

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended March 31, 2023 (Based on Japanese GAAP)

May 9, 2023

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 052-559-0138  
 Scheduled date to file Quarterly Securities Report: May 12, 2023  
 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, 2023 (from July 1, 2022 to March 31, 2023)

(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, 2023	178,928	7.8	3,174	(19.4)	4,328	(19.0)	2,930	(11.1)
Nine months ended March 31, 2022	166,031	(3.2)	3,937	(65.6)	5,341	(58.2)	3,296	(60.4)

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended March 31, 2023	75.72	–
Nine months ended March 31, 2022	84.12	–

(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, 2023	190,447	112,459	59.0	2,918.49
As of June 30, 2022	193,299	111,328	57.6	2,869.89

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, 2022	–	25.00	–	25.00	50.00
Year ending June 30, 2023	–	25.00	–		
Year ending June 30, 2023 (Forecast)				25.00	50.00

3. Forecast of consolidated financial results for the year ending June 30, 2023 (from July 1, 2022 to June 30, 2023)

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	248,000	6.7	7,200	0.7	8,650	(3.8)	5,020	(5.5)	129.41

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended March 31, 2023  
(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, 2023	38,888,000 shares	As of June 30, 2022	38,888,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2023	354,666 shares	As of June 30, 2022	96,148 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, 2023	38,703,408 shares	Nine months ended March 31, 2022	39,190,625 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of June 30, 2022	As of March 31, 2023
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	28,905	14,082
Accounts receivable - trade	9,962	10,283
Merchandise and finished goods	69,891	82,726
Other	4,535	3,437
Allowance for doubtful accounts	(95)	(95)
<b>Total current assets</b>	<b>113,199</b>	<b>110,435</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings and structures	79,800	81,139
Accumulated depreciation	(58,652)	(60,116)
Buildings and structures, net	21,147	21,023
Other	35,952	36,660
Accumulated depreciation	(13,582)	(13,942)
Other, net	22,369	22,718
<b>Total property, plant and equipment</b>	<b>43,517</b>	<b>43,741</b>
Intangible assets	3,718	3,158
<b>Investments and other assets</b>		
Guarantee deposits	19,159	19,047
Other	16,706	17,096
Accumulated depreciation	(2,927)	(2,958)
Other, net	13,778	14,137
Allowance for doubtful accounts	(73)	(73)
<b>Total investments and other assets</b>	<b>32,864</b>	<b>33,111</b>
<b>Total non-current assets</b>	<b>80,100</b>	<b>80,012</b>
<b>Total assets</b>	<b>193,299</b>	<b>190,447</b>

(Millions of yen)

	As of June 30, 2022	As of March 31, 2023
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	46,874	44,878
Short-term borrowings	–	5,000
Income taxes payable	889	501
Contract liabilities	2,687	2,803
Provisions	289	1,009
Other	20,671	16,987
Total current liabilities	71,412	71,179
Non-current liabilities		
Provisions	936	905
Retirement benefit liability	84	90
Other	9,537	5,813
Total non-current liabilities	10,558	6,808
Total liabilities	81,971	77,988
<b>Net assets</b>		
Shareholders' equity		
Share capital	15,163	15,163
Capital surplus	21,626	21,626
Retained earnings	74,183	75,177
Treasury shares	(182)	(701)
Total shareholders' equity	110,790	111,265
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	181	934
Foreign currency translation adjustment	89	0
Remeasurements of defined benefit plans	266	257
Total accumulated other comprehensive income	538	1,193
Total net assets	111,328	112,459
<b>Total liabilities and net assets</b>	<b>193,299</b>	<b>190,447</b>

## 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, 2022	Nine months ended March 31, 2023
Net sales	166,031	178,928
Cost of sales	99,413	109,083
Gross profit	66,618	69,845
Selling, general and administrative expenses	62,680	66,670
Operating profit	3,937	3,174
Non-operating income		
Rental income from real estate	767	758
Other	1,182	1,002
Total non-operating income	1,950	1,760
Non-operating expenses		
Rental expenses on real estate	361	361
Other	185	245
Total non-operating expenses	546	606
Ordinary profit	5,341	4,328
Extraordinary income		
Gain on sale of non-current assets	44	185
settlement money received	–	267
Other	51	111
Total extraordinary income	95	565
Extraordinary losses		
Loss on valuation of investment securities	–	162
Impairment losses	26	112
Other	39	26
Total extraordinary losses	65	301
Profit before income taxes	5,371	4,592
Income taxes - current	2,074	1,661
Total income taxes	2,074	1,661
Profit	3,296	2,930
Profit attributable to owners of parent	3,296	2,930

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended March 31, 2022	Nine months ended March 31, 2023
Profit	3,296	2,930
Other comprehensive income		
Valuation difference on available-for-sale securities	(99)	753
Deferred gains or losses on hedges	3	–
Foreign currency translation adjustment	31	(89)
Remeasurements of defined benefit plans, net of tax	24	(9)
Total other comprehensive income	(39)	655
Comprehensive income	3,256	3,585
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	3,256	3,585
Comprehensive income attributable to non-controlling interests	–	–