

Translation

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Summary of Consolidated Financial Results for the Three Months Ended September 30, 2024 (Based on Japanese GAAP)

November 7, 2024

Company name: Alpen Co.,Ltd.
 Stock exchange listing: Tokyo, Nagoya
 Stock code: 3028 URL <https://store.alpen-group.jp/corporate>
 Representative: President Atsushi Mizuno
 Inquiries: Operation Officer and Head of Administration Naoki Shimizu TEL 052-559-0121
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended September 30, 2024 (from July 1, 2024 to September 30, 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	%
Three months ended September 30, 2024	62,362	5.6	794	–	1,279	–	804	–
Three months ended September 30, 2023	59,049	3.8	(644)	–	(254)	–	(245)	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended September 30, 2024	20.87	–
Three months ended September 30, 2023	(6.37)	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2024	203,499	116,787	57.4	3,030.21
As of June 30, 2024	201,884	117,240	58.1	3,041.96

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 June 30, 2024	–	25.00	–	25.00	50.00
Year ending June 30, 2025	–				
Year ending June 30, 2025 (Forecast)		25.00	–	25.00	50.00

3. Forecast of consolidated financial results for the year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

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
Six months ending December 31, 2024	130,600	6.7	3,140	109.1	3,600	55.1	2,370	150.8	61.49
Full year	268,000	6.0	6,300	89.2	7,220	36.0	3,250	87.5	84.32

4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended September 30, 2024: No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (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: Yes
- 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 September 30, 2024	38,888,000 shares	As of June 30, 2024	38,888,000 shares
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Number of treasury shares at the end of the period

As of September 30, 2024	346,860 shares	As of June 30, 2024	346,860 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended September 30, 2024	38,541,140 shares	Three months ended September 30, 2023	38,533,334 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	18,012	12,080
Accounts receivable - trade	13,160	10,161
Merchandise and finished goods	75,712	86,546
Other	5,308	5,441
Allowance for doubtful accounts	(94)	(94)
Total current assets	112,100	114,136
Non-current assets		
Property, plant and equipment		
Buildings and structures	85,150	85,329
Accumulated depreciation	(62,836)	(63,272)
Buildings and structures, net	22,313	22,057
Other	40,736	41,254
Accumulated depreciation	(14,803)	(15,355)
Other, net	25,932	25,898
Total property, plant and equipment	48,246	47,955
Intangible assets	2,707	2,591
Investments and other assets		
Guarantee deposits	19,323	19,495
Retirement benefit asset	3,154	3,172
Other	19,388	19,191
Accumulated depreciation	(2,982)	(2,989)
Other, net	16,406	16,201
Allowance for doubtful accounts	(52)	(52)
Total investments and other assets	38,830	38,816
Total non-current assets	89,784	89,363
Total assets	201,884	203,499

(Millions of yen)

	As of June 30, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,473	27,417
Electronically recorded obligations - operating	30,751	23,571
Short-term borrowings	7,000	8,000
Contract liabilities	2,958	2,941
Provisions	309	1,114
Other	11,996	9,577
Total current liabilities	70,489	72,622
Non-current liabilities		
Long-term borrowings	4,000	4,000
Lease liabilities	2,528	2,363
Provisions	853	843
Retirement benefit liability	104	111
Asset retirement obligations	5,231	5,367
Other	1,435	1,402
Total non-current liabilities	14,154	14,089
Total liabilities	84,644	86,712
Net assets		
Shareholders' equity		
Share capital	15,163	15,163
Capital surplus	21,626	21,626
Retained earnings	77,523	77,345
Treasury shares	(685)	(685)
Total shareholders' equity	113,627	113,449
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,797	1,566
Deferred gains or losses on hedges	–	(37)
Foreign currency translation adjustment	25	53
Remeasurements of defined benefit plans	1,790	1,755
Total accumulated other comprehensive income	3,613	3,337
Total net assets	117,240	116,787
Total liabilities and net assets	201,884	203,499

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Net sales	59,049	62,362
Cost of sales	36,545	37,361
Gross profit	22,503	25,001
Selling, general and administrative expenses	23,148	24,206
Operating profit (loss)	(644)	794
Non-operating income		
Rental income from real estate	254	275
Other	278	374
Total non-operating income	533	650
Non-operating expenses		
Interest expenses	17	24
Rental expenses on real estate	120	125
Other	4	15
Total non-operating expenses	143	164
Ordinary profit (loss)	(254)	1,279
Extraordinary losses		
Impairment losses	35	26
Other	2	20
Total extraordinary losses	37	46
Profit (loss) before income taxes	(292)	1,232
Income taxes - current	(46)	428
Total income taxes	(46)	428
Profit (loss)	(245)	804
Profit (loss) attributable to owners of parent	(245)	804

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended September 30, 2023	Three months ended September 30, 2024
Profit (loss)	(245)	804
Other comprehensive income		
Valuation difference on available-for-sale securities	42	(230)
Deferred gains or losses on hedges	50	(37)
Foreign currency translation adjustment	15	27
Remeasurements of defined benefit plans, net of tax	(6)	(34)
Total other comprehensive income	103	(275)
Comprehensive income	(142)	529
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(142)	529
Comprehensive income attributable to non-controlling interests	–	–