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## Non-consolidated Financial Results for the Six Months Ended September 30, 2024 [Japanese GAAP]

November 13, 2024

Company name: AVAL DATA CORPORATION

Listing: Tokyo

Securities code: 6918

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

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Scheduled date to file semi-annual securities report: November 14, 2024

Scheduled date to commence dividend payments: December 9, 2024

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

Representative Director and President

Director General Manager Administration Department

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

### 1. Non-consolidated Financial Results for the Six Months Ended September 30, 2024 (April 1, 2024 to September 30, 2024)

#### (1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended September 30, 2024	5,591	(12.7)	775	(33.6)	856	(32.4)	616	(33.0)
September 30, 2023	6,403	(14.4)	1,168	(0.7)	1,266	2.0	919	2.7

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2024	100.13		-	
September 30, 2023	149.43		-	

#### (2) Non-consolidated Financial Position

	Total assets		Net assets		Capital adequacy ratio
	Millions of yen		Millions of yen		%
As of September 30, 2024	22,998		20,463		89.0
March 31, 2024	27,503		22,780		82.8

(Reference) Equity: As of September 30, 2024: ¥ 20,463 million

As of March 31, 2024: ¥ 22,780 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, 2024	-	51.00	-	266.00	317.00
Fiscal year ending March 31, 2025	-	39.00			
Fiscal year ending March 31, 2025 (Forecast)			-	55.00	94.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 2nd quarter dividend for the fiscal year ending March 31, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2025(April 1, 2024 to March 31, 2025)

(Percentages indicate year-on-year changes.)

	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	13,300	5.7	2,190	4.5	2,285	0.5	1,650	(68.6)	267.88

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

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

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

September 30, 2024:	7,417,842 shares
March 31, 2024:	7,417,842 shares

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

September 30, 2024:	1,255,904 shares
March 31, 2024:	1,259,498 shares

3) Average number of shares outstanding during the period:

Six months ended September 30, 2024:	6,159,506 shares
Six months ended September 30, 2023:	6,156,297 shares

\* 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

Semi-annual Non-consolidated Financial Statements  
Semi-annual Non-consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	9,038,361	6,437,144
Notes and accounts receivable - trade, and contract assets	2,340,956	2,045,202
Electronically recorded monetary claims - operating	229,451	170,900
Securities	-	99,825
Merchandise and finished goods	1,008,490	733,270
Work in process	408,928	435,166
Raw materials and supplies	5,679,895	5,886,272
Other	137,736	128,186
<b>Total current assets</b>	<b>18,843,820</b>	<b>15,935,968</b>
Non-current assets		
Property, plant and equipment		
Land	1,151,701	1,151,701
Other, net	1,699,913	2,102,323
<b>Total property, plant and equipment</b>	<b>2,851,614</b>	<b>3,254,024</b>
Intangible assets	40,880	43,070
Investments and other assets		
Investment securities	5,645,205	3,654,109
Shares of subsidiaries and associates	25,500	25,500
Prepaid pension costs	16,248	16,882
Other	80,571	68,870
<b>Total investments and other assets</b>	<b>5,767,525</b>	<b>3,765,362</b>
<b>Total non-current assets</b>	<b>8,660,021</b>	<b>7,062,457</b>
<b>Total assets</b>	<b>27,503,841</b>	<b>22,998,426</b>
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	1,509,146	1,207,463
Income taxes payable	1,332,846	186,661
Provision for bonuses	320,157	231,083
Provision for bonuses for directors (and other officers)	74,600	37,170
Other	237,260	125,862
<b>Total current liabilities</b>	<b>3,474,010</b>	<b>1,788,241</b>
Non-current liabilities		
Deferred tax liabilities	1,247,413	744,669
Provision for retirement benefits for directors (and other officers)	2,230	2,230
<b>Total non-current liabilities</b>	<b>1,249,643</b>	<b>746,899</b>
<b>Total liabilities</b>	<b>4,723,653</b>	<b>2,535,141</b>

(Thousands of yen)

	As of March 31, 2024	As of September 30, 2024
Net assets		
Shareholders' equity		
Share capital	2,354,094	2,354,094
Capital surplus	2,558,299	2,572,768
Retained earnings	15,396,145	14,374,779
Treasury shares	(906,079)	(903,581)
Total shareholders' equity	19,402,460	18,398,061
Valuation and translation adjustments		
Valuation difference on available-for-sale securities	3,377,727	2,065,223
Total valuation and translation adjustments	3,377,727	2,065,223
Total net assets	22,780,187	20,463,284
Total liabilities and net assets	27,503,841	22,998,426

## Semi-annual Non-consolidated Statements of Income

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
Net sales	6,403,183	5,591,778
Cost of sales	4,273,156	3,844,191
Gross profit	2,130,026	1,747,587
Selling, general and administrative expenses	961,350	971,918
Operating profit	1,168,676	775,669
Non-operating income		
Interest income	70	313
Dividend income	96,591	77,089
Rental income	240	197
Subsidy income	-	1,548
Foreign exchange gains	-	34
Other	896	1,728
Total non-operating income	97,799	80,911
Non-operating expenses		
Foreign exchange losses	131	-
Commission expenses	73	58
Total non-operating expenses	204	58
Ordinary profit	1,266,270	856,522
Extraordinary losses		
Loss on retirement of non-current assets	77	0
Total extraordinary losses	77	0
Profit before income taxes	1,266,193	856,522
Income taxes - current	300,091	163,745
Income taxes - deferred	46,138	76,023
Total income taxes	346,230	239,769
Profit	919,963	616,753

## Semi-annual Non-consolidated Statements of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2023	For the six months ended September 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	1,266,193	856,522
Depreciation	50,220	89,466
Increase (decrease) in provision for bonuses	17,415	(89,074)
Increase (decrease) in provision for bonuses for directors (and other officers)	(29,300)	(37,430)
Decrease (increase) in prepaid pension costs	2,194	(633)
Interest and dividend income	(96,661)	(77,402)
Subsidy income	-	(1,548)
Loss on retirement of non-current assets	77	0
Decrease (increase) in trade receivables	102,091	354,305
Decrease (increase) in inventories	(992,020)	42,605
Decrease (increase) in accounts receivable - other	(47,664)	27,524
Increase (decrease) in trade payables	(703,300)	(299,345)
Increase (decrease) in accounts payable - other	23,769	(11,387)
Increase (decrease) in accrued consumption taxes	(192,901)	(84,123)
Other, net	(32,150)	(34,933)
Subtotal	(632,036)	734,546
Interest and dividends received	96,653	77,292
Subsidies received	-	1,548
Income taxes refund (paid)	(1,551,489)	(1,271,771)
Net cash provided by (used in) operating activities	(2,086,872)	(458,384)
<b>Cash flows from investing activities</b>		
Payments into time deposits	(2,000,000)	(2,000,000)
Proceeds from withdrawal of time deposits	2,000,000	2,000,000
Purchase of property, plant and equipment	(455,816)	(502,595)
Purchase of intangible assets	(6,018)	(7,709)
Purchase of investment securities	(145,000)	-
Purchase of shares of subsidiaries and associates	(25,500)	-
Other, net	344	719
Net cash provided by (used in) investing activities	(631,990)	(509,585)
<b>Cash flows from financing activities</b>		
Purchase of treasury shares	(127)	(163)
Dividends paid	(1,221,956)	(1,633,083)
Net cash provided by (used in) financing activities	(1,222,083)	(1,633,247)
Net increase (decrease) in cash and cash equivalents	(3,940,945)	(2,601,216)
Cash and cash equivalents at beginning of period	6,693,105	6,738,361
Cash and cash equivalents at end of period	2,752,159	4,137,144