AS ONE CORPORATION

January 31st,2024
（Security code:T7476）

The 3rd quarter Results for FYE March 2024

	3Q for FYE March 2023		3Q for FYE March 2024			
	Amount (JPYmn)	Ratio	Initial plan	Amount (JPYmn)	Ratio	YoY
Net sales	65,919	-	68,929	68,651	-	+4.1 %
Gross profit	20,616	31.3 %	21,516	21,242	30.9 %	+3.0 %
SG&A expenses	12,376	18.8 %	14,090	13,708	20.0 %	+10.8 %
Operating profit	8,239	12.5 %	7,425	7,533	11.0 %	(8.6) %
Ordinary profit	8,415	12.8 %	7,697	7,871	11.5 %	(6.5) %
Profit	5,829	8.8 %	5,297	5,422	7.9 %	(7.0) %

	(JPYmn)	※( )YoY	(JPYmn)
Net sales	**68,651**	[+4.1%	+2,731]
Ⅰ. Division			
[1]Research and Industrial Instruments Division	**56,183**	[+8.5%	+4,387]
①Scientific Sector	**42,031**	[+9.2%	+3,524]
②Industrial Sector	**14,152**	[+6.5%	+863]
[2]Medical Instruments Division	**12,051**	[(12.0)%	(1,636)]
[3]Others[Fees for T21 system use]	**416**	[(4.3)%	(18)]
Ⅱ. Medium-term Management Plan	**23,735**	[+12.9%	+2,718]
[1]E-commerce	**19,980**	[+15.4%	+2,671]
①Consolidated Purchasing	**9,488**	[+13.3%	+1,111]
②Wave	**935**	[+85.3%	+430]
③AXEL	**1,550**	[+4.9%	+73]
④E-commerce companies	**8,005**	[+15.2%	+1,055]
[2]Overseas	**3,755**	[+1.3%	+46]
①China	**2,403**	[(1.5)%	(37)]
②Other Overseas	**1,351**	[+6.7%	+84]

Gross profit	**21,242**	[	+30.9%	+626]
Gross profit margin	**30.9** %	[		(0.3) p]

Main reasons for increase and decrease

・Along with rising procurement costs, flexible pricing is implemented.
・On the other hand, the gross profit margin declined slightly in the Medical Division due to sluggish market conditions following the reactionary impact of the corona incident.

SG&A Expenses	**13,708**	[	+10.8%	+1,332]
Main reasons for increase and decrease				
（1） **Freight & warehouse cost**	**3,480**	[	0.0%	(1)]
（2） Personnel expenses	**4,712**	[	+8.4%	+365]
（3） **Real estate rental expenses**	**1,500**	[	+54.1%	+526]
（4） **Depreciation**	**666**	[	+5.9%	+37]

Main reasons for increase and decrease

・SG&A expenses increased by ¥230 million over a six-month period, with the addition of a consolidated subsidiary from July.
・Rent expenses on real estate increased due to the opening of a new distribution base in Hanshin DC in April.
Freight and warehousing work fees declined slightly despite an increase in sales.
・In terms of freight rates, we adopted a variety of shipping methods and implemented cost reductions.
Warehousing charges are due to the fact that Smart DC of existing logistics bases with state-of-the-art facilities are becoming more efficient.

Complementary information

1

Net sales:Increased in income consecutive for 14 years and Recorded high for the past 13 consecutive fiscal years

2

Medium-term Management Plan：Sales of 2 Growth Targets: vs plan (2.3)%

E-commerce sales: vs plan (1.9)%

Overseas sales: vs plan (4.5)%