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June 14, 2023

Summary of Business Results for the Third Quarter Ended April 30, 2023 [Japanese GAAP] (Consolidated)

Company name: ARDEPRO Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8925
 URL: <https://www.ardepro.co.jp/>
 Representative: Yuichi Shiitsuka, Representative Director and President
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 Scheduled date to file quarterly securities report: June 14, 2023
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the nine months ended April 30, 2023 (from August 1, 2022 to April 30, 2023)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
April 30, 2023	13,963	-	1,076	-	622	-	256	-
April 30, 2022	-	-	-	-	-	-	-	-

Note: Comprehensive income For the nine months ended April 30, 2023: ¥256 million [-%]
 For the nine months ended April 30, 2022: ¥- million [-%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
April 30, 2023	8.09	-
April 30, 2022	-	-

Note: As quarterly consolidated financial statements have been prepared from the Q1 of FY7/23, the figures for the Q3 of FY7/22 and the year-on-year percentage changes are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
April 30, 2023	21,183	7,084	33.4
July 31, 2022	-	-	-

Reference: Equity
 As of April 30, 2023: ¥7,084 million
 As of July 31, 2022: ¥- million

Note: As quarterly consolidated financial statements have been prepared from the Q1 of FY7/23, the figures for the FY7/22 are not presented.

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended July 31, 2022	-	0.00	-	20.00	20.00
Fiscal year ending July 31, 2023	-	0.00	-		
Fiscal year ending July 31, 2023 (Forecast)				15.00	15.00

Note: Revisions to the forecast of cash dividends most recently announced: None

The year-end dividend of 20.00 yen for the FY7/22 includes a commemorative dividend of 5.00 yen.

3. Forecast of consolidated financial results for the year ending July 31, 2023 (from August 1, 2022 to July 31, 2023)

(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	24,000	-	3,400	-	3,000	-	2,400	-	75.57

Note: Revisions to the forecast of cash dividends most recently announced: None

As quarterly consolidated financial statements have been prepared from the Q1 of FY7/23, the year-on-year percentage changes are not presented.

*** Notes**

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (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) Total number of issued shares at the end of the period (including treasury shares)

As of April 30, 2023	33,723,415 shares
As of July 31, 2022	33,723,415 shares

- (ii) Number of treasury shares at the end of the period

As of April 30, 2023	1,974,497 shares
As of July 31, 2022	1,969,718 shares

- (iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended April 30, 2023	31,751,419 shares
Nine months ended April 30, 2022	31,760,543 shares

Note: Since the Company conducted a 1-for-10 reverse stock split of common stock as of June 1, 2022, the number of shares outstanding (common stock) was calculated on the assumption that this reverse stock split was conducted at the beginning of the previous fiscal year.

- * 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 matters

The forward-looking statements regarding future performance in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable at the time this report was prepared. Therefore, the Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.