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January 14, 2026

Consolidated Financial Results for the Nine Months Ended November 30, 2025 (Under Japanese GAAP)



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

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

1. Consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 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	%
Nine months ended November 30, 2025	7,538	(13.4)	(26)	-	(26)	-	(117)	-
November 30, 2024	8,700	41.2	151	-	201	-	(10)	-

Note: Comprehensive income For the nine months ended November 30, 2025: ¥ (41) million [-%]
For the nine months ended November 30, 2024: ¥ 19 million [(85.2) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	(9.93)	-
November 30, 2024	(0.91)	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2025	10,577	6,139	56.6	510.31
February 28, 2025	10,572	6,124	57.3	507.44

Reference: Equity

As of November 30, 2025:	¥ 5,984 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
Fiscal year ended February 28, 2025	Yen -	Yen 0.00	Yen -	Yen 5.00	Yen 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 third 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	10,200	(8.6)	-	-	30	(70.8)	(90)	-	(7.61))

Note: Revisions to the financial result forecast most recently announced: Yes

* 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 quarterly 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 November 30, 2025	12,709,800 shares
As of February 28, 2025	12,593,300 shares

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

As of November 30, 2025	983,648 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)

Nine months ended November 30, 2025	11,819,779 shares
Nine months ended November 30, 2024	11,834,781 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 November 30, 2025
Assets		
Current assets		
Cash and deposits	2,957,158	3,318,686
Notes and accounts receivable - trade, and contract assets	1,213,602	1,249,447
Merchandise and finished goods	727,437	520,816
Work in process	179,837	65,407
Raw materials	280,940	118,805
Advance payments to suppliers	350,253	250,929
Other	321,461	388,958
Allowance for doubtful accounts	(805)	(825)
Total current assets	6,029,885	5,912,225
Non-current assets		
Property, plant and equipment		
Buildings, net	180,376	160,948
Vehicles, net	306	227
Furniture and fixtures, net	60,717	57,135
Construction in progress	649	649
Total property, plant and equipment	242,049	218,961
Intangible assets		
Software	524,034	543,098
Software in progress	355,411	698,818
Goodwill	1,379,279	1,266,729
Other	10,257	15,033
Total intangible assets	2,268,982	2,523,680
Investments and other assets		
Investment securities	799,594	757,166
Shares of subsidiaries and associates	29,998	29,998
Investments in capital	715,901	714,024
Deferred tax assets	245,111	179,802
Guarantee deposits	234,030	229,356
Other	7,332	12,388
Total investments and other assets	2,031,968	1,922,736
Total non-current assets	4,543,000	4,665,378
Total assets	10,572,886	10,577,603

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	523,937	389,490
Short-term borrowings	-	200,000
Current portion of long-term borrowings	1,435,751	829,073
Income taxes payable	128,306	72,108
Contract liabilities	195,340	174,775
Provision for bonuses	221,290	208,488
Other	584,218	414,809
Total current liabilities	3,088,845	2,288,745
Non-current liabilities		
Long-term borrowings	1,317,888	2,096,294
Deferred tax liabilities	-	6,654
Asset retirement obligations	40,599	40,917
Other	1,331	5,781
Total non-current liabilities	1,359,819	2,149,647
Total liabilities	4,448,665	4,438,393
Net assets		
Shareholders' equity		
Share capital	2,420,475	2,455,087
Capital surplus	2,250,224	2,370,534
Retained earnings	1,433,707	1,254,586
Treasury shares	(297,166)	(397,179)
Total shareholders' equity	5,807,240	5,683,029
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,468	96,774
Deferred gains or losses on hedges	(14,805)	63,818
Foreign currency translation adjustment	185,418	140,383
Total accumulated other comprehensive income	248,081	300,976
Share acquisition rights	68,898	5,931
Non-controlling interests	-	149,272
Total net assets	6,124,221	6,139,209
Total liabilities and net assets	10,572,886	10,577,603

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the Nine-Month Period

(Thousands of yen)

	For the nine months ended November 30, 2024	For the nine months ended November 30, 2025
Net sales	8,700,409	7,538,329
Cost of sales	5,716,391	4,690,766
Gross profit	2,984,017	2,847,562
Selling, general and administrative expenses	2,832,410	2,873,609
Operating profit (loss)	151,607	(26,047)
Non-operating income		
Interest income	11,379	4,751
Dividend income	2,952	5,363
Foreign exchange gains	53,239	18,835
Other	5,007	1,975
Total non-operating income	72,578	30,926
Non-operating expenses		
Interest expenses	17,072	25,850
Loss on investments in investment partnerships	1,995	4,876
Other	3,343	671
Total non-operating expenses	22,411	31,399
Ordinary profit (loss)	201,773	(26,520)
Extraordinary income		
Gain on sale of non-current assets	-	11,151
Gain on reversal of share acquisition rights	627	-
Total extraordinary income	627	11,151
Extraordinary losses		
Loss on valuation of investment securities	88,451	7,776
Business restructuring expenses	3,392	-
Office relocation expenses	2,482	-
Settlement payments	7,474	-
Total extraordinary losses	101,801	7,776
Profit (loss) before income taxes	100,600	(23,144)
Income taxes	109,774	77,116
Loss	(9,174)	(100,261)
Profit attributable to non-controlling interests	1,624	17,155
Loss attributable to owners of parent	(10,798)	(117,416)

Quarterly Consolidated Statement of Comprehensive Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended November 30, 2024	For the nine months ended November 30, 2025
Loss	(9,174)	(100,261)
Other comprehensive income		
Valuation difference on available-for-sale securities	35,259	19,318
Deferred gains or losses on hedges	(19,149)	87,341
Foreign currency translation adjustment	12,888	(48,163)
Total other comprehensive income	28,998	58,496
Comprehensive income	19,823	(41,764)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,199	(64,521)
Comprehensive income attributable to non-controlling interests	1,624	22,757