



**Financial Results**  
**for the Six Months Ended March 31, 2021**  
**[Japanese GAAP]**

May 14, 2021

Company name: Amifa Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 7800  
 URL: <https://www.amifa.co.jp>  
 Representative: Yuzo Fujii, President and CEO  
 Contact: Yasuo Kawakami, Executive Officer  
 Phone: +81-3-6432-9500  
 Scheduled date of filing quarterly securities report: May 14, 2021  
 Scheduled date of commencing dividend payments: –

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

**1. Financial Results for the Six Months Ended March 31, 2021 (October 1, 2020 to March 31, 2021)**

**(1) Operating Results (% indicates changes from the previous corresponding period.)**

	Net sales		Operating income		Ordinary income		Net income	
Six months ended	Million Yen	%	Million Yen	%	Million Yen	%	Million Yen	%
March 31,2021	2,806	(4.5)	295	(10.3)	294	(12.0)	177	(15.4)
March 31,2020	2,939	–	329	–	334	–	209	–

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
March 31,2021	54.96	54.87
March 31,2020	65.37	65.24

(Note) The company did not calculate % that indicates changes from the financial results for the six months ended March 31, 2019 to the financial results for the six months ended March 31,2020, because the company did not make the financial report for the six months ended March 31,2019.

**(2) Financial Position**

	Total assets	Net assets	Equity Ratio
	Million Yen	Million Yen	%
As of March 31,2021	3,062	2,294	74.9
As of March 30,2020	2,938	2,155	73.3

(Reference) Equity: As of March 31,2021, ¥2,294 million

As of September 30,2020, ¥2,155 million

**2. Dividend**

	Cash dividend per share				
	1Q	2Q	3Q	4Q	Total annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30,2020	–	0.00	–	19.00	19.00
Fiscal year ended September 30,2021	–	0.00			
Fiscal year ending September 31,2021 (Forecast)			–	19.00	19.00

(Note) Revision to the dividend forecast announced most recently: No

3. Financial Results Forecast for the Fiscal Year Ending September 30,2021(From December 1,2020 to September 30,2021)

(% indicates changes from the previous corresponding period)

	Net sales			Operating income			Ordinary income			Net income			Net income per share
Full year	Million	Yen	%	Million	Yen	%	Million	Yen	%	Million	Yen	%	Yen
	5,000		4.5	240		(8.7)	245		(8.0)	150		(13.3)	46.51

(Note)Revision to the financial results forecast announced most recently: No

The company does not make the six months forecast, because the company's performance management system is based on full year.

\* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly financial statements: Yes

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

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

March 31, 2021: 3,225,000 shares

September 30, 2020: 3,225,000 shares

2) Total number of treasury shares at the end of the period:

March 31, 2020: None

September 30, 2020: None

3) Average number of shares during the period:

Six Months ended March 30, 2021: 3,225,000 shares

Six Months ended March 30, 2020: 3,206,421 shares

\* Information regarding quarterly review procedures

The financial information contained in this report is not subject to quarterly review procedures by independent auditors.

\* Explanation for the appropriate use of performance forecasts and other special notes

The performance forecasts and other statements on future events presented in this material are based on information that was available at the time of preparation of this material and based on certain assumptions considered to be reasonable. The actual performance, etc. may differ materially from these forecasts due to various factors.

#### 4. Quarterly Financial Statements

##### (1) Quarterly Balance Sheets

(Thousands of yen)

	As of September 30, 2020	As of March 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	1,332,039	1,759,388
Notes and accounts receivable - trade	393,531	361,379
Electronically recorded monetary claims - operating	1,699	2,156
Inventories	986,360	676,815
Other	40,406	66,066
Allowance for doubtful accounts	(247)	(701)
Total current assets	2,753,788	2,865,106
Non-current assets		
Property, plant, and equipment	57,031	68,257
Intangible assets	52,249	48,627
Investments and other assets	75,929	80,635
Total non-current assets	185,210	197,519
Total assets	2,938,999	3,062,625
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	23,504	23,670
Current portion of long-term borrowings	70,000	70,000
Accounts payable - other	239,565	185,517
Income taxes payable	32,084	116,947
Provision for bonuses	27,528	13,811
Other	30,932	28,929
Total current liabilities	423,614	438,876
Non-current liabilities		
Long-term borrowings	87,500	52,500
Provision for retirement benefits	18,145	22,458
Long-term obligations to directors	254,335	254,335
Total non-current liabilities	359,980	329,293
Total liabilities	783,594	768,169
<b>Net assets</b>		
Shareholders' equity		
Share capital	35,525	35,525
Capital surplus	271,773	271,773
Retained earnings	1,849,603	1,965,563
Total shareholders' equity	2,156,902	2,272,861
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	2,472	2,073
Deferred gains or losses on hedges	(3,969)	19,521
Total valuation and translation adjustments	(1,497)	21,594
Total net assets	2,155,404	2,294,456
Total liabilities and net assets	2,938,999	3,062,625

## (2) Quarterly Statements of Income

(Thousands of yen)

	Six months ended March 31, 2020	Six months ended March 31, 2021
Net sales	2,939,822	2,806,239
Cost of sales	1,635,999	1,527,428
Gross profit	1,303,823	1,278,811
Selling, general and administrative expenses	974,254	983,264
Operating income	329,568	295,546
Non-operating income		
Interest income	111	3
Dividend income	31	30
Foreign exchange gains	2,738	—
Gain on sales of non-current assets	999	—
Settlement received	1,200	—
Subsidies income	—	2,945
Other	514	128
Total non-operating income	5,596	3,107
Non-operating expenses		
Interest expenses	682	497
Foreign exchange losses	—	3,934
Total non-operating expenses	682	4,432
Ordinary income	334,482	294,221
Income before income taxes	334,482	294,221
Income taxes	124,878	116,987
Net income	209,603	177,234

## (3) Quarterly Cash Flow Statements

(Thousands of yen)

	Six months ended March 31, 2020	Six months ended March 31, 2021
Cash flows from operating activities		
Income before income taxes	334,482	294,221
Depreciation	13,575	15,838
Increase (decrease) in allowance for doubtful accounts	(526)	453
Increase (decrease) in provision for bonuses	(35,077)	(13,716)
Increase (decrease) in provision for retirement benefits	3,135	4,312
Interest and dividend income	(142)	(33)
Interest expenses	682	497
Foreign exchange losses (gains)	(2,671)	(674)
Settlement received	(1,200)	—
Subsidies income	—	(2,945)
Loss (gain) on sales of non-current assets	(999)	—
Decrease (increase) in trade receivables	5,201	31,693
Decrease (increase) in inventories	470,526	309,544
Increase (decrease) in trade payables	10,118	165
Other, net	57,917	(42,965)
Subtotal	855,021	596,392
Interest and dividends received	142	33
Interest paid	(682)	(497)
Settlement received	1,200	—
Proceeds from subsidy income	—	2,945
Income taxes paid	(59,309)	(32,123)
Net cash provided by (used in) operating activities	796,372	566,750
Cash flows from investing activities		
Purchase of property, plant, and equipment	(17,039)	(3,988)
Proceeds from sales of property, plant, and equipment	1,000	—
Purchase of intangible assets	(5,771)	(23,747)
Payments of leasehold and guarantee deposits	—	(16,147)
Other, net	(11)	—
Net cash provided by (used in) investing activities	(21,822)	(43,882)
Cash flows from financing activities		
Repayments of long-term borrowings	(53,132)	(35,000)
Proceeds from issuance of shares resulting from exercise of share options	7,050	—
Dividends paid	(60,602)	(61,192)
Net cash provided by (used in) financing activities	(106,684)	(96,192)
Effect of exchange rate change on cash and cash equivalents	2,671	674
Net increase (decrease) in cash and cash equivalents	670,536	427,349
Cash and cash equivalents at beginning of period	1,115,815	1,332,039
Cash and cash equivalents at end of period	1,786,352	1,759,388