

Translation

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

May 9, 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: Director and Head of Administration Yasuhiko Mizumaki TEL 052-559-0121
 Scheduled date to file Quarterly Securities Report: May 13, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended March 31, 2024 (from July 1, 2023 to March 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 March 31, 2024	182,449	2.0	302	(90.5)	1,590	(63.3)	125	(95.7)
Nine months ended March 31, 2023	178,928	7.8	3,174	(19.4)	4,328	(19.0)	2,930	(11.1)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended March 31, 2024	3.26	–
Nine months ended March 31, 2023	75.72	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of March 31, 2024	203,535	113,932	56.0	2,956.13
As of June 30, 2023	186,505	115,700	62.0	3,002.60

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, 2023	–	25.00	–	25.00	50.00
Year ending June 30, 2024	–	25.00	–		
Year ending June 30, 2024 (Forecast)				25.00	50.00

3. Forecast of consolidated financial results for the year ending June 30, 2024 (from July 1, 2023 to June 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	252,460	3.2	3,200	(36.8)	4,680	(32.5)	1,040	(81.0)	26.98

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended March 31, 2024
(changes in specified subsidiaries resulting in the change in scope of consolidation): 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: 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 March 31, 2024	38,888,000 shares	As of June 30, 2023	38,888,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2024	346,860 shares	As of June 30, 2023	354,666 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended March 31, 2024	38,536,996 shares	Nine months ended March 31, 2023	38,703,408 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of June 30, 2023	As of March 31, 2024
Assets		
Current assets		
Cash and deposits	17,510	9,510
Accounts receivable - trade	10,876	12,020
Merchandise and finished goods	68,963	87,096
Other	4,387	6,313
Allowance for doubtful accounts	(107)	(108)
Total current assets	101,631	114,831
Non-current assets		
Property, plant and equipment		
Buildings and structures	82,364	85,827
Accumulated depreciation	(60,647)	(62,346)
Buildings and structures, net	21,717	23,480
Other	37,468	39,693
Accumulated depreciation	(14,377)	(14,473)
Other, net	23,091	25,220
Total property, plant and equipment	44,808	48,700
Intangible assets	3,194	2,825
Investments and other assets		
Guarantee deposits	19,188	19,652
Other	20,700	20,547
Accumulated depreciation	(2,969)	(2,974)
Other, net	17,730	17,573
Allowance for doubtful accounts	(48)	(48)
Total investments and other assets	36,870	37,177
Total non-current assets	84,873	88,703
Total assets	186,505	203,535

(Millions of yen)

	As of June 30, 2023	As of March 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	14,674	25,592
Electronically recorded obligations - operating	27,148	26,583
Short-term borrowings	–	8,000
Contract liabilities	2,731	2,915
Provisions	300	1,090
Other	16,034	11,465
Total current liabilities	60,888	75,647
Non-current liabilities		
Long-term borrowings	–	4,000
Provisions	895	864
Retirement benefit liability	93	102
Asset retirement obligations	4,731	5,234
Other	4,197	3,753
Total non-current liabilities	9,916	13,955
Total liabilities	70,804	89,602
Net assets		
Shareholders' equity		
Share capital	15,163	15,163
Capital surplus	21,626	21,626
Retained earnings	77,716	75,914
Treasury shares	(701)	(685)
Total shareholders' equity	113,805	112,018
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,365	1,391
Foreign currency translation adjustment	1	12
Remeasurements of defined benefit plans	528	509
Total accumulated other comprehensive income	1,895	1,913
Total net assets	115,700	113,932
Total liabilities and net assets	186,505	203,535

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Net sales	178,928	182,449
Cost of sales	109,083	112,304
Gross profit	69,845	70,145
Selling, general and administrative expenses	66,670	69,842
Operating profit	3,174	302
Non-operating income		
Rental income from real estate	758	753
Other	1,002	963
Total non-operating income	1,760	1,717
Non-operating expenses		
Rental expenses on real estate	361	357
Other	245	71
Total non-operating expenses	606	429
Ordinary profit	4,328	1,590
Extraordinary income		
Gain on sale of non-current assets	185	8
Other	379	-
Total extraordinary income	565	8
Extraordinary losses		
Impairment losses	112	918
Other	189	176
Total extraordinary losses	301	1,095
Profit before income taxes	4,592	503
Income taxes - current	1,661	377
Total income taxes	1,661	377
Profit	2,930	125
Profit attributable to owners of parent	2,930	125

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended March 31, 2023	Nine months ended March 31, 2024
Profit	2,930	125
Other comprehensive income		
Valuation difference on available-for-sale securities	753	26
Foreign currency translation adjustment	(89)	11
Remeasurements of defined benefit plans, net of tax	(9)	(18)
Total other comprehensive income	655	18
Comprehensive income	3,585	144
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,585	144
Comprehensive income attributable to non-controlling interests	–	–