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Non-consolidated Financial Results for the Nine Months Ended December 31, 2023 [Japanese GAAP]

February 13, 2024

Company name: AVAL DATA CORPORATION

Stock exchange listing: Tokyo

Code number: 6918

URL: <https://www.avaldata.co.jp/>

Representative: Kikuchi Yutaka

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Scheduled date of filing quarterly securities report: February 14, 2024

Scheduled date of commencing dividend payments: -

Availability of supplementary briefing material on quarterly financial results: Yes

Schedule of quarterly financial results briefing session: No

Representative Director and President

Director General Manager, General Affairs Department

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

1. Non-consolidated Financial Results for the Nine Months Ended December 31, 2023 (April 1, 2023 to December 31, 2023)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2023	9,567	(11.6)	1,656	(4.1)	1,772	(1.8)	4,867	30.5
December 31, 2022	10,823	46.1	1,727	11.9	1,805	11.8	3,728	217.4

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2023	790.53	-
December 31, 2022	606.04	-

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	26,451	21,704	82.1
March 31, 2023	27,951	20,874	74.7

(Reference) Equity: As of December 31, 2023: ¥ 21,704 million

As of March 31, 2023: ¥ 20,874 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2023	-	46.00	-	199.00	245.00
Fiscal year ending March 31, 2024	-	51.00	-		
Fiscal year ending March 31, 2024 (Forecast)				266.00	317.00

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

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2024(April 1, 2023 to March 31, 2024)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	13,000	(9.7)	2,620	9.3	2,710	8.6	5,558	30.1	902.71

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

* Notes:

(1) Accounting policies adopted specially for the preparation of quarterly Non-consolidated financial statements: No

(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):

December 31, 2023: 7,417,842 shares

March 31, 2023: 7,417,842 shares

2) Number of treasury shares at the end of the period:

December 31, 2023: 1,259,453 shares

March 31, 2023: 1,262,591 shares

3) Average number of shares outstanding during the period:

Nine months ended December 31, 2023: 6,157,007 shares

Nine months ended December 31, 2022: 6,152,909 shares

Quarterly Non-consolidated Financial Statements
Quarterly Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Assets		
Current assets		
Cash and deposits	8,993,105	9,199,530
Notes and accounts receivable - trade, and contract assets	2,499,078	2,223,733
Electronically recorded monetary claims - operating	266,131	303,862
Merchandise and finished goods	654,529	846,777
Work in process	479,524	564,938
Raw materials and supplies	4,833,024	5,786,539
Other	57,980	114,687
Total current assets	17,783,372	19,040,070
Non-current assets		
Property, plant and equipment		
Land	1,144,307	1,151,856
Other, net	781,931	1,486,664
Total property, plant and equipment	1,926,239	2,638,520
Intangible assets	41,015	39,191
Investments and other assets		
Investment securities	8,144,205	4,656,001
Shares of subsidiaries and associates	0	25,500
Prepaid pension costs	23,975	20,413
Other	32,490	32,257
Total investments and other assets	8,200,671	4,734,173
Total non-current assets	10,167,926	7,411,885
Total assets	27,951,299	26,451,955
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,664,367	2,144,368
Income taxes payable	1,619,676	1,062,339
Provision for bonuses	319,870	174,789
Provision for bonuses for directors (and other officers)	66,600	55,950
Other	348,317	279,581
Total current liabilities	5,018,830	3,717,029
Non-current liabilities		
Deferred tax liabilities	2,055,425	1,027,710
Provision for retirement benefits for directors (and other officers)	2,230	2,230
Total non-current liabilities	2,057,655	1,029,940
Total liabilities	7,076,486	4,746,970

(Thousands of yen)

	As of March 31, 2023	As of December 31, 2023
Net assets		
Shareholders' equity		
Share capital	2,354,094	2,354,094
Capital surplus	2,545,970	2,558,299
Retained earnings	11,678,777	15,007,099
Treasury shares	(907,618)	(905,748)
Total shareholders' equity	15,671,224	19,013,745
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	5,203,588	2,691,239
Total valuation and translation adjustments	5,203,588	2,691,239
Total net assets	20,874,812	21,704,985
Total liabilities and net assets	27,951,299	26,451,955

Quarterly Non-consolidated Statements of Income

Quarterly Non-consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended December 31, 2022	For the nine months ended December 31, 2023
Net sales	10,823,613	9,567,281
Cost of sales	7,777,459	6,451,756
Gross profit	3,046,153	3,115,524
Selling, general and administrative expenses	1,318,767	1,458,671
Operating profit	1,727,385	1,656,853
Non-operating income		
Interest income	66	111
Dividend income	74,088	110,429
Rental income	494	360
Subsidy income	1,074	2,966
Other	2,270	1,603
Total non-operating income	77,992	115,471
Non-operating expenses		
Foreign exchange losses	13	131
Commission expenses	73	73
Total non-operating expenses	86	204
Ordinary profit	1,805,292	1,772,120
Extraordinary income		
Gain on sale of investment securities	3,494,708	5,154,548
Total extraordinary income	3,494,708	5,154,548
Extraordinary losses		
Loss on retirement of non-current assets	0	77
Total extraordinary losses	0	77
Profit before income taxes	5,300,000	6,926,591
Income taxes - current	1,565,876	1,979,153
Income taxes - deferred	5,184	80,139
Total income taxes	1,571,061	2,059,292
Profit	3,728,939	4,867,298