Translation

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

November 12, 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, Deputy Head of Corporate Planning Headquarters and General Manager of Accounting Group
Phone:	+81-48-755-9242

Scheduled date to file Semi-annual Securities Report:	November 14, 2024	
Scheduled date to commence dividend payments:	December 6, 2024	
Preparation of supplementary material on financial results:	Yes	
Holding of 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, 2024 (from April 1, 2024 to September 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	%
Six months ended September 30, 2024	14,038	1.7	69	–	207	–	-77	–
Six months ended September 30, 2023	13,810	-22.5	-451	–	-70	–	-449	–

Note: Comprehensive income Six months ended September 30, 2024 ¥296 million [-64.2%]
Six months ended September 30, 2023 ¥826 million [-62.2%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended September 30, 2024	-14.16	–
Six months ended September 30, 2023	-76.96	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	45,214	26,012	52.3
As of March 31, 2024	47,568	26,347	50.4

Reference: Equity As of September 30, 2024 ¥23,659 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	–	20.00			
Year ending March 31, 2025 (Forecast)			–	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 six months ended September 30, 2024: No

(2) Application of special accounting methods for preparing semi-annual 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, 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 September 30, 2024	1,305,818 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)

Six months ended September 30, 2024	5,483,939 shares	Six months ended September 30, 2023	5,846,895 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).

* Semi-annual financial results reports are exempt from 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.

(Financial results meeting and how to obtain supplementary materials on financial results)

The Company plans to hold the online financial results presentation for analysts and institutional investors on Wednesday, November 27, 2024.

The Company plans to post the supplementary materials on financial results on its website promptly after the presentation is held.

Semi-annual consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	9,903	7,973
Notes and accounts receivable - trade, and contract assets	7,006	6,680
Electronically recorded monetary claims - operating	3,342	2,548
Merchandise and finished goods	1,678	1,759
Work in process	3,918	3,932
Raw materials and supplies	2,715	2,768
Other	334	623
Allowance for doubtful accounts	-11	-10
Total current assets	28,887	26,275
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,479	3,438
Machinery, equipment and vehicles, net	976	959
Land	4,747	4,747
Construction in progress	47	808
Other, net	577	575
Total property, plant and equipment	9,828	10,530
Intangible assets	420	437
Investments and other assets		
Investment securities	7,892	7,433
Long-term loans receivable	30	29
Deferred tax assets	45	50
Other	509	504
Allowance for doubtful accounts	-47	-47
Total investments and other assets	8,431	7,971
Total non-current assets	18,680	18,939
Total assets	47,568	45,214

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,085	1,949
Electronically recorded obligations - operating	4,479	3,286
Current portion of long-term borrowings	574	560
Income taxes payable	188	249
Provision for bonuses	471	526
Provision for bonuses for directors (and other officers)	5	1
Provision for product compensation	117	99
Provision for environmental measures	8	–
Provision for demolition of non-current assets	45	–
Unearned revenue	81	81
Other	2,451	2,169
Total current liabilities	10,509	8,924
Non-current liabilities		
Long-term borrowings	1,840	1,565
Provision for share awards for directors (and other officers)	18	18
Provision for environmental measures	766	766
Retirement benefit liability	1,975	2,023
Asset retirement obligations	30	30
Long-term unearned revenue	5,266	5,227
Deferred tax liabilities	772	605
Other	39	39
Total non-current liabilities	10,710	10,277
Total liabilities	21,220	19,202
Net assets		
Shareholders' equity		
Share capital	6,103	6,103
Capital surplus	3,454	3,455
Retained earnings	10,637	10,475
Treasury shares	-1,609	-1,875
Total shareholders' equity	18,585	18,158
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,837	3,509
Foreign currency translation adjustment	1,528	1,991
Total accumulated other comprehensive income	5,365	5,500
Non-controlling interests	2,396	2,353
Total net assets	26,347	26,012
Total liabilities and net assets	47,568	45,214

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, 2023	Six months ended September 30, 2024
Net sales	13,810	14,038
Cost of sales	10,673	10,583
Gross profit	3,136	3,454
Selling, general and administrative expenses	3,587	3,385
Operating profit (loss)	-451	69
Non-operating income		
Interest income	16	33
Dividend income	94	100
Rental income	63	63
Foreign exchange gains	224	–
Share of profit of entities accounted for using equity method	–	15
Other	111	110
Total non-operating income	510	323
Non-operating expenses		
Interest expenses	1	11
Foreign exchange losses	–	98
Share of loss of entities accounted for using equity method	27	–
Arrangement Fee	48	–
Rent cost	5	5
Other	47	68
Total non-operating expenses	129	184
Ordinary profit (loss)	-70	207
Extraordinary income		
Gain on sale of non-current assets	2	–
Gain on liquidation of subsidiaries and associates	–	8
Total extraordinary income	2	8
Extraordinary losses		
Loss on retirement of non-current assets	3	7
Loss on sale of non-current assets	0	–
Provision for environmental measures	18	–
Extra retirement payments	24	–
Total extraordinary losses	47	7
Profit (loss) before income taxes	-115	208
Income taxes - current	299	247
Income taxes - deferred	-56	-23
Total income taxes	242	223
Loss	-357	-15
Profit attributable to non-controlling interests	92	62
Loss attributable to owners of parent	-449	-77

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Loss	-357	-15
Other comprehensive income		
Valuation difference on available-for-sale securities	812	-331
Foreign currency translation adjustment	362	639
Share of other comprehensive income of entities accounted for using equity method	9	2
Total other comprehensive income	1,184	311
Comprehensive income	826	296
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	624	58
Comprehensive income attributable to non-controlling interests	201	237