

**Summary of Consolidated Financial Results**  
**for the First Quarter of the Fiscal Year Ending May 31, 2024**  
**(From June 1, 2023 to August 31, 2023)**  
**[Japanese GAAP]**

September 29, 2023

Company Name: ERI Holdings Co., Ltd. Stock Exchange Listing: Tokyo  
 Securities Code: 6083 URL: <https://www.h-eri.co.jp/>  
 Representative: Toshihiko Umano, President, CEO and COO  
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 TEL:(03)5770-1520  
 Planned Date for Submission of Quarterly Securities Report: September 29, 2023  
 Planned Starting Date for Dividend Payments: –  
 Supplementary documents for financial results: Yes  
 Financial Results briefing: None

(Amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the First Quarter of the Fiscal Year Ending May 31, 2024 (June 1, 2023 – August 31, 2023)

(1) Consolidated Financial Results (Cumulative)

(% indicates year-on-year change)

|              | Net Sales   |     | Operating Profit |        | Ordinary Profit |        | Profit Attributable to Owners of Parent |        |
|--------------|-------------|-----|------------------|--------|-----------------|--------|---|--------|
|              | million yen | %   | million yen      | %      | million yen     | %      | million yen                             | %      |
| FY 5/2024 Q1 | 4,200       | 3.4 | 391              | (17.5) | 406             | (15.8) | 241                                     | (12.8) |
| FY 5/2023 Q1 | 4,063       | 7.5 | 474              | 33.4   | 482             | 22.8   | 276                                     | 11.6   |

(Note) Comprehensive Income FY 5/2024 Q1: 243 million yen (-12.4%) FY 5/2023 Q1: 277 million yen (11.1%)

|              | Profit per Share | Diluted Profit per Share |
|--------------|------------------|--------------------------|
|              | yen              | yen                      |
| FY 5/2024 Q1 | 31.24            | –                        |
| FY 5/2023 Q1 | 35.30            | –                        |

(2) Consolidated Financial Position

|              | Total Assets | Net Assets  | Shareholders' Equity Ratio |
|--------------|--------------|-------------|----------------------------|
|              | million yen  | million yen | %                          |
| FY 5/2024 Q1 | 10,685       | 5,009       | 46.5                       |
| FY 5/2023    | 10,860       | 5,078       | 46.4                       |

(Reference) Shareholders' Equity FY 5/2024 Q1: 4,970 million yen FY 5/2023: 5,037 million yen

2. Dividends

|                      | Dividends per Share |           |           |                 |        |
|----------------------|---------------------|-----------|-----------|-----------------|--------|
|                      | End of Q1           | End of Q2 | End of Q3 | Fiscal Year End | Annual |
|                      | yen                 | yen       | Yen       | yen             | yen    |
| FY 5/2023            | –                   | 20.00     | –         | 40.00           | 60.00  |
| FY 5/2024            | –                   |           |           |                 |        |
| FY 5/2024 (Forecast) |                     | 30.00     | –         | 30.00           | 60.00  |

(Note) Revisions to dividend forecasts published most recently: None

3. Consolidated Financial Forecasts for the Fiscal Year Ending May 31, 2024 (June 1, 2023– May 31, 2024)

(% indicates year-on-year change)

|           | Net Sales   |     | Operating Profit |     | Ordinary Profit |     | Profit Attributable to Owners of Parent |     | Profit per Share |
|-----------|-------------|-----|------------------|-----|-----------------|-----|---|-----|------------------|
|           | million yen | %   | million yen      | %   | million yen     | %   | million yen                             | %   | Yen              |
| FY 5/2024 | 18,500      | 6.3 | 2,400            | 3.2 | 2,400           | 2.6 | 1,540                                   | 0.4 | 199.64           |

(Note) Revisions to performance forecasts published most recently: None

\* Notes

(1) Changes in significant subsidiaries during the term under review (changes in subsidiaries via share exchange causing a change in the scope of consolidation): None

(2) Adoption of accounting treatment unique to the preparation of quarterly consolidated financial statements: None

(3) Accounting policies, changes in accounting estimates and errors

- (i) Changes in accounting policies associated with the revision of accounting standards, etc.: None
- (ii) Changes in accounting policies other than (i): None
- (iii) Changes in accounting estimates: None
- (iv) Restatements: None

(4) Number of shares issued (common stock)

|  |              |                  |
|--|--------------|------------------|
| (i) Shares Outstanding (incl. treasury stock): | FY 5/2024 Q1 | 7,832,400 shares |
|  | FY 5/2023    | 7,832,400 shares |
| (ii) Treasury Stock:                           | FY 5/2024 Q1 | 118,746 shares   |
|  | FY 5/2023    | 118,682 shares   |
| (iii) Average Number of Shares Outstanding     | FY 5/2024 Q1 | 7,713,702 shares |
|  | FY 5/2023 Q1 | 7,832,230 shares |

\* This report is not subject to audit by certified public accountant or audit firm.

\* Cautionary statement with respect to forward-looking statements, and other information.

The performance projections in this report are based on information currently available and significantly include uncertainty. Actual result may differ materially from these projections due to various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Unit: thousand yen)

|   | Previous fiscal year<br>(As of May 31, 2023) | The first quarter of<br>the reporting fiscal year<br>(As of August 31, 2023) |
|---|--|--|
| <b>Assets</b>                                 |  |  |
| Current assets                                |  |  |
| Cash and deposits                             | 6,408,686                                    | 6,542,601  |
| Accounts receivable-trade and contract assets | 1,344,333                                    | 1,163,604  |
| Work in process                               | 259,633                                      | 271,107  |
| Other   | 313,980                                      | 524,665  |
| Total current assets                          | 8,326,633                                    | 8,501,978  |
| Non-current assets                            |  |  |
| Property, plant and equipment                 | 770,054                                      | 748,863  |
| Intangible assets                             |  |  |
| Goodwill                                      | 368,962                                      | 347,939  |
| Other   | 273,440                                      | 266,919  |
| Total intangible assets                       | 642,402                                      | 614,859  |
| Investments and other assets                  |  |  |
| Investment securities                         | 124,670                                      | 84,826   |
| Guarantee deposits                            | 466,176                                      | 465,685  |
| Deferred tax assets                           | 355,956                                      | 244,306  |
| Other   | 175,021                                      | 25,434   |
| Total investments and other assets            | 1,121,825                                    | 820,253  |
| Total non-current assets                      | 2,534,282                                    | 2,183,976  |
| Total assets                                  | 10,860,916                                   | 10,685,954   |

Summary of Financial Results for First Quarter of the Fiscal Year Ending May 31, 2024  
ERI Holdings Co., Ltd. (Securities Code 6083)

(Unit: thousand yen)

|   | Previous fiscal year<br>(As of May 31, 2023) | The first quarter of<br>the reporting fiscal year<br>(As of August 31, 2023) |
|---|--|--|
| <b>Liabilities</b>                                    |  |  |
| Current liabilities                                   |  |  |
| Short-term borrowings                                 | 84,296                                       | 171,000  |
| Current portion of long-term borrowings               | 269,100                                      | 596,762  |
| Accounts payable - other                              | 462,730                                      | 365,280  |
| Accrued expenses                                      | 977,689                                      | 681,037  |
| Income taxes payable                                  | 261,577                                      | 62,691   |
| Contract liabilities                                  | 1,035,588                                    | 1,071,499  |
| Lease obligations                                     | 41,287                                       | 34,437   |
| Other   | 220,640                                      | 506,976  |
| Total current liabilities                             | 3,352,910                                    | 3,489,683  |
| Non-current liabilities                               |  |  |
| Long-term borrowings                                  | 1,961,537                                    | 1,739,850  |
| Retirement benefit liability                          | 65,675                                       | 64,173   |
| Long-term accounts payable - other                    | 300,974                                      | 302,551  |
| Deferred tax liabilities                              | 25,358                                       | 7,420  |
| Lease obligations                                     | 24,369                                       | 21,165   |
| Other   | 52,045                                       | 52,045   |
| Total non-current liabilities                         | 2,429,960                                    | 2,187,207  |
| Total liabilities                                     | 5,782,870                                    | 5,676,891  |
| <b>Net assets</b>                                     |  |  |
| Shareholders' equity                                  |  |  |
| Share capital   | 992,784                                      | 992,784  |
| Capital surplus                                       | 42,236                                       | 42,236   |
| Retained earnings                                     | 4,129,521                                    | 4,061,980  |
| Treasury shares                                       | (128,910)                                    | (129,039)  |
| Total shareholders' equity                            | 5,035,631                                    | 4,967,961  |
| Accumulated other comprehensive income                |  |  |
| Valuation difference on available-for-sale securities | 1,487  | 2,673  |
| Total accumulated other comprehensive income          | 1,487  | 2,673  |
| Non-controlling interests                             | 40,926                                       | 38,427   |
| Total net assets                                      | 5,078,045                                    | 5,009,063  |
| Total liabilities and net assets                      | 10,860,916                                   | 10,685,954   |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statement of Income

(Unit: thousand yen)

|  | The first quarter of<br>the previous fiscal year<br>(From June 1, 2022<br>to August 31, 2022) | The first quarter of<br>the reporting fiscal year<br>(From June 1, 2023<br>to August 31, 2023) |
|--|---|--|
| Net sales  | 4,063,151   | 4,200,777  |
| Cost of sales                                    | 2,596,021   | 2,780,679  |
| Gross profit                                     | 1,467,129   | 1,420,098  |
| Selling, general and administrative expenses     | 992,480   | 1,028,282  |
| Operating profit                                 | 474,649   | 391,815  |
| Non-operating income                             |   |  |
| Interest income                                  | 134   | 72   |
| Dividend income of insurance                     | 7,185   | 7,584  |
| Commission income                                | 303   | 561  |
| Rent revenue                                     | 666   | 999  |
| Surrender value of insurance policies            | -   | 7,321  |
| Insurance claim income                           | -   | 177  |
| Subsidy income                                   | 1,660   | 587  |
| Miscellaneous income                             | 674   | 5,711  |
| Total non-operating income                       | 10,625  | 23,015   |
| Non-operating expenses                           |   |  |
| Interest expenses                                | 2,391   | 5,073  |
| Loss on cancellation of insurance policies       | -   | 2,044  |
| Miscellaneous losses                             | 407   | 1,514  |
| Total non-operating expenses                     | 2,798   | 8,633  |
| Ordinary profit                                  | 482,475   | 406,197  |
| Extraordinary income                             |   |  |
| Gain on sale of investment securities            | -   | 2,966  |
| Total extraordinary income                       | -   | 2,966  |
| Extraordinary losses                             |   |  |
| Loss on sale of non-current assets               | -   | 2,410  |
| Loss on sale of investment securities            | -   | 178  |
| Retirement benefits for officers                 | 554   | -  |
| Total extraordinary losses                       | 554   | 2,589  |
| Profit before income taxes                       | 481,921   | 406,575  |
| Income taxes - current                           | 16,996  | 68,723   |
| Income taxes - deferred                          | 187,047   | 95,763   |
| Total income taxes                               | 204,043   | 164,486  |
| Profit   | 277,877   | 242,088  |
| Profit attributable to non-controlling interests | 1,384   | 1,080  |
| Profit attributable to owners of parent          | 276,493   | 241,007  |

Quarterly Consolidated Statement of Comprehensive Income

(Unit: thousand yen)

|  | The first quarter of<br>the previous fiscal year<br>(From June 1, 2022<br>to August 31, 2022) | The first quarter of<br>the reporting fiscal year<br>(From June 1, 2023<br>to August 31, 2023) |
|--|---|--|
| Profit   | 277,877   | 242,088  |
| Other comprehensive income                                     |   |  |
| Valuation difference on available-for-sale securities          | (17)  | 1,190  |
| Total other comprehensive income                               | (17)  | 1,190  |
| Comprehensive income   | 277,860   | 243,279  |
| Comprehensive income attributable to:                          |   |  |
| Comprehensive income attributable to owners of parent          | 276,476   | 242,193  |
| Comprehensive income attributable to non-controlling interests | 1,383   | 1,085  |