

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

October 10, 2025

Consolidated Financial Results for the Six Months Ended August 31, 2025 (Under Japanese GAAP)



Company name: TECMIRA HOLDINGS INC.

Listing: Tokyo Stock Exchange

Securities code: 3627

URL: <https://www.tecmira.com/>

Representative: Masashi Ikeda

Inquiries: Satoru Fujishiro

Telephone: +81-03)6838-8800

Scheduled date to file semi-annual securities report: October 14, 2025

Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

President & Representative Director

Corporate Planning & Administration Division Director

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the six months ended August 31, 2025 (from March 1, 2025 to August 31, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended August 31, 2025	4,875	(12.2)	(153)	-	(180)	-	(206)	-
August 31, 2024	5,554	34.4	11	-	65	20.1	(66)	-

Note: Comprehensive income For the six months ended August 31, 2025: ¥ (154) million [-%]
For the six months ended August 31, 2024: ¥ 22 million [(90.0) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended August 31, 2025	(17.44)	-
August 31, 2024	(5.65)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of August 31, 2025	10,077	6,039	58.3
February 28, 2025	10,572	6,124	57.3

Reference: Equity

As of August 31, 2025: ¥ 5,874 million
As of February 28, 2025: ¥ 6,055 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal 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	-	0.00			
Fiscal year ending February 28, 2026 (Forecast)			-	5.00	5.00

Note: Revisions to the forecast of cash dividends most recently announced: None

Note: Breakdown of the second quarter dividend for the fiscal year ending February 28, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated financial result forecasts for the fiscal year ending February 28, 2026 (from 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: Revisions to the financial result forecast most recently announced: None

* Notes

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

Newly included: - companies()
Excluded: - companies()

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

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

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of August 31, 2025	12,679,800 shares
As of February 28, 2025	12,593,300 shares

(ii) Number of treasury shares at the end of the period

As of August 31, 2025	934,348 shares
As of February 28, 2025	660,105 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended August 31, 2025	11,869,033 shares
Six months ended August 31, 2024	11,822,494 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of August 31, 2025
Assets		
Current assets		
Cash and deposits	2,957,158	2,933,904
Notes and accounts receivable - trade, and contract assets	1,213,602	1,016,965
Merchandise and finished goods	727,437	654,252
Work in process	179,837	109,118
Raw materials	280,940	96,335
Advance payments to suppliers	350,253	337,974
Other	321,461	289,560
Allowance for doubtful accounts	(805)	(818)
Total current assets	6,029,885	5,437,292
Non-current assets		
Property, plant and equipment		
Buildings, net	180,376	166,808
Vehicles, net	306	220
Furniture and fixtures, net	60,717	48,902
Construction in progress	649	649
Total property, plant and equipment	242,049	216,580
Intangible assets		
Software	524,034	483,439
Software in progress	355,411	597,952
Goodwill	1,379,279	1,304,246
Other	10,257	15,785
Total intangible assets	2,268,982	2,401,423
Investments and other assets		
Investment securities	799,594	825,157
Shares of subsidiaries and associates	29,998	29,998
Investments in capital	715,901	711,024
Deferred tax assets	245,111	215,482
Guarantee deposits	234,030	231,884
Other	7,332	8,760
Total investments and other assets	2,031,968	2,022,307
Total non-current assets	4,543,000	4,640,312
Total assets	10,572,886	10,077,604

(Thousands of yen)

	As of February 28, 2025	As of August 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	523,937	336,203
Short-term borrowings	-	200,000
Current portion of long-term borrowings	1,435,751	1,326,544
Income taxes payable	128,306	19,680
Contract liabilities	195,340	491,234
Provision for bonuses	221,290	139,894
Other	584,218	420,172
Total current liabilities	3,088,845	2,933,730
Non-current liabilities		
Long-term borrowings	1,317,888	1,060,259
Asset retirement obligations	40,599	40,811
Other	1,331	2,928
Total non-current liabilities	1,359,819	1,104,000
Total liabilities	4,448,665	4,037,731
Net assets		
Shareholders' equity		
Share capital	2,420,475	2,444,585
Capital surplus	2,250,224	2,360,032
Retained earnings	1,433,707	1,165,014
Treasury shares	(297,166)	(382,058)
Total shareholders' equity	5,807,240	5,587,574
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,468	148,586
Deferred gains or losses on hedges	(14,805)	12,083
Foreign currency translation adjustment	185,418	126,577
Total accumulated other comprehensive income	248,081	287,247
Share acquisition rights	68,898	26,905
Non-controlling interests	-	138,147
Total net assets	6,124,221	6,039,873
Total liabilities and net assets	10,572,886	10,077,604

Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statement of Income

(Thousands of yen)

	For the six months ended August 31, 2024	For the six months ended August 31, 2025
Net sales	5,554,704	4,875,556
Cost of sales	3,609,735	3,063,153
Gross profit	1,944,969	1,812,403
Selling, general and administrative expenses	1,933,256	1,965,490
Operating profit (loss)	11,713	(153,087)
Non-operating income		
Interest income	11,349	3,873
Dividend income	3,435	2,625
Foreign exchange gains	50,924	-
Other	2,261	830
Total non-operating income	67,970	7,329
Non-operating expenses		
Interest expenses	10,225	15,270
Loss on investments in investment partnerships	1,995	4,921
Foreign exchange losses	-	13,678
Other	2,243	451
Total non-operating expenses	14,464	34,321
Ordinary profit (loss)	65,219	(180,079)
Extraordinary income		
Gain on sale of non-current assets	-	11,123
Gain on reversal of share acquisition rights	627	-
Total extraordinary income	627	11,123
Extraordinary losses		
Loss on valuation of investment securities	68,985	7,776
Office relocation expenses	2,482	-
Settlement payments	7,474	-
Total extraordinary losses	78,942	7,776
Loss before income taxes	(13,095)	(176,731)
Income taxes	52,917	16,803
Loss	(66,013)	(193,535)
Profit attributable to non-controlling interests	808	13,453
Loss attributable to owners of parent	(66,821)	(206,989)

Semi-annual Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the six months ended August 31, 2024	For the six months ended August 31, 2025
Loss	(66,013)	(193,535)
Other comprehensive income		
Valuation difference on available-for-sale securities	46,466	71,117
Deferred gains or losses on hedges	(49,249)	26,889
Foreign currency translation adjustment	91,659	(58,841)
Total other comprehensive income	88,877	39,165
Comprehensive income	22,863	(154,369)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	22,055	(166,001)
Comprehensive income attributable to non-controlling interests	808	11,632

Semi-annual Consolidated Statement of Cash Flows

(Thousands of yen)

	For the six months ended August 31, 2024	For the six months ended August 31, 2025
Cash flows from operating activities		
Loss before income taxes	(13,095)	(176,731)
Depreciation	392,583	185,926
Amortization of goodwill	60,693	75,033
Increase (decrease) in allowance for doubtful accounts	(144)	12
Increase (decrease) in provision for bonuses	(78,613)	(81,395)
Increase (decrease) in provision for loss on construction contracts	(8,339)	(2,924)
Increase (decrease) in provision for business restructuring	-	(35,280)
Loss (gain) on sale of property, plant and equipment	1,415	(11,123)
Loss (gain) on valuation of investment securities	68,985	7,776
Loss (gain) on investments in investment partnerships	1,995	4,921
Office relocation expenses	2,482	-
Settlement payments	7,474	-
Decrease (increase) in accounts receivable - trade, and contract assets	876,253	175,323
Decrease (increase) in inventories	(3,725)	298,729
Increase (decrease) in trade payables	(156,147)	(170,790)
Increase (decrease) in contract liabilities	567,164	305,809
Decrease (increase) in advance payments to suppliers	(224,192)	9,048
Gain on reversal of share acquisition rights	(627)	-
Other, net	151,148	(46,635)
Subtotal	1,645,311	537,699
Interest and dividends received	13,025	4,810
Interest paid	(9,965)	(10,949)
Payments of relocation expenses	(2,482)	-
Settlement paid	(7,474)	-
Income taxes paid	(20,538)	(129,752)
Income taxes refund	66,941	10,722
Net cash provided by (used in) operating activities	1,684,815	412,530
Cash flows from investing activities		
Purchase of property, plant and equipment	(31,881)	(1,127)
Proceeds from sale of property, plant and equipment	-	11,123
Purchase of intangible assets	(208,136)	(324,513)
Purchase of investment securities	(67,350)	-
Payments of guarantee deposits	(52,620)	(224)
Proceed from refund of leasehold	-	1,054
Net cash provided by (used in) investing activities	(359,988)	(313,686)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	-	200,000
Proceeds from long-term borrowings	500,000	50,000
Repayments of long-term borrowings	(767,373)	(416,835)
Proceeds from issuance of shares	292	769
Purchase of treasury shares	-	(84,892)
Repayments of lease liabilities	(959)	(851)
Dividends paid	(58,699)	(53,707)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(5,000)
Proceeds from sale of shares of subsidiaries not resulting in change in scope of consolidation	-	205,700
Net cash provided by (used in) financing activities	(326,740)	(104,818)

Effect of exchange rate change on cash and cash equivalents	35,785	(17,279)
Net increase (decrease) in cash and cash equivalents	1,033,872	(23,254)
Cash and cash equivalents at beginning of period	2,662,384	2,957,158
Cash and cash equivalents at end of period	3,696,256	2,933,904