



March 1, 2024

Company name: Orchestra Holdings Inc.
Representative: Yoshiro Nakamura,
President and Representative Director
(Stock code: 6533; Prime Market of
the Tokyo Stock Exchange)
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**[Updated] Partial Correction to “Consolidated Financial Results for the Fiscal Year Ended
December 31, 2023 [Japanese GAAP]”**

Orchestra Holdings Inc. today announced that it has made partial corrections to the “Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 [Japanese GAAP]” dated February 14, 2024. Corrections are indicated with an underline.

1. Reason for corrections

After the announcement of “Consolidated Financial Results for the Fiscal Year Ended December 31, 2023 [Japanese GAAP]”, items were found requiring partial corrections of the content, so the Company has made the partial corrections.

2. Contents of corrections

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for 2023 (January 1 to December 31, 2023)
- (2) Non-consolidated financial position

<Before corrections>

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 31, 2023	5,011	2,163	40.3	<u>220.34</u>
As of Dec. 31, 2022	3,655	2,205	56.3	224.81

<After corrections>

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Dec. 31, 2023	5,011	2,163	40.3	<u>205.74</u>
As of Dec. 31, 2022	3,655	2,205	56.3	224.81

Consolidated Financial Statements and Notes

(1) Consolidated Balance Sheet

<Before corrections>

	(Thousands of yen)	
	2022	2023
	(As of Dec. 31, 2022)	(As of Dec. 31, 2023)
Liabilities		
Current liabilities		
Accounts payable-trade	2,397,879	2,081,407
Short-term borrowings	388,000	388,010
Current portion of long-term borrowings	297,516	<u>480,533</u>
Income taxes payable	321,688	240,380
Accrued consumption taxes	166,772	155,094
Provision for bonuses	25,907	-
Other	787,679	1,020,390
Total current liabilities	<u>4,385,443</u>	<u>4,365,815</u>
Non-current liabilities		
Long-term borrowings	1,023,090	<u>2,140,218</u>
Other	266,362	170,215
Total non-current liabilities	<u>1,289,452</u>	<u>2,310,433</u>
Total liabilities	<u>5,674,895</u>	<u>6,676,248</u>
Net assets		
Shareholders' equity		
Share capital	202,843	207,431
Capital surplus	1,687,375	1,691,443
Retained earnings	2,890,970	3,276,890
Treasury shares	(102)	(102)
Total shareholders' equity	<u>4,781,087</u>	<u>5,175,662</u>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	404,322	310,853
Foreign currency translation adjustment	(1,173)	(1,576)
Total accumulated other comprehensive income	<u>403,148</u>	<u>309,276</u>
Share acquisition rights	148,210	144,577
Non-controlling interests	402,731	407,216
Total net assets	<u>5,735,178</u>	<u>6,036,733</u>
Total liabilities and net assets	<u>11,410,073</u>	<u>12,712,981</u>

<After corrections>

(Thousands of yen)

	2022	2023
	(As of Dec. 31, 2022)	(As of Dec. 31, 2023)
Liabilities		
Current liabilities		
Accounts payable-trade	2,397,879	2,081,407
Short-term borrowings	388,000	388,010
Current portion of long-term borrowings	297,516	<u>516,293</u>
Income taxes payable	321,688	240,380
Accrued consumption taxes	166,772	155,094
Provision for bonuses	25,907	-
Other	787,679	1,020,390
Total current liabilities	<u>4,385,443</u>	<u>4,401,575</u>
Non-current liabilities		
Long-term borrowings	1,023,090	<u>2,104,458</u>
Other	266,362	170,215
Total non-current liabilities	<u>1,289,452</u>	<u>2,274,673</u>
Total liabilities	<u>5,674,895</u>	<u>6,676,248</u>
Net assets		
Shareholders' equity		
Share capital	202,843	207,431
Capital surplus	1,687,375	1,691,443
Retained earnings	2,890,970	3,276,890
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Share acquisition rights	148,210	144,577
Non-controlling interests	402,731	407,216
Total net assets	<u>5,735,178</u>	<u>6,036,733</u>
Total liabilities and net assets	<u>11,410,073</u>	<u>12,712,981</u>