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November 8, 2024

Summary of Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese GAAP)

Company name: ASANUMA CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 1852
 URL: <https://www.asanuma.co.jp>
 Representative: Makoto Asanuma, Representative Director, President & C.E.O
 Inquiries: Marika Asanuma, Executive Officer, General Manager of Corporate Communications Division
 Telephone: +81-6-6585-5500
 Scheduled date to file semi-annual securities report: November 11, 2024
 Scheduled date to commence dividend payments: December 3, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended September 30, 2024 (from April 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	71,725	2.4	3,017	90.3	2,929	62.6	1,848	67.9
September 30, 2023	70,040	4.7	1,585	(26.8)	1,802	(29.1)	1,101	(48.4)

Note: Comprehensive income For the six months ended September 30, 2024: ¥1,959 million [(10.8%)]
 For the six months ended September 30, 2023: ¥2,197 million [(27.9%)]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2024	22.94	—
September 30, 2023	13.66	—

Note: On August 1, 2024, the Company conducted a stock split at a ratio of 5 shares for 1 share of common stock of the Company. Profit per share is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2024	90,426	44,585	48.8
March 31, 2024	101,251	48,705	47.0

Reference: Equity
 As of September 30, 2024: ¥44,167 million
 As of March 31, 2024: ¥47,622 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2024	—	—	—	203.00	203.00
Fiscal year ending March 31, 2025	—	15.00			
Fiscal year ending March 31, 2025 (Forecast)			—	20.00	35.00

Note: 1. Revisions to the forecast of cash dividends most recently announced: None
2. On August 1, 2024, the Company conducted a stock split at a ratio of 5 shares for 1 share of common stock of the Company. For the fiscal year ended March 31, 2024, the actual dividend amount before the stock split is shown.

3. Forecast of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentage 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	153,660	0.6	5,930	46.1	5,820	35.2	4,020	(13.9)	49.82

Note: Revisions to financial forecast for the current quarter : None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: —

Excluded: —

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of September 30, 2024	80,786,290 shares
As of March 31, 2024	80,786,290 shares

(ii) Number of treasury shares at the end of the period

As of September 30, 2024	177,565 shares
As of March 31, 2024	101,430 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2024	80,604,302 shares
Six months ended September 30, 2023	80,604,421 shares

Note: On August 1, 2024, the Company conducted a stock split at a ratio of 5 shares for 1 share of common stock of the Company. Total number of issued shares at the end of the period, Number of treasury shares at the end of the period and Average number of shares outstanding during the period is calculated on the assumption that the stock split was conducted at the beginning of the previous consolidated fiscal year.

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on information available at the time of publication of this document. Actual results may differ from the forecast figures due to various factors in the future. For assumptions underlying the forecasts.

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1. Quarterly Consolidated Finance Statements
(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	13,031	10,035
Notes receivable, accounts receivable from completed construction contracts and other	64,777	59,382
Costs on construction contracts in progress	1,476	2,066
Other inventories	70	77
Accounts receivable - other	3,119	1,077
Other	860	920
Allowance for doubtful accounts	△105	△143
Total current assets	83,229	73,416
Non-current assets		
Property, plant and equipment	4,874	4,984
Intangible assets		
Goodwill	974	970
Other	2,000	2,065
Total intangible assets	2,975	3,036
Investments and other assets		
Investment securities	6,513	5,680
Retirement benefit asset	1,839	1,884
Other	2,335	1,939
Allowance for doubtful accounts	△515	△515
Total investments and other assets	10,172	8,989
Total non-current assets	18,022	17,010
Total assets	101,251	90,426
Liabilities		
Current liabilities		
Accounts payable for construction contracts	17,605	16,627
Short-term borrowings	6,460	2,460
Current portion of long-term borrowings	4,626	4,631
Current portion of bonds payable	1,040	1,250
Accounts payable - other	246	225
Income taxes payable	2,390	640
Advances received on construction contracts in progress	4,197	6,046
Provision for warranties for completed construction	614	643
Provision for loss on construction contracts	319	179
Other	7,682	6,052
Total current liabilities	45,181	38,756
Non-current liabilities		
Bonds payable	600	390
Long-term borrowings	2,258	2,098
Retirement benefit liability	4,168	4,155
Other	337	440
Total non-current liabilities	7,363	7,084
Total liabilities	52,545	45,840

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Shareholders' equity		
Share capital	9,614	9,614
Capital surplus	2,202	215
Retained earnings	32,499	31,072
Treasury shares	△64	△131
Total shareholders' equity	44,251	40,770
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,398	1,828
Foreign currency translation adjustment	846	1,468
Remeasurements of defined benefit plans	126	99
Total accumulated other comprehensive income	3,371	3,396
Non-controlling interests	1,083	417
Total net assets	48,705	44,585
Total liabilities and net assets	101,251	90,426

(2) Quarterly Consolidated Statement of Income and Comprehensive income

Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales		
Net sales of completed construction contracts	68,665	70,162
Sales in other businesses	1,375	1,562
Total net sales	70,040	71,725
Cost of sales		
Cost of sales of completed construction contracts	62,773	62,734
Cost of sales in other businesses	990	1,187
Total cost of sales	63,764	63,922
Gross profit		
Gross profit on completed construction contracts	5,892	7,428
Gross profit - other business	384	374
Total gross profit	6,276	7,803
Selling, general and administrative expenses	4,691	4,786
Operating profit	1,585	3,017
Non-operating income		
Interest income	31	47
Dividend income	57	64
Foreign exchange gains	239	—
Share of profit of entities accounted for using equity method	1	1
Other	47	77
Total non-operating income	378	191
Non-operating expenses		
Interest expenses	50	66
Commission expenses	79	86
Guarantee commission	22	20
Provision of allowance for doubtful accounts	—	33
Foreign exchange losses	—	70
Other	9	2
Total non-operating expenses	161	279
Ordinary profit	1,802	2,929
Extraordinary income		
Gain on sale of non-current assets	16	4
Other	0	0
Total extraordinary income	16	4
Extraordinary losses		
Loss on sale of non-current assets	4	2
Impairment losses	32	—
Loss on retirement of non-current assets	0	1
Loss on valuation of investment securities	—	21
Total extraordinary losses	38	25
Profit before income taxes	1,780	2,908
Income taxes - current	341	354
Income taxes - deferred	178	640
Total income taxes	520	994
Profit	1,259	1,914
Profit attributable to non-controlling interests	158	65
Profit attributable to owners of parent	1,101	1,848

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	1,259	1,914
Other comprehensive income		
Valuation difference on available-for-sale securities	529	△569
Foreign currency translation adjustment	400	641
Remeasurements of defined benefit plans, net of tax	7	△26
Total other comprehensive income	937	45
Comprehensive income	2,197	1,959
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,976	1,874
Comprehensive income attributable to non-controlling interests	221	84

Supplementary Information

(1) Overview of quarterly individual orders received

(i) Individual Orders receives

(Millions of yen)

	Orders receives	
For the six months ended September 30, 2024	75,041	(2.2%)
For the six months ended September 30, 2023	76,740	21.4

(Notes) Percentages are year-on-year ratios.

(ii) Breakdown of orders receives

Classification			For the six months ended September 30, 2023		For the six months ended September 30, 2024		Increase/decrease	
			Millions of yen	Composition ratios(%)	Millions of yen	Composition ratios(%)	Millions of yen	Percentage change(%)
Construction works business	Building Construction	Public	7,638	9.9	4,359	5.8	(3,278)	(42.9)
		Private	60,749	79.2	65,436	87.2	4,686	7.7
		Total	68,388	89.1	69,796	93.0	1,408	2.1
	Civil Engineering	Public	5,042	6.6	3,578	4.8	(1,464)	(29.0)
		Private	3,309	4.3	1,666	2.2	(1,643)	(49.6)
		Total	8,352	10.9	5,245	7.0	(3,107)	(37.2)
	Total	Public	12,680	16.5	7,938	10.6	(4,742)	(37.4)
		Private	64,059	83.5	67,103	89.4	3,043	4.8
		Total	76,740	100	75,041	100	(1,698)	(2.2)

(iii) Individual orders forecast

	Orders receives	
F Y 3/2025 forecast	135,000 millions yen	(19.8%)
F Y 3/2024 actual results	168,393 millions yen	23.9

(Notes) Percentages are year-on-year ratios.