

# Translation

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

August 9, 2024

Company name: Asahi Net, Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 3834 URL <https://asahi-net.jp/>  
 Representative: President Jiro Hijikata  
 Senior Executive Director and Corporate Officer  
 Inquiries: Masaru Komatsu TEL 03-3541-8311  
 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	3,231	6.7	636	68.3	643	65.9	545	105.9
Three months ended June 30, 2023	3,029	0.0	378	(23.6)	387	(22.2)	264	(21.3)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2024	20.01		–	
Three months ended June 30, 2023	9.52		–	

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	14,119	12,172	86.2
As of March 31, 2024	14,279	12,506	87.6

[Reference] Equity As of June 30, 2024: 12,172 million yen As of March 31, 2024: 12,506 million yen

### 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 March 31, 2024	–	11.50	–	11.50	23.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		12.00	–	12.00	24.00

### 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
Full year	12,800	4.8	2,200	12.0	2,200	10.8	1,540	19.4	55.53

#### 4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(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	32,000,000 shares	As of March 31, 2024	32,000,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2024	5,216,987 shares	As of March 31, 2024	4,266,987 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	27,258,013 shares	Three months ended June 30, 2023	27,842,014 shares
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**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	3,509	4,095
Accounts receivable - trade, and contract assets	2,087	2,041
Securities	2,000	1,000
Supplies	1,352	1,357
Other	321	414
Allowance for doubtful accounts	(16)	(13)
Total current assets	9,254	8,895
Non-current assets		
Property, plant and equipment		
Machinery and equipment, net	1,580	1,689
Other, net	658	363
Total property, plant and equipment	2,239	2,052
Intangible assets	1,919	2,266
Investments and other assets	865	905
Total non-current assets	5,024	5,224
Total assets	14,279	14,119
Liabilities		
Current liabilities		
Accounts payable - trade	621	619
Accounts payable - other	660	691
Income taxes payable	295	246
Other	195	388
Total current liabilities	1,772	1,946
Non-current liabilities	0	0
Total liabilities	1,772	1,947
Net assets		
Shareholders' equity		
Share capital	630	630
Capital surplus	859	859
Retained earnings	12,989	13,215
Treasury shares	(2,165)	(2,771)
Total shareholders' equity	12,313	11,934
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	192	238
Total valuation and translation adjustments	192	238
Total net assets	12,506	12,172
Total liabilities and net assets	14,279	14,119

**Non-consolidated statements of income (cumulative)**

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	3,029	3,231
Cost of sales	2,194	2,080
Gross profit	834	1,151
Selling, general and administrative expenses	456	514
Operating profit	378	636
Non-operating income		
Dividend income	5	7
Gain on receipt of donated non-current assets	4	–
Other	0	0
Total non-operating income	10	8
Non-operating expenses		
Commission for purchase of treasury shares	0	0
Total non-operating expenses	0	0
Ordinary profit	387	643
Extraordinary income		
Gain on sale of investment securities	–	137
Total extraordinary income	–	137
Extraordinary losses		
Loss on retirement of non-current assets	0	0
Loss on valuation of investment securities	0	–
Loss on retirement of communication equipment	4	–
Total extraordinary losses	5	0
Profit before income taxes	382	781
Income taxes	117	236
Profit	264	545