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## Consolidated Financial Results for the First Three Months of the Fiscal Year Ending February 29, 2024 <under Japanese GAAP>

July 14, 2023

Company name: **RPA Holdings, Inc.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 6572  
 URL: <https://rpa-holdings.com/en/>  
 Representative: Tomomichi Takahashi, Representative Director  
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 Scheduled date to file quarterly securities report: July 14, 2023  
 Scheduled date of the commencement of dividend payment: –  
 Preparation of supplementary materials on financial results: Yes  
 Holding of financial results meeting: None

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

### 1. Consolidated financial results for the first three months of the fiscal year ending February 29, 2024 (from March 1, 2023 to May 31, 2023)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
May 31, 2023	1,448	4.2	100	–	87	–	384	–
May 31, 2022	1,390	(6.8)	(15)	–	(24)	–	(71)	–

Note: Comprehensive income: Three months ended May 31, 2023                   ¥381 million   [–%]  
 Three months ended May 31, 2022                   ¥(73) million   [–%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2023	6.35	6.19
May 31, 2022	(1.17)	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
May 31, 2023	18,403	11,922	64.6
February 28, 2023	18,467	11,514	62.2

(Reference) Equity capital: As of May 31, 2023                   ¥11,898 million  
 As of February 28, 2023                   ¥11,492 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, 2023	–	0.00	–	0.00	0.00
Fiscal year ending February 29, 2024	–				
Fiscal year ending February 29, 2024 (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 second quarter and the last day of its fiscal year as dividend record dates, but it has not yet formulated a forecast of the dividends to which said record dates will apply.

## 3. Consolidated earnings forecasts for the fiscal year ending February 29, 2024 (from March 1, 2023 to February 29, 2024)

(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	%	Yen
Six months ending August 31, 2023	3,000	3.5	100	131.9	66	–	30	–	0.50
Fiscal year ending February 29, 2024	6,600	10.8	500	63.5	430	433.5	190	194.5	3.14

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

As described in the “Notice Concerning Transfer of Part of a Business and Recording of Extraordinary Income (Gain on Sale of Investment Securities, Gain on Sale of Shares of Subsidiaries and Associates and Gain on Sale of Businesses)” released on July 10, 2023, the Company is currently closely examining the impact on the financial results for the fiscal year ending February 29, 2024, and if any revisions are found necessary, the Company will immediately disclose such information.

**\* 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 May 31, 2023	62,040,000 shares
As of February 28, 2023	61,995,000 shares

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

As of May 31, 2023	1,428,405 shares
As of February 28, 2023	1,428,405 shares

(iii) Average number of shares outstanding during the period

For the three months ended May 31, 2023	60,598,388 shares
For the three months ended May 31, 2022	60,930,006 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**

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, 2023	As of May 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	11,213,927	11,261,147
Accounts receivable - trade	2,443,758	1,890,655
Work in process	13,720	9,752
Other	406,889	678,640
<b>Total current assets</b>	<b>14,078,295</b>	<b>13,840,194</b>
Non-current assets		
Property, plant and equipment	108,418	102,487
Intangible assets		
Goodwill	363,222	315,301
Software	487,415	510,464
Software in progress	145,803	193,852
Other	72	72
<b>Total intangible assets</b>	<b>996,514</b>	<b>1,019,690</b>
Investments and other assets		
Investment securities	2,886,933	3,066,080
Other	397,406	375,484
<b>Total investments and other assets</b>	<b>3,284,340</b>	<b>3,441,564</b>
<b>Total non-current assets</b>	<b>4,389,273</b>	<b>4,563,743</b>
<b>Total assets</b>	<b>18,467,569</b>	<b>18,403,937</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,885,011	1,452,323
Short-term borrowings	1,500,000	1,500,000
Current portion of bonds payable	424,000	424,000
Current portion of long-term borrowings	279,296	270,996
Income taxes payable	154,083	118,413
Provision for bonuses	89,700	57,301
Other	1,031,690	1,322,983
<b>Total current liabilities</b>	<b>5,363,781</b>	<b>5,146,017</b>
Non-current liabilities		
Bonds payable	1,128,000	938,000
Long-term borrowings	460,847	397,348
<b>Total non-current liabilities</b>	<b>1,588,847</b>	<b>1,335,348</b>
<b>Total liabilities</b>	<b>6,952,628</b>	<b>6,481,365</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,902,391	5,908,768
Capital surplus	6,038,918	6,045,294
Retained earnings	31,870	430,687
Treasury shares	(499,650)	(499,650)
<b>Total shareholders' equity</b>	<b>11,473,530</b>	<b>11,885,100</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,816	13,043
<b>Total accumulated other comprehensive income</b>	<b>18,816</b>	<b>13,043</b>
Share acquisition rights	5,263	5,110
Non-controlling interests	17,330	19,318
<b>Total net assets</b>	<b>11,514,940</b>	<b>11,922,572</b>
<b>Total liabilities and net assets</b>	<b>18,467,569</b>	<b>18,403,937</b>

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

(Thousands of yen)

	Three months ended May 31, 2022	Three months ended May 31, 2023
Net sales	1,390,599	1,448,986
Cost of sales	552,350	498,178
Gross profit	838,249	950,808
Selling, general and administrative expenses	853,984	850,266
Operating profit (loss)	(15,734)	100,542
Non-operating income		
Foreign exchange gains	1,428	185
Other	160	251
Total non-operating income	1,588	436
Non-operating expenses		
Interest expenses	6,595	2,268
Commission expenses	510	2,045
Loss on investments in investment partnerships	1,149	3,813
Share of loss of entities accounted for using equity method	–	3,765
Other	2,536	1,433
Total non-operating expenses	10,792	13,326
Ordinary profit (loss)	(24,938)	87,651
Extraordinary income		
Gain on sale of businesses	–	76,000
Gain on sale of investment securities	–	200,252
Gain on sale of shares of subsidiaries and associates	–	34,000
Total extraordinary income	–	310,252
Extraordinary losses		
Loss on valuation of investment securities	–	9,980
Total extraordinary losses	–	9,980
Profit (loss) before income taxes	(24,938)	387,924
Income taxes	48,858	1,119
Profit (loss)	(73,796)	386,805
Profit (loss) attributable to non-controlling interests	(2,600)	1,988
Profit (loss) attributable to owners of parent	(71,196)	384,816

**Quarterly consolidated statement of comprehensive income**

(Thousands of yen)

	Three months ended May 31, 2022	Three months ended May 31, 2023
Profit (loss)	(73,796)	386,805
Other comprehensive income		
Valuation difference on available-for-sale securities	–	(5,772)
Total other comprehensive income	–	(5,772)
Comprehensive income	(73,796)	381,032
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(71,196)	379,044
Comprehensive income attributable to non-controlling interests	(2,600)	1,988