348	328,528
Total accumulated other comprehensive income	2,328,419	2,487,520
Non-controlling interests	181,236	162,655
Total net assets	28,601,522	29,191,622
Total liabilities and net assets	67,254,750	66,717,116

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended August 31, 2023	Nine months ended August 31, 2024
Net sales	40,674,547	42,077,106
Cost of sales	28,631,224	28,141,845
Gross profit	12,043,323	13,935,260
Selling, general and administrative expenses	11,357,955	11,933,965
Operating profit	685,367	2,001,295
Non-operating income		
Interest income	1,432	946
Dividend income	57,254	57,671
Rental income	10,836	3,567
Foreign exchange gains	11,253	–
Other	122,407	102,863
Total non-operating income	203,184	165,047
Non-operating expenses		
Interest expenses	45,177	51,902
Office relocation expenses	–	36,834
Share of loss of entities accounted for using equity method	13,006	12,969
Foreign exchange losses	–	7,103
Other	40,326	42,523
Total non-operating expenses	98,510	151,334
Ordinary profit	790,042	2,015,008
Extraordinary income		
Gain on sale of non-current assets	10,774	427
Gain on sale of investment securities	51,052	–
Gain on donation of a state subsidy	20,145	–
Total extraordinary income	81,972	427
Extraordinary losses		
Loss on sale of non-current assets	41	–
Loss on disposal of non-current assets	20,572	132,366
Loss on valuation of investment securities	219,351	98,550
Loss on liquidation of subsidiaries and associates	4,038	–
Loss on disaster	–	36,139
Total extraordinary losses	244,003	267,056
Profit before income taxes	628,010	1,748,380
Income taxes - current	570,413	668,757
Income taxes - deferred	(143,763)	(53,430)
Total income taxes	426,650	615,326
Profit	201,360	1,133,053
Loss attributable to non-controlling interests	(8,504)	(5,112)
Profit attributable to owners of parent	209,865	1,138,166

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended August 31, 2023	Nine months ended August 31, 2024
Profit	201,360	1,133,053
Other comprehensive income		
Valuation difference on available-for-sale securities	575,431	174,016
Deferred gains or losses on hedges	6,051	(32)
Foreign currency translation adjustment	57,461	10,300
Remeasurements of defined benefit plans, net of tax	(71,205)	(25,819)
Share of other comprehensive income of entities accounted for using equity method	473	636
Total other comprehensive income	568,212	159,101
Comprehensive income	769,572	1,292,154
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	778,077	1,297,267
Comprehensive income attributable to non-controlling interests	(8,504)	(5,112)