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Consolidated Financial Results for the Fiscal Year Ended June 30, 2025 [Japanese GAAP]



August 12, 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

Contact: Nobuharu Murata, Managing Director and General Manager, Administrative Department

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Scheduled date of general meeting of shareholders: September 25, 2025

Scheduled date of commencing dividend payments: September 26, 2025

Scheduled date of filing securities report: September 24, 2025

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 Fiscal Year Ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(1) Consolidated Operating Results

(% indicates changes from the previous year.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	122,702	3.5	1,979	(11.1)	1,962	(12.6)	1,430	(4.7)
June 30, 2024	118,564	7.3	2,226	3.5	2,244	4.0	1,500	6.1

(Note) Comprehensive income: Fiscal year ended June 30, 2025: ¥1,397 million [(17.7)%]

Fiscal year ended June 30, 2024: ¥1,697 million [8.7%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
June 30, 2025	241.43	—	12.1	4.4	1.6
June 30, 2024	251.68	—	13.8	5.3	1.9

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2025	45,871	12,255	26.7	2,068.59
As of June 30, 2024	43,237	11,373	26.3	1,922.58

(Reference) Equity: As of June 30, 2025: ¥12,255 million

As of June 30, 2024: ¥11,373 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Million yen	Million yen	Million yen	Million yen
As of June 30, 2025	1,626	(1,635)	686	3,420
As of June 30, 2024	2,084	(673)	(1,089)	2,681

2 Dividends

	Annual dividends					Total annual dividends	Payout ratio	Ratio of dividends to shareholders' equity
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended June 30, 2024	—	0.00	—	80.00	80.00	488	31.8	4.4
Fiscal year ended June 30, 2025	—	0.00	—	80.00	80.00	494	33.1	4.0
Fiscal year ending June 30, 2026 (Forecast)	—	0.00	—	80.00	80.00		—	

3 Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	Yen
First half	63,302	4.4	793	(1.8)	757	(8.1)	475 (26.7)	80.20
Full year	127,978	4.3	2,000	1.0	1,928	(1.7)	1,321 (7.6)	223.04

Notes:

- (1) Significant changes in the scope of consolidation during the period: Yes
 Newly consolidated: 2 companies (Company Name) THAI OLBA Healthcare Co., Ltd., OLSEED, Inc.; Removed from consolidation: None (Company Name) None
- (2) 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
- (3) Total number of issued shares (common stock)
 - 1) Total number of issued shares at the end of the period (including treasury stock):
 June 30, 2025: 6,250,000 shares
 June 30, 2024: 6,250,000 shares
 - 2) Total number of treasury stock at the end of the period:
 June 30, 2025: 325,372 shares
 June 30, 2024: 334,145 shares
 - 3) Average number of shares during the period:
 Fiscal year ended June 30, 2025: 5,923,495 shares
 Fiscal year ended June 30, 2024: 5,961,397 shares

As of June 30, 2025, 255,100 shares of the Company's stock held by the Board Benefit Trust were included in treasury stock.

(Reference) Summary of non-consolidated financial results

Non-consolidated Financial Results for the Fiscal Year Ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
June 30, 2025	2,727	26.7	1,178	78.2	1,187	76.8	1,086	83.5
June 30, 2024	2,153	12.3	660	4.9	671	6.4	592	7.8

	Basic earnings per share	Diluted earnings
Fiscal year ended	Yen	Yen
June 30, 2025	183.40	—
June 30, 2024	99.31	—

(2) Non-consolidated Financial Position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of June 30, 2025	10,502	5,433	51.7	917.19
As of June 30, 2024	8,454	4,821	57.0	815.07

(Reference) Equity: As of June 30, 2025: ¥5,433 million

As of June 30, 2024: ¥4,821 million

* These financial results are outside the scope of audit 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 were prepared based on information that is available as of the date of publication of this document. Actual results may differ from these forecast figures due to various factors in the future.

2. Consolidated Financial Statements and Principal Notes

(1) Consolidated Balance Sheets

(Thousand yen)

	As of June 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	2,731,386	3,470,220
Notes and accounts receivable - trade, and contract assets	22,487,355	23,159,146
Electronically recorded monetary claims - operating	3,625,886	3,210,757
Merchandise	5,943,369	6,417,099
Other	812,879	680,891
Allowance for doubtful accounts	(14,821)	(14,480)
Total current assets	35,586,056	36,923,634
Non-current assets		
Property, plant and equipment		
Buildings and structures	3,026,887	3,049,924
Accumulated depreciation	(1,503,074)	(1,593,058)
Buildings and structures, net	1,523,812	1,456,866
Machinery, equipment and vehicles	108,483	111,031
Accumulated depreciation	(82,037)	(86,784)
Machinery, equipment and vehicles, net	26,445	24,247
Tools, furniture and fixtures	1,492,391	1,854,364
Accumulated depreciation	(1,175,981)	(1,331,980)
Tools, furniture and fixtures, net	316,409	522,383
Land	1,554,139	1,554,139
Leased assets	1,598,882	1,405,450
Accumulated depreciation	(659,632)	(470,937)
Leased assets, net	939,250	934,512
Construction in progress	—	1,012,185
Total property, plant and equipment	4,360,058	5,504,334
Intangible assets		
Goodwill	7,665	—
Other	638,962	625,506
Total intangible assets	646,628	625,506
Investments and other assets		
Investment securities	358,472	368,182
Retirement benefit asset	1,478,751	1,505,624
Deferred tax assets	340,268	483,315
Other	486,034	477,589
Allowance for doubtful accounts	(19,077)	(16,974)
Total investments and other assets	2,644,451	2,817,736
Total non-current assets	7,651,137	8,947,578
Total assets	43,237,194	45,871,212

(Thousand yen)

	As of June 30, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	17,827,446	18,412,143
Electronically recorded obligations - operating	8,372,433	8,630,861
Short-term borrowings	600,000	—
Current portion of long-term borrowings	—	400,080
Lease liabilities	138,265	144,597
Income taxes payable	713,468	491,090
Provision for bonuses	37,801	43,189
Other	2,025,664	1,699,784
Total current liabilities	29,715,079	29,821,745
Non-current liabilities		
Long-term borrowings	—	1,516,580
Long-term accounts payable - other	122,600	121,600
Lease liabilities	891,997	884,890
Deferred tax liabilities	327,081	378,275
Provision for share awards for directors (and other officers)	264,847	307,323
Provision for retirement benefits for directors (and other officers)	—	2,450
Retirement benefit liability	482,592	523,070
Other	59,303	59,639
Total non-current liabilities	2,148,422	3,793,829
Total liabilities	31,863,502	33,615,575
Net assets		
Shareholders' equity		
Share capital	607,750	607,750
Capital surplus	321,534	329,415
Retained earnings	10,480,812	11,382,644
Treasury shares	(557,173)	(551,294)
Total shareholders' equity	10,852,922	11,768,515
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	162,098	160,505
Foreign currency translation adjustment	—	(4,181)
Remeasurements of defined benefit plans	358,670	330,797
Total accumulated other comprehensive income	520,769	487,121
Non-controlling interests	—	—
Total net assets	11,373,691	12,255,637
Total liabilities and net assets	43,237,194	45,871,212

(2) Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

	(Thousand yen)	
	For the year ended June 30, 2024	For the year ended June 30, 2025
Net sales	118,564,924	122,702,463
Cost of sales	104,964,120	108,793,459
Gross profit	13,600,803	13,909,004
Selling, general and administrative expenses		
Remuneration for directors (and other officers)	329,118	333,159
Salaries and allowances	5,045,689	5,427,073
Bonuses	1,098,280	1,052,163
Retirement benefit expenses	254,392	244,645
Provision for retirement benefits for directors (and other officers)	—	2,450
Provision for share awards for directors (and other officers)	50,501	47,960
Provision of allowance for doubtful accounts	9,084	(742)
Other	4,587,027	4,822,340
Total selling, general and administrative expenses	11,374,093	11,929,049
Operating profit	2,226,710	1,979,954
Non-operating income		
Interest income	4,032	1,311
Dividend income	2,362	2,746
Foreign exchange gains	7,079	3,035
Gain on investments in investment partnerships	—	3,926
Commission income	1,066	943
Insurance claim income	5,073	2,690
Subsidy income	4,623	3,270
Electricity sale income	10,235	8,470
Other	20,195	8,850
Total non-operating income	54,668	35,244
Non-operating expenses		
Interest expenses	19,429	37,676
Provision of allowance for doubtful accounts	27	—
Loss on cancellation of leases	3,729	1,171
Electricity sale expenses	4,577	4,647
Other	9,194	9,255
Total non-operating expenses	36,958	52,751
Ordinary profit	2,244,420	1,962,447

(Thousand yen)

	For the year ended June 30, 2024	For the year ended June 30, 2025
Extraordinary income		
Gain on sale of property, plant and equipment	1,331	1,489
Compensation income	—	5,000
Total extraordinary income	1,331	6,489
Extraordinary losses		
Loss on valuation of investment securities	—	19,082
Loss on retirement of property, plant and equipment	2,491	3,148
Impairment losses	—	26,975
Total extraordinary losses	2,491	49,206
Profit before income taxes	2,243,260	1,919,729
Income taxes - current	775,408	578,085
Income taxes - deferred	(32,504)	(88,454)
Total income taxes	742,903	489,630
Profit	1,500,356	1,430,099
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	1,500,356	1,430,099

Consolidated Statements of Comprehensive Income

(Thousand yen)

	For the year ended June 30, 2024	For the year ended June 30, 2025
Profit	1,500,356	1,430,099
Other comprehensive income		
Valuation difference on available-for-sale securities	24,963	(1,593)
Foreign currency translation adjustment	—	(3,576)
Remeasurements of defined benefit plans, net of tax	171,878	(27,872)
Total other comprehensive income	196,841	(33,042)
Comprehensive income	1,697,198	1,397,056
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,697,198	1,397,056
Comprehensive income attributable to non-controlling interests	—	—

(3) Consolidated Statements of Changes in Equity
Year ended June 30, 2024 (from July 1, 2023 to June 30, 2024)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	607,750	321,534	9,416,474	(342,042)	10,003,715
Changes during period					
Dividends of surplus			(436,019)		(436,019)
Profit attributable to owners of parent			1,500,356		1,500,356
Purchase of treasury shares				(221,569)	(221,569)
Change in scope of consolidation					—
Disposal of treasury shares					—
Disposal of treasury stock by ownership plan trust				6,438	6,438
Net changes in items other than shareholders' equity					
Total changes during period	—	—	1,064,337	(215,130)	849,206
Balance at end of period	607,750	321,534	10,480,812	(557,173)	10,852,922

	Accumulated other comprehensive income			Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	137,135	186,792	323,927	—	10,327,643
Changes during period					
Dividends of surplus					(436,019)
Profit attributable to owners of parent					1,500,356
Purchase of treasury shares					(221,569)
Change in scope of consolidation					—
Disposal of treasury shares					—
Disposal of treasury stock by ownership plan trust					6,438
Net changes in items other than shareholders' equity	24,963	171,878	196,841	—	196,841
Total changes during period	24,963	171,878	196,841	—	1,046,048
Balance at end of period	162,098	358,670	520,769	—	11,373,691

Year ended June 30, 2025 (from July 1, 2024 to June 30, 2025)

(Thousand yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	607,750	321,534	10,480,812	(557,173)	10,852,922
Changes during period					
Dividends of surplus			(488,700)		(488,700)
Profit attributable to owners of parent			1,430,099		1,430,099
Purchase of treasury shares				(135,739)	(135,739)
Change in scope of consolidation			(39,566)		(39,566)
Disposal of treasury shares		7,881		127,800	135,681
Disposal of treasury stock by ownership plan trust				13,818	13,818
Net changes in items other than shareholders' equity					
Total changes during period	—	7,881	901,832	5,879	915,592
Balance at end of period	607,750	329,415	11,382,644	(551,294)	11,768,515

	Accumulated other comprehensive income				Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Balance at beginning of period	162,098	—	358,670	520,769	—	11,373,691
Changes during period						
Dividends of surplus						(488,700)
Profit attributable to owners of parent						1,430,099
Purchase of treasury shares						(135,739)
Change in scope of consolidation						(39,566)
Disposal of treasury shares						135,681
Disposal of treasury stock by ownership plan trust						13,818
Net changes in items other than shareholders' equity	(1,593)	(4,181)	(27,872)	(33,647)	—	(33,647)
Total changes during period	(1,593)	(4,181)	(27,872)	(33,647)	—	881,945
Balance at end of period	160,505	(4,181)	330,797	487,121	—	12,255,637

(4) Consolidated Statements of Cash Flows

(Thousand yen)

	For the year ended June 30, 2024	For the year ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	2,243,260	1,919,729
Depreciation	557,201	628,738
Amortization of goodwill	7,665	7,665
Impairment losses	—	26,975
Increase (decrease) in allowance for doubtful accounts	3,818	(2,443)
Increase (decrease) in provision for bonuses	1,207	5,388
Decrease (increase) in retirement benefit asset	(30,709)	(60,473)
Increase (decrease) in retirement benefit liability	38,443	40,477
Increase (decrease) in provision for retirement benefits for directors (and other officers)	—	2,450
Increase (decrease) in provision for share awards for directors (and other officers)	36,705	42,475
Interest and dividend income	(6,394)	(4,057)
Compensation income	—	(5,000)
Interest expenses	19,429	37,676
Foreign exchange losses (gains)	(7,062)	(1,797)
Loss (gain) on valuation of investment securities	—	19,082
Gain on sales of property, plant and equipment	(1,331)	(1,489)
Loss on retirement of property, plant and equipment	2,491	3,148
Decrease (increase) in trade receivables	(1,593,363)	(256,660)
Decrease (increase) in inventories	217,527	(399,155)
Increase (decrease) in trade payables	827,892	843,125
Increase (decrease) in long-term accounts payable - other	(52,477)	(1,000)
Other, net	423,169	(388,157)
Subtotal	2,687,474	2,456,697
Interest and dividends received	3,400	3,949
Interest paid	(19,366)	(41,106)
Proceeds from compensation	—	5,000
Income taxes paid	(634,559)	(797,620)
Income taxes refund	47,277	—
Net cash provided by (used in) operating activities	2,084,226	1,626,920
Cash flows from investing activities		
Payments into time deposits	(10,000)	—
Purchase of property, plant and equipment	(351,301)	(1,445,671)
Proceeds from sale of property, plant and equipment	15,588	2,554
Purchase of intangible assets	(125,758)	(163,466)
Purchase of investment securities	(40,589)	(39,081)
Loan advances to subsidiaries and associates	(160,972)	—
Proceeds from distributions from investment partnerships	—	9,967
Net cash provided by (used in) investing activities	(673,033)	(1,635,697)

(Thousand yen)

	For the year ended June 30, 2024	For the year ended June 30, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(300,000)	(600,000)
Proceeds from long-term borrowings	—	2,000,000
Repayments of long-term borrowings	(55,000)	(83,340)
Repayments of lease liabilities	(164,858)	(156,236)
Proceeds from sale and leaseback transactions	85,674	10,766
Purchase of treasury shares	(221,569)	(135,739)
Proceeds from disposal of treasury shares	1,884	139,763
Dividends paid	(435,914)	(488,265)
Net cash provided by (used in) financing activities	(1,089,783)	686,949
Effect of exchange rate change on cash and cash equivalents	—	—
Net increase (decrease) in cash and cash equivalents	321,408	678,172
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	2,681,186	3,420,020