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Consolidated Financial Results for the Three Months Ended May 31, 2025 [Japanese GAAP]

July 11, 2025

Company name: TECMIRA HOLDINGS INC.

Listing: Tokyo Stock Exchange

Securities code: 3627

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

President & Representative Director

Corporate Planning & Administration Division Director

(百万未満切捨て)

1. Consolidated Financial Results for the Three Months Ended May 31, 2025 (March 1, 2025 to May 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	2,671	(4.3)	(85)	-	(67)	-	(83)	-
May 31, 2024	2,792	53.7	(42)	-	(0)	-	(30)	-

(Note) Comprehensive income: Three months ended May 31, 2025: ¥ (44) million [-%]
Three months ended May 31, 2024: ¥ (8) million [-%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
May 31, 2025	(7.02)	-
May 31, 2024	(2.59)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	10,098	6,224	59.5	505.14
February 28, 2025	10,572	6,124	57.3	507.44

(Reference) Equity: As of May 31, 2025: ¥ 6,013 million
As of February 28, 2025: ¥ 6,055 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	-	0.00	-	5.00	5.00
Fiscal year ending February 28, 2026	-				
Fiscal year ending February 28, 2026 (Forecast)		0.00	-	5.00	5.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending February 28, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2026(March 1, 2025 to February 28, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		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
Full year	11,500	3.0	-	-	200	95.0	100	-	8.43

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

May 31, 2025: 12,599,800 shares

February 28, 2025: 12,593,300 shares

2) Number of treasury shares at the end of the period:

May 31, 2025: 694,905 shares

February 28, 2025: 660,105 shares

3) Average number of shares outstanding during the period:

Three months ended May 31, 2025: 11,934,685 shares

Three months ended May 31, 2024: 11,816,921 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	2,957,158	3,169,946
Notes and accounts receivable - trade, and contract assets	1,213,602	903,049
Merchandise and finished goods	727,437	648,685
Work in process	179,837	187,381
Raw materials	280,940	65,796
Advance payments to suppliers	350,253	186,580
Other	321,461	323,732
Allowance for doubtful accounts	(805)	(781)
Total current assets	6,029,885	5,484,391
Non-current assets		
Property, plant and equipment		
Buildings, net	180,376	173,167
Vehicles, net	306	231
Furniture and fixtures, net	60,717	53,358
Construction in progress	649	649
Total property, plant and equipment	242,049	227,407
Intangible assets		
Software	524,034	535,583
Software in progress	355,411	453,036
Goodwill	1,379,279	1,341,763
Other	10,257	14,812
Total intangible assets	2,268,982	2,345,194
Investments and other assets		
Investment securities	799,594	825,138
Shares of subsidiaries and associates	29,998	29,998
Investments in capital	715,901	715,901
Deferred tax assets	245,111	226,998
Guarantee deposits	234,030	233,166
Other	7,332	10,635
Total investments and other assets	2,031,968	2,041,838
Total non-current assets	4,543,000	4,614,441
Total assets	10,572,886	10,098,832

(Thousands of yen)

	As of February 28, 2025	As of May 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	523,937	355,629
Current portion of long-term borrowings	1,435,751	1,394,019
Income taxes payable	128,306	27,451
Contract liabilities	195,340	360,937
Provision for bonuses	221,290	80,265
Provision for loss on construction contracts	2,924	5,014
Provision for business restructuring	35,280	16,363
Other	546,013	488,803
Total current liabilities	3,088,845	2,728,484
Non-current liabilities		
Long-term borrowings	1,317,888	1,101,722
Asset retirement obligations	40,599	40,705
Other	1,331	3,411
Total non-current liabilities	1,359,819	1,145,839
Total liabilities	4,448,665	3,874,324
Net assets		
Shareholders' equity		
Share capital	2,420,475	2,420,819
Capital surplus	2,250,224	2,336,266
Retained earnings	1,433,707	1,288,261
Treasury shares	(297,166)	(307,718)
Total shareholders' equity	5,807,240	5,737,630
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,468	147,612
Deferred gains or losses on hedges	(14,805)	(8,134)
Foreign currency translation adjustment	185,418	136,585
Total accumulated other comprehensive income	248,081	276,063
Share acquisition rights	68,898	72,616
Non-controlling interests	-	138,198
Total net assets	6,124,221	6,224,508
Total liabilities and net assets	10,572,886	10,098,832

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended May 31, 2025

(Thousands of yen)

	For the three months ended May 31, 2024	For the three months ended May 31, 2025
Net sales	2,792,179	2,671,140
Cost of sales	1,845,645	1,756,638
Gross profit	946,533	914,501
Selling, general and administrative expenses	988,871	1,000,138
Operating loss	(42,337)	(85,636)
Non-operating income		
Foreign exchange gains	43,568	22,353
Other	3,757	3,952
Total non-operating income	47,326	26,305
Non-operating expenses		
Interest expenses	4,978	8,272
Other	301	198
Total non-operating expenses	5,279	8,470
Ordinary loss	(291)	(67,801)
Extraordinary losses		
Office relocation expenses	2,482	-
Settlement payments	7,474	-
Total extraordinary losses	9,957	-
Loss before income taxes	(10,248)	(67,801)
Income taxes	18,444	4,256
Loss	(28,692)	(72,058)
Profit attributable to non-controlling interests	1,936	11,683
Loss attributable to owners of parent	(30,628)	(83,741)

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended May 31, 2025

(Thousands of yen)

	For the three months ended May 31, 2024	For the three months ended May 31, 2025
Loss	(28,692)	(72,058)
Other comprehensive income		
Valuation difference on available-for-sale securities	(23,888)	70,144
Deferred gains or losses on hedges	2,697	6,670
Foreign currency translation adjustment	40,996	(48,833)
Total other comprehensive income	19,806	27,981
Comprehensive income	(8,886)	(44,076)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(10,822)	(71,948)
Comprehensive income attributable to non-controlling interests	1,936	27,872