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November 13,2024

## Consolidated Financial Results for the Six Months Ended September 30, 2024 (Under Japanese GAAP)

Company name: LIFEDRINK COMPANY Co., Ltd.  
 Stock exchange listing: Tokyo Stock Exchange  
 Code number: 2585  
 URL: <http://www.ld-company.com/>  
 Representative: Kuniaki Okano, President and Representative Director  
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 Phone: +81-6-6453-3220  
 Scheduled date to file quarterly securities report: November 13,2024  
 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on quarterly financial results: Yes  
 Presentation of quarterly financial results: Yes (For institutional investors and analysts)

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

### 1. Consolidated financial results for the Six months ended September 30, 2024 (April 1, 2024 - September 30,2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year on year changes)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Six months ended								
September 30, 2024	24,087	17.7	3,061	5.2	3,058	6.7	2,083	5.6
September 30, 2023	20,460	-	2,910	-	2,864	-	1,973	-

Note: comprehensive income For the six months ended September 30, 2024 1,917 million yen (16.8)%  
 For the six months ended September 30, 2023 2,303 million yen

	Earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended		
September 30, 2024	39.89	39.83
September 30, 2023	37.99	37.74

Note : Since we have prepared consolidated financial statements from the fourth quarter ended March 31, 2023, for the six months ended September 30,2023 the percentage change from the previous fiscal year are not shown. The percentage change in consolidated operating results, for the six months ended September 30,2023 compared to the non-consolidated operating results ,for the six months ended September 30,2022 is revenue increased 33.9%, operating profit increased 72.3%, ordinary profit increased 71.4%, and profit attributable to owners of the parent increased 71.7%.

We carried out a 1-for-4 stock split of common stock as of October 1, 2024. Earnings per share and diluted earnings per share were calculated assuming that the stock split had taken place at the beginning of the previous fiscal year.

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Million yen	Million yen	%
As of			
September 30, 2024	32,300	12,796	39.6
March 31, 2024	30,646	11,342	37.0

Reference: Equity As of September 30, 2024 12,796 million yen  
 As of March 31, 2024 11,342 million yen

## 2. Cash dividends

	Dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended March 31,2024	Yen -	Yen 0.00	Yen -	Yen 37.00	Yen 37.00
Fiscal year ending March 31,2025	-	0.00			
Fiscal year ending March 31,2025 (Forecast)			-	11.25	11.25

Note: Revisions to the forecast of cash dividends most recently announced: None

We carried out a 1-for-4 stock split of common stock as of October 1, 2024, the annual dividends per share for the fiscal year ended March 2024 are the amount before the stock split. The annual dividends per share forecast for the fiscal year ending March 2025 are based on the amount taking into consideration the stock split. Annual dividends per share for the fiscal year ending March 2025 (forecast) without taking the stock split into account would be 45 yen per share.

## 3. Consolidated financial results forecast for the fiscal year ending March 31,2024(April 1, 2024 -March 31, 2025)

(Percentages represent changes from the previous year.)

	Revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent		Fiscal year earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending March 31, 2025	44,000	15.1	5,750	22.0	5,650	22.6	3,850	22.0	73.67

Note: Revision to the earnings the most recently announced: None

We carried out a 1-for-4 stock split of common stock as of October 1, 2024. Earnings per share for the fiscal year ending March 2025 are based on the amount taking into consideration the stock split. Earnings per share for the fiscal year ending March 2025 (forecast) without taking the stock split into account would be 294.68 yen per share.

Reference: EBITDA Fiscal year ending March 31, 2025 7,500 million yen + 28.4%

**\* Notes**

- (1) Significant changes in the scope of consolidation during the period under review: None
- (2) Adoption of special accounting methods in preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and restatement of corrections
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies other than (i): None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatements: None

(4) Number of shares issued (common shares)

- (i) Total number of issued shares at the end of the period (including treasury shares)

As of September 30, 2024	52,262,264 shares
As of March 31, 2024	52,227,180 shares

- (ii) Number of treasury shares at the end of the period

As of September 30, 2024	320 shares
As of March 31, 2024	208 shares

- (iii) Average number of shares during the period

Six months ended September 30, 2024	52,242,528 shares
Six months ended September 30, 2023	51,939,528 shares

Note: We carried out a 1-for-4 stock split of common stock as of October 1, 2024. The total number of issued shares at the end of the period (including treasury shares), the number of treasury shares at the end of the period, and the average number of shares during the period were calculated assuming that the stock split had taken place at the beginning of the previous fiscal year.

Note: Second quarter financial results reports are exempt from quarterly reviews by certified public accountants or an audit firm.

Note: Explanation for appropriate use of earnings forecast and other notes  
(Cautionary statement regarding forward-looking statements, etc.)

The forward-looking statements in this document, including earnings forecasts, are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company that they will be achieved. Actual results may differ materially due to various factors.

(How to obtain supplementary financial results materials)

Supplementary materials for financial results will be posted on the Company's website after the announcement of financial results.

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# 1. Quarterly Consolidated Financial Statements and Principal Notes

## (1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2024	As of September 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	3,736	3,429
Notes and accounts receivable - trade	4,876	5,116
Merchandise and finished goods	1,495	1,573
Work in process	130	102
Raw materials and supplies	735	988
Other	811	1,057
Allowance for doubtful accounts	(31)	(28)
Total current assets	11,753	12,239
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	6,712	6,912
Machinery, equipment and vehicles, net	3,213	8,207
Land	2,960	3,015
Construction in progress	4,438	323
Other, net	672	673
Total property, plant and equipment	17,998	19,132
Intangible assets	229	347
Investments and other assets		
Other	665	584
Allowance for doubtful accounts	—	(3)
Total investments and other assets	665	581
Total non-current assets	18,893	20,061
<b>Total assets</b>	<b>30,646</b>	<b>32,300</b>

(Million yen)

	As of March 31, 2024	As of September 30, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,738	2,055
Short-term borrowings	1,000	1,000
Current portion of long-term borrowings	969	1,425
Income taxes payable	601	877
Provision for bonuses	78	90
Provision for bonuses for directors (and other officers)	12	—
Other	3,245	2,434
Total current liabilities	7,645	7,884
Non-current liabilities		
Long-term borrowings	11,305	11,364
Retirement benefit liability	25	28
Other	326	226
Total non-current liabilities	11,657	11,619
Total liabilities	19,303	19,503
<b>Net assets</b>		
Shareholders' equity		
Share capital	1,095	1,098
Capital surplus	1,279	1,297
Retained earnings	8,584	10,185
Treasury shares	(0)	(0)
Total shareholders' equity	10,959	12,579
Accumulated other comprehensive income		
Deferred gains or losses on hedges	383	216
Total accumulated other comprehensive income	383	216
Total net assets	11,342	12,796
Total liabilities and net assets	30,646	32,300

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
(Quarterly Consolidated Statements of Income)  
For the Six months ended September 30, 2024

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Revenue	20,460	24,087
Cost of sales	11,814	13,603
Gross profit	8,645	10,483
Selling, general and administrative expenses	5,734	7,422
Operating profit	2,910	3,061
Non-operating income		
Interest and dividend income	0	0
Foreign exchange gains	15	20
Subsidy income	3	15
Share of profit of entities accounted for using equity method	7	8
Other	11	16
Total non-operating income	38	61
Non-operating expenses		
Interest expenses	29	48
Market change expenses	24	—
Other	31	15
Total non-operating expenses	84	64
Ordinary profit	2,864	3,058
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on retirement of non-current assets	8	9
Total extraordinary losses	8	9
Profit before income taxes	2,857	3,049
Income taxes - current	507	808
Income taxes - deferred	376	157
Total income taxes	884	966
Profit	1,973	2,083
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	1,973	2,083

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
Profit	1,973	2,083
Other comprehensive income		
Valuation difference on available-for-sale securities	1	—
Deferred gains or losses on hedges	328	(166)
Total other comprehensive income	330	(166)
Comprehensive income	2,303	1,917
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,303	1,917
Comprehensive income attributable to non-controlling interests	—	—

## (3) Consolidated Quarterly Statements of Cash Flows

(Million yen)

	Six months ended September 30, 2023	Six months ended September 30, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	2,857	3,049
Depreciation	556	872
Amortization of goodwill	—	3
Increase (decrease) in provisions	31	0
Loss (gain) on sale of non-current assets	(0)	(0)
Loss on retirement of non-current assets	8	9
Decrease (increase) in trade receivables	(1,391)	(240)
Decrease (increase) in inventories	54	(291)
Increase (decrease) in trade payables	451	298
Other, net	(95)	244
Subtotal	2,472	3,946
Interest and dividends received	0	0
Interest paid	(29)	(48)
Subsidies received	2	13
Income taxes paid	(262)	(535)
Net cash provided by (used in) operating activities	2,183	3,375
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(3,212)	(2,858)
Payments for acquisition of businesses	—	(600)
Other, net	(89)	(112)
Net cash provided by (used in) investing activities	(3,301)	(3,570)
<b>Cash flows from financing activities</b>		
Repayments of short-term borrowings	(3,000)	—
Proceeds from long-term borrowings	3,300	1,000
Repayments of long-term borrowings	(484)	(484)
Repayments of lease liabilities	(133)	(142)
Dividends paid	(363)	(483)
Other, net	(13)	(2)
Net cash provided by (used in) financing activities	(695)	(112)
Effect of exchange rate change on cash and cash equivalents	16	(0)
Net increase (decrease) in cash and cash equivalents	(1,797)	(307)
Cash and cash equivalents at beginning of period	4,326	3,736
Cash and cash equivalents at end of period	2,529	3,429