

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2020 (Based on Japanese GAAP)

February 9, 2021

Company name: Origin Company, Limited  
 Stock exchange listing: Tokyo  
 Stock code: 6513 URL <https://www.origin.co.jp/>  
 Representative: Kazuhiro Seo, President  
 Contact: Atsushi Akamatsu, General Manager, General Accounting Department  
 Phone: +81-48-755-9242  
 Scheduled date to file Quarterly Securities Report: February 15, 2021  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: No  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2020 (from April 1, 2020 to December 31, 2020)

#### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2020	17,911	-27.2	-1,252	–	-1,019	–	-1,498	–
Nine months ended December 31, 2019	24,607	-17.6	898	-63.9	1,060	-60.6	500	-70.9

Note: Comprehensive income  
 Nine months ended December 31, 2020 ¥-1,397 million [-%]  
 Nine months ended December 31, 2019 ¥708 million [-20.9%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2020	-238.75		–	
Nine months ended December 31, 2019	77.97		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2020	40,322	22,696	50.7
As of March 31, 2020	44,400	24,879	50.0

Reference: Equity  
 As of December 31, 2020 ¥20,455 million  
 As of March 31, 2020 ¥22,208 million

### 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, 2020	–	20.00	–	20.00	40.00
Year ending March 31, 2021	–	7.00	–		
Year ending March 31, 2021 (Forecast)				14.00	21.00

Note: Revisions to the forecasts of cash dividends most recently announced: No

3. Forecasts of consolidated financial results for the year ending March 31, 2021 (from April 1, 2020 to March 31, 2021)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	24,000	-26.2	-2,200	-	-2,000	-	-2,500	-	-395.19

Note: Revisions to the financial result forecasts most recently announced: No

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2020  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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

(4) Number of issued shares (common shares)

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

As of December 31, 2020	6,699,986 shares	As of March 31, 2020	6,699,986 shares
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Number of treasury shares at the end of the period

As of December 31, 2020	485,331 shares	As of March 31, 2020	352,664 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2020	6,278,088 shares	Nine months ended December 31, 2019	6,414,078 shares
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\* Number of treasury shares excluded for calculating the number of treasury shares at the end of the period and average number of shares during the period include the Company's shares held by the trust account related to stock remuneration system (BBT=Board Benefit Trust).

\* Quarterly financial results reports are exempt from quarterly review procedures conducted by certified public accountants or an audit corporation.

\* Proper use of forecasts of financial results, and other special matters

(Caution concerning forward-looking statements)

The forward-looking statements, including the earnings forecasts, shown in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable and actual results may differ substantially due to various factors.

**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
Assets		
Current assets		
Cash and deposits	8,396	6,123
Notes and accounts receivable - trade	8,012	7,000
Electronically recorded monetary claims - operating	1,950	1,892
Merchandise and finished goods	1,598	1,685
Work in process	3,269	3,444
Raw materials and supplies	1,807	1,593
Other	1,692	1,762
Allowance for doubtful accounts	-21	-29
Total current assets	26,704	23,472
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	4,216	3,946
Machinery, equipment and vehicles, net	1,275	1,207
Land	4,823	4,823
Construction in progress	73	45
Other, net	694	587
Total property, plant and equipment	11,083	10,610
Intangible assets	635	545
Investments and other assets		
Investment securities	4,488	4,573
Long-term loans receivable	22	21
Deferred tax assets	416	197
Other	1,261	1,115
Allowance for doubtful accounts	-212	-215
Total investments and other assets	5,976	5,693
Total non-current assets	17,695	16,849
Total assets	44,400	40,322

(Millions of yen)

	As of March 31, 2020	As of December 31, 2020
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	2,576	2,216
Electronically recorded obligations - operating	3,606	3,090
Current portion of long-term borrowings	575	562
Income taxes payable	116	51
Provision for bonuses	546	201
Provision for bonuses for directors (and other officers)	16	–
Unearned revenue	81	81
Provision for loss on relocation	–	62
Other	1,810	1,842
<b>Total current liabilities</b>	<b>9,330</b>	<b>8,109</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,373	961
Provision for share-based remuneration for directors (and other officers)	19	21
Retirement benefit liability	3,010	2,808
Asset retirement obligations	29	30
Long-term unearned revenue	5,580	5,521
Deferred tax liabilities	34	52
Other	142	119
<b>Total non-current liabilities</b>	<b>10,190</b>	<b>9,515</b>
<b>Total liabilities</b>	<b>19,521</b>	<b>17,625</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	6,103	6,103
Capital surplus	3,454	3,454
Retained earnings	11,711	10,039
Treasury shares	-661	-840
<b>Total shareholders' equity</b>	<b>20,608</b>	<b>18,757</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	1,318	1,521
Foreign currency translation adjustment	281	177
<b>Total accumulated other comprehensive income</b>	<b>1,599</b>	<b>1,698</b>
<b>Non-controlling interests</b>	<b>2,671</b>	<b>2,241</b>
<b>Total net assets</b>	<b>24,879</b>	<b>22,696</b>
<b>Total liabilities and net assets</b>	<b>44,400</b>	<b>40,322</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Net sales	24,607	17,911
Cost of sales	17,989	14,232
Gross profit	6,617	3,679
Selling, general and administrative expenses	5,719	4,931
Operating profit (loss)	898	-1,252
Non-operating income		
Interest income	69	64
Dividend income	112	113
Rental income	–	96
Share of profit of entities accounted for using equity method	11	–
Other	176	149
Total non-operating income	369	422
Non-operating expenses		
Interest expenses	28	10
Foreign exchange losses	6	77
Share of loss of entities accounted for using equity method	–	4
Provision of allowance for doubtful accounts for subsidiaries and associates	50	–
Other	121	96
Total non-operating expenses	207	189
Ordinary profit (loss)	1,060	-1,019
Extraordinary income		
Gain on sales of investment securities	–	259
Gain on sales of non-current assets	0	1
Compensation income	–	33
Total extraordinary income	0	293
Extraordinary losses		
Loss on sales of non-current assets	4	0
Loss on retirement of non-current assets	8	5
Impairment loss	–	55
Product compensation expenses	34	–
Provision for loss on relocation	–	64
Extra retirement payments	–	205
Total extraordinary losses	46	331
Profit (loss) before income taxes	1,014	-1,057
Income taxes - current	296	237
Income taxes - deferred	66	140
Total income taxes	362	378
Profit (loss)	651	-1,435
Profit attributable to non-controlling interests	151	63
Profit (loss) attributable to owners of parent	500	-1,498

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2019	Nine months ended December 31, 2020
Profit (loss)	651	-1,435
Other comprehensive income		
Valuation difference on available-for-sale securities	468	213
Foreign currency translation adjustment	-416	-174
Share of other comprehensive income of entities accounted for using equity method	5	-1
Total other comprehensive income	57	37
Comprehensive income	708	-1,397
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	664	-1,400
Comprehensive income attributable to non-controlling interests	43	2