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April 10, 2026

Consolidated Financial Results for the Fiscal Year Ended February 28, 2026 (Under Japanese GAAP)



Company name: TECMIRA HOLDINGS INC.

Listing: Tokyo Stock Exchange

Securities code: 3627

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President & Representative Director

Corporate Planning & Administration Division Director

Scheduled date of annual general meeting of shareholders: May 27, 2026

Scheduled date to commence dividend payments: May 28, 2026

Scheduled date to file annual securities report: May 28, 2026

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: Yes

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

1. Consolidated financial results for the fiscal year ended February 28, 2026 (from March 1, 2025 to February 28, 2026)

(1) Consolidated operating results

(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	%
Fiscal year ended February 28, 2026	10,405	(6.8)	73	(19.7)	93	(9.2)	(58)	-
February 28, 2025	11,165	27.8	91	-	102	(22.7)	(140)	-

Note: Comprehensive income For the fiscal year ended February 28, 2026: ¥ (13) million [-%]
For the fiscal year ended February 28, 2025: ¥ (84) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended February 28, 2026	Yen (4.98)	Yen -	% (1.0)	% 0.9	% 0.7
February 28, 2025	(11.85)	-	(2.3)	1.0	0.8

Reference: Share of profit (loss) of entities accounted for using equity method

For the fiscal year ended February 28, 2026: ¥ 0 million

For the fiscal year ended February 28, 2025: ¥ - million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of February 28, 2026	Millions of yen 10,611	Millions of yen 6,046	% 56.9	Yen 500.49
February 28, 2025	10,572	6,124	57.3	507.44

Reference: Equity

As of February 28, 2026: ¥ 6,040 million

As of February 28, 2025: ¥ 6,055 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended February 28, 2026	Millions of yen 386	Millions of yen (633)	Millions of yen 185	Millions of yen 2,883
February 28, 2025	1,369	(1,184)	79	2,957

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended February 28, 2025	-	0.00	-	5.00	5.00	59	-	1.0
Fiscal year ended February 28, 2026	-	0.00	-	5.00	5.00	60	-	1.0
Fiscal year ending February 28, 2027 (Forecast)	-	2.00	-	3.00	5.00		40.2	

Note: Breakdown of the year-end dividend for the fiscal year ended February 28, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Consolidated financial result forecasts for the fiscal year ending February 28, 2027 (from March 1, 2026 to February 28, 2027)

(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
Six months ending August 31, 2026	5,000	2.6	-	-	(100)	-	(70)	-	(5.93)
Full year	11,000	5.7	-	-	300	222.2	150	-	12.71

* Notes

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

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

(2) 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

(3) Number of issued shares (common shares)

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

As of February 28, 2026	12,719,800 shares
As of February 28, 2025	12,593,300 shares

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

As of February 28, 2026	650,248 shares
As of February 28, 2025	660,105 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended February 28, 2026	11,801,890 shares
Fiscal Year ended February 28, 2025	11,858,908 shares

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Consolidated Financial Statements and Primary Notes
Consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
Assets		
Current assets		
Cash and deposits	2,957,158	2,883,045
Notes and accounts receivable - trade	856,965	1,097,780
Contract assets	356,636	398,097
Merchandise and finished goods	727,437	338,788
Work in process	179,837	41,627
Raw materials	280,940	183,584
Advance payments to suppliers	350,253	704,335
Other	321,461	356,338
Allowance for doubtful accounts	(805)	(242)
Total current assets	6,029,885	6,003,355
Non-current assets		
Property, plant and equipment		
Buildings, net	180,376	131,704
Vehicles, net	306	243
Furniture and fixtures, net	60,717	52,704
Construction in progress	649	649
Total property, plant and equipment	242,049	185,302
Intangible assets		
Software	524,034	546,506
Software in progress	355,411	863,868
Goodwill	1,379,279	1,229,213
Other	10,257	14,566
Total intangible assets	2,268,982	2,654,155
Investments and other assets		
Investment securities	799,594	759,916
Shares of subsidiaries and associates	29,998	3,004
Investments in capital	715,901	571,836
Deferred tax assets	245,111	197,189
Guarantee deposits	234,030	220,023
Other	7,332	16,842
Total investments and other assets	2,031,968	1,768,812
Total non-current assets	4,543,000	4,608,270
Total assets	10,572,886	10,611,626

(Thousands of yen)

	As of February 28, 2025	As of February 28, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	523,937	446,547
Short-term borrowings	-	400,000
Current portion of long-term borrowings	1,435,751	671,602
Income taxes payable	128,306	33,371
Contract liabilities	195,340	149,739
Provision for bonuses	221,290	227,457
Provision for loss on construction contracts	2,924	-
Provision for business restructuring	35,280	16,426
Other	546,013	586,905
Total current liabilities	3,088,845	2,532,049
Non-current liabilities		
Long-term borrowings	1,317,888	1,942,328
Deferred tax liabilities	-	10,785
Asset retirement obligations	40,599	41,023
Other	1,331	39,279
Total non-current liabilities	1,359,819	2,033,417
Total liabilities	4,448,665	4,565,467
Net assets		
Shareholders' equity		
Share capital	2,420,475	2,458,058
Capital surplus	2,250,224	2,268,212
Retained earnings	1,433,707	1,313,217
Treasury shares	(297,166)	(262,558)
Total shareholders' equity	5,807,240	5,776,930
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	77,468	67,600
Deferred gains or losses on hedges	(14,805)	36,934
Foreign currency translation adjustment	185,418	159,213
Total accumulated other comprehensive income	248,081	263,749
Share acquisition rights	68,898	-
Non-controlling interests	-	5,480
Total net assets	6,124,221	6,046,159
Total liabilities and net assets	10,572,886	10,611,626

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Net sales	11,165,530	10,405,091
Cost of sales	7,375,343	6,591,967
Gross profit	3,790,187	3,813,124
Selling, general and administrative expenses	3,698,801	3,739,747
Operating profit	91,385	73,376
Non-operating income		
Interest income	14,949	7,652
Foreign exchange gains	21,098	54,794
Gain on sale of investment securities	6,409	945
Other	8,631	7,546
Total non-operating income	51,088	70,937
Non-operating expenses		
Interest expenses	23,792	37,147
Loss on investments in investment partnerships	7,951	13,192
Other	8,152	861
Total non-operating expenses	39,897	51,202
Ordinary profit	102,576	93,112
Extraordinary income		
Gain on sale of non-current assets	-	11,151
Reversal of foreign currency translation adjustment	29,826	-
Gain on reversal of share acquisition rights	627	-
Total extraordinary income	30,454	11,151
Extraordinary losses		
Loss on valuation of investment securities	87,425	7,776
Impairment losses	64,992	44,809
Business restructuring expenses	39,314	15,880
Loss on sale and retirement of non-current assets	2,436	-
Office relocation expenses	2,482	-
Settlement payments	14,500	-
Total extraordinary losses	211,152	68,465
Profit (loss) before income taxes	(78,120)	35,798
Income taxes - current	119,621	44,033
Income taxes - deferred	(51,128)	25,514
Total income taxes	68,493	69,547
Loss	(146,613)	(33,749)
Profit (loss) attributable to non-controlling interests	(6,083)	25,036
Loss attributable to owners of parent	(140,530)	(58,785)

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Loss	(146,613)	(33,749)
Other comprehensive income		
Valuation difference on available-for-sale securities	47,579	(9,866)
Deferred gains or losses on hedges	(23,339)	57,416
Foreign currency translation adjustment	37,503	(27,185)
Total other comprehensive income	61,743	20,364
Comprehensive income	(84,869)	(13,384)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(78,786)	(43,118)
Comprehensive income attributable to non-controlling interests	(6,083)	29,733

Consolidated Statement of Changes in Equity
For the fiscal year ended February 28, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,410,273	2,339,982	1,633,298	(297,166)	6,086,388
Changes during period					
Issuance of new shares	10,201	10,201			20,403
Dividends of surplus			(59,060)		(59,060)
Loss attributable to owners of parent			(140,530)		(140,530)
Purchase of treasury shares					-
Disposal of treasury shares					-
Change in ownership interest of parent due to transactions with non-controlling interests		(99,960)			(99,960)
Change in scope of consolidation					-
Increase (decrease) by merger					-
Net changes in items other than shareholders' equity					-
Total changes during period	10,201	(89,758)	(199,590)	-	(279,147)
Balance at end of period	2,420,475	2,250,224	1,433,707	(297,166)	5,807,240

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	29,889	8,533	147,915	186,338	64,289	6,083	6,343,099
Changes during period							
Issuance of new shares							20,403
Dividends of surplus							(59,060)
Loss attributable to owners of parent							(140,530)
Purchase of treasury shares							-
Disposal of treasury shares							-
Change in ownership interest of parent due to transactions with non-controlling interests							(99,960)
Change in scope of consolidation							-
Increase (decrease) by merger							-

Net changes in items other than shareholders' equity	47,579	(23,339)	37,503	61,743	4,608	(6,083)	60,269
Total changes during period	47,579	(23,339)	37,503	61,743	4,608	(6,083)	(218,878)
Balance at end of period	77,468	(14,805)	185,418	248,081	68,898	-	6,124,221

For the fiscal year ended February 28, 2026

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,420,475	2,250,224	1,433,707	(297,166)	5,807,240
Changes during period					
Issuance of new shares	37,583	37,583			75,166
Dividends of surplus			(59,665)		(59,665)
Loss attributable to owners of parent			(58,785)		(58,785)
Purchase of treasury shares				(100,012)	(100,012)
Disposal of treasury shares		(49,920)		134,620	84,700
Change in ownership interest of parent due to transactions with non-controlling interests		(5,000)			(5,000)
Change in scope of consolidation		33,326	(38)		33,287
Increase (decrease) by merger		2,000	(2,000)		-
Net changes in items other than shareholders' equity					-
Total changes during period	37,583	17,988	(120,489)	34,607	(30,310)
Balance at end of period	2,458,058	2,268,212	1,313,217	(262,558)	5,776,930

	Accumulated other comprehensive income				Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	77,468	(14,805)	185,418	248,081	68,898	-	6,124,221
Changes during period							
Issuance of new shares							75,166
Dividends of surplus							(59,665)
Loss attributable to owners of parent							(58,785)
Purchase of treasury shares							(100,012)
Disposal of treasury shares							84,700
Change in ownership interest of parent due to transactions with non-controlling interests							(5,000)
Change in scope of consolidation						5,480	38,767
Increase (decrease) by merger							-

Net changes in items other than shareholders' equity	(9,867)	51,740	(26,205)	15,667	(68,898)	-	(53,231)
Total changes during period	(9,867)	51,740	(26,205)	15,667	(68,898)	5,480	(78,061)
Balance at end of period	67,600	36,934	159,213	263,749	-	5,480	6,046,159

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Cash flows from operating activities		
Profit (loss) before income taxes	(78,120)	35,798
Depreciation	616,135	326,265
Impairment losses	64,992	44,809
Amortization of goodwill	121,387	150,066
Reversal of foreign currency translation adjustment	(29,826)	-
Increase (decrease) in allowance for doubtful accounts	(145)	(562)
Increase (decrease) in provision for bonuses	10,045	6,167
Increase (decrease) in provision for loss on construction contracts	(5,415)	(2,924)
Increase (decrease) in provision for product warranties	(427)	(37,709)
Increase (decrease) in provision for business restructuring	35,280	10,300
Loss (gain) on sale of investment securities	(6,409)	(945)
Loss (gain) on valuation of investment securities	87,425	7,776
Loss (gain) on sale and retirement of non-current assets	2,436	(11,151)
Loss (gain) on investments in investment partnerships	7,951	13,192
Business restructuring expenses	39,314	15,880
Office relocation expenses	2,482	-
Settlement payments	14,500	-
Decrease (increase) in accounts receivable - trade, and contract assets	639,328	(240,529)
Decrease (increase) in inventories	(433,814)	620,585
Increase (decrease) in trade payables	34,753	(83,813)
Increase (decrease) in contract liabilities	53,629	(52,965)
Decrease (increase) in advance payments to suppliers	11,213	(352,450)
Gain on reversal of share acquisition rights	(627)	-
Other, net	173,484	136,011
Subtotal	1,359,574	583,801
Interest and dividends received	16,688	10,305
Interest paid	(28,515)	(36,565)
Payments for business restructuring	(5,067)	-
Payments of relocation expenses	(2,482)	-
Settlement paid	(9,434)	-
Income taxes paid	(28,086)	(181,595)
Income taxes refund	66,942	10,722
Net cash provided by (used in) operating activities	1,369,618	386,669

(Thousands of yen)

	For the fiscal year ended February 28, 2025	For the fiscal year ended February 28, 2026
Cash flows from investing activities		
Purchase of property, plant and equipment	(79,097)	(17,495)
Proceeds from sale of property, plant and equipment	1,829	11,123
Purchase of intangible assets	(510,004)	(766,080)
Purchase of investment securities	(117,350)	(10,000)
Proceeds from sale of investment securities	-	1,020
Proceeds from redemption of investment securities	-	14,985
Purchase of shares of subsidiaries and associates	(99,960)	(3,000)
Payments of guarantee deposits	(54,374)	(507)
Proceeds from refund of guarantee deposits	21,392	3,668
Income from refund of investment	-	130,000
Payments for investments in capital	(250,000)	-
Proceeds from refund of leasehold and guarantee deposits	-	3,234
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(96,592)	-
Net cash provided by (used in) investing activities	(1,184,157)	(633,050)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	700,000	(400,000)
Proceeds from long-term borrowings	500,000	1,450,000
Repayments of long-term borrowings	(1,070,809)	(789,709)
Proceeds from issuance of shares	10,768	809
Purchase of treasury shares	-	(100,012)
Repayments of lease liabilities	(1,505)	(1,609)
Dividends paid	(58,755)	(53,828)
Purchase of shares of subsidiaries not resulting in change in scope of consolidation	-	(126,016)
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	79,697	185,332
Effect of exchange rate change on cash and cash equivalents	29,615	(13,064)
Net increase (decrease) in cash and cash equivalents	294,773	(74,112)
Cash and cash equivalents at beginning of period	2,662,384	2,957,158
Cash and cash equivalents at end of period	2,957,158	2,883,045