

**Translation**

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## Summary of Consolidated Financial Results for the Six Months Ended September 30, 2023 (Based on Japanese GAAP)

November 10, 2023

Company name: Origin Company, Limited  
 Stock exchange listing: Tokyo  
 Stock code: 6513 URL <https://www.origin.co.jp/>  
 Representative: Hideki Inaba, President CEO  
 Contact: Atsushi Akamatsu, Senior Executive Officer, CFO and General Manager, Accounting Department  
 Phone: +81-48-755-9242  
 Scheduled date to file Quarterly Securities Report: November 14, 2023  
 Scheduled date to commence dividend payments: December 4, 2023  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for analysts and institutional investors)

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the six months ended September 30, 2023 (from April 1, 2023 to September 30, 2023)

## (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	%
Six months ended September 30, 2023	13,810	-22.5	-451	-	-70	-	-449	-
Six months ended September 30, 2022	17,820	17.9	736	10.2	1,643	86.1	1,022	129.7

Note: Comprehensive income Six months ended September 30, 2023 ¥826 million [-62.2%]  
 Six months ended September 30, 2022 ¥2,184 million [50.2%]

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended September 30, 2023	-76.96		-	
Six months ended September 30, 2022	167.27		-	

## (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2023	47,843	26,853	51.4
As of March 31, 2023	44,130	26,653	55.0

Reference: Equity As of September 30, 2023 ¥24,585 million  
 As of March 31, 2023 ¥24,265 million

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	-	20.00	-	20.00	40.00
Year ending March 31, 2024	-	15.00	-	-	-
Year ending March 31, 2024 (Forecast)	-	-	-	15.00	30.00

Note: Revisions to the forecasts of cash dividends most recently announced: Yes

3. Forecasts of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

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	29,000	-9.5	-700	-	-150	-	-850	-	-146.33

Note: Revisions to the financial result forecasts most recently announced: Yes

4. Notes

- (1) Changes in significant subsidiaries during the six months ended September 30, 2023  
(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 September 30, 2023	6,699,986 shares	As of March 31, 2023	6,699,986 shares
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Number of treasury shares at the end of the period

As of September 30, 2023	936,088 shares	As of March 31, 2023	790,706 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended September 30, 2023	5,846,895 shares	Six months ended September 30, 2022	6,115,769 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.

(1st Half financial results meeting and how to obtain supplementary materials on quarterly financial results)

The Company plans to hold the online 1st Half financial results presentation for analysts and institutional investors on Friday, November 24, 2023. The Company plans to post the supplementary materials on financial results on its website promptly after the presentation is held.

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

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Assets		
Current assets		
Cash and deposits	9,356	10,776
Notes and accounts receivable - trade, and contract assets	7,470	7,032
Electronically recorded monetary claims - operating	2,259	3,091
Merchandise and finished goods	1,795	1,718
Work in process	3,701	4,055
Raw materials and supplies	2,616	2,817
Other	354	582
Allowance for doubtful accounts	-9	-10
Total current assets	27,543	30,065
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,559	3,558
Machinery, equipment and vehicles, net	994	986
Land	4,748	4,748
Construction in progress	59	41
Other, net	547	561
Total property, plant and equipment	9,908	9,896
Intangible assets	419	417
Investments and other assets		
Investment securities	5,765	6,915
Long-term loans receivable	27	30
Deferred tax assets	48	46
Other	464	519
Allowance for doubtful accounts	-47	-47
Total investments and other assets	6,258	7,464
Total non-current assets	16,586	17,778
Total assets	44,130	47,843

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Notes and accounts payable - trade	2,254	2,208
Electronically recorded obligations - operating	3,584	4,192
Current portion of long-term borrowings	303	583
Income taxes payable	271	299
Provision for bonuses	558	551
Provision for bonuses for directors (and other officers)	13	2
Unearned revenue	81	81
Provision for product compensation	107	107
Provision for environmental measures	52	38
Provision for demolition of current assets	8	-
Other	1,888	2,446
<b>Total current liabilities</b>	<b>9,123</b>	<b>10,513</b>
<b>Non-current liabilities</b>		
Long-term borrowings	164	2,125
Provision for share awards for directors (and other officers)	13	18
Retirement benefit liability	2,398	2,336
Asset retirement obligations	30	30
Long-term unearned revenue	5,345	5,306
Deferred tax liabilities	315	611
Other	85	46
<b>Total non-current liabilities</b>	<b>8,353</b>	<b>10,475</b>
<b>Total liabilities</b>	<b>17,477</b>	<b>20,989</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	6,103	6,103
Capital surplus	3,454	3,454
Retained earnings	12,312	11,743
Treasury shares	-1,236	-1,421
<b>Total shareholders' equity</b>	<b>20,634</b>	<b>19,880</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	2,344	3,164
Foreign currency translation adjustment	1,286	1,540
<b>Total accumulated other comprehensive income</b>	<b>3,630</b>	<b>4,705</b>
<b>Non-controlling interests</b>	<b>2,387</b>	<b>2,268</b>
<b>Total net assets</b>	<b>26,653</b>	<b>26,853</b>
<b>Total liabilities and net assets</b>	<b>44,130</b>	<b>47,843</b>

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

### Consolidated statements of income (cumulative)

(Millions of yen)

	Six months ended September 30, 2022	Six months ended September 30, 2023
Net sales	17,820	13,810
Cost of sales	13,617	10,673
Gross profit	4,203	3,136
Selling, general and administrative expenses	3,466	3,587
Operating profit (loss)	736	-451
Non-operating income		
Interest income	11	16
Dividend income	65	94
Rental income	63	63
Foreign exchange gains	726	224
Share of profit of entities accounted for using equity method	6	–
Other	107	111
Total non-operating income	980	510
Non-operating expenses		
Interest expenses	3	1
Share of loss of entities accounted for using equity method	–	27
Arrangement Fee	–	48
Rent cost	19	5
Other	49	47
Total non-operating expenses	72	129
Ordinary profit (loss)	1,643	-70
Extraordinary income		
Gain on sale of non-current assets	6	2
Total extraordinary income	6	2
Extraordinary losses		
Loss on retirement of non-current assets	13	3
Loss on sale of non-current assets	0	0
Impairment losses	5	–
Provision for environmental measures	–	18
Provision for demolition of non-current assets	66	–
Extra retirement payments	–	24
Total extraordinary losses	85	47
Profit (loss) before income taxes	1,564	-115
Income taxes - current	499	299
Income taxes - deferred	-37	-56
Total income taxes	462	242
Profit (loss)	1,102	-357
Profit attributable to non-controlling interests	79	92
Profit (loss) attributable to owners of parent	1,022	-449

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

(Millions of yen)

	Six months ended September 30, 2022	Six months ended September 30, 2023
Profit (loss)	1,102	-357
Other comprehensive income		
Valuation difference on available-for-sale securities	54	812
Foreign currency translation adjustment	1,024	362
Share of other comprehensive income of entities accounted for using equity method	2	9
Total other comprehensive income	1,081	1,184
Comprehensive income	2,184	826
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,813	624
Comprehensive income attributable to non-controlling interests	370	201