

Translation

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## Summary of Consolidated Financial Results for the Nine Months Ended December 31, 2023 (Based on Japanese GAAP)

February 13, 2024

Company name: RAKUS Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 3923 URL <https://www.rakus.co.jp>  
 Representative: Representative Director and President Takanori Nakamura  
 Director and Business Administration Takahiro Miyauchi TEL 03(6683)3857  
 Inquiries: Headquarters  
 Scheduled date to file Quarterly Securities Report: February 13, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the nine months ended December 31, 2023 (from April 1, 2023 to December 31, 2023)

#### (1) Consolidated operating results (cumulative)

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 December 31, 2023	27,841	40.5	3,571	221.8	3,610	222.0	2,474	264.4
Nine months ended December 31, 2022	19,818	33.6	1,110	(7.5)	1,121	(7.5)	679	(13.4)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2023	13.66		–	
Nine months ended December 31, 2022	3.75		–	

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2023	18,660	11,679	62.6
As of March 31, 2023	14,073	9,548	67.8

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended March 31, 2023	–	0.00	–	1.95	1.95
Year ending March 31, 2024	–	0.00	–		
Year ending March 31, 2024 (Forecast)				2.20	2.20

### 3. Forecast of consolidated financial results for the year ending March 31, 2024 (from April 1, 2023 to March 31, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,295	39.8	5,390	225.4	5,424	223.4	4,001	213.9	22.08

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended December 31, 2023  
(changes in specified subsidiaries resulting in the change in scope of consolidation): Yes
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2023	181,216,000 shares	As of March 31, 2023	181,216,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2023	1,667 shares	As of March 31, 2023	1,610 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2023	181,214,363 shares	Nine months ended December 31, 2022	181,214,417 shares
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**Quarterly consolidated financial statements**  
**Consolidated balance sheets**

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	5,990	5,357
Accounts receivable - trade	4,086	5,432
Other	415	538
Allowance for doubtful accounts	(13)	(17)
Total current assets	10,479	11,311
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	255	319
Tools, furniture and fixtures, net	836	1,120
Total property, plant and equipment	1,091	1,440
Intangible assets		
Goodwill	464	1,779
Customer-related intangible assets	-	2,103
Software	30	50
Total intangible assets	494	3,933
Investments and other assets		
Long-term loans receivable from subsidiaries and associates	32	29
Guarantee deposits	1,053	1,044
Deferred tax assets	930	878
Other	17	35
Allowance for doubtful accounts	(25)	(13)
Total investments and other assets	2,008	1,974
Total non-current assets	3,594	7,348
Total assets	14,073	18,660

(Millions of yen)

	As of March 31, 2023	As of December 31, 2023
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	3	4
Current portion of long-term borrowings	4	754
Accounts payable - other	1,443	2,115
Accrued expenses	1,119	226
Income taxes payable	548	619
Accrued consumption taxes	543	745
Contract liabilities	585	875
Provision for bonuses	–	531
Other	98	356
<b>Total current liabilities</b>	<b>4,347</b>	<b>6,228</b>
<b>Non-current liabilities</b>		
Long-term borrowings	32	404
Long-term accrued expenses	92	92
Guarantee deposits received	52	86
Deferred tax liabilities	–	168
<b>Total non-current liabilities</b>	<b>178</b>	<b>751</b>
<b>Total liabilities</b>	<b>4,525</b>	<b>6,980</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	378	378
Capital surplus	308	308
Retained earnings	8,848	10,970
Treasury shares	(0)	(0)
<b>Total shareholders' equity</b>	<b>9,534</b>	<b>11,655</b>
<b>Accumulated other comprehensive income</b>		
Deferred gains or losses on hedges	(3)	2
Foreign currency translation adjustment	17	21
<b>Total accumulated other comprehensive income</b>	<b>13</b>	<b>23</b>
<b>Total net assets</b>	<b>9,548</b>	<b>11,679</b>
<b>Total liabilities and net assets</b>	<b>14,073</b>	<b>18,660</b>

## Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

### Consolidated statements of income (cumulative)

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	19,818	27,841
Cost of sales	6,290	7,999
Gross profit	13,528	19,842
Selling, general and administrative expenses	12,418	16,270
Operating profit	1,110	3,571
Non-operating income		
Interest income	0	0
Foreign exchange gains	21	19
Compensation income	0	0
Subsidy income	4	2
Reversal of allowance for doubtful accounts for subsidiaries and associates	–	16
Other	2	2
Total non-operating income	28	40
Non-operating expenses		
Interest expenses	0	2
Provision of allowance for doubtful accounts for subsidiaries and associates	16	–
Other	0	0
Total non-operating expenses	16	2
Ordinary profit	1,121	3,610
Extraordinary income		
Gain on sale of investment securities	10	–
Settlement income	5	7
Total extraordinary income	15	7
Extraordinary losses		
Loss on retirement of non-current assets	0	8
Loss on valuation of shares of subsidiaries and associates	52	–
Total extraordinary losses	52	8
Profit before income taxes	1,084	3,609
Income taxes - current	460	1,158
Income taxes - deferred	(55)	(23)
Total income taxes	405	1,134
Profit	679	2,474
Profit attributable to owners of parent	679	2,474

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	679	2,474
Other comprehensive income		
Deferred gains or losses on hedges	(0)	6
Foreign currency translation adjustment	6	3
Total other comprehensive income	6	9
Comprehensive income	686	2,484
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	686	2,484