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## Consolidated Financial Results for the First Nine Months of the Fiscal Year Ending February 28, 2022 <under Japanese GAAP>

January 14, 2022

Company name: **RPA Holdings, Inc.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 6572  
 URL: <http://rpa-holdings.com/>  
 Representative: Tomomichi Takahashi, Representative Director  
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 Scheduled date to file quarterly securities report: January 14, 2022  
 Scheduled date of the commencement of dividend payment: –  
 Preparation of supplementary materials on financial results: Yes  
 Holding of financial results meeting: Yes (financial results meeting available via video streaming)

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

### 1. Consolidated financial results for the first nine months of the fiscal year ending February 28, 2022 (from March 1, 2021 to November 30, 2021)

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

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended										
November 30, 2021	12,663	53.9	847	(2.0)	271	1.2	247	(1.1)	(801)	–
November 30, 2020	8,228	13.0	864	21.2	268	(18.2)	250	0.8	34	(11.0)

Note: Comprehensive income: Nine months ended November 30, 2021 ¥(802) million [–%]  
 Nine months ended November 30, 2020 ¥34 million [(11.0)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended				
November 30, 2021		(13.10)		–
November 30, 2020		0.58		0.53

\* EBITDA (Ordinary profit + Depreciation + Amortization of goodwill + Interest expenses)

### (2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Millions of yen		Millions of yen		%	
As of						
November 30, 2021		18,463		12,379		66.9
February 28, 2021		18,538		13,142		70.9

(Reference) Equity capital: As of November 30, 2021 ¥12,358 million  
 As of February 28, 2021 ¥13,136 million

## 2. Cash dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2021	–	0.00	–	0.00	–
Fiscal year ending February 28, 2022	–	0.00	–		
Fiscal year ending February 28, 2022 (Forecast)				–	–

Notes: 1. Revisions to the cash dividends forecasts most recently announced: None

2. In its Articles of Incorporation, the Company has designated the last day of its fiscal year as a dividend record date, but it has not yet formulated a forecast of the dividends to which the said record date will apply.

## 3. Consolidated earnings forecasts for the fiscal year ending February 28, 2022 (from March 1, 2021 to February 28, 2022)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
Fiscal year ending February 28, 2022	17,000	51.7	1,170	(13.1)	400	(24.9)	380	(27.2)	(740)	–	(12.16)

Note: Revisions to the earnings forecasts most recently announced: None

**\* Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Application of specific accounting for preparing the quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes due to revision to accounting standards, etc.: None
  - (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)

(i) Number of issued shares as of the end of the period (including treasury shares)

As of November 30, 2021	61,830,000 shares
As of February 28, 2021	58,596,500 shares

(ii) Number of treasury shares as of the end of the period

As of November 30, 2021	– shares
As of February 28, 2021	– shares

(iii) Average number of shares outstanding during the period

For the nine months ended November 30, 2021	61,150,207 shares
For the nine months ended November 30, 2020	58,470,573 shares

**\* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.**

**\* Proper use of earnings forecasts and other special items**

*Caution regarding forward-looking statements and others*

The forward-looking statements contained in these materials, including the earnings forecasts, are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual financial results may differ significantly from the forecasts for various reasons.

**Quarterly Consolidated Financial Statements****(1) Quarterly consolidated balance sheet**

(Thousands of yen)

	As of February 28, 2021	As of November 30, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	13,405,199	12,714,022
Notes and accounts receivable - trade	1,492,547	1,699,868
Work in process	9,652	17,656
Other	271,213	494,338
<b>Total current assets</b>	<b>15,178,613</b>	<b>14,925,885</b>
Non-current assets		
Property, plant and equipment	134,755	122,439
Intangible assets		
Goodwill	1,177,588	1,083,050
Software	653,453	658,497
Software in progress	53,140	115,283
Other	72	72
<b>Total intangible assets</b>	<b>1,884,255</b>	<b>1,856,904</b>
Investments and other assets	1,341,356	1,557,887
<b>Total non-current assets</b>	<b>3,360,366</b>	<b>3,537,231</b>
<b>Total assets</b>	<b>18,538,980</b>	<b>18,463,117</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,000,655	1,283,599
Short-term borrowings	1,000,000	1,500,000
Current portion of bonds payable	244,000	324,000
Current portion of long-term borrowings	289,029	287,196
Income taxes payable	288,564	161,900
Provision for bonuses	83,268	50,537
Provision for variable compensation	72,585	16,075
Other	715,425	874,071
<b>Total current liabilities</b>	<b>3,693,527</b>	<b>4,497,380</b>
Non-current liabilities		
Long-term borrowings	1,027,339	811,942
Bonds payable	676,000	774,000
<b>Total non-current liabilities</b>	<b>1,703,339</b>	<b>1,585,942</b>
<b>Total liabilities</b>	<b>5,396,866</b>	<b>6,083,322</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,888,936	5,900,391
Capital surplus	6,025,055	6,036,510
Retained earnings	1,222,858	421,536
<b>Total shareholders' equity</b>	<b>13,136,851</b>	<b>12,358,438</b>
Share acquisition rights	5,263	5,263
Non-controlling interests	-	16,092
<b>Total net assets</b>	<b>13,142,114</b>	<b>12,379,794</b>
<b>Total liabilities and net assets</b>	<b>18,538,980</b>	<b>18,463,117</b>

(2) Quarterly consolidated statements of income and comprehensive income  
**Quarterly consolidated statement of income**

(Thousands of yen)

	Nine months ended November 30, 2020	Nine months ended November 30, 2021
Net sales	8,228,469	12,663,333
Cost of sales	5,616,533	9,889,089
Gross profit	2,611,936	2,774,243
Selling, general and administrative expenses	2,343,121	2,502,294
Operating profit	268,815	271,949
Non-operating income		
Interest income	54	56
Insurance claim income	7,152	-
Foreign exchange gains	-	742
Gain on investments in investment partnerships	-	975
Other	7,452	259
Total non-operating income	14,659	2,032
Non-operating expenses		
Interest expenses	15,860	16,137
Commission expenses	257	350
Bond issuance costs	-	7,632
Loss on investments in investment partnerships	7,524	-
Foreign exchange losses	777	-
Other	8,469	2,021
Total non-operating expenses	32,890	26,141
Ordinary profit	250,584	247,840
Extraordinary income		
Gain on sale of businesses	-	40,000
Total extraordinary income	-	40,000
Extraordinary losses		
Impairment loss	-	203,046
Loss on valuation of investment securities	-	591,117
Total extraordinary losses	-	794,163
Profit (loss) before income taxes	250,584	(506,323)
Income taxes	216,404	296,296
Profit (loss)	34,179	(802,619)
Loss attributable to non-controlling interests	-	(1,297)
Profit (loss) attributable to owners of parent	34,179	(801,322)

**Quarterly consolidated statement of comprehensive income**

(Thousands of yen)

	Nine months ended November 30, 2020	Nine months ended November 30, 2021
Profit (loss)	34,179	(802,619)
Comprehensive income	34,179	(802,619)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	34,179	(801,322)
Comprehensive income attributable to non-controlling interests	-	(1,297)