Translation

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Summary of Consolidated Financial Results for the Three Months Ended June 30, 2024 (Based on Japanese GAAP)

August 13, 2024

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, Managing Executive Officer, CFO and General Manager, Accounting Department.
Phone: +81-48-755-9242
Scheduled date to commence dividend payments: –
Preparation of supplementary material on financial results: No
Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended June 30, 2024 (from April 1, 2024 to June 30, 2024)

(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	%
Three months ended June 30, 2024	7,104	6.2	20	–	269	342.2	19	–
Three months ended June 30, 2023	6,688	-24.8	-209	–	60	-95.0	-169	–

Note: Comprehensive income Three months ended June 30, 2024 ¥186 million [-73.3%]
Three months ended June 30, 2023 ¥699 million [-54.7%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2024	3.45	–
Three months ended June 30, 2023	-28.85	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	46,396	25,996	51.2
As of March 31, 2024	47,568	26,347	50.4

Reference: Equity As of June 30, 2024 ¥23,777 million
As of March 31, 2024 ¥23,950 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, 2024	–	15.00	–	15.00	30.00
Year ending March 31, 2025	–				
Year ending March 31, 2025 (Forecast)		20.00	–	20.00	40.00

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

3. Forecasts of consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

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	30,000	6.4	350	–	700	–	200	–	35.66

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

4. Notes

(1) Significant changes in the scope of consolidation during the three months ended June 30, 2024: 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 June 30, 2024	6,699,986 shares	As of March 31, 2024	6,699,986 shares

Number of treasury shares at the end of the period

As of June 30, 2024	1,233,065 shares	As of March 31, 2024	1,091,644 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2024	5,540,419 shares	Three months ended June 30, 2023	5,889,762 shares

* 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).

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: Yes (voluntary)

* 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, 2024	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	9,903	9,039
Notes and accounts receivable - trade, and contract assets	7,006	6,905
Electronically recorded monetary claims - operating	3,342	2,679
Merchandise and finished goods	1,678	1,699
Work in process	3,918	3,683
Raw materials and supplies	2,715	2,861
Other	334	627
Allowance for doubtful accounts	-11	-10
Total current assets	28,887	27,486
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,479	3,476
Machinery, equipment and vehicles, net	976	952
Land	4,747	4,747
Construction in progress	47	477
Other, net	577	571
Total property, plant and equipment	9,828	10,225
Intangible assets	420	432
Investments and other assets		
Investment securities	7,892	7,694
Long-term loans receivable	30	32
Deferred tax assets	45	44
Other	509	528
Allowance for doubtful accounts	-47	-47
Total investments and other assets	8,431	8,252
Total non-current assets	18,680	18,910
Total assets	47,568	46,396

(Millions of yen)

	As of March 31, 2024	As of June 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,085	1,982
Electronically recorded obligations - operating	4,479	3,817
Current portion of long-term borrowings	574	568
Income taxes payable	188	177
Provision for bonuses	471	204
Provision for bonuses for directors (and other officers)	5	4
Provision for product compensation	117	117
Provision for environmental measures	8	–
Provision for demolition of non-current assets	45	–
Unearned revenue	81	81
Other	2,451	2,893
Total current liabilities	10,509	9,848
Non-current liabilities		
Long-term borrowings	1,840	1,702
Provision for share awards for directors (and other officers)	18	18
Provision for environmental measures	766	766
Retirement benefit liability	1,975	2,019
Asset retirement obligations	30	30
Long-term unearned revenue	5,266	5,247
Deferred tax liabilities	772	730
Other	39	36
Total non-current liabilities	10,710	10,551
Total liabilities	21,220	20,399
Net assets		
Shareholders' equity		
Share capital	6,103	6,103
Capital surplus	3,454	3,454
Retained earnings	10,637	10,572
Treasury shares	-1,609	-1,783
Total shareholders' equity	18,585	18,346
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,837	3,702
Foreign currency translation adjustment	1,528	1,728
Total accumulated other comprehensive income	5,365	5,431
Non-controlling interests	2,396	2,219
Total net assets	26,347	25,996
Total liabilities and net assets	47,568	46,396

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

Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Net sales	6,688	7,104
Cost of sales	5,190	5,348
Gross profit	1,498	1,755
Selling, general and administrative expenses	1,707	1,735
Operating profit (loss)	-209	20
Non-operating income		
Interest income	6	16
Dividend income	94	100
Foreign exchange gains	153	92
Rental income	31	31
Share of profit of entities accounted for using equity method	–	2
Other	45	45
Total non-operating income	331	288
Non-operating expenses		
Interest expenses	0	5
Share of loss of entities accounted for using equity method	35	–
Rent cost	2	2
Other	22	31
Total non-operating expenses	61	40
Ordinary profit	60	269
Extraordinary income		
Gain on sale of non-current assets	2	–
Total extraordinary income	2	–
Extraordinary losses		
Loss on retirement of non-current assets	0	6
Extra retirement payments	24	–
Total extraordinary losses	24	6
Profit before income taxes	38	262
Income taxes - current	221	183
Income taxes - deferred	-59	24
Total income taxes	162	208
Profit (loss)	-124	54
Profit attributable to non-controlling interests	45	35
Profit (loss) attributable to owners of parent	-169	19

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Three months ended June 30, 2023	Three months ended June 30, 2024
Profit (loss)	-124	54
Other comprehensive income		
Valuation difference on available-for-sale securities	652	-144
Foreign currency translation adjustment	163	269
Share of other comprehensive income of entities accounted for using equity method	7	7
Total other comprehensive income	823	132
Comprehensive income	699	186
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	601	85
Comprehensive income attributable to non-controlling interests	98	101