Translation

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Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

February 12, 2025

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 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 nine months ended December 31, 2024 (from April 1, 2024 to December 31, 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	%
Nine months ended December 31, 2024	20,612	-2.1	67	–	514	–	86	–
Nine months ended December 31, 2023	21,044	-16.2	-564	–	-120	–	-624	–

Note: Comprehensive income Nine months ended December 31, 2024 ¥280 million [-69.1%]
Nine months ended December 31, 2023 ¥907 million [-54.1%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2024	15.97	–
Nine months ended December 31, 2023	-107.59	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	45,129	25,804	52.1
As of March 31, 2024	47,568	26,347	50.4

Reference: Equity As of December 31, 2024 ¥23,526 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 nine months ended December 31, 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 December 31, 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 December 31, 2024	1,379,738 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)

Nine months ended December 31, 2024	5,441,597 shares	Nine months ended December 31, 2023	5,800,429 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 December 31, 2024
Assets		
Current assets		
Cash and deposits	9,903	7,792
Notes and accounts receivable - trade, and contract assets	7,006	6,196
Electronically recorded monetary claims - operating	3,342	2,657
Merchandise and finished goods	1,678	2,081
Work in process	3,918	4,207
Raw materials and supplies	2,715	2,691
Other	334	522
Allowance for doubtful accounts	-11	-9
Total current assets	28,887	26,140
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,479	3,312
Machinery, equipment and vehicles, net	976	924
Land	4,747	4,747
Construction in progress	47	829
Other, net	577	527
Total property, plant and equipment	9,828	10,341
Intangible assets	420	403
Investments and other assets		
Investment securities	7,892	7,711
Long-term loans receivable	30	32
Deferred tax assets	45	42
Other	509	505
Allowance for doubtful accounts	-47	-47
Total investments and other assets	8,431	8,244
Total non-current assets	18,680	18,989
Total assets	47,568	45,129

(Millions of yen)

	As of March 31, 2024	As of December 31, 2024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,085	2,055
Electronically recorded obligations - operating	4,479	4,106
Current portion of long-term borrowings	574	555
Income taxes payable	188	125
Provision for bonuses	471	232
Provision for bonuses for directors (and other officers)	5	1
Provision for product compensation	117	88
Provision for environmental measures	8	–
Provision for demolition of non-current assets	45	–
Unearned revenue	81	81
Other	2,451	1,807
Total current liabilities	10,509	9,056
Non-current liabilities		
Long-term borrowings	1,840	1,430
Provision for share awards for directors (and other officers)	18	18
Provision for environmental measures	766	766
Retirement benefit liability	1,975	2,056
Asset retirement obligations	30	31
Long-term unearned revenue	5,266	5,208
Deferred tax liabilities	772	723
Other	39	35
Total non-current liabilities	10,710	10,269
Total liabilities	21,220	19,325
Net assets		
Shareholders' equity		
Share capital	6,103	6,103
Capital surplus	3,454	3,455
Retained earnings	10,637	10,531
Treasury shares	-1,609	-1,962
Total shareholders' equity	18,585	18,127
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	3,837	3,701
Foreign currency translation adjustment	1,528	1,696
Total accumulated other comprehensive income	5,365	5,398
Non-controlling interests	2,396	2,277
Total net assets	26,347	25,804
Total liabilities and net assets	47,568	45,129

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, 2023	Nine months ended December 31, 2024
Net sales	21,044	20,612
Cost of sales	16,171	15,498
Gross profit	4,872	5,114
Selling, general and administrative expenses	5,437	5,046
Operating profit (loss)	-564	67
Non-operating income		
Interest income	34	38
Dividend income	178	195
Rental income	94	95
Foreign exchange gains	138	69
Share of profit of entities accounted for using equity method	–	17
Other	149	143
Total non-operating income	595	560
Non-operating expenses		
Interest expenses	7	17
Share of loss of entities accounted for using equity method	23	–
Arrangement Fee	48	–
Rent cost	8	8
Other	65	87
Total non-operating expenses	151	113
Ordinary profit (loss)	-120	514
Extraordinary income		
Gain on sale of non-current assets	2	0
Gain on liquidation of subsidiaries and associates	–	8
Total extraordinary income	2	8
Extraordinary losses		
Loss on sale of non-current assets	0	–
Loss on retirement of non-current assets	17	13
Provision for environmental measures	28	–
Extra retirement payments	50	–
Total extraordinary losses	97	13
Profit (loss) before income taxes	-215	510
Income taxes - current	358	316
Income taxes - deferred	-94	17
Total income taxes	263	333
Profit (loss)	-479	176
Profit attributable to non-controlling interests	144	89
Profit (loss) attributable to owners of parent	-624	86

Consolidated statements of comprehensive income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Profit (loss)	-479	176
Other comprehensive income		
Valuation difference on available-for-sale securities	838	-141
Foreign currency translation adjustment	533	240
Share of other comprehensive income of entities accounted for using equity method	15	4
Total other comprehensive income	1,387	104
Comprehensive income	907	280
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	605	120
Comprehensive income attributable to non-controlling interests	302	160