

April 11, 2025

Consolidated Financial Results for the Three Months Ended February 28, 2025 (Under Japanese GAAP)

Company name: Astena Holdings Co.,Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 8095
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended February 28, 2025 (from December 1, 2024 to February 28, 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	%
Three months ended								
February 28, 2025	14,334	6.8	1,032	127.1	1,042	117.1	505	102.6
February 29, 2024	13,426	5.0	454	-	480	-	249	-

Note: Comprehensive income For the three months ended February 28, 2025: ¥279 million [(40.9)%]
 For the three months ended February 29, 2024: ¥472 million [-%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
February 28, 2025	12.55		-	
February 29, 2024	6.32		-	

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
February 28, 2025	62,231	25,213	40.3	622.49
November 30, 2024	64,595	25,302	39.0	625.15

Reference: Equity
 As of February 28, 2025: ¥25,058 million
 As of November 30, 2024: ¥25,165 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					
November 30, 2024	-	9.00	-	9.00	18.00
Fiscal year ending					
November 30, 2025	-				
Fiscal year ending					
November 30, 2025 (Forecast)		9.00		9.00	18.00

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

3. Forecast of consolidated financial results for the fiscal year ending November 30, 2025 (from December 1, 2024 to November 30, 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
Six months ending May 31, 2025	30,000	6.8	700	(48.0)	700	(49.1)	430	(39.0)	10.68
Fiscal year ending November 30, 2025	63,000	8.6	2,000	(29.0)	2,000	(28.7)	1,100	-	27.33

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (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 February 28, 2025	40,982,832 shares
As of November 30, 2024	40,982,832 shares

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

As of February 28, 2025	728,000 shares
As of November 30, 2024	727,248 shares

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

Three months ended February 28, 2025	40,255,384 shares
Three months ended February 29, 2024	39,494,831 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

* Proper use of earnings forecasts, and other special matters

The above forecasts are based on information available as of the date of this release and assumptions such as forecasts of the future economic environment, and actual results may differ from the forecasts due to various factors in the future. For more information, see "1. Summary of Business Results, etc."

(Changing the display unit of the amount)

The amounts of items and other items listed in the Company's quarterly consolidated financial statements were previously stated in units of 1 thousand yen, but have been changed to in units of 1 million yen from the first quarter consolidated accounting period and the consolidated cumulative period of the current first quarter. For ease of comparison, the consolidated cumulative periods for the previous fiscal year and the first quarter of the previous fiscal year have also been changed to units of million yen.

Quarterly consolidated balance sheet

(Millions of yen)

	As of November 30, 2024	As of February 28, 2025
Assets		
Current assets		
Cash and deposits	6,101	5,867
Notes and accounts receivable - trade, and contract assets	16,703	15,184
Electronically recorded monetary claims - operating	4,643	4,779
Merchandise and finished goods	6,136	6,809
Work in process	1,866	1,672
Raw materials and supplies	2,403	2,553
Other	1,295	1,256
Allowance for doubtful accounts	(8)	(7)
Total current assets	39,141	38,116
Non-current assets		
Property, plant and equipment		
Buildings and structures	10,560	10,569
Accumulated depreciation	(6,723)	(6,804)
Buildings and structures, net	3,837	3,765
Machinery, equipment and vehicles	10,994	11,002
Accumulated depreciation	(9,045)	(9,112)
Machinery, equipment and vehicles, net	1,949	1,889
Land	2,447	2,448
Other	4,809	4,967
Accumulated depreciation	(3,390)	(3,475)
Other, net	1,418	1,491
Construction in progress	2,266	2,171
Total property, plant and equipment	11,920	11,765
Intangible assets		
Goodwill	3,752	3,682
Technical assets	439	430
Customer relationship	1,617	1,566
Other	1,085	1,029
Total intangible assets	6,893	6,708
Investments and other assets		
Investment securities	4,137	3,892
Retirement benefit asset	1,071	1,072
Other	1,454	700
Allowance for doubtful accounts	(23)	(24)
Total investments and other assets	6,639	5,641
Total non-current assets	25,453	24,115
Deferred assets		
Organization expenses	0	0
Total deferred assets	0	0
Total assets	64,595	62,231

	As of November 30, 2024	As of February 28, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	9,256	8,551
Electronically recorded obligations - operating	4,339	3,531
Short-term borrowings	11,390	13,684
Accrued expenses	3,166	2,320
Income taxes payable	732	374
Provision for bonuses	684	560
Provision for product warranties	58	49
Provision for loss on disaster	14	9
Other	2,260	1,615
Total current liabilities	31,903	30,696
Non-current liabilities		
Long-term borrowings	3,445	3,025
Deferred tax liabilities	909	242
Provision for share-based payments	105	105
Retirement benefit liability	2,403	2,435
Other	526	513
Total non-current liabilities	7,389	6,322
Total liabilities	39,293	37,018
Net assets		
Shareholders' equity		
Share capital	4,605	4,605
Capital surplus	6,320	6,320
Retained earnings	12,229	12,344
Treasury shares	(255)	(255)
Total shareholders' equity	22,900	23,014
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,388	1,201
Deferred gains or losses on hedges	(2)	(1)
Foreign currency translation adjustment	319	302
Remeasurements of defined benefit plans	560	540
Total accumulated other comprehensive income	2,265	2,043
Non-controlling interests	136	154
Total net assets	25,302	25,213
Total liabilities and net assets	64,595	62,231

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended February 29, 2024	Three months ended February 28, 2025
Net sales	13,426	14,334
Cost of sales	9,174	9,287
Gross profit	4,252	5,046
Selling, general and administrative expenses	3,797	4,014
Operating profit	454	1,032
Non-operating income		
Interest and dividend income	24	26
Foreign exchange gains	0	1
Share of profit of entities accounted for using equity method	-	1
Other	37	31
Total non-operating income	61	60
Non-operating expenses		
Interest expenses	15	28
Share of loss of entities accounted for using equity method	9	-
Other	10	22
Total non-operating expenses	35	50
Ordinary profit	480	1,042
Extraordinary income		
Gain on sale of non-current assets	0	1
Gain on sale of investment securities	-	8
Total extraordinary income	0	10
Extraordinary losses		
Loss on disposal of non-current assets	18	3
Loss on valuation of investment securities	50	-
Loss on disaster	17	-
Impairment losses	-	68
Total extraordinary losses	87	71
Profit before income taxes	393	980
Income taxes - current	117	269
Income taxes - deferred	26	209
Total income taxes	144	479
Profit	248	501
Loss attributable to non-controlling interests	(0)	(3)
Profit attributable to owners of parent	249	505

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended February 29, 2024	Three months ended February 28, 2025
Profit	248	501
Other comprehensive income		
Valuation difference on available-for-sale securities	227	(187)
Deferred gains or losses on hedges	0	1
Foreign currency translation adjustment	3	(16)
Remeasurements of defined benefit plans, net of tax	(8)	(20)
Share of other comprehensive income of entities accounted for using equity method	0	0
Total other comprehensive income	223	(222)
Comprehensive income	472	279
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	473	282
Comprehensive income attributable to non-controlling interests	(0)	(3)