

**Translation**

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**Summary of Consolidated Financial Results  
for the Three Months Ended May 31, 2024  
(Based on Japanese GAAP)**

July 12, 2024

Company name: TECMIRA HOLDINGS INC.  
 Stock exchange listing: Tokyo  
 Stock code: 3627 URL <https://www.tecmira.com/>  
 Representative: President & Representative Director Masashi Ikeda  
 Corporate Planning & Administration  
 Inquiries: Division Director Satoru Fujishiro TEL (03)6838-8800  
 Scheduled date to file Quarterly Securities Report: July 12, 2024  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on quarterly financial results: Yes  
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the three months ended May 31, 2024 (from March 1, 2024 to May 31, 2024)

(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	%
Three months ended May 31, 2024	2,792	53.7	(42)	–	(0)	–	(30)	–
Three months ended May 31, 2023	1,816	(3.7)	(140)	–	(94)	–	(71)	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended May 31, 2024	(2.59)		–	
Three months ended May 31, 2023	(6.08)		–	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of May 31, 2024	9,986	6,279	62.1	525.01
As of February 29, 2024	10,110	6,343	62.0	531.04

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended February 29, 2024	–	0.00	–	5.00	5.00
Year ending February 28, 2025	–	–	–	–	–
Year ending February 28, 2025 (Forecast)	–	0.00	–	5.00	5.00

3. Forecast of consolidated financial results for the year ending February 28, 2025 (from March 1, 2024 to February 28, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending August 31, 2024	4,600	11.3	–	–	(80)	–	(50)	–	(4.25)
Full year	10,000	14.5	–	–	300	126.1	200	170.5	16.99

4. Notes

- (1) Changes in significant subsidiaries during the three months ended May 31, 2024  
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of May 31, 2024	12,478,200 shares	As of February 29, 2024	12,472,200 shares
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Number of treasury shares at the end of the period

As of May 31, 2024	660,105 shares	As of February 29, 2024	660,105 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended May 31, 2024	11,816,921 shares	Three months ended May 31, 2023	11,684,906 shares
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## Quarterly consolidated financial statements

### Consolidated balance sheets

(Thousands of yen)

	As of February 29, 2024	As of May 31, 2024
<b>Assets</b>		
<b>Current assets</b>		
Cash and deposits	2,662,384	3,259,529
Notes and accounts receivable - trade, and contract assets	1,790,080	1,282,606
Merchandise and finished goods	355,169	338,528
Work in process	131,165	236,192
Raw materials	233,750	161,855
Short-term loans receivable	20,000	20,000
Advance payments to suppliers	348,556	405,833
Other	558,975	375,830
Allowance for doubtful accounts	(951)	(875)
<b>Total current assets</b>	<b>6,099,131</b>	<b>6,079,501</b>
<b>Non-current assets</b>		
<b>Property, plant and equipment</b>		
Buildings, net	167,754	175,561
Vehicles, net	1,362	1,273
furniture and fixtures, net	73,102	77,371
Construction in progress	649	2,730
<b>Total property, plant and equipment</b>	<b>242,870</b>	<b>256,937</b>
<b>Intangible assets</b>		
Software	668,101	570,828
Software in progress	305,619	293,310
Goodwill	1,213,872	1,183,525
Other	8,700	8,930
<b>Total intangible assets</b>	<b>2,196,293</b>	<b>2,056,595</b>
<b>Investments and other assets</b>		
Investment securities	713,627	726,365
Investments in capital	474,638	474,638
Deferred tax assets	186,391	182,175
Guarantee deposits	196,153	209,513
Other	1,024	769
<b>Total investments and other assets</b>	<b>1,571,835</b>	<b>1,593,462</b>
<b>Total non-current assets</b>	<b>4,010,999</b>	<b>3,906,994</b>
<b>Total assets</b>	<b>10,110,131</b>	<b>9,986,496</b>

(Thousands of yen)

	As of February 29, 2024	As of May 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	468,460	419,175
Current portion of long-term borrowings	612,471	604,783
Income taxes payable	22,760	14,978
Contract liabilities	147,371	465,059
Provision for bonuses	204,509	64,067
Provision for loss on construction contracts	8,339	–
Provision for product warranties	427	427
Other	475,086	450,670
<b>Total current liabilities</b>	<b>1,939,426</b>	<b>2,019,160</b>
<b>Non-current liabilities</b>		
Long-term borrowings	1,788,528	1,637,332
Deferred tax liabilities	–	7,077
Asset retirement obligations	35,728	40,284
Other	3,347	3,491
<b>Total non-current liabilities</b>	<b>1,827,605</b>	<b>1,688,186</b>
<b>Total liabilities</b>	<b>3,767,031</b>	<b>3,707,347</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	2,410,273	2,411,175
Capital surplus	2,339,982	2,340,884
Retained earnings	1,633,298	1,543,608
Treasury shares	(297,166)	(297,166)
<b>Total shareholders' equity</b>	<b>6,086,388</b>	<b>5,998,502</b>
<b>Accumulated other comprehensive income</b>		
Valuation difference on available-for-sale securities	29,889	6,000
Deferred gains or losses on hedges	8,533	11,231
Foreign currency translation adjustment	147,915	188,911
<b>Total accumulated other comprehensive income</b>	<b>186,338</b>	<b>206,144</b>
Share acquisition rights	64,289	66,483
Non-controlling interests	6,083	8,019
<b>Total net assets</b>	<b>6,343,099</b>	<b>6,279,149</b>
<b>Total liabilities and net assets</b>	<b>10,110,131</b>	<b>9,986,496</b>

**Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)**

**Consolidated statements of income (cumulative)**

(Thousands of yen)

	Three months ended May 31, 2023	Three months ended May 31, 2024
Net sales	1,816,785	2,792,179
Cost of sales	1,231,627	1,845,645
Gross profit	585,157	946,533
Selling, general and administrative expenses	725,268	988,871
Operating loss	(140,111)	(42,337)
Non-operating income		
Foreign exchange gains	44,831	43,568
Other	4,075	3,757
Total non-operating income	48,906	47,326
Non-operating expenses		
Interest expenses	1,855	4,978
Other	1,225	301
Total non-operating expenses	3,080	5,279
Ordinary loss	(94,284)	(291)
Extraordinary losses		
Office relocation expenses	–	2,482
Settlement payments	–	7,474
Total extraordinary losses	–	9,957
Loss before income taxes	(94,284)	(10,248)
Income taxes	(21,669)	18,444
Loss	(72,615)	(28,692)
Profit (loss) attributable to non-controlling interests	(1,516)	1,936
Loss attributable to owners of parent	(71,099)	(30,628)

**Consolidated statements of comprehensive income (cumulative)**

(Thousands of yen)

	Three months ended May 31, 2023	Three months ended May 31, 2024
Loss	(72,615)	(28,692)
Other comprehensive income		
Valuation difference on available-for-sale securities	65,602	(23,888)
Deferred gains or losses on hedges	25,292	2,697
Foreign currency translation adjustment	(1,534)	40,996
Total other comprehensive income	89,359	19,806
Comprehensive income	16,744	(8,886)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	18,260	(10,822)
Comprehensive income attributable to non-controlling interests	(1,516)	1,936