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

July 15, 2021

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: July 15, 2021  
 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 three months of the fiscal year ending February 28, 2022 (from March 1, 2021 to May 31, 2021)

#### (1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA*		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2021	3,693	19.0	368	22.7	172	46.1	166	50.0	48	69.5
May 31, 2020	3,102	46.1	300	16.6	118	(30.3)	110	(11.7)	28	(44.3)

Note: Comprehensive income: Three months ended May 31, 2021 ¥48 million [69.5%]  
 Three months ended May 31, 2020 ¥28 million [(44.3)%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2021	0.81	0.76
May 31, 2020	0.49	0.44

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

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Millions of yen	Millions of yen	%
May 31, 2021	18,774	13,210	70.3
February 28, 2021	18,538	13,142	70.9

(Reference) Equity capital: As of May 31, 2021 ¥13,205 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	0.00
Fiscal year ending February 28, 2022	—				
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 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 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	%	
Six months ending August 31, 2021	6,030	4.5	660	12.7	280	29.3	265	36.2	70	(1.6)	1.19
Fiscal year ending February 28, 2022	12,500	11.5	1,500	11.4	730	37.1	710	36.0	270	—	4.61

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 May 31, 2021	61,780,500 shares
As of February 28, 2021	58,596,500 shares

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

As of May 31, 2021	– shares
As of February 28, 2021	– shares

(iii) Average number of shares outstanding during the period

For the three months ended May 31, 2021	59,831,370 shares
For the three months ended May 31, 2020	58,358,500 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, 2021	As of May 31, 2021
<b>Assets</b>		
Current assets		
Cash and deposits	13,405,199	13,404,120
Notes and accounts receivable - trade	1,492,547	1,608,331
Work in process	9,652	17,629
Other	271,213	517,088
Total current assets	15,178,613	15,547,169
Non-current assets		
Property, plant and equipment	134,755	128,921
Intangible assets		
Goodwill	1,177,588	1,077,722
Software	653,453	594,428
Software in progress	53,140	74,129
Other	72	72
Total intangible assets	1,884,255	1,746,352
Investments and other assets	1,341,356	1,352,540
Total non-current assets	3,360,366	3,227,814
Total assets	18,538,980	18,774,983
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,000,655	1,296,866
Short-term borrowings	1,000,000	1,000,000
Current portion of bonds payable	244,000	244,000
Current portion of long-term borrowings	289,029	287,196
Income taxes payable	288,564	143,485
Provision for bonuses	83,268	50,537
Provision for variable compensation	72,585	47,443
Other	715,425	963,215
Total current liabilities	3,693,527	4,032,743
Non-current liabilities		
Bonds payable	676,000	576,000
Long-term borrowings	1,027,339	955,540
Total non-current liabilities	1,703,339	1,531,540
Total liabilities	5,396,866	5,564,283
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,888,936	5,898,906
Capital surplus	6,025,055	6,035,025
Retained earnings	1,222,858	1,271,504
Total shareholders' equity	13,136,851	13,205,436
Share acquisition rights	5,263	5,263
Total net assets	13,142,114	13,210,700
Total liabilities and net assets	18,538,980	18,774,983

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

(Thousands of yen)

	Three months ended May 31, 2020	Three months ended May 31, 2021
Net sales	3,102,925	3,693,049
Cost of sales	2,194,801	2,735,030
Gross profit	908,123	958,018
Selling, general and administrative expenses	789,782	785,173
Operating profit	118,340	172,845
Non-operating income		
Foreign exchange gains	—	423
Other	415	61
Total non-operating income	415	484
Non-operating expenses		
Interest expenses	6,456	6,343
Commission expenses	104	218
Foreign exchange losses	547	—
Other	903	643
Total non-operating expenses	8,011	7,206
Ordinary profit	110,745	166,123
Profit before income taxes	110,745	166,123
Income taxes	82,051	117,477
Profit	28,694	48,645
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	28,694	48,645

**Quarterly consolidated statement of comprehensive income**

(Thousands of yen)

	Three months ended May 31, 2020	Three months ended May 31, 2021
Profit	28,694	48,645
Comprehensive income	28,694	48,645
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	28,694	48,645
Comprehensive income attributable to non- controlling interests	—	—