

Summary of Consolidated Financial Results for the 2nd Quarter Ended September 30, 2021 [Japan GAAP]

November 9, 2021

Company **ipet Holdings, Inc.**
 Stock Code 7339
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 Expected date of filing of quarterly report: November 19, 2021
 Preparation of quarterly supplementary material for financial results: Yes
 Quarterly results briefing: Yes

Listed on the TSE
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 Expected starting date of dividend payment: -

The Company discloses its operating results based on both internal indicators used by managements' decision making ("Non-GAAP Indicator") and indicators based on Japanese GAAP ("J-GAAP Indicators"). The difference between the two indicators is method of calculating policy reserves, which is based on the unearned premium method for Non-GAAP indicator and the initial year balance method for J-GAAP indicator. For details, please refer to page 23 and page 46 of the supplementary material for financial results.

(Rounded down to million yen)

1. Consolidated business results for the six months ended September 2021 (April 1, 2021 through September 30, 2021)

(1) ① Consolidated results of operations based on the unearned premium method (Non-GAAP)

(% change from the previous corresponding period)

	Recurring revenue		Recurring profit		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 2021	13,702	-	179	-	100	-
Six months ended Sep. 2020	-	-	-	-	-	-

	Net income per share		Diluted net income per share	
	Yen	Yen	Yen	Yen
Six months ended Sep. 2021	9.29		9.16	
Six months ended Sep. 2020	-		-	

(Reference)

Adjusted recurring profit

Six months ended Sep. 2021: 600 million yen

Six months ended Sep. 2020: - million yen

Adjusted net income

Six months ended Sep. 2021: 403 million yen

Six months ended Sep. 2020: - million yen

Adjusted net income per share

Six months ended Sep. 2021: 37.31 yen

Six months ended Sep. 2020: - yen

Diluted net income per share

Six months ended Sep. 2021: 36.80 yen

Six months ended Sep. 2020: - yen

(Note) Since the Company was established on October 1, 2020 through a sole-share transfer, results for the same period of the previous fiscal year are not presented.

② Consolidated results of operations based on the initial year balance method (J-GAAP)

(% change from the previous corresponding period)

	Recurring revenue		Recurring profit		Net income attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%
Six months ended Sep. 2021	13,702	-	129	-	64	-
Six months ended Sep. 2020	-	-	-	-	-	-

(Note) Comprehensive profit

Six months ended September 2021: 28 million yen (-%)

Six months ended September 2020: - million yen (-%)

	Net income per share	Diluted net income per share
Six months ended Sep. 2021	Yen 5.96	Yen 5.88
Six months ended Sep. 2020	-	-

(Note) Since the Company was established on October 1, 2020 through a sole-share transfer, results for the same period of the previous fiscal year are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Million yen	Million yen	%
As of Sep. 2021	19,166	5,025	26.2
As of Mar. 2021	17,408	4,992	28.7

(Reference) Shareholders' equity

As of September 2021: 5,025 million yen

As of March 2021: 4,992 million yen

2. Dividends

	Annual dividend				
	End of 1Q	End of 2Q	End of 3Q	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended Mar. 2021	-	-	-	0.00	0.00
Year ending Mar. 2022	-	0.00	-	-	-
Year ending Mar. 2022 (forecast)	-	-	-	0.00	0.00

(Note 1) Revisions to dividend forecast for the current quarter: None

(Note 2) Since the Company was established on October 1, 2020 through a sole-share transfer, results until the second quarter of the previous fiscal year are not presented.

3. Forecast of consolidated business results based on the unearned premium method for the fiscal year ending March 2022 (Non-GAAP) (April 1, 2021 through March 31, 2022)

(% change from the previous corresponding period)

	Recurring revenue		Recurring profit		Net income attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Yen
Year ending Mar. 2022	28,600	25.0	0	-	-50	-	-4.63

(Note 1) Revisions to business forecast for the current quarter: None

(Reference)

Adjusted recurring profit

Year ending Mar. 2022: 880 million yen (-21.4%)

Adjusted net income

Year ending Mar. 2022: 580 million yen (-%)

In addition to the above, the status of LTV (Life Time Value), etc., as an important performance indicator of our group, is disclosed in the supplementary material for financial results.

***Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries accompanying changes in the scope of consolidation): None

(2) Changes in accounting policies, accounting estimates and restatement

- | | |
|--|--------|
| ① Changes in accounting policies associated with revision of accounting standards: | : Yes |
| ② Changes in accounting policies other than ① | : None |
| ③ Changes in accounting estimates | : None |
| ④ Restatement | : None |

(3) Shares outstanding (common shares)

① Number of shares outstanding at the end of period (treasury shares included)

As of September 2021	10,824,773 shares
As of March 2021	10,811,773 shares

② Number of treasury shares at the end of period

As of September 2021	42 shares
As of March 2021	42 shares

③ Average number of shares during period (quarterly cumulative period)

Six months ended September 2021	10,818,660 shares
Six months ended September 2020	- shares

(Note) Since the Company was established on October 1, 2020 through a sole-share transfer.

***Quarterly financial summary is not subject to the quarterly review procedures by certified public accountants or auditing firms.**

***Explanation regarding appropriate use of business forecasts and other special instructions**

(Notes on forward-looking statements)

Above forecasts 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. The Company does not make promises about the achievements. Actual results may differ significantly from the forecasts due to various factors.

(Supplementary material for quarterly financial results)

Supplementary material for quarterly financial results will be disclosed on TDnet and posted on the Company's website immediately after the announcement of financial results.