



Consolidated Financial Results for the Six Months Ended June 30, 2025 (Under Japanese GAAP)

August 8, 2025

Company name Optorun Co., Ltd. Stock exchange listings: Tokyo Prime
 Securities code 6235 URL <https://www.optorun.co.jp/>
 Representative (Title) Representative Director and President/CEO (Name) Bin Fan
 Inquiries (Title) Managing Executive Officer (Name) Masahiko Ishino Tel +81-49-299-8199
 Dividend payable date (as planned) September 8, 2025
 Supplemental material of results : Yes
 Convening briefing of results : Yes (for institutional investors and analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended June 30, 2025 (from January 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative) (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	13,850	(17.0)	1,107	(71.9)	1,112	(74.8)	1,105	(65.2)
June 30, 2024	16,677	(20.3)	3,942	(40.8)	4,417	3.6	3,173	(8.6)

Note: Comprehensive income For the six months ended June 30, 2025 (1,458) Millions of yen [- %] For the six months ended June 30, 2024 6,779 Millions of yen [28.2 %]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
June 30, 2025	27.04	26.90
June 30, 2024	72.31	71.27

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	77,080	52,740	68.2
December 31, 2024	81,439	59,001	72.1

Reference: Owner's equity As of June 30, 2025 52,571 Millions of yen As of December 31, 2024 58,688 Millions of yen

2. Cash dividends

	Annual dividend				
	First quarter	Second quarter	Third quarter	Year end	Annual
Fiscal year ended December 31, 2024	Yen —	Yen 26.00	Yen —	Yen 26.00	Yen 52.00
Fiscal year ending December 31, 2025	—	27.00			
Fiscal year ending December 31, 2025 (Forecast)			—	27.00	54.00

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

3. Consolidated financial forecast for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Fiscal year ending December 31, 2025	33,000	1.8	3,800	(42.2)	4,000	(51.2)	3,250	(48.8)	Yen 81.53

Note:Revisions to the earnings forecasts most recently announced : Yes

* Notes

(1) Significant changes in the scope of consolidation during the period : None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements : None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : Yes

(ii) Changes in accounting policies due to other reasons : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

① Number of issued and outstanding shares at the period end (including treasury stock)

② Number of treasury stock at the period end

③ Average number of shares (quarterly period-YTD)

As of June 30, 2025	44,358,000 shares	As of December 31, 2024	44,358,000 shares
As of June 30, 2025	4,495,433 shares	As of December 31, 2024	2,534,955 shares
Six months ended June 30, 2025	40,896,743 shares	Six months ended June 30, 2024	43,887,547 shares

2 . Consolidated financial statements

(1) Consolidated balance sheets

(Thousands of yen)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	32,531,102	27,783,715
Notes and accounts receivable - trade	4,949,938	4,350,313
Work in process	9,314,260	11,102,007
Raw materials and supplies	6,448,506	4,311,389
Other	1,922,379	1,512,932
Allowance for doubtful accounts	(594,613)	(234,660)
Total current assets	54,571,573	48,825,697
Non-current assets		
Property, plant and equipment	14,152,339	13,127,279
Intangible assets		
Goodwill	154,351	52,929
Other	56,005	40,874
Total intangible assets	210,357	93,803
Investments and other assets		
Investment securities	430,562	3,892,287
Investments in capital	9,043,674	8,151,223
Deferred tax assets	625,991	751,513
Other	2,405,247	2,238,739
Total investments and other assets	12,505,476	15,033,764
Total non-current assets	26,868,173	28,254,847
Total assets	81,439,746	77,080,545
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,082,895	2,238,379
Short-term borrowings	400,000	400,000
Lease liabilities	14,112	13,436
Income taxes payable	770,569	270,800
Contract liabilities	9,731,388	11,980,912
Provision for bonuses	304,330	303,846
Provision for product warranties	214,254	164,508
Other	2,248,859	1,575,784
Total current liabilities	14,766,410	16,947,668
Non-current liabilities		
Lease liabilities	12,221	4,658
Deferred tax liabilities	2,625,003	2,544,243
Retirement benefit liability	238,215	243,789
Asset retirement obligations	2,352	2,124
Other interest-bearing liabilities	4,636,951	4,409,631
Other	156,767	187,432
Total non-current liabilities	7,671,512	7,391,880
Total liabilities	22,437,922	24,339,548

(Thousands of yen)

	As of December 31, 2024	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	400,000	400,000
Capital surplus	9,477,663	8,995,187
Retained earnings	44,437,904	44,456,183
Treasury shares	(4,335,231)	(7,567,771)
Total shareholders' equity	49,980,336	46,283,600
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	698,055	641,367
Foreign currency translation adjustment	8,010,497	5,646,338
Total accumulated other comprehensive income	8,708,553	6,287,706
Non-controlling interests	312,934	169,689
Total net assets	59,001,823	52,740,996
Total liabilities and net assets	81,439,746	77,080,545

(2) Consolidated statements of income and consolidated statements of comprehensive income

Consolidated statements of income

(Thousands of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Net sales	16,677,750	13,850,479
Cost of sales	8,592,021	9,290,973
Gross profit	8,085,729	4,559,506
Selling, general and administrative expenses	4,143,665	3,451,613
Operating profit	3,942,064	1,107,892
Non-operating income		
Interest income	50,036	115,720
Dividend income	6,004	—
Rental income	384	25,214
Share of profit of entities accounted for using equity method	127,046	53,056
Foreign exchange gains	578,699	—
Gain on valuation of derivatives	—	289,073
Subsidy income	8,930	53,665
Other	21,800	7,508
Total non-operating income	792,902	544,237
Non-operating expenses		
Interest expenses	2,504	98,253
Foreign exchange losses	—	377,082
Loss on valuation of derivatives	281,574	—
Rental expenses	2,986	3,219
Donations	13,371	3,474
Other	17,404	57,780
Total non-operating expenses	317,840	539,810
Ordinary profit	4,417,126	1,112,319
Extraordinary losses		
Loss on retirement of non-current assets	3,907	5,361
Total extraordinary losses	3,907	5,361
Profit before income taxes	4,413,218	1,106,958
Income taxes	1,195,498	75,525
Profit	3,217,720	1,031,432
Profit (loss) attributable to non-controlling interests	44,326	(74,246)
Profit attributable to owners of parent	3,173,393	1,105,678

Consolidated statements of comprehensive income

(Thousands of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Profit	3,217,720	1,031,432
Other comprehensive income		
Valuation difference on available-for-sale securities	(48,678)	(56,688)
Foreign currency translation adjustment	3,162,954	(2,041,608)
Share of other comprehensive income of entities accounted for using equity method	447,285	(391,548)
Total other comprehensive income	3,561,561	(2,489,845)
Comprehensive income	6,779,282	(1,458,412)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	6,688,411	(1,315,167)
Comprehensive income attributable to non-controlling interests	90,871	(143,244)

(3) Consolidated Statements of Cash Flows

(Thousands of yen)

	Six months ended June 30, 2024	Six months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	4,413,218	1,106,958
Depreciation	372,555	526,358
Amortization of goodwill	102,763	101,235
Increase (decrease) in allowance for doubtful accounts	(63,143)	(359,953)
Increase (decrease) in provision for bonuses	(129,434)	18,828
Increase (decrease) in provision for product warranties	12,648	(43,498)
Increase (decrease) in retirement benefit liability	(662)	5,574
Loss on retirement of non-current assets	3,907	5,361
Interest and dividend income	(56,041)	(115,720)
Interest expenses	2,504	98,253
Foreign exchange losses (gains)	(456,339)	333,922
Share of loss (profit) of entities accounted for using equity method	(127,046)	(53,056)
Decrease (increase) in trade receivables	1,161,682	229,486
Decrease (increase) in inventories	446,696	(244,029)
Increase (decrease) in trade payables	51,498	1,368,467
Increase (decrease) in contract liabilities	(4,192,062)	2,315,281
Decrease (increase) in consumption taxes refund receivable	133,373	407,498
Other, net	109,837	225,870
Subtotal	1,785,953	5,926,840
Interest and dividends received	56,041	115,720
Interest paid	(2,504)	(3,651)
Income taxes paid	(486,497)	(703,336)
Net cash provided by (used in) operating activities	1,352,992	5,335,572
Cash flows from investing activities		
Payments into time deposits	(31,500)	(501,300)
Proceeds from withdrawal of time deposits	18,900	1,933,805
Purchase of property, plant and equipment	(1,505,415)	(360,528)
Purchase of intangible assets	(1,137)	(149)
Purchase of investment securities	(110,572)	(3,335,540)
Payments for investments in capital	—	(24,000)
Payments of leasehold deposits	(40,037)	—
Proceeds from refund of leasehold deposits	51,656	—
Net cash provided by (used in) investing activities	(1,618,107)	(2,287,712)
Cash flows from financing activities		
Repayments of lease liabilities	(1,058)	(6,556)
Purchase of treasury shares	—	(4,188,165)
Proceeds from exercise of employee share options	22,320	106,950
Dividends paid	(2,189,719)	(1,086,210)
Net cash provided by (used in) financing activities	(2,168,457)	(5,173,982)
Effect of exchange rate change on cash and cash equivalents	1,559,428	(1,032,334)
Net increase (decrease) in cash and cash equivalents	(874,142)	(3,158,457)
Cash and cash equivalents at beginning of period	32,976,337	28,035,706
Cash and cash equivalents at end of period	32,102,194	24,877,249