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

January 12, 2024

Company name: **RPA Holdings, Inc.**  
 Listing: Tokyo Stock Exchange  
 Stock code: 6572  
 URL: <https://rpa-holdings.com/en/>  
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Scheduled date to file quarterly securities report: January 12, 2024  
 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 nine months of the fiscal year ending February 29, 2024 (from March 1, 2023 to November 30, 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	%
Nine months ended								
November 30, 2023	4,482	1.0	341	79.3	123	12.8	290	–
November 30, 2022	4,436	0.7	190	(34.2)	109	(58.7)	(74)	–

Note: Comprehensive income: Nine months ended November 30, 2023 ¥282 million [–%]  
 Nine months ended November 30, 2022 ¥(54) million [–%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended		
November 30, 2023	4.79	4.66
November 30, 2022	(1.23)	–

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of			
November 30, 2023	18,570	11,778	63.4
February 28, 2023	18,467	11,514	62.2

(Reference) Equity capital: As of November 30, 2023 ¥11,773 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	–	0.00	–		
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 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 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
Fiscal year ending February 29, 2024	6,600	10.8	500	63.5	430	433.5	320	396.0	5.28

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, 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 November 30, 2023	1,414,788 shares
As of February 28, 2023	1,428,405 shares

(iii) Average number of shares outstanding during the period

For the nine months ended November 30, 2023	60,615,149 shares
For the nine months ended November 30, 2022	60,655,806 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, 2023	As of November 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	11,213,927	11,522,857
Accounts receivable - trade	2,443,758	2,031,729
Work in process	13,720	6,340
Other	406,889	366,887
<b>Total current assets</b>	<b>14,078,295</b>	<b>13,927,813</b>
Non-current assets		
Property, plant and equipment	108,418	91,914
Intangible assets		
Goodwill	363,222	242,884
Software	487,415	553,467
Software in progress	145,803	148,629
Other	72	72
<b>Total intangible assets</b>	<b>996,514</b>	<b>945,054</b>
Investments and other assets		
Investment securities	2,886,933	3,068,231
Other	397,406	537,073
<b>Total investments and other assets</b>	<b>3,284,340</b>	<b>3,605,305</b>
<b>Total non-current assets</b>	<b>4,389,273</b>	<b>4,642,274</b>
<b>Total assets</b>	<b>18,467,569</b>	<b>18,570,087</b>
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,885,011	1,545,214
Short-term borrowings	1,500,000	1,500,000
Current portion of bonds payable	424,000	394,000
Current portion of long-term borrowings	279,296	283,996
Income taxes payable	154,083	185,844
Provision for bonuses	89,700	70,540
Provision for loss on trust-type share options	-	17,424
Other	1,031,690	1,265,573
<b>Total current liabilities</b>	<b>5,363,781</b>	<b>5,262,592</b>
Non-current liabilities		
Bonds payable	1,128,000	1,106,000
Long-term borrowings	460,847	387,850
Provision for loss on trust-type share options	-	34,848
<b>Total non-current liabilities</b>	<b>1,588,847</b>	<b>1,528,698</b>
<b>Total liabilities</b>	<b>6,952,628</b>	<b>6,791,290</b>

(Thousands of yen)

	As of February 28, 2023	As of November 30, 2023
Net assets		
Shareholders' equity		
Share capital	5,902,391	5,908,768
Capital surplus	6,038,918	6,016,875
Retained earnings	31,870	336,299
Treasury shares	(499,650)	(494,897)
Total shareholders' equity	11,473,530	11,767,045
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	18,816	6,642
Total accumulated other comprehensive income	18,816	6,642
Share acquisition rights	5,263	5,110
Non-controlling interests	17,330	–
Total net assets	11,514,940	11,778,797
Total liabilities and net assets	18,467,569	18,570,087

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

(Thousands of yen)

	Nine months ended November 30, 2022	Nine months ended November 30, 2023
Net sales	4,436,141	4,482,540
Cost of sales	1,712,497	1,575,898
Gross profit	2,723,644	2,906,641
Selling, general and administrative expenses	2,533,359	2,565,443
Operating profit	190,284	341,198
Non-operating income		
Interest income	52	47
Foreign exchange gains	1,484	967
Other	910	2,913
Total non-operating income	2,447	3,928
Non-operating expenses		
Interest expenses	14,798	9,748
Commission expenses	2,332	4,455
Bond issuance costs	12,264	6,678
Loss on investments in investment partnerships	36,126	44,545
Share of loss of entities accounted for using equity method	10,705	152,025
Other	6,897	3,984
Total non-operating expenses	83,123	221,438
Ordinary profit	109,608	123,689
Extraordinary income		
Gain on sale of businesses	–	111,000
Gain on sale of investment securities	–	200,252
Gain on sale of shares of subsidiaries and associates	–	34,000
Total extraordinary income	–	345,252
Extraordinary losses		
Loss on valuation of investment securities	–	9,980
Loss on trust-type share options	–	55,632
Total extraordinary losses	–	65,612
Profit before income taxes	109,608	403,329
Income taxes	180,718	108,936
Profit (loss)	(71,110)	294,392
Profit attributable to non-controlling interests	3,748	3,964
Profit (loss) attributable to owners of parent	(74,858)	290,428

**Quarterly consolidated statement of comprehensive income**

(Thousands of yen)

	Nine months ended November 30, 2022	Nine months ended November 30, 2023
Profit (loss)	(71,110)	294,392
Other comprehensive income		
Valuation difference on available-for-sale securities	16,667	(12,173)
Total other comprehensive income	16,667	(12,173)
Comprehensive income	(54,443)	282,219
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(58,191)	278,254
Comprehensive income attributable to non-controlling interests	3,748	3,964