

To Shareholders and Investors

Interim Business Report for the 92nd Term

From April 1, 2024 to September 30, 2024



MORITA GROUP

Safeguarding Lives and the Environment

Securities Identification Code: 6455

BUSINESS REPORT

TOP MESSAGE Greeting

Thank you for your continuing support.

The Morita Group was founded in 1907. The engineering and manufacturing skills we learned along the way, after developing Japan's first gasoline-powered fire pump, became the foundation that allowed us to continue taking firefighting technology forward, and we have constantly safeguarded the lives and assets of people from fires and disasters. Today, we safeguard human lives and the environment more broadly by developing recycling facilities and environmental conservation vehicles.

Safeguarding lives and the environment. Securing peace of mind.
Technology, powered by visionary challenge.

We define our purpose - our reason for being in society - as follows.

Precisely because this is an era of radical change and high uncertainty, we believe it is more important than ever to clarify our reason for being and the values we can provide to society, and bring together the capabilities of people with an unflagging passion for change.

Our commitment to this remains continuing and unwavering, as we dedicate ourselves to securing a future filled with peace of mind. Through our advanced technology - the source of so many groundbreaking products - we must constantly reinvent ourselves, and keep tackling the challenges of creating a sustainable future. I hope we can count on your continuing support for the Morita Group as we move forward.

Masahiro Nakajima Chairman & CEO
Shinichi Kanaoka President

Overview of the First Half of 92nd Term

Net sales

¥42,633 million

Operating profit

¥4,172 million

Ordinary profit

¥4,226 million

Profit attributable to owners of parent

¥2,554 million

Year on year
Up 23.3%



Year on year
Up 124.8%



Year on year
Up 106.3%



Year on year
Up 185.8%



During the period of this semi-annual consolidated fiscal year, the outlook for the Japanese economy remained uncertain due to such factors as sharp fluctuations in foreign exchange rates and soaring energy and raw material prices.

In this business environment, the Morita Group has been promoting sustainability management based on our purpose "Safeguarding lives and the environment. Securing peace of mind. Technology, powered by visionary challenge." And we have been working on various measures to enhance corporate value in order to become a Global Fire Fighting and Disaster Prevention Solutions

Company as stated in our Mid-term Plan "Morita Reborn 2025."

For the period of this semi-annual consolidated fiscal year under review, orders received totaled 68,174 million yen (up 14,183 million yen or 26.3% year on year), and net sales totaled 42,633 million yen (up 8,044 million yen or 23.3% year on year). As for profit and loss, operating profit was 4,172 million yen (up 2,316 million yen or 124.8% year on year), ordinary profit was 4,226 million yen (up 2,177 million yen or 106.3% year on year), and net income attributable to the owners of the parent company was 2,554 million yen (up 1,660 million yen or 185.8% year on year).

Local governments, which are responsible for garbage collection in their respective areas, have made efforts toward the achievement of carbon neutrality and are, at the same time, required to improve their respective work environments to address the problem of labor shortages at garbage collection sites. In order to solve these issues, Morita Econos Corporation has launched the Rotary Dump EV Garbage Truck “ePackMaster™” and the Press-type EV Garbage Truck “ePressMaster™” that have been made electric-powered and labor-saving and have their safety improved.

By adopting Mitsubishi Fuso Truck and Bus Corporation’s light-duty EV truck “eCanter®” as the chassis, we have realized decarbonization and low noise levels. In addition, an optional loading garbage status indicator at the rear of the vehicle helps to reduce battery consumption.

We exhibited the Rotary Dump EV Garbage Truck “ePackMaster™” at “New Environmental Exposition 2023” and “Japan Mobility Show 2023”, held in last year, and received interest from visitors both within Japan and overseas.

The Morita Group will continue to incorporate the resolution of social issues into our business strategies, and aim to be a valued and respected company by serving to shape a safe, accessible, and thriving society.



Rotary Dump EV Garbage Truck “ePackMaster™”

Morita Holdings Corporation and Kwansei Gakuin University executed a comprehensive collaboration agreement in March 2023 for the purposes of creating new learning opportunities, conducting joint research, and contributing to the development of a sustainable town. “Disaster Prevention Camp” is an industry-academia collaboration project focused on the themes of disaster prevention and environmental sanitation, and as an attempt at disaster prevention education, the second “Disaster Prevention Camp” was held on Kobe Sanda Campus of the university in November 2024, following last year’s event.

Students from all campuses were invited, and 24 students from the 1st to 4th years participated. As in the previous event, the concept was to “think enjoyably and seriously about disaster prevention,” but this time the program focused on “eating, sleeping, and toileting,” which are the three things that disaster prevention experts consider most important. The participants learned from experts about how to survive in a disaster, and experienced a workshop of food to eat in times of a disaster and cardboard beds. As 2025 marks the 30th anniversary of the Great Hanshin-Awaji Earthquake, the event was an opportunity to develop human resources who can save their own lives and those of their families in the case of a disaster.



Cardboard bed workshop



Bonfire talk

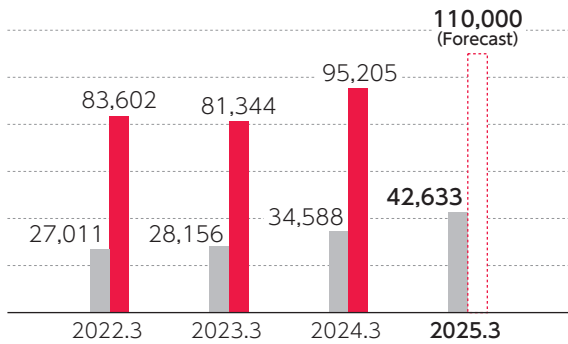


Lectures by experts

Financial Highlights (Consolidated)

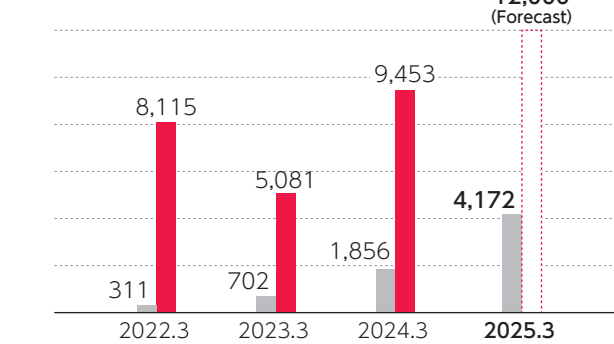
Net sales

Unit: Millions of yen



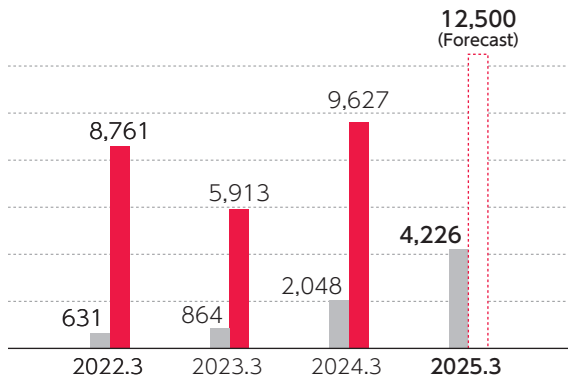
Operating profit

Unit: Millions of yen



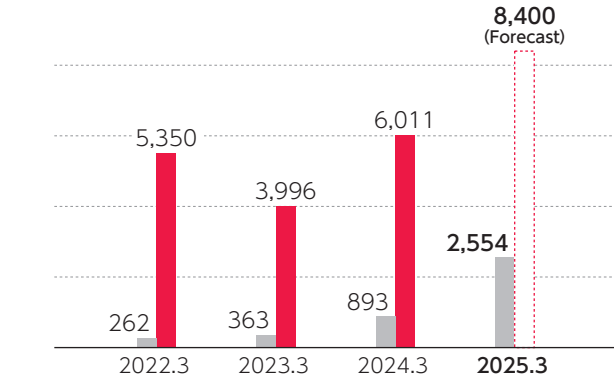
Ordinary profit

Unit: Millions of yen



Profit attributable to owners of parent

Unit: Millions of yen



Performance by Segment

Fire Protection Equipment & Systems Business

Net sales

11,674 million yen

Year on year
13.3Up %

Operating profit

2,072 million yen

Year on year
103.0Up %

Both sales and profit increased due to steady sales of fire extinguishers and well progressed of large-scale construction projects for fire fighting equipment.



Fire Fighting Vehicles Business

Net sales

22,535 million yen

Year on year
39.0Up %

Operating profit

1,467 million yen

Year on year
866.9Up %

Both sales and profits increased due to steady domestic orders and a recovery in overseas sales which were weak in the previous period due to delays in the supply of chassis.



Environmental Conservation Vehicles Business

Net sales

5,484 million yen

Year on year
5.3Up %

Operating profit

316 million yen

Year on year
9.2Up %

Both sales and profit increased because of the steady sales of products.



Recycling Machines Business

Net sales

2,938 million yen

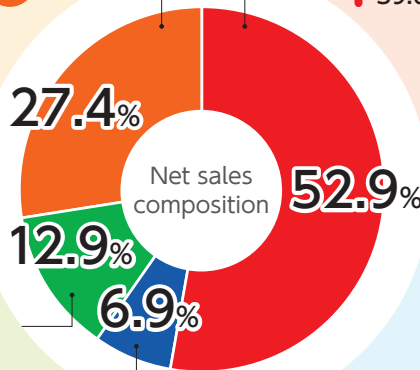
Year on year
2.7Up %

Operating profit

323 million yen

Year on year
18.8Down %

Sales increased and profit decreased due to steady sales of products.



Company Profile and Stock Information

Company Name	MORITA HOLDINGS CORPORATION
Founded	April 23, 1907
Established	July 23, 1932
Paid-in capital	4,746 million yen
Osaka Head Office	3-6-1 Dosho-machi, Chuo-ku, Osaka-shi, Osaka
Tokyo Head Office	5-36-7 Shiba, Minato-ku, Tokyo
Business	Control/management of business activities of group companies, and being entrusted with indirect management operations

Executives

Chairman & CEO	Masahiro Nakajima
President	Shinichi Kanaoka
Director and Managing Executive Officer	Shinya Murai
Director	Mitsuo Isoda
Director	Takao Kawanishi
Director	Masaki Hojo
Director	Mari Kaneko
Director	Masayoshi Kato
Director	Hiroyuki Fukunishi
Full-Time Corporate Auditor	Eiji Asada
Full-Time Corporate Auditor	Hiraoka Michihiro
Auditor	Masaru Ota
Auditor	Shozo Nishimura
Managing Executive Officer	Kunio Morimoto
Managing Executive Officer	Mitsuru Ito
Executive Officer	Ritsuo Nishida

Information about the Stock

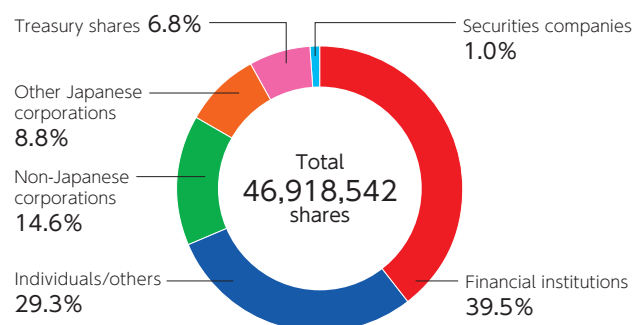
Fiscal Year	April 1 to March 31
Annual General Meeting of Shareholders	June
Reference Dates	Annual General Meeting of Shareholders - March 31 Year-end Dividend - March 31 Interim Dividend - September 30 Other dates published in advance as necessary
Method of Public Notice	Posted as electronic public notice on company website https://www.morita119.com/ir/stock/kohkoku.html
Shareholder Registry Administrator	Sumitomo Mitsui Trust Bank, Limited 1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan
Handling Office of Shareholder Registry Administrator	Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank, Limited 4-5-33 Kitahama, Chuo-ku, Osaka-shi, Osaka, Japan
(Postal Address)	Stock Transfer Agency Department, Sumitomo Mitsui Trust Bank, Limited 2-8-4 Izumi, Suginami-ku, Tokyo, 168-0063, Japan
(Telephone Inquiries)	+81-3-3323-7111
(Internet Website URL)	https://www.smtb.jp/personal/procedure/agency/
Stock Exchange Listing	Tokyo Stock Exchange
Number of shares per unit	100 shares

Major Group Companies

MORITA CORPORATION	1-5 Techno Park, Sanda-shi, Hyogo, 669-1339, Japan Development, manufacturing and sales of ladder trucks, pumps, and other fire trucks and specialty vehicles.
MORITA MIYATA CORPORATION	3-5-7 Ariake, Koto-ku, Tokyo, 135-0063, Japan Development, manufacturing and sales of fire extinguishing-related equipment, mainly of fire extinguishers, firefighting equipment and fire protection-related equipment
MORITA ENVIRONMENTAL TECH CORPORATION	1530 Konoda-cho, Funabashi-shi, Chiba, 274-0081, Japan Design and construction of waste recycling facilities and other waste disposal facilities. Development, manufacturing and sales of large hydraulic equipment
MORITA ECONOS CORPORATION	28 Techno Park, Sanda-shi, Hyogo, 669-1339, Japan Development, manufacturing and sales of environmental conservation vehicles such as sanitary vehicles and garbage trucks
MORITA TECHNOS CORPORATION	32 Techno Park, Sanda-shi, Hyogo, 669-1339, Japan Aftercare service and maintenance of fire trucks and of rescue equipment. Development, manufacturing and sales of electronic applied machinery and information processing machinery
BRONTO SKYLIFT OY AB	Teerivuorenkatu 28, FI-33300 Tampere, Finland Development, manufacturing and sales of combined platform ladders and aerial platforms

Breakdown of Shares by Type of Shareholder

As of September 30, 2024



Major Shareholders (Top 10)

As of September 30, 2024

Name	No. of shares (thousand)
The Master Trust Bank of Japan, Ltd. (Trust account)	4,593
Morita Trading-Partner Shareholding Association	2,296
The Dai-ichi Life Insurance Company, Limited	2,123
Mizuho Bank, Ltd.	2,087
MUFG Bank, Ltd.	2,048
Custody Bank of Japan, Ltd. (Trust account)	1,986
AIR WATER INC.	1,730
Sumitomo Mitsui Banking Corporation	1,707
Sumitomo Mitsui Trust Bank, Limited	1,667
Morita Employee Shareholding Association	932

Notes: 1. Number of shares held is rounded down to the nearest thousand shares.
2. The Company holds treasury shares numbering 3,167 thousand shares.