

# Consolidated Financial Results for the Six Months Ended December 31, 2024 [Japanese GAAP]



January 31, 2025

Company name: OLBA HEALTHCARE HOLDINGS, Inc.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 2689  
 URL: <https://www.olba.co.jp/>  
 Representative: Yohei Maeshima, President CEO  
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 Scheduled date of filing semi-annual securities report: February 14, 2025  
 Scheduled date of commencing dividend payments: -  
 Availability of supplementary briefing material on financial results: Unavailable  
 Schedule of financial results briefing session: Scheduled (for securities analysts)

(Amounts of less than one million yen are rounded down.)

## 1. Consolidated Financial Results for the Six Months Ended December 31, 2024 (July 1, 2024 to December 31, 2024)

(1) Consolidated Operating Results (% indicates changes from the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended December 31, 2024	60,627	5.5	808	8.2	824	10.5	648	33.3
December 31, 2023	57,466	7.0	746	(12.5)	746	(13.2)	486	(11.2)

(Note) Comprehensive income: Six months ended December 31, 2024: ¥643 million [34.4%]  
 Six months ended December 31, 2023: ¥478 million [(10.0)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
December 31, 2024	109.44	-
December 31, 2023	81.01	-

## (2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of December 31, 2024	46,776	11,502	24.6
As of June 30, 2024	43,237	11,373	26.3

(Reference) Equity: As of December 31, 2024: ¥11,502 million  
 As of June 30, 2024: ¥11,373 million

## 2 Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended June 30, 2024	Yen –	Yen 0.00	Yen –	Yen 80.00	Yen 80.00
Fiscal year ending June 30, 2025	–	0.00			
Fiscal year ending June 30, 2025 (Forecast)			–	80.00	80.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3 Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2025 (July 1, 2024 to June 30, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
Full year	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
	123,726	4.4	2,270	1.9	2,253	0.4	1,465	(2.4)	247.65

(Note) Revision to the financial results forecast announced most recently: None

### Notes:

- (1) Significant changes in the scope of consolidation during the period under review: Yes  
Newly consolidated: 1 company (Company Name) THAI OLBA Healthcare Co., Ltd.; Removed from consolidation: None (Company Name) None
- (2) Accounting policies adopted specially for the preparation of semi-annual consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
  - 1) Changes in accounting policies due to the revision of accounting standards: None
  - 2) Changes in accounting policies other than 1) above: None
  - 3) Changes in accounting estimates: None
  - 4) Retrospective restatement: None
- (4) Total number of issued shares (common stock)
  - 1) Total number of issued shares at the end of the period (including treasury stock):  
December 31, 2024: 6,250,000 shares  
June 30, 2024: 6,250,000 shares
  - 2) Total number of treasury stock at the end of the period:  
December 31, 2024: 325,345 shares  
June 30, 2024: 334,145 shares
  - 3) Average number of shares during the period:  
Six months ended December 31, 2024: 5,922,512 shares  
Six months ended December 31, 2023: 6,000,432 shares

As of December 31, 2024, 255,100 shares of the Company's stock held by the Board Benefit Trust were included in treasury stock.

\* Semi-annual financial results are outside the scope of review procedures conducted by a certified public accountant or audit corporation.

\* Explanation of the proper use of financial results forecast and other notes

The figures forecasted above are based on information that is available as of the date of publication of this document, and contain a wide range of uncertain factors. Actual results may differ significantly from these figures due to factors such as changes in the business environment.

## 2. Semi-annual Consolidated Financial Statements and Principal Notes

### (1) Semi-annual Consolidated Balance Sheets

(Thousand yen)

	As of June 30, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	2,731,386	2,643,470
Notes and accounts receivable - trade, and contract assets	22,474,601	24,396,286
Electronically recorded monetary claims - operating	3,623,819	3,412,717
Merchandise	5,943,369	7,165,494
Other	812,879	639,245
Total current assets	35,586,056	38,257,214
Non-current assets		
Property, plant and equipment	4,360,058	5,127,128
Intangible assets		
Goodwill	7,665	3,832
Other	638,962	621,980
Total intangible assets	646,628	625,813
Investments and other assets	2,644,451	2,766,035
Total non-current assets	7,651,137	8,518,977
Total assets	43,237,194	46,776,191
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	17,827,446	20,595,244
Electronically recorded obligations - operating	8,372,433	7,820,980
Short-term borrowings	600,000	2,700,000
Income taxes payable	713,468	153,257
Provision for bonuses for directors (and other officers)	–	9,519
Provision for bonuses	37,801	39,350
Other	2,163,930	1,603,191
Total current liabilities	29,715,079	32,921,543
Non-current liabilities		
Provision for share awards for directors (and other officers)	264,847	289,015
Provision for retirement benefits for directors (and other officers)	–	1,226
Retirement benefit liability	482,592	502,078
Long-term accounts payable - other	122,600	122,600
Other	1,278,382	1,437,469
Total non-current liabilities	2,148,422	2,352,389
Total liabilities	31,863,502	35,273,933

(Thousand yen)

	As of June 30, 2024	As of December 31, 2024
Net assets		
Shareholders' equity		
Share capital	607,750	607,750
Capital surplus	321,534	329,415
Retained earnings	10,480,812	10,600,703
Treasury shares	(557,173)	(551,235)
Total shareholders' equity	10,852,922	10,986,632
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	162,098	191,309
Foreign currency translation adjustment	–	(15,807)
Remeasurements of defined benefit plans	358,670	340,123
Total accumulated other comprehensive income	520,769	515,625
Non-controlling interests	–	–
Total net assets	11,373,691	11,502,258
Total liabilities and net assets	43,237,194	46,776,191

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income  
Semi-annual Consolidated Statements of Income

(Thousand yen)

	For the six months ended December 31, 2023	For the six months ended December 31, 2024
Net sales	57,466,305	60,627,694
Cost of sales	51,035,427	53,808,117
Gross profit	6,430,878	6,819,577
Selling, general and administrative expenses	5,683,979	6,011,456
Operating profit	746,899	808,120
Non-operating income		
Interest income	1,119	482
Dividend income	1,056	1,248
Insurance claim income	483	1,939
Foreign exchange gains	–	15,594
Gain on investments in investment partnerships	–	6,394
Commission income	841	451
Electricity sale income	5,130	4,188
Subsidy income	2,895	2,179
Other	7,720	5,154
Total non-operating income	19,246	37,632
Non-operating expenses		
Interest expenses	9,798	16,189
Electricity sale expenses	2,287	2,323
Other	7,921	2,975
Total non-operating expenses	20,006	21,487
Ordinary profit	746,138	824,265
Extraordinary income		
Gain on sale of property, plant and equipment	49	461
Compensation income	–	5,000
Total extraordinary income	49	5,461
Extraordinary losses		
Loss on retirement of property, plant and equipment	751	2,896
Impairment losses	–	11,132
Total extraordinary losses	751	14,028
Profit before income taxes	745,437	815,698
Income taxes - current	108,608	135,173
Income taxes - deferred	150,762	32,366
Total income taxes	259,370	167,540
Profit	486,066	648,158
Profit attributable to non-controlling interests	–	–
Profit attributable to owners of parent	486,066	648,158

## Semi-annual Consolidated Statements of Comprehensive Income

(Thousand yen)

	For the six months ended December 31, 2023	For the six months ended December 31, 2024
Profit	486,066	648,158
Other comprehensive income		
Valuation difference on available-for-sale securities	2,609	29,210
Foreign currency translation adjustment	–	(15,202)
Remeasurements of defined benefit plans, net of tax	(9,877)	(18,546)
Total other comprehensive income	(7,268)	(4,539)
Comprehensive income	478,798	643,619
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	478,798	643,619
Comprehensive income attributable to non-controlling interests	–	–

## (3) Semi-annual Consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended December 31, 2023	For the six months ended December 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	745,437	815,698
Depreciation	259,008	289,133
Amortization of goodwill	2,555	3,832
Impairment losses	–	11,132
Increase (decrease) in allowance for doubtful accounts	3,097	(1,977)
Decrease (increase) in retirement benefit asset	(15,370)	(29,899)
Increase (decrease) in retirement benefit liability	27,894	19,485
Increase (decrease) in provision for retirement benefits for directors (and other officers)	–	1,226
Increase (decrease) in provision for share awards for directors (and other officers)	25,318	24,167
Interest and dividend income	(2,175)	(1,730)
Compensation income	–	(5,000)
Interest expenses	9,798	16,189
Foreign exchange losses (gains)	–	(15,349)
Loss (gain) on sale of property, plant and equipment	(49)	(461)
Loss on retirement of property, plant and equipment	751	2,896
Decrease (increase) in trade receivables	(1,629,705)	(1,711,736)
Decrease (increase) in inventories	(429,463)	(1,147,550)
Increase (decrease) in trade payables	1,474,415	2,216,345
Increase (decrease) in long-term accounts payable - other	(27,077)	–
Other, net	(91,218)	(588,153)
Subtotal	353,216	(101,752)
Interest and dividends received	1,936	1,730
Interest paid	(10,908)	(16,945)
Proceeds from compensation	–	5,000
Income taxes paid	(537,078)	(687,640)
Income taxes refund	47,277	–
Net cash provided by (used in) operating activities	(145,555)	(799,607)
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(154,209)	(797,140)
Proceeds from sale of property, plant and equipment	50	–
Purchase of intangible assets	(87,034)	(83,349)
Purchase of investment securities	(5,000)	(17,905)
Loan advances to subsidiaries and associates	(100,975)	–
Proceeds from distributions from investment partnerships	–	9,792
Net cash provided by (used in) investing activities	(347,169)	(888,603)



(Thousand yen)

	For the six months ended December 31, 2023	For the six months ended December 31, 2024
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	1,800,000	2,100,000
Repayments of long-term borrowings	(55,000)	–
Purchase of treasury shares	(221,569)	(135,681)
Proceeds from disposal of treasury shares	1,884	139,763
Dividends paid	(435,736)	(488,018)
Repayments of lease liabilities	(75,196)	(76,430)
Net cash provided by (used in) financing activities	1,014,382	1,539,633
Effect of exchange rate change on cash and cash equivalents	–	–
Net increase (decrease) in cash and cash equivalents	521,657	(148,577)
Cash and cash equivalents at beginning of period	2,359,777	2,681,186
Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	–	60,661
Cash and cash equivalents at end of period	2,881,434	2,593,270