

Translation

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**Consolidated Financial Results  
for the Nine Months Ended July 31, 2024  
(under Japanese GAAP)**

September 17, 2024

Company name: tripla Co., Ltd. Listing: Tokyo Stock Exchange  
 Securities code: 5136 URL: <https://en.tripla.io/>  
 Representative: Kazuhisa Takahashi, Representative Director and CEO  
 Kaku Toriu, Representative Director and CTO  
 Contact: Yoshito Oka, Director and CFO  
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 Scheduled date to commence payment of dividends: –  
 Preparation of supplementary briefing material on financial results: Yes  
 Holding of financial results briefing: Yes (for institutional investors, securities analysts, and individual investors)

(Amounts less than a million yen are rounded down to the nearest million yen.)

1. Consolidated financial results for the nine months ended July 31, 2024 (from November 1, 2023 to July 31, 2024)

(1) Consolidated operating results (Percentages indicate year-on-year changes.)

	Operating revenue		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended July 31, 2024	1,290	–	121	–	94	–	61	–
July 31, 2023	–	–	–	–	–	–	–	–

Note: Comprehensive income

For the nine months ended July 31, 2024: ¥150 million (–%)

For the nine months ended July 31, 2023: ¥– million (–%)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended July 31, 2024	10.68	10.31
July 31, 2023	–	–

Note: As the Company began preparing quarterly consolidated financial statements from the first quarter of the fiscal year ending October 31, 2024, the figures for the nine months ended July 31, 2023 and the percentages of year-on-year changes are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of July 31, 2024	9,416	1,502	15.0
October 31, 2023	–	–	–

Reference: Equity (Shareholders' equity + Accumulated other comprehensive income)

As of July 31, 2024: ¥1,415 million

As of October 31, 2023: ¥– million

Note: As the Company began preparing quarterly consolidated financial statements from the first quarter of the fiscal year ending October 31, 2024, the figures as of October 31, 2023 are not presented.

2. Dividends

	Annual dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended October 31, 2023	Yen –	Yen 0.00	Yen –	Yen 0.00	Yen 0.00
Fiscal year ending October 31, 2024	–	0.00			
Fiscal year ending October 31, 2024 (forecast)			–	0.00	0.00

Note: Revisions from the most recently announced dividends forecast: None

3. Forecast of consolidated financial results for the fiscal year ending October 31, 2024 (from November 1, 2023 to October 31, 2024)  
(Percentages indicate year-on-year changes.)

Fiscal year	Operating revenue		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	%	Yen
	1,841	—	238	—	227	—	165	—	29.75

Notes: Revisions from the most recently announced forecast of consolidated financial results: None  
As the Company began preparing quarterly consolidated financial statements from the first quarter of the fiscal year ending October 31, 2024, the percentages of year-on-year changes are not presented.

\* Notes

- (1) Significant changes in subsidiaries during the period (Changes in specified subsidiaries resulting in changes in the scope of consolidation): Yes

Newly included:	6 companies:	Bookandlink Pte. Ltd. PT Surya Jagat Mandiri tripla Taiwan Co., Ltd. Surehigh International Technology Inc. JASON FAMILY TRAVEL SERVICE CO., LTD. Endurance Technology Solution Pte Ltd.
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Excluded: –

- (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 restatements of prior period financial statements
- |  |      |
|--|------|
| 1) Changes in accounting policies due to application of new or revised accounting standards: | None |
| 2) Changes in accounting policies due to reasons other than above 1):                        | None |
| 3) Changes in accounting estimates:  | None |
| 4) Restatements of prior period financial statements:  | None |
- (4) Number of shares of common stock issued
- |   |                  |
|---|------------------|
| 1) Number of shares issued (including treasury shares)    |                  |
| As of July 31, 2024:                                      | 5,810,027 shares |
| As of October 31, 2023:                                   | 5,562,300 shares |
| 2) Number of treasury shares                              |                  |
| As of July 31, 2024:                                      | 81 shares        |
| As of October 31, 2023:                                   | 34 shares        |
| 3) Average number of shares outstanding during the period |                  |
| Nine months ended July 31, 2024:                          | 5,767,767 shares |
| Nine months ended July 31, 2023:                          | 5,360,426 shares |

- \* Review of the attached quarterly consolidated financial statements by certified public accountants or an audit firm: Yes (optional)

- \* Proper use of earnings forecast and other special notes

(Cautionary statement regarding forward-looking statements, etc.)

The forward-looking statements, including the earnings forecast, contained in this document are based on information currently available to us and certain assumptions that we believe to be reasonable. Accordingly, please be advised that we do not guarantee the achievement of the forecast, and the actual results may differ significantly from the forecast due to a variety of factors. For notes on the earnings forecast, please refer to “1. Qualitative Information on Quarterly Consolidated Financial Results, (3) Explanation of forward-looking information including consolidated earnings forecast” on page 3 of the Attached Materials.

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## 1. Qualitative Information on Quarterly Consolidated Financial Results

Forward-looking statements in this document are based on the Company's judgements as of July 31, 2024. We have not made an analysis of the results for the nine months ended July 31, 2024 based on the comparison with the results for the same period last year as we did not prepare quarterly consolidated financial statements for the nine months ended July 31, 2023.

### (1) Explanation of consolidated operating results

During the nine months ended July 31, 2024, the Japanese economy showed a moderate recovery trend, backed by the expansion of inbound demand against the backdrop of the depreciation of the yen and the improvement in the employment and income situation resulting from wage increases. Meanwhile, the outlook for the economy has remained uncertain for a number of factors, such as concerns about the outlook for the Chinese economy, unstable international conditions, the Bank of Japan's review of monetary policy, and a rise in commodity prices.

In the hotel industry, which is related to the Group's hospitality solutions business, had struggled with worsened business environments for a few years in the wake of the COVID-19 pandemic. However, as the recovery in tourism demand, particularly among inbound tourists, has become evident, we believe that the demand for accommodation facilities, mainly for leisure purposes, is expected to continue to recover in the future. According to the statistical survey on accommodation facilities published by the Japan Tourism Agency, the cumulative number of guests (including inbound tourists) during the current fiscal year reached 108% of the level in the same period of 2019, before the COVID-19 pandemic, with 101% for the number of Japanese guests and 133% for the number of inbound guests.

In this business environment, the Group's hospitality solutions business improved the functions of its mainstay services, including "tripla Book" and "tripla Bot," and CRM/MA tools dedicated to the hotel industry, including "tripla Connect," to enhance customer satisfaction. Since November 2023, the Group also has developed and delivered the advertising management service "tripla Boost," the online travel agency service "tripla.ai," and the service to assist travelers on journey "tripla Guide" providing integrated information necessary during hotel stay. In addition, the Group established a Korean branch to sell accommodation facilities in Korea in March 2023, acquired Bookandlink Pte. Ltd. in November 2023, and acquired Surehigh International Technology Inc. and Endurance Technology Solution Pte Ltd. in February 2024. Through these initiatives, we are committed to expanding business overseas, which is a pillar of our growth strategy.

As the result of these efforts, during the nine months ended July 31, 2024, the numbers of facilities available with tripla Book and tripla Bot increased 178 and 4 year on year to 2,836 and 1,714, respectively. During the same period, Gross Merchandise Value ("GMV") also increased 105.5% year on year to ¥86,819 million.

As a result, for the nine months ended July 31, 2024, operating revenue amounted to ¥1,290,846 thousand. On the profit side, operating profit amounted to ¥121,559 thousand, ordinary profit amounted to ¥94,823 thousand, and profit attributable to owners of parent amounted to ¥61,610 thousand.

Description by segment is omitted as the Group operates in a single segment, i.e. the hospitality solutions business.

### (2) Explanation of consolidated financial position

#### (i) Assets, liabilities and net assets as of July 31, 2024

##### (Assets)

For the nine months ended July 31, 2024, total assets came in at ¥9,416,627 thousand.

Current assets amounted to ¥8,615,960 thousand, which consisted primarily of cash and deposits of ¥8,199,603 thousand.

Non-current assets amounted to ¥800,666 thousand, which consisted primarily of goodwill of ¥671,793 thousand and deferred tax assets of ¥47,155 thousand.

##### (Liabilities)

For the nine months ended July 31, 2024, total liabilities came in at ¥7,913,650 thousand.

Current liabilities amounted to ¥7,284,602 thousand, which consisted primarily of deposits received as part of accommodation fees for tripla Book of ¥6,804,702 thousand.

Non-current liabilities amounted to ¥629,048 thousand, which consisted of long-term borrowings and retirement benefit liability.

##### (Net assets)

For the nine months ended July 31, 2024, total net assets came in at ¥1,502,976 thousand, which consisted primarily of share

capital of ¥847,600 thousand yen, capital surplus of ¥1,228,336 thousand, and retained earnings of (¥737,896) thousand.

**(3) Explanation of forward-looking information including consolidated earnings forecast**

There is no change in the consolidated financial result forecasts for the current fiscal year from the forecasts previously announced. For details, refer to supplementary presentation materials. We will keep watching the trends of future business environments and earnings results, and will disclose any changes promptly in the event we deem it necessary to review the forecasts.

## 2. Quarterly Consolidated Financial Statements and Major Notes

### (1) Quarterly consolidated balance sheet

	(Thousands of yen)
	As of July 31, 2024
<b>Assets</b>	
Current assets	
Cash and deposits	8,199,603
Accounts receivable - trade, net	247,480
Other	168,877
Total current assets	<u>8,615,960</u>
Non-current assets	
Property, plant and equipment	<u>37,255</u>
Intangible assets	
Goodwill	<u>671,793</u>
Total intangible assets	<u>671,793</u>
Investments and other assets	
Deferred tax assets	47,155
Other	44,461
Total investments and other assets	<u>91,617</u>
Total non-current assets	<u>800,666</u>
Total assets	<u>9,416,627</u>
<b>Liabilities</b>	
Current liabilities	
Current portion of long-term borrowings	154,457
Income taxes payable	20,863
Provision for bonuses	1,942
Deposits received	6,804,702
Other	302,637
Total current liabilities	<u>7,284,602</u>
Non-current liabilities	
Long-term borrowings	616,766
Retirement benefit liability	12,281
Total non-current liabilities	<u>629,048</u>
Total liabilities	<u>7,913,650</u>

(Thousands of yen)

As of July 31, 2024

Net assets	
Shareholders' equity	
Share capital	847,600
Capital surplus	1,228,336
Retained earnings	(737,896)
Treasury shares	(183)
Total shareholders' equity	<u>1,337,857</u>
Accumulated other comprehensive income	
Foreign currency translation adjustment	<u>77,846</u>
Total accumulated other comprehensive income	<u>77,846</u>
Share acquisition rights	8,431
Non-controlling interests	<u>78,841</u>
Total net assets	<u>1,502,976</u>
Total liabilities and net assets	<u>9,416,627</u>



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

Quarterly consolidated statement of income for nine months ended July 31, 2024

	(Thousands of yen)
	Nine months ended July 31, 2024
Operating revenue	1,290,846
Operating expenses	1,169,287
Operating profit	121,559
Non-operating income	
Interest income	1,863
Rental income	893
Point redemption income	724
Other	0
Total non-operating income	3,481
Non-operating expenses	
Interest expenses	4,466
Foreign exchange losses	25,572
Other	178
Total non-operating expenses	30,217
Ordinary profit	94,823
Extraordinary income	
Gain on disposal of non-current assets	60
Gain on reversal of share acquisition rights	309
Total extraordinary income	370
Extraordinary losses	
Loss on disposal of non-current assets	0
Total extraordinary losses	0
Profit before income taxes	95,194
Income taxes – current	26,745
Income taxes – deferred	1,549
Total income taxes	28,294
Profit	66,899
Profit attributable to non-controlling interests	5,289
Profit attributable to owners of parent	61,610

Quarterly consolidated statement of comprehensive income for nine months ended July 31, 2024

(Thousands of yen)

	Nine months ended July 31, 2024
Profit	66,899
Other comprehensive income	
Foreign currency translation adjustment	83,366
Total other comprehensive income	83,366
Comprehensive income	150,265
Comprehensive income attributable to:	
Owners of parent	139,456
Non-controlling interests	10,809

### (3) Notes to quarterly consolidated financial statements

#### *Going concern assumption*

Not applicable

#### *Significant changes in shareholders' equity*

The Company resolved at the Board of Directors' meeting held on September 13, 2023 to issue new shares through third-party allotment; the payment for the new shares was completed as of November 8, 2023. As a result, during the nine months ended July 31, 2024, share capital and capital surplus increased 124,241 thousand yen and 124,241 thousand yen, respectively.

In addition, share capital and legal capital surplus increased 12,099 thousand yen and 12,099 thousand yen, respectively, as new shares were issued in response to the exercise of stock options.

As a result of the above, as of July 31, 2024, share capital and capital surplus came in at 847,600 thousand yen and 1,228,336 thousand yen, respectively.

#### *Segment information*

For the nine months ended July 31, 2024 (from November 1, 2023 to July 31, 2024)

Description is omitted as the Group operates in a single segment, i.e. the hospitality solutions business.

#### *Notes to statements of cash flows*

The Company has not prepared a quarterly consolidated statement of cash flows for the nine months ended July 31, 2024. Depreciation (including amortization of intangible assets excluding goodwill) and amortization of goodwill for the nine months ended July 31, 2024 are as follows.

	(Thousands of yen)
	Nine months ended
	July 31, 2024
Depreciation	5,163
Amortization of goodwill	32,207

#### *Significant events after reporting period*

(Acquisition of additional shares of a subsidiary)

The Company resolved at the Board of Directors' meeting held on August 20, 2024, to acquire additional shares of its consolidated subsidiary, Bookandlink Pte. Ltd. from Development Bank of Japan Inc., a non-controlling shareholder, effective September 30, 2024, for the purpose of making Bookandlink Pte. Ltd. a wholly owned subsidiary of the Company.

##### 1. Outline of the transaction

###### (1) Name of the company involved in the business combination and its line of business

Name: Bookandlink Pte. Ltd.

Business description: Subsidiary management

###### (2) Main reason for the business combination

As of July 31, 2024, the Company owns 17,859 shares of Bookandlink Pte. Ltd. (53.4% of the voting rights), making it a consolidated subsidiary. In order to enhance the corporate value of the Group by accelerating the decision-making process, the Company has decided to acquire additional shares of Bookandlink Pte. Ltd. and make it a wholly owned subsidiary.

###### (3) Date of business combination (planned)

September 30, 2024

###### (4) Legal form of business combination

Acquisition of shares from a non-controlling shareholder

###### (5) Name of the company after the business combination

No change

##### 2. Summary of accounting procedures to be implemented

The Company will apply the Accounting Standard for Business Combinations (ASBJ Statement No. 21, January 16, 2019) and the Implementation Guidance on Accounting Standard for Business Combinations and Accounting Standard for Business Divestitures (ASBJ Guidance No. 10, January 16, 2019) to account for the transaction, which will be treated as a transaction

with a non-controlling shareholder among transactions under common control.

3. Matters on acquisition of additional shares of a subsidiary  
Breakdown of the acquisition cost of the company to be acquired and the type of consideration  
Consideration for acquisition: Cash and deposits of 522,530,000 yen  
Acquisition cost: 522,530,000 yen
4. Matters related to a change in the Company's equity share resulting from the transaction with a non-controlling Shareholder
  - (1) Main factor of a change in capital surplus  
Additional acquisition of shares of a subsidiary
  - (2) Amount of capital surplus reduced by the transaction with a non-controlling shareholder  
Not confirmed as of the date of filing this report

(Significant borrowing)

The Company resolved at the Board of Directors' meeting held on September 5, 2024, to proceed with the following borrowing.

Lender	Sumitomo Mitsui Banking Corporation
Use of funds	Funds for acquiring shares of Bookandlink Pte. Ltd.
Loan amount	520,000 thousand yen
Interest rate	Base interest rate + spread
Loan execution date	September 30, 2024
Scheduled repayment date	September 30, 2031
Collateral and guarantee	Unsecured and unguaranteed