Note: This is an English translation of the Financial Summary in Japanese and is for reference purposes only. In the event of any discrepancy between the translation and the original Japanese text, the latter will prevail.

Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (IFRS)

May 14, 2025

Company name	Asteria Corporation			Tokyo Stock Exchange
Code number	3853	URL https://en.asteria.com/		
Representative:		HIRANO Yoichiro (Pina)	President & CEO	
Contact:		SAITOH Yasuhisa	VP, Corporate Affairs	Phone: 81-3-5718-1655
Scheduled date of general meeting of shareholders	June 21, 2025		Scheduled date of payment of cash dividends	June 23, 2025
Filing date of financial statements	June 23, 2025			

Supplemental materials prepared for financial results: Yes

Earnings briefing for financial results: Yes (for institutional and individual investors)

(Figures are rounded to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

(1) Consolidated Financial Results

(% indicates year-on-year changes.)

	Revenue		Adjusted EBITDA		Operating profit		Profit before income tax		Net profit		Net profit attributable to owners of the parent	
Fiscal year ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
March 31, 2025	3,171	9.0	1,031	22.1	781	—	766	—	585	—	589	—
March 31, 2024	2,909	4.4	844	225.2	(3,642)	—	(3,242)	—	(2,171)	—	(1,811)	—

	Comprehensive net profit		Basic earnings per share	Diluted earnings per share	Ratio of net profit attributable to owners of parent	Ratio of profit before income tax to total assets	Ratio of operating profit to revenue
Fiscal year ended	Million yen	%	Yen	Yen	%	%	%
March 31, 2025	600	—	35.02	35.02	10.1	9.9	24.6
March 31, 2024	(2,086)	—	(107.84)	(107.84)	(28.5)	(35.6)	(125.2)

Note:1. Basic earnings per share and diluted earnings per share are based on net profit attributable to owners of the parent.

2. Adjusted EBITDA＝Operating profit＋Depreciation expense ± Other adjustment items (Goodwill impairment, Unrealized acquisition consideration, Unrealized gains and losses related to investment business, etc.)

(2) Consolidated Financial Position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent	Equity attributable to owners of the parent per share
Fiscal Year Ended	Million yen	Million yen	Million yen	%	Yen
March 31, 2025	7,858	6,239	6,105	77.7	363.23
March 31, 2024	7,587	5,757	5,582	73.6	332.12

(3) Consolidated Cash Flows

(Millions of yen)

	Cash flow from operating activities	Cash flow from investment activities	Cash flow from financial activities	Cash and cash equivalents at end of period
Fiscal Year Ended	Million yen	Million yen	Million yen	Million yen
March 31, 2025	829	772	(517)	2,814
March 31, 2024	630	(427)	(310)	1,731

2. Cash Dividends

	Annual cash dividends					Total amount of dividends	Consolidated dividend payout ratio	Consolidated ratio of dividends to equity attributable to owners of the parent
	End-Q1	End-Q2	End-Q3	Year-end	Total			
Fiscal Year Ended	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
March 31, 2024	—	2.00	—	4.50	6.50	109	—	1.7
March 31, 2025	—	—	—	8.00	8.00	134	22.8	2.3
March 31, 2026 (Forecast)	—	0.00	—	8.50	8.50		—	

3. Forecast of Consolidated Results for Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(% indicates year-on-year changes.)

	Revenue		Operating profit	
Fiscal Year Ended	Million yen	%	Million yen	%
March 31, 2026	3,500	10.4	850	8.8

* Notes
  (1) Changes in significant subsidiaries during the fiscal year
  (Changes in specified subsidiaries that caused a change in the scope of consolidation): None
  Newly included: – company (name) –, Excluded: – company (name) –
  (2) Changes in accounting policies, changes in accounting estimation
  a) Changes in accounting policies due to IFRS requirements: Yes
  b) Changes in accounting policies other than a) above: None
  c) Changes in accounting estimation: None

(3) Number of issued shares (Common Stock)

a) Total number of issued shares at the end of the period (including treasury stock)	Fiscal Year Ended March 31, 2025	17,491,265	shares	Fiscal Year Ended March 31, 2024	17,491,265	shares
b) Number of shares of treasury stock at the end of the period	Fiscal Year Ended March 31, 2025	683,921	shares	Fiscal Year Ended March 31, 2024	683,921	shares
c) Average number of shares during the period	Fiscal Year Ended March 31, 2025	16.807,344	shares	Fiscal Year Ended March 31, 2024	16,795,626	shares

* These consolidated financial results are not subject to audit.

* Cautionary statement on appropriate use of business results forecasts and other matters.
  (Note on forward-looking statements)
  This report contains forward-looking statements on future performance and other matters that are based on information currently available to the company and certain reasonable assumptions. These forward-looking statements are not guarantees of future performance. A variety of factors may cause actual performance to be materially different from that expressed or implied by these forward-looking statements. For notes on the assumptions used in business forecasts and use of these forecasts, please refer to page 3 “1. Qualitative information for business results, (4) Outlook for consolidated business results, etc.”

  (Access to supplementary materials for results and content from the results briefing)
  The company plans to hold an online result briefing from 6.00pm (JST) on Wednesday May 14, 2025. The materials used in the briefing will be posted on our official website, and the briefing video itself will be streamed live on YouTube Live and will also be available on our website later.

○Index of attached materials

1. Qualitative information for business results …… 2
(1) Explanation of business results …… 2
(2) Explanation of financial position …… 3
(3) Explanation of cash flows…… 3
(4) Outlook for consolidated business results, etc. …… 3
2. Basic rationale for selection of accounting standards …… 4
3. Outline of consolidated financial statements and main notes …… 5
(1) Outline of Consolidated Statement of Financial Position …… 5
(2) Outline of Consolidated Statement of Profit or Loss ……..…… 7
(3) Outline of Consolidated Statement of Comprehensive Income…… 8
(4) Outline of Consolidated Statement of Changes in Equity …… 9
(5) Outline of Consolidated Statement of Cash Flows …… 11
(6) Main notes to outline of consolidated financial statements …… 13
4. Others …… 16

1. Qualitative information for business results

(1) Explanation of business results

(Millions of yen)

	FY2023	FY2024	YoY growth
Revenue	2,909	3,171	9.0%
Adjusted EBITDA	844	1,031	22.1%
Operating profit or loss	(3,642)	781	−%
Profit or loss before income taxes	(3,242)	766	−%
Net profit or loss attributable to owners of the parent	(1,811)	589	−%

<Overview of revenue and profit>

During the consolidated fiscal year ended March 2025 (April 1, 2024 - March 31, 2025, hereinafter FY2024), the Group achieved a significant recovery in performance, driven by the steady growth of its software business and the materialization of the effects of structural reforms implemented since the previous fiscal year.

Revenue increased by 9.0% year on year (hereinafter YoY) to ¥3,171mn, primarily due to the contribution of subscription-based services in the software business, which benefited from the ongoing promotion of digital transformation among enterprises and the advancement of cloud environments.

Although a loss was recorded in the investment business due to the sale of all shares in Gorilla Technology Group Inc. ("Gorilla"), the Group reported operating profit of ¥781mn, profit before income taxes of ¥766mn, and profit attributable to owners of the parent of ¥589mn, supported by the profitability of the software business and a gain on valuation related to SpaceX.

In addition, due to the change in consolidated subsidiaries during the fiscal year ended March 2024, the design business was classified as a discontinued operation in the previous year's consolidated financial statements. Accordingly, revenue, operating profit, and profit before income taxes presented based on continuing operations, excluding the discontinued business.

<<Reportable segments>>

The company splits its businesses into two reportable segments: the "Software Business segment" and the "Investment Business segment".

<<Software Business segment>>

(Millions of yen)

	FY2023	FY2024	YoY growth
Revenue	2,909	3,171	9.0%

In the Software Business segment, as a result of the business structure reforms initiated in FY2024, the Company has restructured its operations into two groups: the ELG Business Group, which aims for stable growth through expansion of subscription-based revenue and enhancement of proprietary no-code products; and the AOG Business Group, which targets rapid growth in new and overseas markets. Product development and sales strategies have been implemented according to the maturity stage of each offering.

As a result, subscription revenue increased significantly. "Warp", a no-code data integration tool, recorded a 14% year-on-year increase in revenue, driven by rising demand for data integration solutions amid the accelerating shift to cloud-based systems and the replacement of aging legacy systems. "Platio, a mobile app building tool, also posted strong performance, with a 36% YoY increase in revenue due to expanded usage among existing customers and accelerated upgrades to higher-tier plans.

Total subscription revenue rose 12% YoY to ¥1,026mn, serving as a key driver of overall performance. Consequently, revenue from the Software Business segment increased 9% YoY, reaching ¥3,171mn.

<<Investment Business segment>>

The Investment Business segment invests through Asteria Vision Fund I, L.P. (AVF-1) through the D4G (Data, Device, Decentralized, Design) domain, the same as Software Business segment, and the results of its operations on investment valuation change are booked in accordance with IFRS.

(Millions of yen)

	FY2023	FY2024	YoY growth
Investment valuation change	(3,954)	46	−%

Although a loss in the sales of all shares in Gorilla was recorded, a valuation gain was recognized related to SpaceX.

(2) Explanation of financial position

(Assets)

Total assets as of the end of FY2024 were ¥7,858mn, up ¥271mn from the end of FY2023. This is mainly due to the increase of ¥1,083mn in Cash and cash equivalents, despite the decrease of ¥716mn in Other financial assets and ¥97mn in Property, plant and equipment.

(Liabilities)

Total liabilities as of the end of FY2024 were ¥ 1,618mn, down ¥ 212mn from the end of FY2023. This is mainly due to the decrease of ¥357mn in Borrowings, despite the increase of ¥155mn in Income taxes payable.

(Equity)

Equity as of the end of FY2024 was ¥6,239mn, up ¥483mn from the end of FY2023. This is mainly due to the increase of ¥577mn in Retained earnings, despite the decrease of ¥54mn in Other components of equity and ¥40mn in Non-controlling interests.

(3) Explanation of cash flows

The balance of cash and cash equivalents (hereinafter “cash”) as of the end of FY2024 was ¥2,814mn, up ¥1,083mn from the end of FY2023.

Change in each cash flow item during the period and the reasons for the changes were as follows.

(Cash flow from operating activities)

Net cash provided by operating activities for FY2024 was ¥829mn, compared to a cash inflow of ¥630mn in FY2023. This is mainly attributable to an increase of ¥766mn in profit before income taxes.

(Cash flows from investing activities)

Net cash provided in investment activities for FY2024 was ¥772mn, compared to a cash outflow of ¥427mn in FY2023. This is mainly due to ¥325mn in proceeds from sales and redemptions of investments and ¥471mn provided in collections of loans receivable.

(Cash flows from financing activities)

Net cash used in financial activities for FY2024 was ¥ 517mn, compared to a cash outflow of ¥ 310mn in FY2023. This is mainly due to ¥357mn used for the repayment of long-term borrowings and ¥75mn used for the payment of dividends.

(4) Outlook for consolidated business results, etc.

Revenue is expected to increase, driven by strong demand for data integration across a wide range of industries as digital transformation (DX) initiatives continue to accelerate. In particular, the Company anticipates further expansion in demand for its flagship product “Warp,” supported by renewed support pricing, ongoing cloud migration of software, and the replacement of aging legacy systems.

Meanwhile, “Platio,” which continues to show rapid growth, is also expected to contribute significantly to revenue, as demand increases for business efficiency solutions in response to overtime regulations, larger-scale usage by existing customers, and upgrades to higher-tier plans.

As a result, revenue from the Software Business is projected to increase 10.4% YoY to ¥3,500mn.

The Company plans to continue investing in personnel, product development, and marketing to further strengthen the Software Business. Operating profit is expected to reach ¥850mn.

*Cautionary Note Regarding Forward-Looking Statements

The forward-looking statements above are based on information currently available to the Company and on certain assumptions deemed reasonable. They are not guarantees of future performance. Actual results may differ materially due to various factors, including economic conditions in major domestic and international markets and fluctuations in foreign exchange rates. Should any material changes occur, the Company will make timely disclosures as appropriate.

2. Basic rationale for selection of accounting standards

The Group's business involves the supply of software products in line with its vision of "developing and supplying software on a global scale to enable computing that transcends organizational boundaries." With the Group vision requiring activities on a "global scale", we strive to be compliant with global accounting standards with a view to improving international comparability and increasing convenience for our stakeholders. To that end, we implemented International Financial Reporting Standards (IFRS) beginning with our securities filings for fiscal year ending March 31, 2016.

3. Outline of consolidated financial statements and main notes

(1) Outline of Statement of Financial Position

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	1,731,347	2,814,062
Trade and other receivables	176,719	243,759
Inventories	2,643	3,731
Other financial assets	454,200	—
Other current assets	141,630	62,720
Total current assets	2,506,539	3,124,272
Non-current assets		
Property, plant and equipment	938,202	840,860
Intangible assets	241,420	316,930
Investments accounted for using the equity method	133,205	132,320
Deferred tax assets	292,907	217,783
Other financial assets	3,295,411	3,033,852
Other non-current assets	179,657	191,927
Total non-current assets	5,080,801	4,733,673
Total assets	7,587,340	7,857,945

(Thousands of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities and Equity		
Liabilities		
Current liabilities		
Borrowings	242,800	100,000
Trade and other payables	113,125	99,868
Income taxes payable	—	155,417
Other financial liabilities	64,542	58,166
Other current liabilities	827,910	893,579
Total current liabilities	1,248,377	1,307,030
Non-current liabilities		
Provisions	9,393	9,419
Borrowings	214,600	—
Other financial liabilities	357,999	302,014
Total non-current liabilities	581,992	311,433
Total liabilities	1,830,369	1,618,463
Equity		
Common stock	2,275,343	2,275,343
Additional paid-in capital	2,522,045	2,522,045
Treasury stock	(505,334)	(505,334)
Other components of equity	746,648	692,920
Retained earnings	543,361	1,120,010
Total equity attributable to owners of parent	5,582,064	6,104,985
Non-controlling interests	174,907	134,497
Total Equity	5,756,971	6,239,482
Total liabilities and Equity	7,587,340	7,857,945

(2) Outline of Consolidated Statement of Profit or Loss

(Thousands of yen)

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024–March 31, 2025)
Continuing operations		
Revenue	2,909,008	3,171,258
Cost of sales	274,125	338,757
Gross income	2,634,883	2,832,502
Selling, general and administrative expenses	2,047,791	2,105,743
Other income	7,283	61,268
Other expenses	4,236,004	6,826
Operating profit or loss	(3,641,629)	781,201
Finance income	439,500	17,166
Finance costs	43,127	34,574
Equity in earnings of affiliates	3,367	1,850
Profit or loss before income tax	(3,241,889)	765,643
Income tax expense	(1,140,651)	180,804
Net profit or loss from continuing operations	(2,101,239)	584,838
Discontinued operations		
Net profit or loss from discontinued operations	(70,019)	—
Net profit or loss	(2,171,258)	584,838
Attributable net profit or loss		
Net profit attributable to owners of the parent	(1,811,318)	588,623
Attributable to non-controlling interests	(359,939)	(3,784)
Net profit or loss	(2,171,258)	584,838
Earnings per share		
Basic earnings per share (Yen)		
Continuing operations	(103.68)	35.02
Discontinued operations	(4.17)	—
Total	(107.84)	35.02
Diluted earnings per share (Yen)		
Continuing operations	(103.68)	35.02
Discontinued operations	(4.17)	—
Total	(107.84)	35.02

(3) Outline of Consolidated Statement of Comprehensive Income

(Thousands of yen)

	FY2023 (April 1, 2022–March 31, 2024)	FY2024 (April 1, 2023–March 31, 2025)
Net profit	(2,171,258)	584,838
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Financial assets assessed by fair value from other comprehensive income	50,754	54,053
Total items not transferable to net profit	50,754	54,053
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	34,221	(38,447)
Total items transferable to net profit	34,221	(38,447)
Total other comprehensive income	84,975	15,606
Net comprehensive income	(2,086,283)	600,445
Attributable comprehensive net income		
Attributable to owners of the parent	(1,766,163)	598,555
Attributable to non-controlling interests	(320,120)	1,890
Net comprehensive income	(2,086,283)	600,445

(4) Outline of Consolidated Statement of Changes in Equity

	Attributable to owners of the parent					
				Other components of equity		
	Capital stock	Additional paid-in capital	Treasury stock	Translation difference for overseas business units	Financial assets assessed by fair value from other comprehensive income	Total
	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
Balance as of April 1, 2023	2,275,343	2,481,831	(538,012)	716,770	(24,703)	692,067
Net profit	—	—	—	—	—	—
Other comprehensive income	—	—	—	(5,598)	50,754	45,156
Total net comprehensive income	—	—	—	(5,598)	50,754	45,156
Dividends paid	—	—	—	—	—	—
Share-based payment transactions	—	(2,778)	—	—	—	—
Change in scope of consolidation	—	42,992	32,679	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	9,425	9,425
Others	—	—	—	—	—	—
Total transactions with owners	—	40,214	32,679	—	9,425	9,425
Balance as of March 31, 2024	2,275,343	2,522,045	(505,334)	711,171	35,476	746,648
Net profit	—	—	—	—	—	—
Other comprehensive income	—	—	—	(44,121)	54,053	9,932
Total net comprehensive income	—	—	—	(44,121)	54,053	9,932
Dividends paid	—	—	—	—	—	—
Share-based payment transactions	—	—	—	—	—	—
Change in scope of consolidation	—	—	—	—	—	—
Transfer from other components of equity to retained earnings	—	—	—	—	(63,660)	(63,660)
Others	—	—	—	—	—	—
Total transactions with owners	—	—	—	—	(63,660)	(63,660)
Balance as of March 31, 2025	2,275,343	2,522,045	(505,334)	667,050	25,870	692,920

	Attributable to owners of the parent		Non-controlling interests	Total equity
	Retained earnings	Total		
	Thousands of yen	Thousands of yen	Thousands of yen	Thousands of yen
Balance as of April 1, 2023	2,222,293	7,133,522	495,027	7,628,549
Net profit	(1,811,318)	(1,811,318)	(359,939)	(2,171,258)
Other comprehensive income	—	45,156	39,820	84,975
Total net comprehensive income	(1,811,318)	(1,766,163)	(320,120)	(2,086,283)
Dividends paid	(109,248)	(109,248)	—	(109,248)
Share-based payment transactions	—	(2,778	—	(2,778)
Change in scope of consolidation	251,059	326,730	—	326,730
Transfer from other components of equity to retained earnings	(9,425)	—	—	—
Others	—	—	—	—
Total transactions with owners	132,386	214,704	—	214,704
Balance as of March 31, 2024	543,361	5,582,064	174,907	5,756,971
Net profit	588,623	588,623	(3,784)	584,838
Other comprehensive income	—	9,932	5,674	15,606
Total net comprehensive income	588,623	598,555	1,890	600,445
Dividends paid	(75,633)	(75,633)	—	(75,633)
Share-based payment transactions	—	—	—	—
Change in scope of consolidation	—	—	—	—
Transfer from other components of equity to retained earnings	63,660	—	—	—
Others	—	—	(42,300)	(42,300)
Total transactions with owners	(11,974)	(75,633)	(42,300)	(117,933)
Balance as of March 31, 2025	1,120,010	6,104,985	134,497	6,239,482

(5) Outline of Consolidated Statement of Cash Flows

(Thousands of yen)

	FY2023 (April 1, 2022–March 31, 2024)	FY2024 (April 1, 2023–March 31, 2025)
Cash flow from operating activities		
Profit or loss before income tax	(3,241,889)	765,643
Depreciation and amortization	194,131	237,372
Finance income	(439,500)	(17,166)
Finance expenses	43,127	34,574
Impairment loss	279,494	—
Earnings from equity in affiliates (Figures in negative represent profit)	(3,367)	(1,850)
Other income	(7,283)	(61,268)
Other expenses	3,956,511	6,826
Change in accounts receivable and other claims (Figures in negative represent increase)	(39,033)	(67,041)
Change in accounts payable and other payables (Figures in negative represent decrease)	(133,449)	(13,144)
Others	(151,051)	(158,862)
Subtotal	457,689	725,084
Interest and dividends received	4,764	71,715
Interest paid	(4,606)	(4,540)
Corporate taxes paid or refunded (Figures in negative represent paid)	(102,933)	37,075
Net cash provided by (used in) operating activities from discontinued operations	274,753	—
Cash flow for operating activities	629,667	829,334
Cash flow from investing activities		
Purchase of property, plant, and equipment	(118,857)	(12,416)
Proceeds from property, plant, and equipment sales	586	62
Purchase of intangible assets	(3,533)	—
Payments for investment purchases	(218,666)	—
Proceeds from collection of loans receivable	—	470,760
Proceeds from sales and redemption of investment	179,190	324,570
Sales of shares of subsidiaries resulting in change in scope of consolidation	(137,380)	—
Others	(13,087)	(11,376)
Net cash provided by (used in) investment activities from discontinued operations	(115,475)	—
Cash flow from investment activities	(427,223)	771,600
Cash flow from financing activities		
Repayment of long-term borrowings	(142,800)	(357,400)
Dividends paid	(108,643)	(75,441)
Income from incorporation of non-controlling interests	5,339	6,124
Distributions to non-controlling interests	—	(42,300)
Repayment of lease liabilities	(51,006)	(48,278)
Net cash provided by (used in) financial activities from discontinued operations	(12,812)	—
Cash flow from financial activities	(309,922)	(517,294)

Net change in cash and cash equivalents (Figures in negative represent decrease)	(107,479)	1,083,640
Cash and cash equivalents at beginning of period	1,743,642	1,731,347
Effect of exchange rate changes on cash and cash equivalents	95,184	(925)
Cash and cash equivalents at end of period	1,731,347	2,814,062

(6) Main notes to outline of consolidated financial statements

(Going concern assumption)

No matters to report.

(Change in accounting policies)

No matters to report.

(Discontinued operations)

Our group approved a resolution at the Board of Directors meeting on March 8, 2024 to transfer all shares of our consolidated subsidiary, This Place Limited to This Place Holdings Limited on March 22, 2024. As a result, the consolidated statement of profit or loss and the cash flows related to these businesses for the current fiscal year have been classified as discontinued operations, and the results for the previous fiscal year have also been restated, and the discontinued operations have been presented separately from continuing operations.

(1) Results of discontinued operations

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024–March 31, 2025)
	Thousands of yen	Thousands of yen
Profit and loss of continuing operations		
Revenue	1,095,343	—
Expenses (Note)	1,094,164	—
Profit or loss before income tax from discontinued operations	1,179	—
Income tax expense	71,198	—
Net income from discontinued operations	(70,019)	—

(Note): This includes a loss on sale of ¥224mn from the transfer of the target company's business in FY2023.

(2) Cash flows from discontinued operations

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024–March 31, 2025)
	Thousands of yen	Thousands of yen
Cash flows from discontinued operations		
Cash flow from operating activities	274,753	—
Cash flow from investing activities	(115,475)	—
Cash flow from financing activities	(12,812)	—
Total	146,466	—

(Segment Information)

(1) Overview of reportable segments

The Group's organizational structure is split into two basic components "Software Business segment" and "Investment Business segment" as reportable segments.

Our group approved a resolution at the Board of Directors meeting on March 8, 2024 to transfer all shares of our consolidated subsidiary, This Place Limited to This Place Holdings Limited on March 22, 2024, and the design business has been classified as discontinued operations and deducted from the segment information. Regarding segment information for the previous fiscal year have been reclassified to present amounts of only continuing operations which exclude discontinued operations.

(2) Information on revenue, profits and losses, and assets by reportable segment

FY2023 (April 1, 2023–March 31, 2024)

	Reportable segment			Adjustments*1	Consolidated
	Software business	Investment business	Total		
	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)
Revenue					
Revenue for external customers	2,909,008	-	2,909,008	-	2,909,008
Inter-segment transactions	-	-	-	-	-
Total	2,909,008	-	2,909,008	-	2,909,008
Segment profit or loss *2	650,134	(4,017,283)	(3,367,149)	-	(3,367,149)
Other income and expenses *2					(274,480)
Finance income					439,500
Finance expenses					43,127
Equity in earnings of affiliates (Figures in negative represent loss)					3,367
Profit before income tax					(3,241,889)
Other items					
Depreciation and amortization expenses	193,902	229	194,131	-	194,131
Impairment loss	-	279,494	279,494	-	279,494

(Notes) *1 "Adjustments" indicates mainly elimination of inter-segment transactions.

*2 Segment profit (figure in negative represent loss) calculated by deducting Cost of goods sales and Sales, general and administrative expenses from revenue. Of other income and expenses, valuation gains / losses on investments measured at fair value through profits / losses held by AVF-1 are transferred to segment profits of the Investment Business.

FY2024 (April 1, 2024-March 31, 2025)

	Reportable segment			Adjustments*1	Consolidated
	Software business	Investment business	Total		
	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)	(Thousands of yen)
Revenue					
Sales to external customers	3,171,258	-	3,171,258	-	3,171,258
Inter-segment transactions	-	-	-	-	-
Total	3,171,258	-	3,171,258	-	3,171,258
Segment profit (Figures in negative represent loss) *2	793,511	(20,882)	772,629		772,629
Other income and expenses					8,572
Finance income					17,166
Finance expenses					34,574
Equity in earnings of affiliates					1,850
Profit before income tax income					765,643
Other items					
Depreciation and amortization expenses	237,208	163	237,372	-	237,372
Impairment loss	-	-	-	-	-

(Notes) *1 “Adjustments” indicates mainly elimination of inter-segment transactions.
*2 Segment profit (figure in negative represent loss) calculated by deducting Cost of goods sales and Sales, general and administrative expenses from revenue. Of other income and expenses, valuation gains / losses on investments measured at fair value through profits / losses held by AVF-1 are transferred to segment profits of the Investment Business.

(Earnings per share)

	FY2023 (April 1, 2023–March 31, 2024)	FY2024 (April 1, 2024–March 31, 2025)
Net profit attributable to owners of common stock in the parent (Figures in negative represent loss) (Thousands of yen)	(1,811,318)	588,623
Adjusted net profit	—	—
Net profit used in the calculation of basic earnings per share (Figures in negative represent loss) (Thousands of yen)	(1,811,318)	588,623
Net profit from continuing operation used in the calculation of basic earnings per share (Figures in negative represent loss) (Thousands of yen)	(1,741,299)	588,623
Net profit from discontinued operation used in the calculation of basic earnings per share (Figures in negative represent loss) (Thousands of yen)	(70,019)	—
Net profit used in the calculation of diluted earnings per share (Figures in negative represent loss) (Thousands of yen)	(1,811,318)	588,623
Net profit from continuing operations used in the calculation of diluted earnings per share (Figures in negative represent loss) (Thousands of yen)	(1,741,299)	588,623
Net profit from discontinued operations used in the calculation of diluted earnings per share (Figures in negative represent loss) (Thousands of yen)	(70,019)	—
Average number of shares during the period	16,795,626	16,807,344
Increase in common stock	—	—
Stock options etc.	—	—
Average number of shares of common stock during the fiscal year after dilution	16,795,626	16,807,344
Basic earnings per share (Figures in negative represent loss) (Yen)		
Continuing operations	(103.68)	35.02
Discontinued operations	(4.17)	—
Total	(107.84)	35.02
Diluted earnings per share (Figures in negative represent loss) (Yen)		
Continuing operations	(103.68)	35.02
Discontinued operations	(4.17)	—
Total	(107.84)	35.02

(Subsequent events)

None

4. Others

None