



March 31, 2025

To Our Stakeholders

Company Name:	Oisix ra daichi Inc. (Code: 3182 TSE Prime)
Name of Representative:	Kohey Takashima, President and Representative Director
Inquiries:	Shigeru Kumano, General Manager of Administration Division
Telephone:	+81 3 6867-1149

(Amendment)
Notice of Partial Correction to
“Consolidated Financial Results for the Six months Ended September 30, 2024 [Japanese GAAP]”

As there were some revisions to the “Consolidated Financial Results for the Six months Ended September 30, 2024 [Japanese GAAP]” announced on November 14, 2024, please be informed as follows. In addition, as there were also revisions to the numerical data, revised numerical data (XBRL data) will also be sent.

1. Details and reasons for the revision

As announced in the press release dated December 26, 2024, “Investigation of Improper Accounting at SLOGIX CORPORATION”, it was discovered that inventory assets had been overstated at the food manufacturing base of SLOGIX CORPORATION (a business company operates under SHIDAX CORPORATION, all whose shares of which are held by SHIDAX HOLDINGS CORPORATION; the Company, in turn, holds 66% of all shares in SHIDAX HOLDINGS CORPORATION., hereinafter referred to as “SLOGIX”). , it was discovered that there had been an overstatement of inventory assets. For this reason, our company has established a team to investigate the cause and strengthen internal controls, including external lawyers and certified public accountants who have no vested interest in our company, and has been conducting investigations. As a result, on March 26, 2025, we received a report from the investigation team, and the report stated that some employees of SLOGIX had been reporting excessive inventory balances based on physical inventory counts since the past. Based on the investigation results, we have revised our financial statements.

2. Revised part

The revised parts are underlined. As there are many revisions, the revised parts are only listed after the revisions have been made.

End

Consolidated Financial Results for the Six months Ended September 30, 2024 [Japanese GAAP]

Company name:	Oisix ra daichi Inc.	Stock exchange listings:	TSE
Securities code:	3182	URL:	https://en.oisixradaichi.co.jp
Representative:	Kohey Takashima, Representative Director, CEO		
Contact:	Shigeru Kumano, Corporate Planning Division Deputy General Manager		
Scheduled date of filing of Quarterly Report:	November 14, 2024		
Scheduled date of payment of dividend:	-		
Preparation of supplementary materials for financial results:	Yes		
Holding of quarterly financial results meeting:	Yes		

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for Six Months ended September 30, 2024 (from April 1, 2024 to September 30, 2024)

(1) Consolidated Operating Results (% of change from previous year)

Six months ended	Net Sales		Operating Profit		EBITDA*1		Ordinary Profit		Net Income Attributable to Owners of the Parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Sep 30, 2024	125,706	118.9	<u>3,294</u>	<u>59.1</u>	<u>6,161</u>	<u>90.5</u>	<u>3,640</u>	<u>55.6</u>	<u>2,392</u>	<u>70.8</u>
Sep 30, 2023	57,438	3.6	2,070	23.8	3,234	16.7	2,339	66.3	1,401	57.0

Comprehensive income: 2nd Quarter of 2025.3 (As of September 30, 2024) 2,650 million yen (40.1%)
 2nd Quarter of 2024.3 (As of September 30, 2023) 1,891 million yen (31.4%)

(Note)

*1. EBITDA stands for Operating Profit before depreciation and amortization.

Six months ended	Net Income per Share	Diluted Net Income per Share
	Yen	Yen
September 30, 2024	<u>66.80</u>	-
September 30, 2023	38.33	-

(2) Consolidated Financial Position

Period ended	Total Assets	Net Assets	Shareholders' Equity Ratio
	Million yen	Million yen	%
September 30, 2024	<u>140,128</u>	<u>38,131</u>	20.8
March 31, 2024	<u>143,709</u>	<u>37,401</u>	20.2

(Reference)

Shareholders' equity (million yen): 2nd Quarter of 2025.3 (As of September 30, 2024) 29,137 million yen
 End of 2024.3 (As of March 31, 2024) 29,057 million yen

2. Dividends

Fiscal Year ended or ending	Dividend per Share				
	1Q	2Q	3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
March 31, 2024	-	0.00	-	0.00	0.00
March 31, 2025	-	-	-	-	-
March 31, 2025 (Forecast)	-	0.00	-	0.00	0.00

(Note)

Revisions to the most recently announced forecast: None

3. Forecast for the Fiscal Year Ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

(Percentages represent year-on-year changes)

	Net Sales		Operating Income		EBITDA		Net Income		Net Income per Share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	255,500	71.8	7,000	36.6	11,000	33.5	3,200	(22.1)	87.53

(Note)

Revisions to the most recently announced forecast: None

* Notes

(1) Changes of important subsidiaries during the period

(Changes of specific subsidiaries in accordance with changes in the scope of consolidation):

New : 1 compapany (HiOLD)

Yes

(2) Adoption of specific accounting treatments to the preparation of consolidated quarterly financial statements:

None

(3) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards:

None

2) Changes in accounting policies other than 1) above:

None

3) Changes in accounting estimates:

None

4) Restatements:

None

(4) Number of shares issued (common shares)

1) Number of shares issued (including treasury stock):

As of September 30, 2024	38,028,092shares
As of March 31, 2024	38,028,092shares

2) Number of treasury stocks:

As of September 30, 2024	3,295,174shares
As of March 31, 2024	1,470,130shares

3) Number of average shares during the period:

Six months ended September 30, 2024	35,816,395shares
Six months ended September 30, 2023	36,558,073shares

* This financial report is outside the scope of the audit by certified public accountants or auditing firms.

* Explanation of the proper use of forecast and other notes

The forward-looking statements herein are based on information available to the Company and certain assumptions deemed reasonable as of the date of publication of this document. They are not intended as the Company's commitment to achieve such forecasts, and actual results may differ significantly from these forecasts due to a wide range of factors.

Consolidated Financial Statements

(1) Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Assets		
Current assets		
Cash and deposits	29,649	23,640
Notes receivable - trade	57	40
Accounts receivable - trade	24,879	25,603
Merchandise and finished goods	<u>2,207</u>	<u>2,505</u>
Work in process	125	162
Raw materials and supplies	<u>1,376</u>	<u>1,674</u>
Accounts receivable - other	1,553	1,415
Other	1,713	2,203
Allowance for doubtful accounts	<u>(285)</u>	<u>(231)</u>
Total current assets	<u>61,278</u>	<u>57,015</u>
Non-current assets		
Property, plant and equipment		
Leased assets, net	19,453	18,846
Other, net	6,946	8,652
Total property, plant and equipment	<u>26,400</u>	<u>27,498</u>
Intangible assets		
Customer-related intangible assets	25,655	25,065
Goodwill	<u>15,225</u>	<u>15,677</u>
Other	3,081	2,980
Total intangible assets	<u>43,963</u>	<u>43,724</u>
Investments and other assets		
Investment securities	3,339	3,894
Deferred tax assets	5,132	4,260
Other	3,669	3,794
Allowance for doubtful accounts	<u>(74)</u>	<u>(58)</u>
Total investments and other assets	12,067	11,890
Total non-current assets	<u>82,431</u>	<u>83,112</u>
Total assets	<u>143,709</u>	<u>140,128</u>

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Liabilities		
Current liabilities		
Accounts payable - trade	11,159	11,403
Short-term borrowings	15,045	15,673
Current portion of long-term borrowings	2,166	1,852
Lease liabilities	1,270	1,264
Accounts payable - other	15,938	5,775
Accrued expenses	8,924	8,400
Income taxes payable	3,224	1,048
Contract liabilities	505	1,396
Provision for bonuses	1,552	1,573
Provision for point card certificates	87	101
Asset retirement obligations	32	16
Other	2,968	2,762
Total current liabilities	62,875	51,269
Non-current liabilities		
Long-term borrowings	14,648	22,327
Lease liabilities	18,598	18,022
Asset retirement obligations	942	1,293
Deferred tax liabilities	8,911	8,703
Other	331	381
Total non-current liabilities	43,432	50,727
Total liabilities	106,307	101,997
Net assets		
Shareholders' equity		
Share capital	3,995	3,995
Capital surplus	8,021	8,022
Retained earnings	<u>20,364</u>	<u>22,491</u>
Treasury shares	(4,504)	(6,807)
Total shareholders' equity	<u>27,878</u>	<u>27,702</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	245	212
Foreign currency translation adjustment	934	1,222
Total accumulated other comprehensive income	1,179	1,435
Share acquisition rights	38	38
Non-controlling interests	<u>8,306</u>	<u>8,954</u>
Total net assets	<u>37,401</u>	<u>38,131</u>
Total liabilities and net assets	<u>143,709</u>	<u>140,128</u>

(2) Consolidated Statement of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Net sales	57,438	125,706
Cost of sales	28,790	<u>88,424</u>
Gross profit	28,648	<u>37,281</u>
Selling, general and administrative expenses	26,577	<u>33,986</u>
Operating profit	2,070	<u>3,294</u>
Non-operating income		
Interest income	0	5
Dividend income	4	46
Dividends income of group term insurance	—	191
Compensation income	10	12
Foreign exchange gains	—	42
Share of profit of entities accounted for using equity method	26	539
Gain on investments in investment partnerships	278	—
Other	22	77
Total non-operating income	343	915
Non-operating expenses		
Interest expenses	68	353
Foreign exchange losses	4	—
Loss on investments in investment partnerships	—	61
Other	1	154
Total non-operating expenses	74	569
Ordinary profit	2,339	<u>3,640</u>
Extraordinary income		
Gain on sale of investment securities	6	—
Gain on step acquisitions	—	439
Total extraordinary income	6	439
Extraordinary losses		
Loss on valuation of investment securities	7	—
Total extraordinary losses	7	—
Profit before income taxes	2,338	<u>4,080</u>
Income taxes - current	741	906
Income taxes - deferred	(17)	753
Total income taxes	723	1,660
Profit	1,615	<u>2,420</u>
Profit attributable to non-controlling interests	213	<u>27</u>
Profit attributable to owners of parent	1,401	<u>2,392</u>

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	1,615	<u>2,420</u>
Other comprehensive income		
Valuation difference on available-for-sale securities	(42)	(27)
Foreign currency translation adjustment	295	296
Share of other comprehensive income of entities accounted for using equity method	23	(39)
Total other comprehensive income	276	230
Comprehensive income	1,891	<u>2,650</u>
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,762	<u>2,657</u>
Comprehensive income attributable to non-controlling interests	128	<u>(7)</u>

(Additional information)

(Regarding inappropriate accounting procedures)

In December 2024, it was discovered that inventory assets had been overstated at the food manufacturing base of SLOGIX CORPORATION (a member company of SHIDAX CORPORATION, all of whose shares are held by SHIDAX HOLDINGS CORPORATION; the Company, in turn, holds 66% of all shares in SHIDAX HOLDINGS CORPORATION, hereinafter referred to as "SLOGIX"). Accordingly, a team from the Company that includes outside experts has conducted an investigation into the details of the inappropriate accounting procedures, the existence of similar events, the impact on the Company's consolidated financial statements, etc., to investigate and strengthen internal controls. On March 26, 2025, the Company received a report on the results of the investigation from the team. It was discovered that some SLOGIX employees had been reporting excessive inventory balances based on physical inventory counts. The Company has decided to revise its financial statements for past fiscal years based on the results of its investigation. The impact of the above revisions on the financial figures for the current fiscal year is as follows.

(Millions of yen)

	Q2 YTD (from April 1, 2024 to September 30, 2024)
Cost of sales	<u>25</u>
Operating income	<u>(37)</u>
Ordinary income	<u>(37)</u>
Net income attributable to owners of the parent	<u>(24)</u>

(Millions of yen)

	Previous consolidated fiscal year (March 31, 2024)	Q2 YTD (from April 1, 2024 to September 30, 2024)
Merchandise and finished goods	<u>(231)</u>	<u>(248)</u>
Raw materials and supplies	<u>(218)</u>	<u>(227)</u>
Goodwill	<u>431</u>	<u>419</u>
Net assets	<u>(18)</u>	<u>(55)</u>
Total assets	<u>(18)</u>	<u>(55)</u>

(Segment information, etc.)

[Segment information]

I. First six months of the previous fiscal year (from April 1, 2023 to September 30, 2023)

(Information on the amounts of net sales, profit or loss by reportable segment)

	Reportable Segment					Other businesses	Adjustments	Amount on Consolidated Statements of Income
	B to C Subscription	B to B Subscription	Social Services	Vehicle Operation Services	Total			
Net Sales								
Oisix	37,740	–	–	–	37,740	–	–	37,740
Daichi wo Mamorukai	5,731	–	–	–	5,731	–	–	5,731
Radish Boya	8,244	–	–	–	8,244	–	–	8,244
Purple Carrot	4,644	–	–	–	4,644	–	–	4,644
Medical Food	–	–	–	–	–	–	–	–
Contract Food	–	–	–	–	–	–	–	–
Suku-suku Oisix	–	781	–	–	781	–	–	781
After-school care service	–	–	–	–	–	–	–	–
Public school lunch service	–	–	–	–	–	–	–	–
Social service	–	–	–	–	–	–	–	–
Executive vehicle management	–	–	–	–	–	–	–	–
General vehicle management	–	–	–	–	–	–	–	–
Passenger transport	–	–	–	–	–	–	–	–
Other	–	–	–	–	–	–	–	–
Revenue from Contracts with Customers	49,360	781	–	–	50,142	7,296	–	57,438
Other	–	–	–	–	–	–	–	–
Net sales to external customers	49,360	781	–	–	50,142	7,296	–	57,438
Intersegmental net sales and transfers	–	–	–	–	–	888	(888)	–
Total	49,360	781	–	–	50,142	8,184	(888)	57,438
Segment profit (loss)	3,786	8	–	–	3,795	666	(2,390)	2,070

Notes:

1. The "Other businesses" segment is a business segment not included in the reported segments and includes other companies' EC support business, mobile supermarket business, and web system development business and others.
2. The main components of segment profit in "Adjustments" are fixed personnel expenses and corporate expenses, which are general and administrative expenses that do not belong to any business segment.
3. Adjustments were made to reconcile segment profit to operating profit or loss presented in Consolidated Statements of Income.

II. First six months of the previous fiscal year (from April 1, 2024 to September 30, 2024)

(Information on the amounts of net sales, profit or loss by reportable segment)

	Reportable Segment					Other businesses	Adjustments	Amount on Consolidated Statements of Income
	B to C Subscription	B to B Subscription	Social Services	Vehicle Operation Services	Total			
Net Sales								
Oisix	29,033	–	–	–	29,033	–	–	29,033
Daichi wo Mamorukai	5,305	–	–	–	5,305	–	–	5,305
Radish Boya	8,196	–	–	–	8,196	–	–	8,196
Purple Carrot	5,642	–	–	–	5,642	–	–	5,642
Medical Food	–	16,295	–	–	16,295	–	–	16,295
Contract Food	–	11,584	–	–	11,584	–	–	11,584
Suku-suku Oisix	–	966	–	–	966	–	–	966
After-school care service	–	–	11,774	–	11,774	–	–	11,774
Public school lunch service	–	–	7,683	–	7,683	–	–	7,683
Social service	–	–	6,266	–	6,266	–	–	6,266
Executive vehicle management	–	–	–	5,784	5,784	–	–	5,784
General vehicle management	–	–	–	5,224	5,224	–	–	5,224
Passenger transport	–	–	–	2,345	2,345	–	–	2,345
Other	–	1,566	–	–	1,566	7,928	–	9,495
Revenue from Contracts with Customers	48,178	30,414	25,724	13,354	117,671	7,928	–	125,600
Other	–	–	–	–	–	106	–	106
Net sales to external customers	48,178	30,414	25,724	13,354	117,671	8,034	–	125,706
Intersegmental net sales and transfers	–	24	22	30	77	1,086	(1,164)	–
Total	48,178	30,438	25,747	13,384	117,749	9,121	(1,164)	125,706
Segment profit (loss)	4,145	393	994	974	6,507	651	(3,864)	3,294

Notes:

1. The "Other businesses" segment is a business segment not included in the reported segments and includes other companies' EC support business, mobile supermarket business, and web system development business and others.
2. The main components of segment profit in "Adjustments" are mainly general and administrative expenses that do not belong to any business segment.
3. Adjustments were made to reconcile segment profit to operating profit or loss presented in Consolidated Statements of Income.
4. "Other" in net sales is sales based on "Accounting Standard for Lease Transactions (ASBJ Statement No. 13).

End