

Translation

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

August 5, 2024

Company name: ALPHA SYSTEMS INC.
 Stock exchange listing: Tokyo
 Stock code: 4719 URL <https://www.alpha.co.jp/>
 Representative: President Kiyoshi Saito
 Inquiries: Senior Managing Director Kazuhiro Kubota TEL 044-733-4111
 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. Non-consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2024	8,900	4.9	948	12.2	970	12.4	657	12.9
Three months ended June 30, 2023	8,485	(0.6)	845	(14.8)	863	(14.3)	581	(14.7)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	46.82		–	
Three months ended June 30, 2023	41.45		–	

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	49,060	41,606	84.8
As of March 31, 2024	50,807	41,861	82.4

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2024	–	35.00	–	65.00	100.00
Year ending March 31, 2025	–	–	–	–	–
Year ending March 31, 2025 (Forecast)	–	50.00	–	50.00	100.00

3. Forecast of non-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		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending September 30, 2024	17,900	1.4	1,900	(5.1)	1,940	(4.9)	1,320	(4.6)	94.03
Full year	37,500	3.1	4,400	1.2	4,480	1.3	3,050	0.2	217.26

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(2) 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

(3) Number of issued shares (common shares)

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

As of June 30, 2024	14,052,400 shares	As of March 31, 2024	14,052,400 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	13,628 shares	As of March 31, 2024	13,584 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	14,038,789 shares	Three months ended June 30, 2023	14,039,165 shares
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Quarterly non-consolidated financial statements
Non-consolidated balance sheets

(Thousands of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	25,626,683	24,650,691
Accounts receivable and contract assets	7,875,454	7,070,531
Securities	1,499,966	1,499,620
Work in process	1,885	3,878
Other	192,521	372,164
Allowance for doubtful accounts	–	(2,000)
Total current assets	35,196,511	33,594,887
Non-current assets		
Property, plant and equipment		
Buildings, net	3,934,480	3,886,842
Land	5,173,538	5,173,538
Other, net	104,827	107,014
Total property, plant and equipment	9,212,846	9,167,395
Intangible assets	26,622	25,761
Investments and other assets		
Investment securities	1,625,058	1,626,321
Other	4,747,090	4,646,839
Allowance for doubtful accounts	(1,000)	(1,000)
Total investments and other assets	6,371,149	6,272,161
Total non-current assets	15,610,619	15,465,318
Total assets	50,807,130	49,060,206
Liabilities		
Current liabilities		
Accounts payable - trade	1,609,132	1,196,836
Income taxes payable	788,707	70,381
Provision for bonuses	1,277,802	469,940
Provision for bonuses for directors (and other officers)	–	38,400
Other	3,980,571	4,470,584
Total current liabilities	7,656,214	6,246,143
Non-current liabilities		
Provision for retirement benefits	1,061,764	979,394
Other	228,010	228,010
Total non-current liabilities	1,289,774	1,207,404
Total liabilities	8,945,988	7,453,547
Net assets		
Shareholders' equity		
Share capital	8,500,550	8,500,550
Capital surplus	8,647,050	8,647,050
Retained earnings	24,678,311	24,423,082
Treasury shares	(40,429)	(40,560)
Total shareholders' equity	41,785,481	41,530,122
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	75,660	76,536
Total valuation and translation adjustments	75,660	76,536
Total net assets	41,861,141	41,606,658
Total liabilities and net assets	50,807,130	49,060,206

Non-consolidated statements of income (cumulative)

(Thousands of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	8,485,937	8,900,142
Cost of sales	6,555,651	6,801,637
Gross profit	1,930,285	2,098,505
Selling, general and administrative expenses	1,084,595	1,150,021
Operating profit	845,690	948,484
Non-operating income		
Interest income	9,345	12,358
Dividend income	600	650
Rental income	9,080	9,080
Other	2,258	3,577
Total non-operating income	21,284	25,666
Non-operating expenses		
Rental costs	3,661	3,774
Total non-operating expenses	3,661	3,774
Ordinary profit	863,313	970,375
Extraordinary income		
Gain on sale of non-current assets	–	226
Total extraordinary income	–	226
Extraordinary losses		
Loss on retirement of non-current assets	1,819	573
Total extraordinary losses	1,819	573
Profit before income taxes	861,493	970,028
Income taxes - current	7,041	2,807
Income taxes - deferred	272,470	309,926
Total income taxes	279,512	312,733
Profit	581,981	657,294