

## 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:	<a href="https://en.oisixradaichi.co.jp">https://en.oisixradaichi.co.jp</a>
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	3,332	60.9	6,187	91.3	3,678	57.2	2,417	72.5
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) 2,687 million yen (42.1%)  
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	67.49	-
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	140,184	38,186	20.8
March 31, 2024	143,728	37,420	20.2

(Reference)

Shareholders' equity (million yen): 2nd Quarter of 2025.3 (As of September 30, 2024) 29,174million yen  
End of 2024.3 (As of March 31, 2024) 29,069million 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	36.1	11,000	33.3	3,200	(22.3)	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):

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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
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	29,649	23,640
Notes receivable - trade	57	40
Accounts receivable - trade	24,879	25,603
Merchandise and finished goods	2,438	2,754
Work in process	125	162
Raw materials and supplies	1,595	1,902
Accounts receivable - other	1,553	1,415
Other	1,713	2,203
Allowance for doubtful accounts	(285)	(231)
<b>Total current assets</b>	<b>61,728</b>	<b>57,491</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Leased assets, net	19,453	18,846
Other, net	6,946	8,652
<b>Total property, plant and equipment</b>	<b>26,400</b>	<b>27,498</b>
<b>Intangible assets</b>		
Customer-related intangible assets	25,655	25,065
Goodwill	14,794	15,258
Other	3,081	2,980
<b>Total intangible assets</b>	<b>43,531</b>	<b>43,304</b>
<b>Investments and other assets</b>		
Investment securities	3,339	3,894
Deferred tax assets	5,132	4,260
Other	3,669	3,794

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
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
<b>Total current liabilities</b>	<b>62,875</b>	<b>51,269</b>
<b>Non-current liabilities</b>		
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
<b>Total non-current liabilities</b>	<b>43,432</b>	<b>50,727</b>
<b>Total liabilities</b>	<b>106,307</b>	<b>101,997</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	3,995	3,995
Capital surplus	8,021	8,022
Retained earnings	20,376	22,528
Treasury shares	(4,504)	(6,807)
<b>Total shareholders' equity</b>	<b>27,890</b>	<b>27,739</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	245	212
Foreign currency translation adjustment	934	1,222
<b>Total accumulated other comprehensive income</b>	<b>1,179</b>	<b>1,435</b>
<b>Share acquisition rights</b>	<b>38</b>	<b>38</b>
<b>Non-controlling interests</b>	<b>8,312</b>	<b>8,973</b>
<b>Total net assets</b>	<b>37,420</b>	<b>38,186</b>
<b>Total liabilities and net assets</b>	<b>143,728</b>	<b>140,184</b>

## (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	88,399
Gross profit	28,648	37,307
Selling, general and administrative expenses	26,577	33,975
Operating profit	2,070	3,332
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	3,678
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	4,117
Income taxes - current	741	906
Income taxes - deferred	(17)	753
Total income taxes	723	1,660
Profit	1,615	2,457
Profit attributable to non-controlling interests	213	40
Profit attributable to owners of parent	1,401	2,417

Consolidated Statement of Comprehensive Income

(Millions of yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	1,615	2,457
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	2,687
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,762	2,682
Comprehensive income attributable to non-controlling interests	128	5

**(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				Total	Other businesses	Adjustments	Amount on Consolidated Statements of Income
	B to C Subscription	B to B Subscription	Social Services	Vehicle Operation Services				
<b>Net Sales</b>								
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)	–
<b>Total</b>	<b>49,360</b>	<b>781</b>	<b>–</b>	<b>–</b>	<b>50,142</b>	<b>8,184</b>	<b>(888)</b>	<b>57,438</b>
<b>Segment profit (loss)</b>	<b>3,786</b>	<b>8</b>	<b>–</b>	<b>–</b>	<b>3,795</b>	<b>666</b>	<b>(2,390)</b>	<b>2,070</b>

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	420	999	979	6,653	651	(3,864)	3,332

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