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## Consolidated Financial Results for the Nine Months Ended November 30, 2024 [Japanese GAAP]

January 14, 2025

Company name: TECMIRA HOLDINGS INC.

Listing: Tokyo

Securities code: 3627

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

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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, 2024 (March 1, 2024 to November 30, 2024)

#### (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	%
Nine months ended November 30, 2024	8,700	41.2	151	-	201	-	(10)	-
November 30, 2023	6,163	6.5	(171)	-	(4)	-	(20)	-

(Note) Comprehensive income: Nine months ended November 30, 2024: ¥ 19 million [ (85.2)%]  
Nine months ended November 30, 2023: ¥ 134 million [ 3.6%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2024	(0.91)	-
November 30, 2023	(1.78)	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of November 30, 2024	10,442	6,225	58.9	515.51
February 29, 2024	10,110	6,343	62.0	531.04

(Reference) Equity: As of November 30, 2024: ¥ 6,150 million  
As of February 29, 2024: ¥ 6,272 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 29, 2024	-	0.00	-	5.00	5.00
Fiscal year ending February 28, 2025	-	0.00	-		
Fiscal year ending February 28, 2025 (Forecast)				5.00	5.00

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

(Note) Breakdown of the 3rd quarter dividend for the fiscal year ending February 28, 2025 :

Commemorative dividend	- yen
Special dividend	- yen

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2025(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		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	11,000	25.9	-	-	200	50.8	(70)	-	(5.91)

(Note) Revision to the financial results forecast announced most recently: Yes

\* 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: None
- 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):

November 30, 2024:	12,590,300 shares
February 29, 2024:	12,472,200 shares

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

November 30, 2024:	660,105 shares
February 29, 2024:	660,105 shares

3) Average number of shares outstanding during the period:

Nine months ended November 30, 2024:	11,834,781 shares
Nine months ended November 30, 2023:	11,757,034 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  
Quarterly Consolidated Balance Sheets

(Thousands of yen)

	As of February 29, 2024	As of November 30, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	2,662,384	3,742,545
Notes and accounts receivable - trade, and contract assets	1,790,080	1,157,782
Merchandise and finished goods	355,169	339,608
Work in process	131,165	314,074
Raw materials	233,750	119,248
Short-term loans receivable	20,000	50,000
Advance payments to suppliers	348,556	314,981
Other	558,975	252,872
Allowance for doubtful accounts	(951)	(795)
Total current assets	6,099,131	6,290,317
Non-current assets		
Property, plant and equipment		
Buildings, net	167,754	196,226
Vehicles, net	1,362	378
Furniture and fixtures, net	73,102	82,874
Construction in progress	649	649
Total property, plant and equipment	242,870	280,128
Intangible assets		
Software	668,101	519,037
Software in progress	305,619	312,740
Goodwill	1,213,872	1,122,832
Other	8,700	9,554
Total intangible assets	2,196,293	1,964,164
Investments and other assets		
Investment securities	713,627	782,885
Investments in capital	474,638	722,443
Deferred tax assets	186,391	168,332
Guarantee deposits	196,153	231,115
Other	1,024	3,558
Total investments and other assets	1,571,835	1,908,335
Total non-current assets	4,010,999	4,152,628
Total assets	10,110,131	10,442,946

(Thousands of yen)

	As of February 29, 2024	As of November 30, 2024
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	468,460	352,190
Short-term borrowings	-	721,519
Current portion of long-term borrowings	612,471	559,312
Income taxes payable	22,760	100,073
Contract liabilities	147,371	395,743
Provision for bonuses	204,509	186,700
Provision for loss on construction contracts	8,339	-
Provision for product warranties	427	427
Other	475,086	447,484
Total current liabilities	1,939,426	2,763,450
Non-current liabilities		
Long-term borrowings	1,788,528	1,401,597
Deferred tax liabilities	-	10,002
Asset retirement obligations	35,728	40,494
Other	3,347	2,207
Total non-current liabilities	1,827,605	1,454,301
<b>Total liabilities</b>	<b>3,767,031</b>	<b>4,217,752</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,410,273	2,419,399
Capital surplus	2,339,982	2,249,148
Retained earnings	1,633,298	1,563,439
Treasury shares	(297,166)	(297,166)
Total shareholders' equity	6,086,388	5,934,821
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	29,889	65,148
Deferred gains or losses on hedges	8,533	(10,615)
Foreign currency translation adjustment	147,915	160,803
Total accumulated other comprehensive income	186,338	215,336
Share acquisition rights	64,289	67,328
Non-controlling interests	6,083	7,707
Total net assets	6,343,099	6,225,194
<b>Total liabilities and net assets</b>	<b>10,110,131</b>	<b>10,442,946</b>

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the nine months)

(Thousands of yen)

	For the nine months ended November 30, 2023	For the nine months ended November 30, 2024
Net sales	6,163,622	8,700,409
Cost of sales	4,094,287	5,716,391
Gross profit	2,069,335	2,984,017
Selling, general and administrative expenses	2,240,606	2,832,410
Operating profit (loss)	(171,271)	151,607
Non-operating income		
Interest income	889	11,379
Foreign exchange gains	89,265	53,239
Gain on sale of investment securities	76,568	-
Other	9,529	7,959
Total non-operating income	176,252	72,578
Non-operating expenses		
Interest expenses	6,368	17,072
Loss on investments in investment partnerships	-	1,995
Other	2,920	3,343
Total non-operating expenses	9,288	22,411
Ordinary profit (loss)	(4,307)	201,773
Extraordinary income		
Gain on reversal of share acquisition rights	-	627
Total extraordinary income	-	627
Extraordinary losses		
Loss on valuation of investment securities	-	88,451
Business restructuring expenses	7,942	3,392
Office relocation expenses	-	2,482
Settlement payments	-	7,474
Total extraordinary losses	7,942	101,801
Profit (loss) before income taxes	(12,250)	100,600
Income taxes	10,764	109,774
Loss	(23,015)	(9,174)
Profit (loss) attributable to non-controlling interests	(2,043)	1,624
Loss attributable to owners of parent	(20,971)	(10,798)

Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

(Thousands of yen)

	For the nine months ended November 30, 2023	For the nine months ended November 30, 2024
Loss	(23,015)	(9,174)
Other comprehensive income		
Valuation difference on available-for-sale securities	79,604	35,259
Deferred gains or losses on hedges	25,469	(19,149)
Foreign currency translation adjustment	52,075	12,888
Total other comprehensive income	157,150	28,998
Comprehensive income	134,135	19,823
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	136,179	18,199
Comprehensive income attributable to non-controlling interests	(2,043)	1,624