

Summary of Financial Results (Consolidated)

For the First Quarter of the Fiscal Year Ending April 30, 2021

(Japanese GAAP)

September 3, 2020

Listed company: Raccoon Holdings, Inc.

Code: 3031

Representative: Isao Ogata, President and Representative Director

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Scheduled date of submission of quarterly report: September 10, 2020

Scheduled date of commencement of dividend payment: –

Supplementary documents for quarterly financial results: Yes

Quarterly financial results briefing: Yes (for institutional investors and securities analysts)

Stock Exchange: Tokyo Stock Exchange

URL: <http://www.raccoon.ne.jp/>

(Rounded down to the nearest million yen)

1. Consolidated results for the first quarter ended July 31, 2020 (May 1, 2020, through July 31, 2020)

(1) Consolidated operating results

(The percentages are year-on-year changes.)

	Net sales		EBITDA		Operating income		Ordinary income		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
First quarter of fiscal year ending April 2021	1,084	32.5	382	80.6	344	96.1	334	91.1	220	97.6
First quarter of fiscal year ended April 2020	818	22.3	211	38.6	175	31.9	175	31.4	111	23.9

(Note) Comprehensive income First quarter of fiscal year ending April 2021 ¥220 million (97.6%)

First quarter of fiscal year ended April 2020 ¥111 million (23.9%)

(Note) EBITDA = Operating income + depreciation + amortization of goodwill (+ equity in earnings of affiliates)

	Net income per share	Net income per share (diluted)
	Yen	Yen
First quarter of fiscal year ending April 2021	10.69	10.34
First quarter of fiscal year ended April 2020	6.01	5.96

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of July 31, 2020	13,080	4,738	36.1	224.14
As of April 30, 2020	13,600	3,999	29.3	197.68

(Reference) Shareholders' equity As of July 31, 2020 ¥4,726 million

As of April 30, 2020 ¥3,988 million

2. Dividends

	Dividend per share				
	End of Q1	End of Q2	End of Q3	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended April 30, 2020	–	0.00	–	6.50	6.50
Fiscal year ending April 30, 2021	–				
Fiscal year ending April 30, 2021 (forecast)		8.00	–	8.00	16.00

(Note) Revisions to dividend forecasts announced most recently: Yes

For revisions to dividend forecasts, please refer to "Notice Concerning Revisions to Dividend Forecasts" separately announced today (September 3, 2020).

3. Forecast of consolidated results for the fiscal year ending April 30, 2021 (May 1, 2020, through April 30, 2021)

(The percentages are year-on-year changes.)

	Net sales		EBITDA		Operating income		Ordinary income		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
First half	–	–	–	–	–	–	–	–	–	–	–
Full year	4,450	28.0	1,330	56.7	1,180	67.1	1,160	63.7	740	64.0	34.61
	~	~	~	~	~	~	~	~	~	~	~
	4,600	32.3	1,410	66.2	1,270	79.9	1,250	76.4	800	77.3	37.42

(Note) Revisions to financial forecasts announced most recently: Yes

For revisions to dividend forecasts, please refer to "Notice Concerning Revisions to Dividend Forecasts" separately announced today (September 3, 2020).

* Notes

(1) Important changes in subsidiaries during the quarter (changes in specified subsidiaries resulting in change in the scope of consolidation): None

(2) Application of accounting specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting principles and changes or restatements of accounting estimates

- (i) Changes in accounting policies associated with revisions to accounting standards, etc.: None
- (ii) Changes in accounting policies other than those specified in (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Number of issued shares (including treasury stock) at the end of the quarter			
July 31, 2020	21,085,043	April 30, 2020	20,176,043
(ii) Number of treasury stock shares at the end of the quarter			
July 31, 2020	41	April 30, 2020	—
(iii) Average number of issued shares during the quarter			
First quarter ended July 31, 2020	20,632,216	First quarter ended July 31, 2019	18,579,244

*This financial summary is not subject to the statutory quarterly review by a certified public accountant or audit corporation.

* Explanation about the proper use of results forecasts, and other special notes

(Cautionary note on forward-looking statements)

The forward-looking statements, including results forecasts, contained in this document are based on information the Company has obtained as of today and certain assumptions the Company considers reasonable. The Company does not guarantee its achievement of the forward-looking statements. Actual results may differ significantly depending on a variety of factors. For the assumptions underlying the results forecasts and notes on their use, please refer to 1. Qualitative Information on Results for the Quarter Under Review, (3) Explanation of forecasts including consolidated results forecast on page 5.

(How to obtain supplementary information for quarterly financial results)

Supplementary documents for the quarterly financial results will be disclosed on the TDnet (Timely Disclosure network operated by the Tokyo Stock Exchange) at a later date.