Asteria

Connecting the World with Software

FY2024 Financial Results
for the Fiscal Year Ending March 2025

Asteria Corporation

(TSE Prime Market: 3853)

May 14, 2025

JPX PRIME TOKYO

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Connecting the World with Software

Corporate Profile

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Asteria Corporation

✦Business ✓ **Enterprise software manufacturer**

✦Subsidiaries
- ✓AI research & development (Japan)
- ✓Software development (Singapore, China)
- ✓Corporate Investment (USA)

✦Stock Listed **TSE Prime (3853)**
✦Founded **September 1998**
✦Capital **2,275.34 million JPY**
✦Employees **139 (Consolidated)**

(As of March 31, 2025)

Leading no-code, blockchain and wellbeing in the software industry


Launched in 2022 with Cybozu and others

No Code Promotion Association

No Code Promotion Association

Blockchain Collaborative Consortium


Japan's largest blockchain association

CWO (Chief Wellbeing Officer) appointed



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Enterprise IT Under Constant Pressure to Change

TNFD Disclosure / GX2040 Vision

2025 Digital Cliff (Digital Administrative & Labor Reform)

2024 Problem (overtime limits)

Jan: Mandatory Electronic Bookkeeping

Nov: New Freelance Act

Apr: Revision of Industrial Safety and Health Regulations

Companies Act Amendment: Deregulation of virtual annual general meetings

Apr: Public Trust Act Reforms

Digitalization of 1500 local governments ※2

IT talent shortage of up to 790,000 ※1

2024

2025

2026

2027～

Trump 2.0

Cloud / web3

End of support for SAP ERP 6.0 (EhP1～5)

Generative AI / AI Agent / AGI

Labor shortage, low birthrate & aging population

※1: METI: IT Human Resources Supply and Demand Survey Report
※2: Comprehensive Strategy for the Vision for a Digital Garden City Nation (2023 Revision)

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...vs. the IT Talent Shortage

2030 Forecast:

IT talent shortage of

410,000～790,000

workers

Even non-IT professionals can create systems and applications with

No-Code



Source: METI 2016 “Survey results on latest trends and future estimates of IT human resources”

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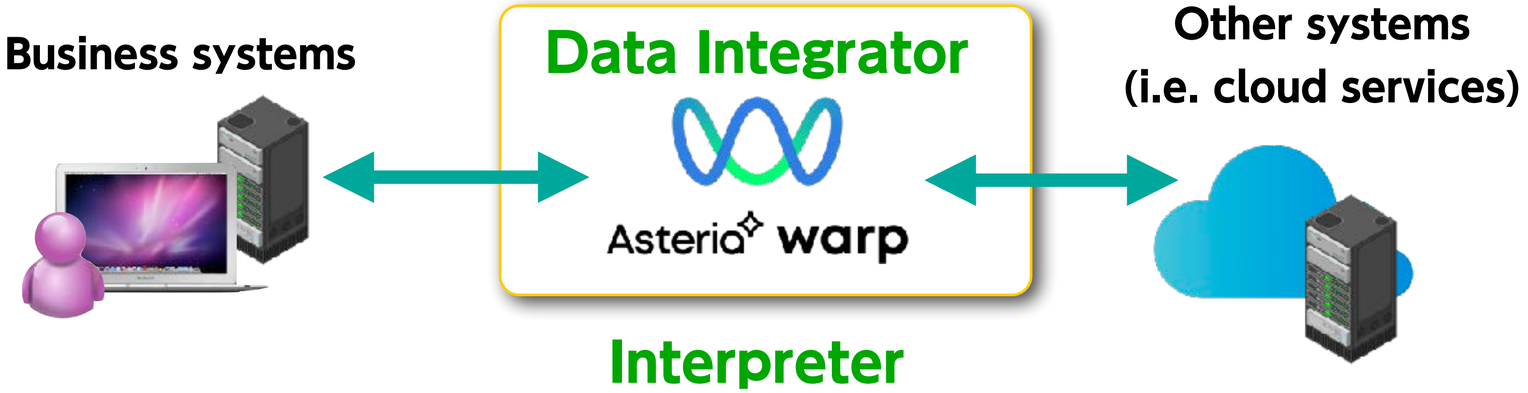
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Flagship Product: ASTERIA Warp



Source: Techno Systems Research Co.
"Overview of software marketing in 2024
— the EAI/ESB market edition"

- ✦No.1 market share for 18 consecutive years
- ✦The data integration standard



The no-code data integrator used by over 11,000 companies

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Powerful Warp Ecosystem

✦**100% indirect sales** through distribution partners (AMP, ASP)

Comprehensive partner collaboration program



Master Partners (AMP)

Warp license sales & system configuration

Panasonic
パナソニック インフォメーションシステムズ株式会社
株式会社 日立ソリューションズ
SCSK
33 companies
RICOH
NEC
FUJITSU
富士通Japan株式会社
TIS
TIS INTEC Group

Subscription Partners (ASP)

Warp Core subscription sales & installation support

CTC SP
81 companies
アスエネ
NICS
systena
日立システムズパワーサービス

Technical Partners (ATP)

System configuration support & adapter development

ISI Software
tdi
24 companies
DCR
Suzuyo Shinwart
QDTS
Cypress Solutions

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Financial Summary

for the Fiscal Year Ending March 2025

based on International Financial Reporting Standards (IFRS)

JPX PRIME TOKYO

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FY2024 Summary

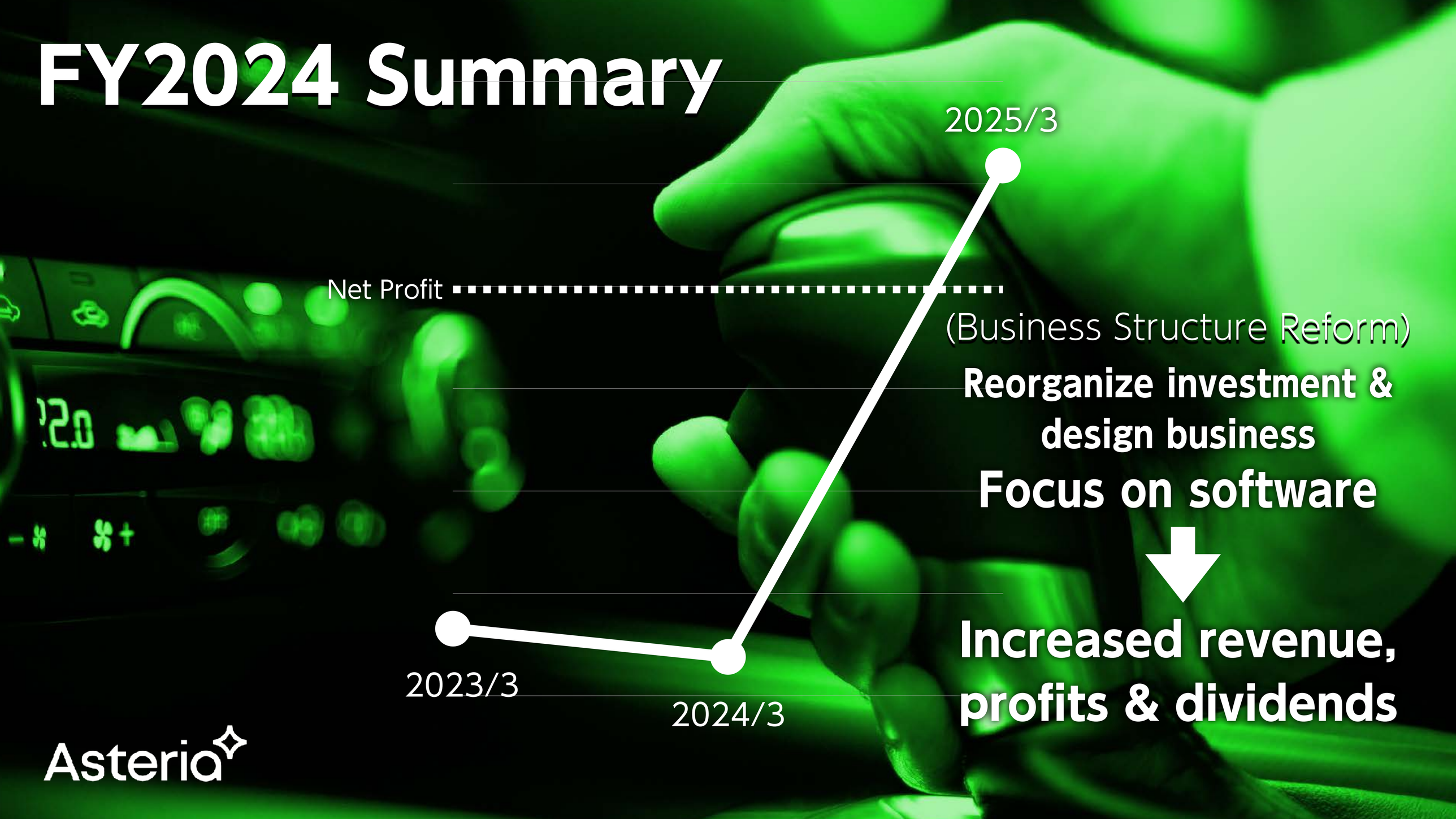


Shifted Gears

(Business Structure Reform)

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FY2024 Summary



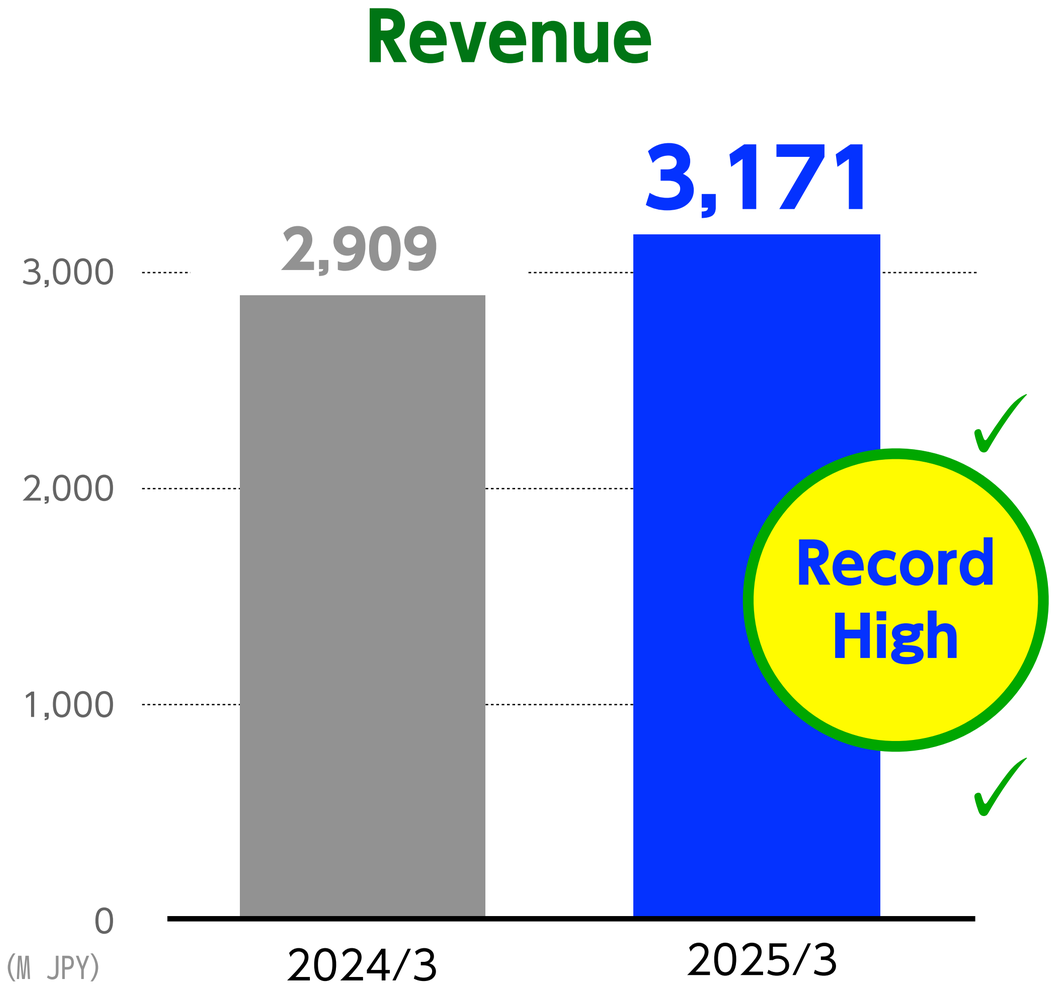
Reorganize investment & design business

Focus on software

Increased revenue, profits & dividends

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Software Business Revenues at Record High



Up 9.0% (YoY)

Record high of 3.17 billion yen

✓ **Warp revenue: 2.7 billion+ yen**

License Up **16%**

Subscription Up **14%**

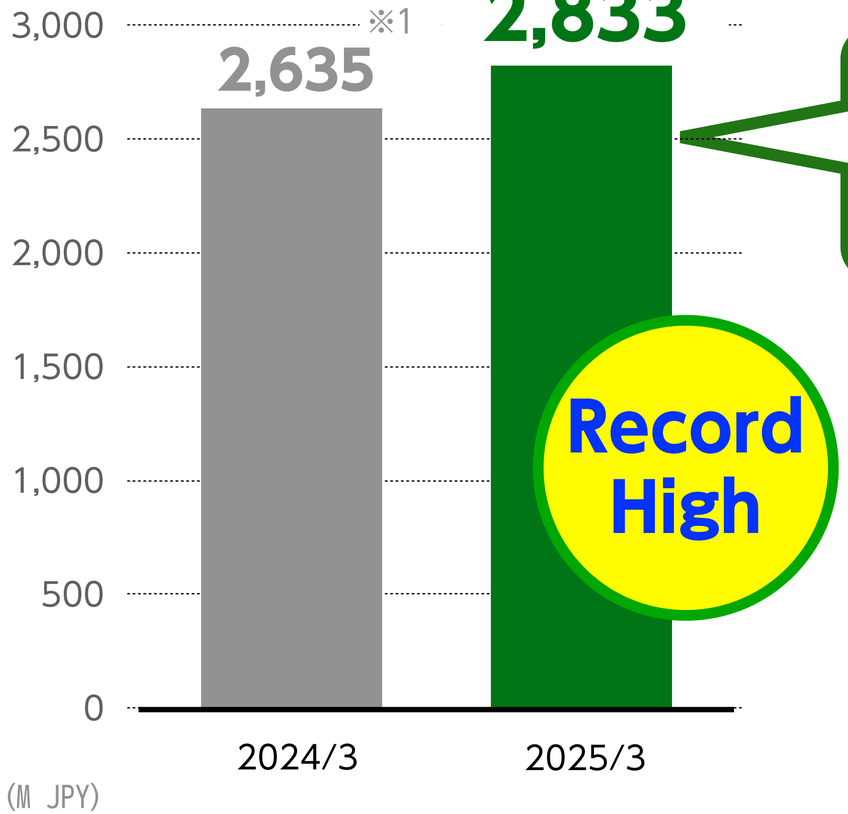
✓ **Platio revenue: 160 million+ yen**

Subscription Up **36%**

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Delivered Record Gross Profit & EBITDA※2

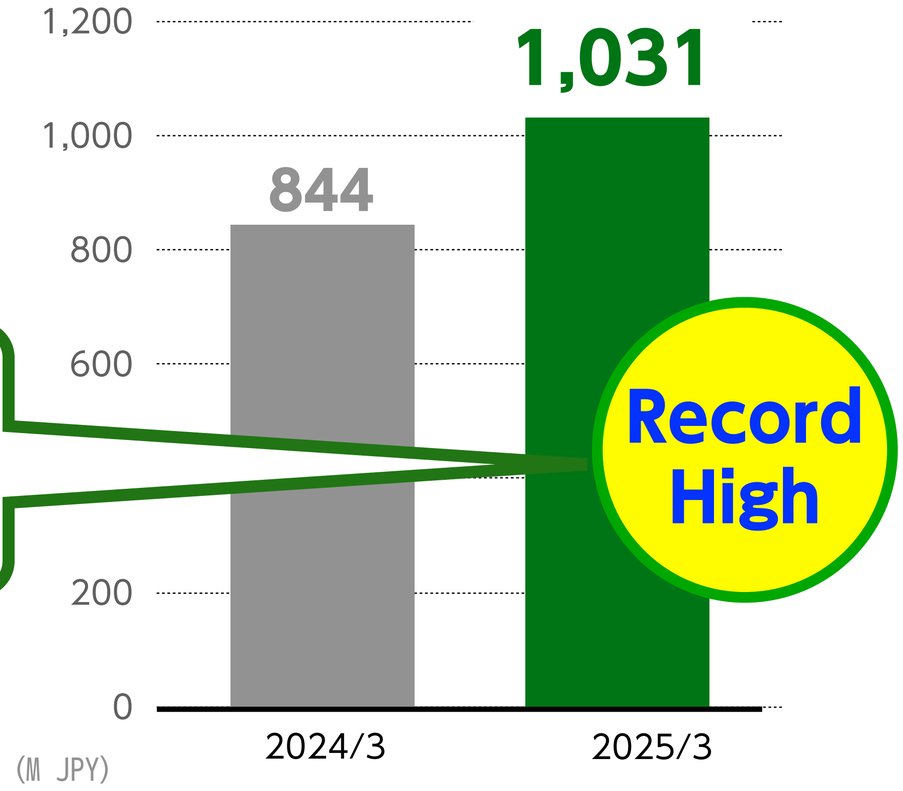
Gross Profit



89% margin
Up 7.5% YoY

Record High

Adjusted EBITDA※2



EBITDA ratio 33%
Up 22.1% YoY

Record High

※1 Figures for the same period last year include the domestic Design Business (discontinued) in addition to the Software Business, due to the sale of This Place in March 2024.
※2 Adjusted EBITDA = operating income + depreciation and amortization ± other adjustments (i.e. goodwill impairment, unrealized acquisitions, unrealized gains/losses on investments)

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Segment & Consolidated Operating Profits (M JPY)

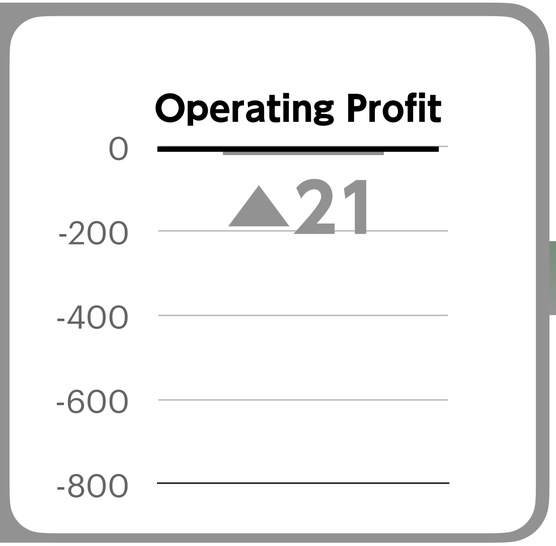
Software Segment

As a result of each product's steady growth



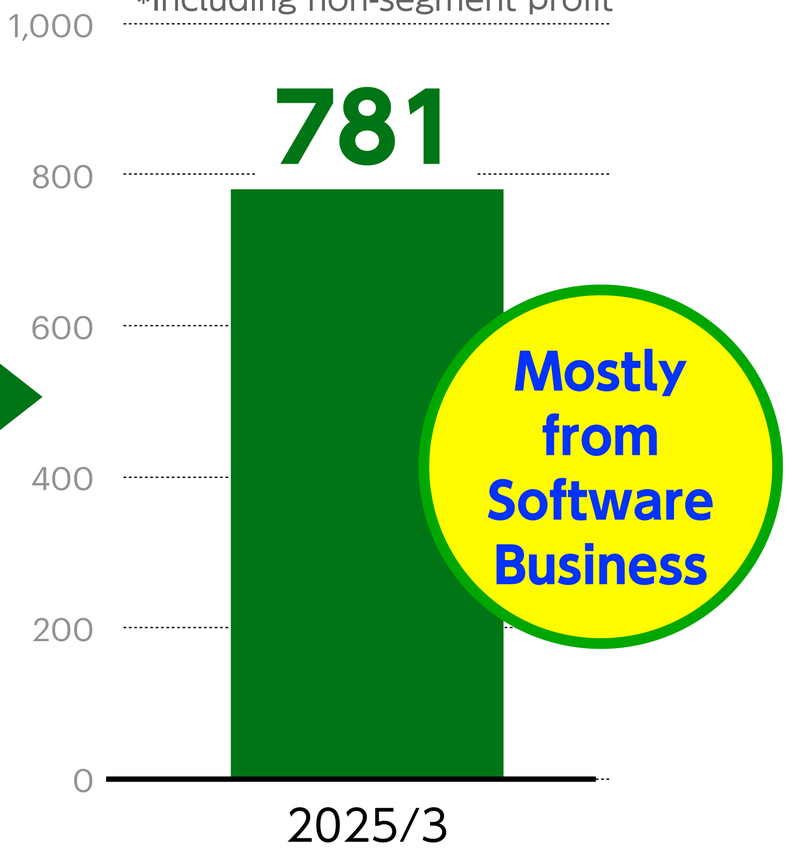
Investment Segment

Completed sale of all Gorilla shares in first half



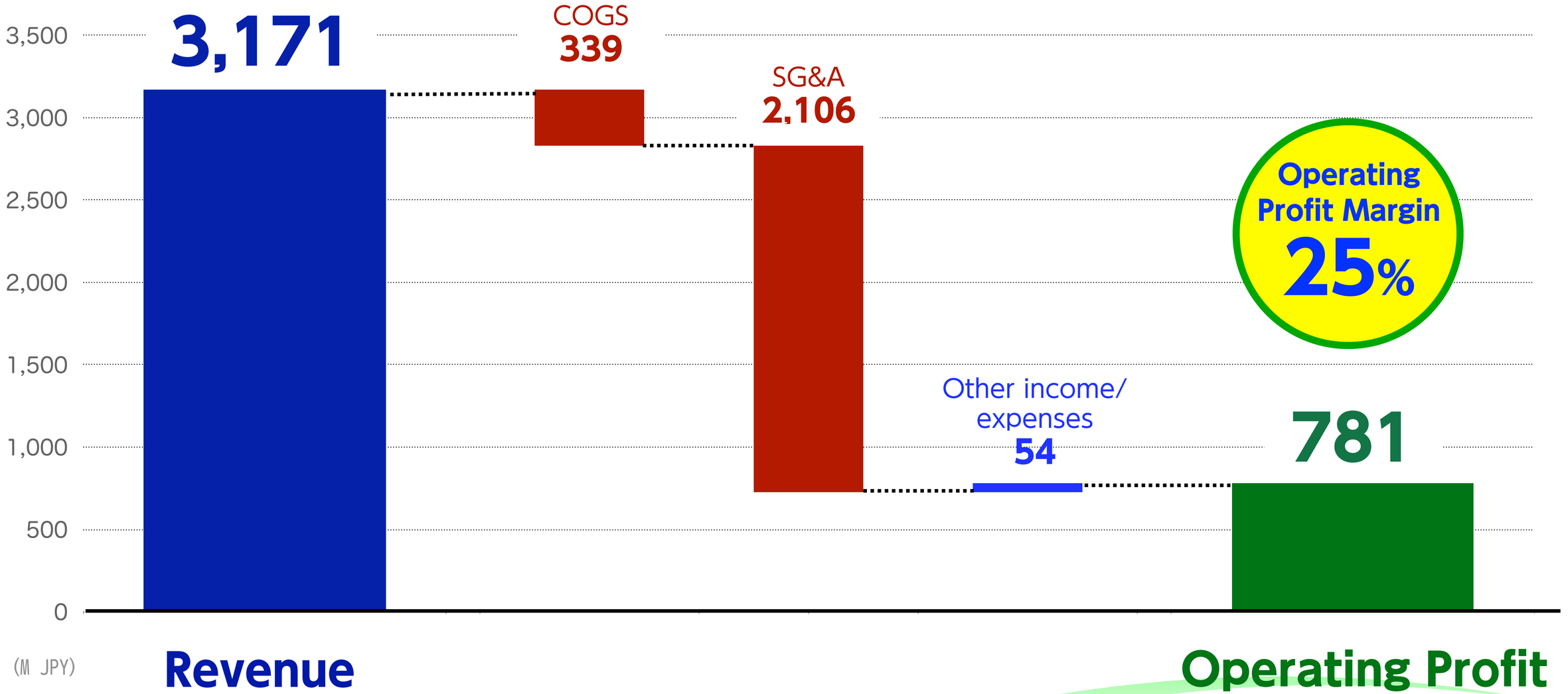
Consolidated Operating Profit

*Including non-segment profit



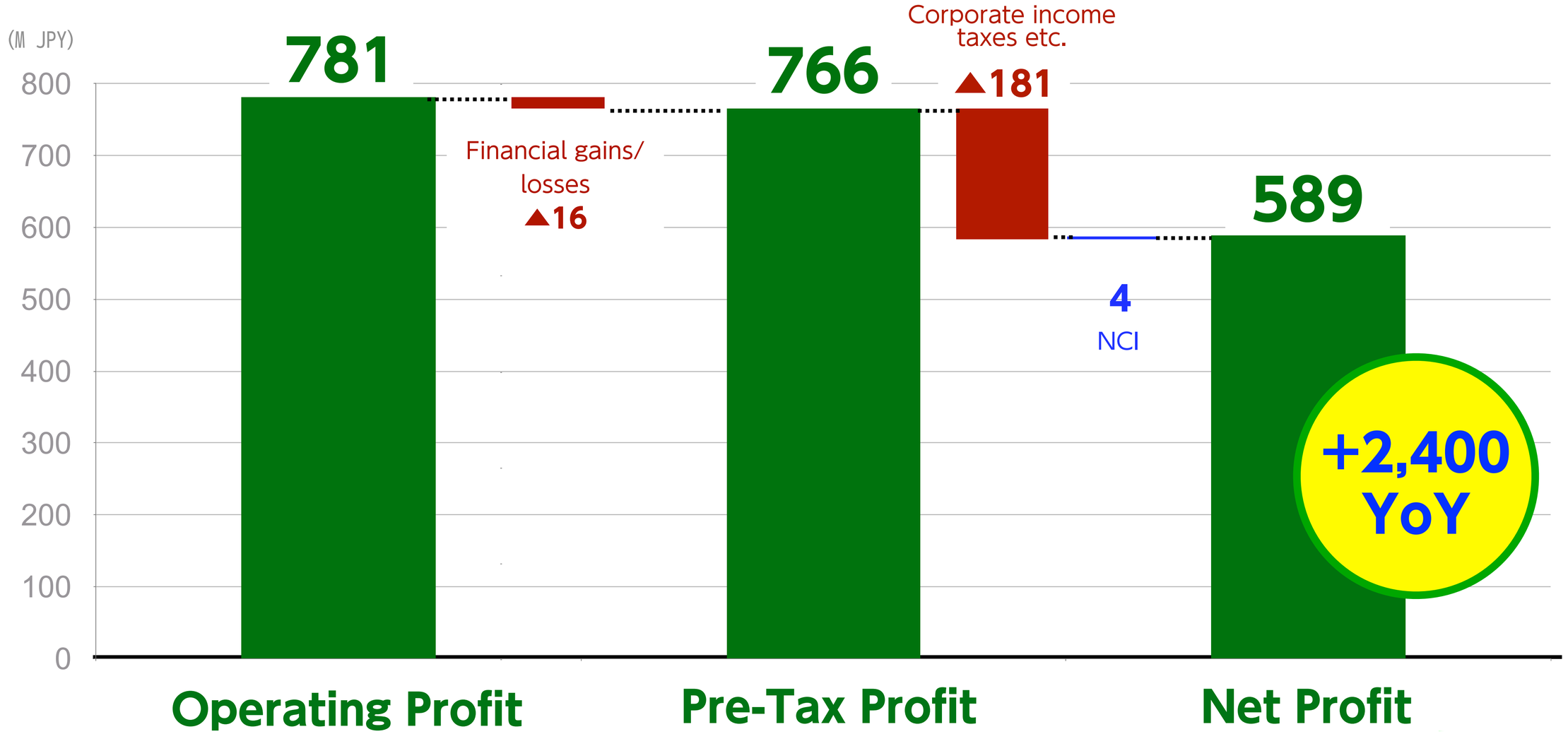
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Bridge: Consolidated Revenue & Operating Profit



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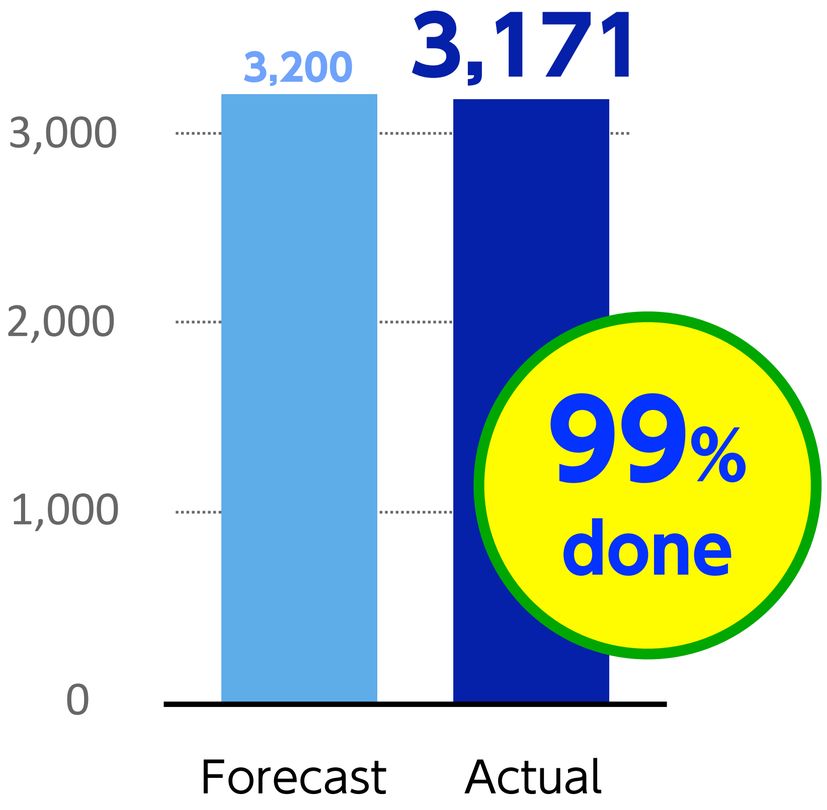
Bridge: Consolidated Operating Profit / Pre-Tax Profit / Net Profit



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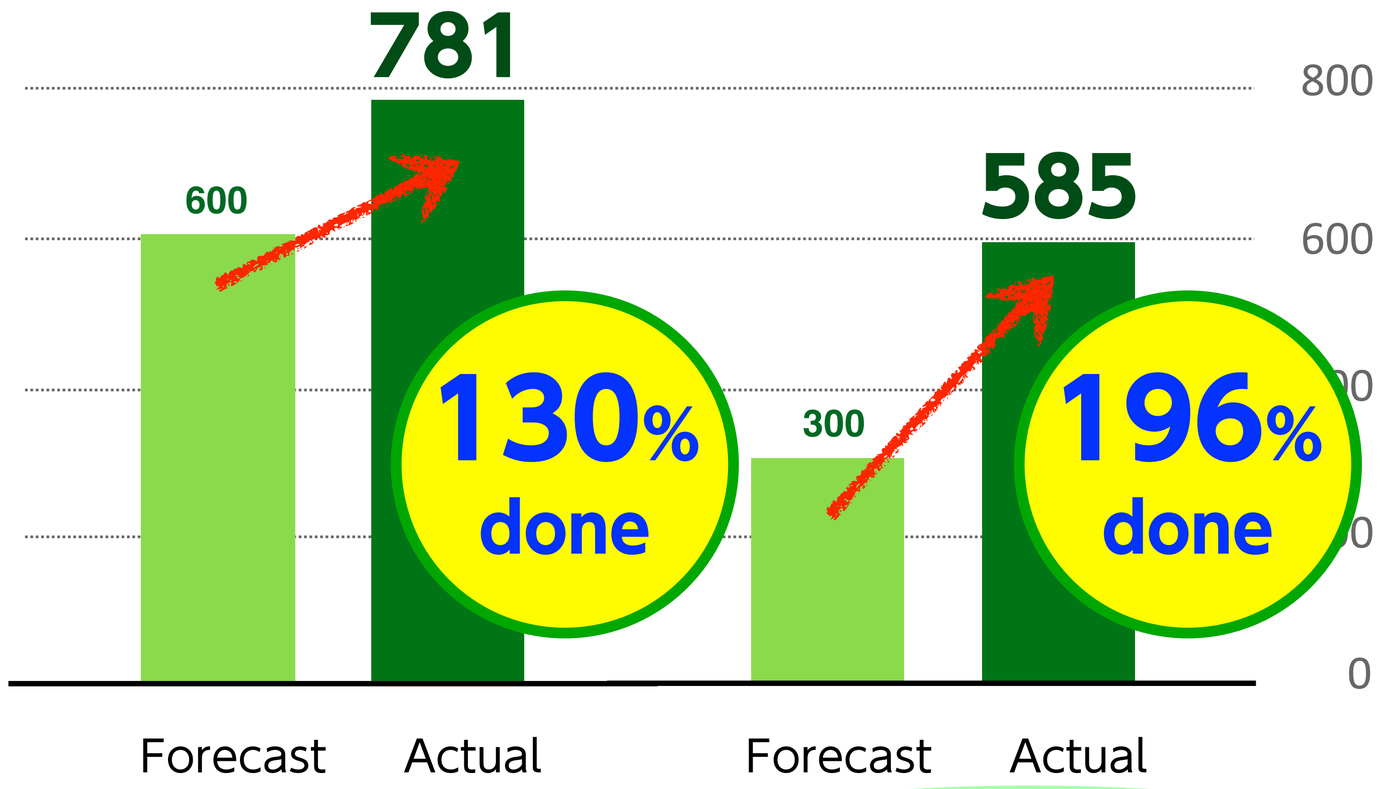
Earnings Forecast vs Actual Results (M JPY)

Revenue



Operating Profit

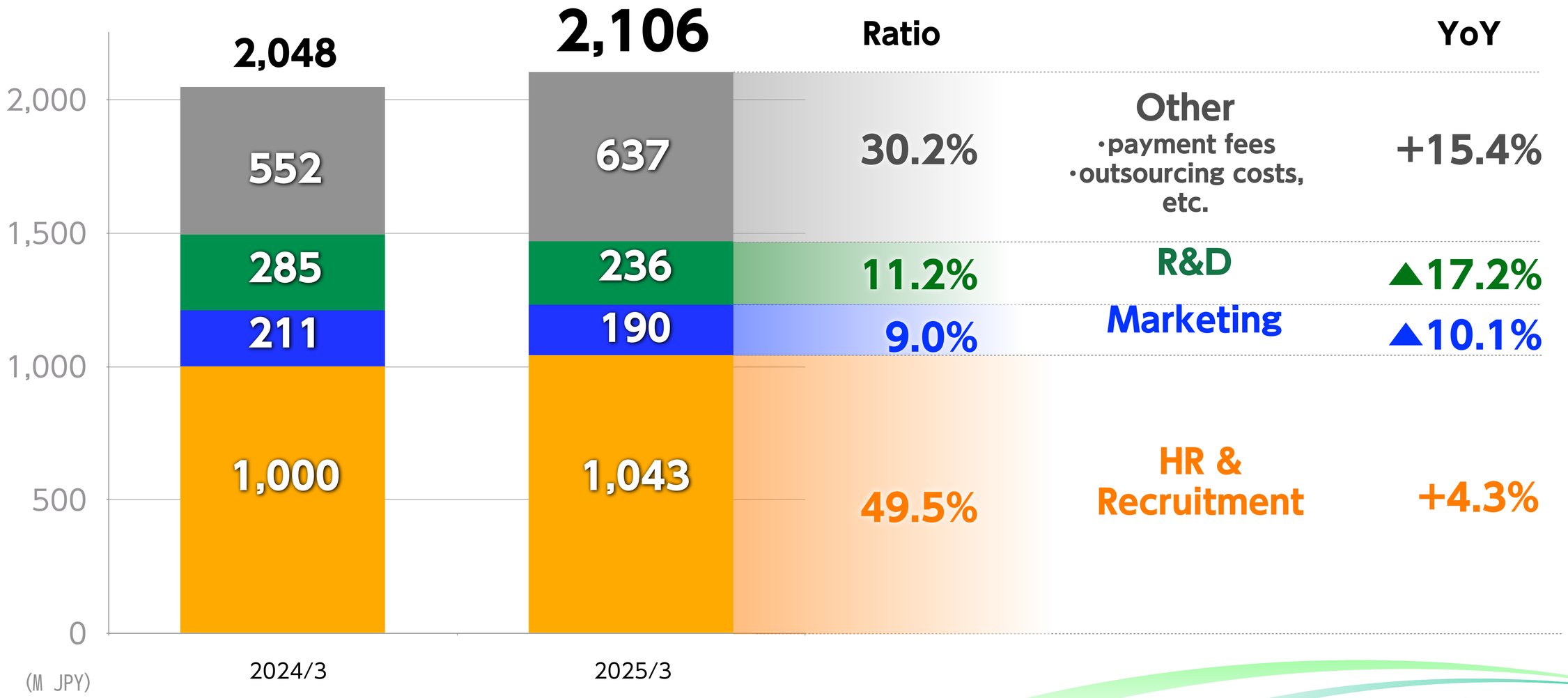
Net Profit
attributable to owners of parent



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SG&A Trends & Breakdown (YoY)

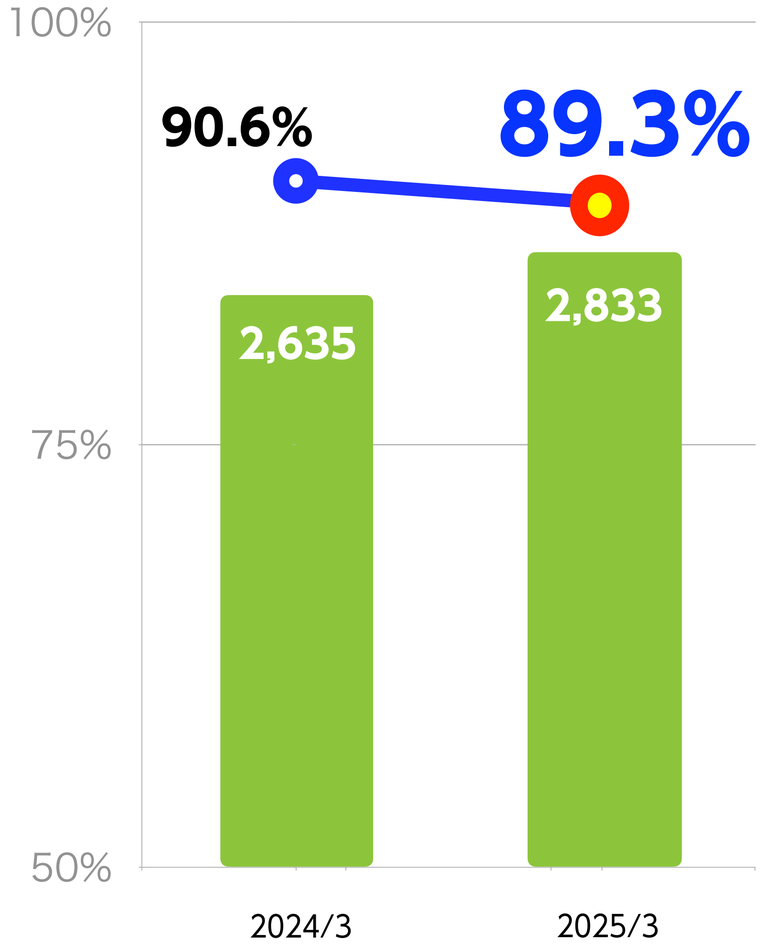
✦ Efficient SG&A expenses contributed to profits, even with increased sales revenue.



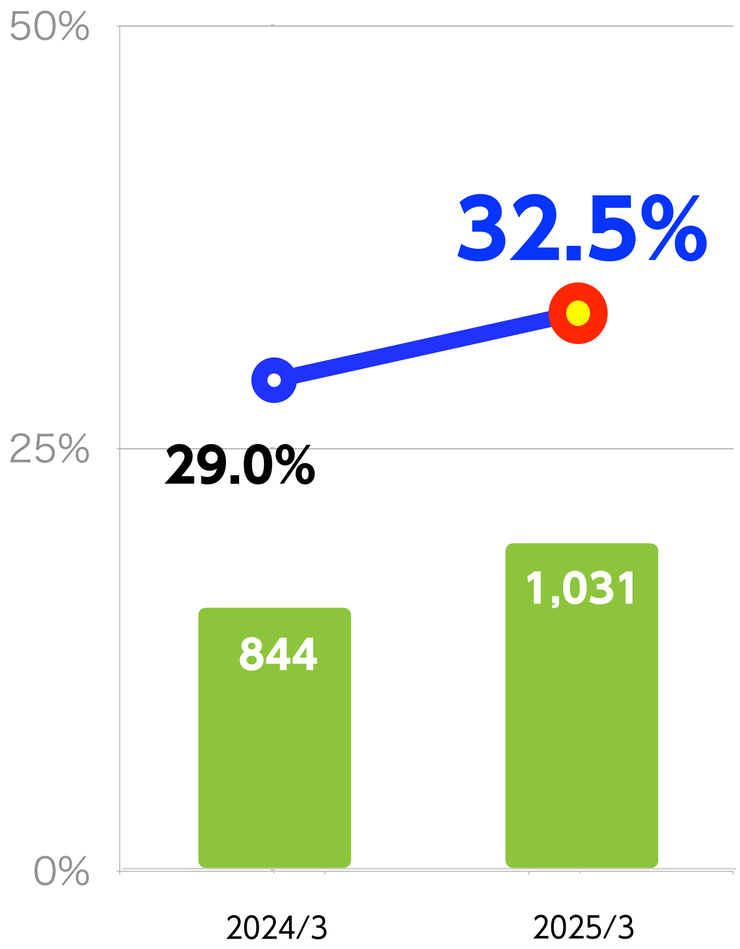
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Management Indicators (M JPY)

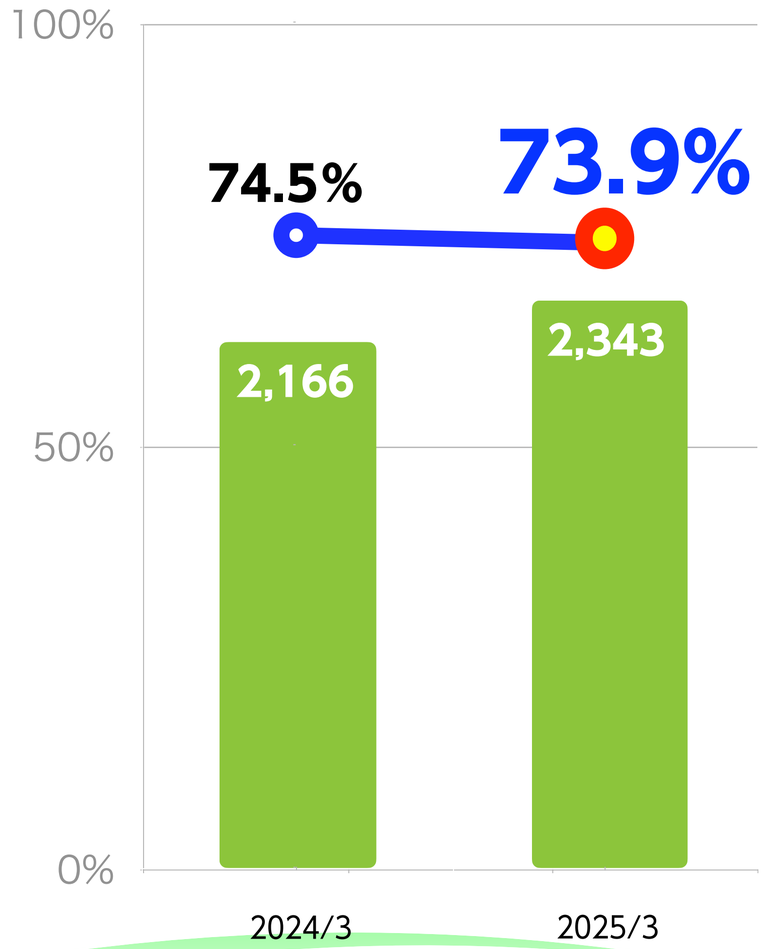
Gross Profit & Margin



Adjusted EBITDA & Ratio



Recurring Revenue & Ratio



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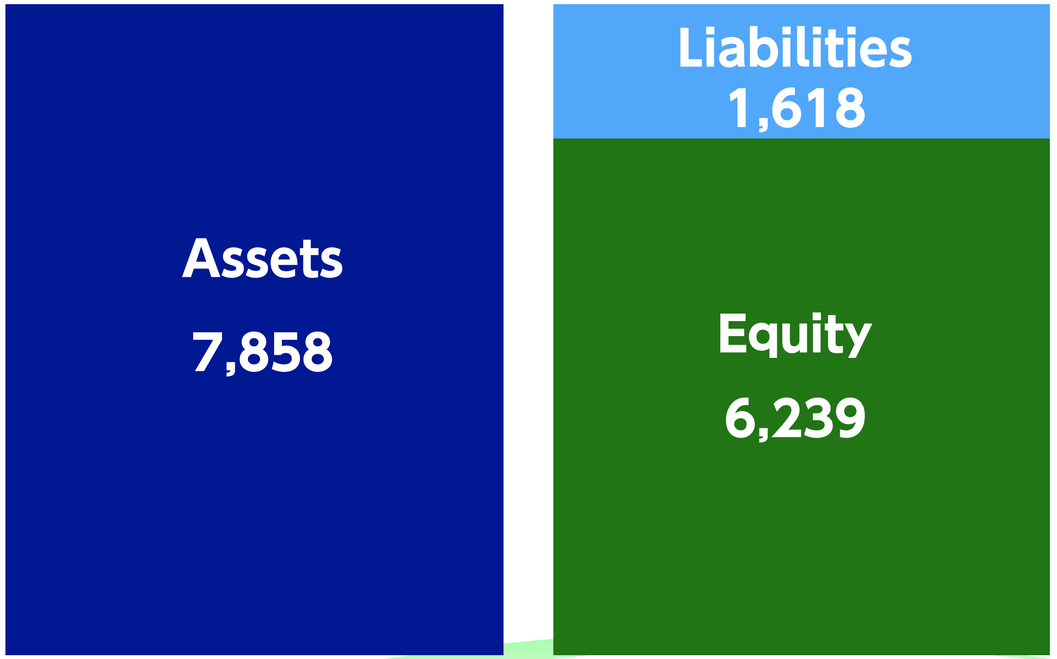
Financial Statement (As of March 31, 2025)

✦ Maintained sound financial position and cash flow

		March 2024	March 2025	Change
ASSETS	Cash & cash equivalents	1,731	2,814	1,083
	Accounts receivable	177	244	67
	Other current assets	598	66	▲ 532
	Tangible fixed assets	938	841	▲ 97
	Goodwill	0	0	0
	Intangible assets	241	317	76
	Investments & other assets	3,901	3,576	▲ 325
	Total assets	7,587	7,858	271
LIABILITIES	Short-term borrowings	243	100	▲ 143
	Accounts payable	113	100	▲ 13
	Income tax payable	0	155	155
	Other current liabilities	892	952	59
	Long-term borrowings	215	0	▲ 215
	Other concurrent liabilities	367	311	▲ 56
	Total liabilities	1,830	1,618	▲ 212
EQUITY	Shareholder equity	4,835	5,412	577
	Other equity	747	693	▲ 54
	Non-controlling interest	175	134	▲ 40
	Total equity	5,757	6,239	483

Equity ratio

79%



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Asteria FY2024 Summary

- 9% software business growth drove record revenues of 3.1 billion yen
- Operating profit of 780 million yen, with software at an all-time high
- Year-end dividend raised again, following a previous upward revision
- Increased revenue, profit and dividend forecasts for FY2025

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FY2024
Financial Results

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Asteria

ソフトウェアで世界をつなぐ

Supplement: Glossary

JPX PRIME TOKYO

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Glossary

AMP (Asteria Master Partner)	Distributor (Partner) handling ASTERIA Warp license sales.
API (Application Programming Interface)	An interface that bridges cloud services and systems together using an intermediary program. Although a program is needed to connect, various adapters provided by ASTERIA Warp make it easy to connect with other services.
ASP (Asteria Subscription Partner)	Distributor (Partner) handling ASTERIA Warp subscription (Core etc.) and Platio sales.
ATP (Asteria Technical Partner)	Technical Partner responsible for ASTERIA Warp-dedicated adapter development, etc.
BI Tool (Business Intelligence tools)	A visualization tool that aggregates and analyzes necessary information from data (information assets) collected in the processing of various business system to aid business decision-making.
DX (Digital Transformation)	Transforming business and life for the better through digital technologies and services.
EAI/ESB	Enterprise Application Integration / Enterprise Service Bus. Service categories provided by ASTERIA Warp.
ERP (Enterprise Resources Planning)	A system used to integrate and manage core business functions and resources (finance, people, inventory, data, etc.) for rational-comprehensive management decision making.

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Glossary

IaaS (Infrastructure as a Service)	A service that provides the hardware and infrastructure needed to build systems, such as servers and CPU’s.
iPaaS (Integration Platform as a Service)	A cloud-based service for integrating and managing different services and applications distributed across different cloud environments.
ISV (Independent Software Vendor)	A developer and distributor of package software.
NFT (Non-Fungible Token)	Unique digital data made impossible to replicate or counterfeit using blockchain technology.
SAP 2027 Problem	Maintenance support for SAP ERP - the leading ERP product for centralized management of company-wide management resources - is scheduled to end in 2027, putting pressure on companies using SAP to take action.
SaaS (Software as a Service)	A service that allows end-users to access software hosted by the provider over the internet.
SIer (System Integrator)	A type of IT company involved in contract development (business) such as system development and maintenance.
SMB (Small Medium Business)	Small and medium-sized enterprises (SMEs).

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Glossary

RPA (Robotic Process Automation)	A system to automate handling of business processes that were previously conducted manually by humans using software robots.
web3	A term used to describe the decentralized and blockchain-based “next stage” of the internet. Also referred to as “Web3.0”
2024 Problem	Labor reforms setting overtime limits in the logistics, construction and medical service industries implemented from April 2024. The slow IT adoption in these industries leaves plenty of room for digital transformation.
Edge Computing	A form of technology that enables data processing to be completed in the computer terminal, without being uploaded to the cloud.
Sign-up Sales	A form of sales in which the customer registers or makes a contract with the manufacturer themselves, to allow direct selling by the manufacturer without going through a distribution agent.
Subscription	A product or service billed on a monthly or annual basis. Unlike one-off license purchases, usage fees are recorded on a lump sum basis, so an increase in the sales ratio of subscriptions can stabilize business performance.
Decentralized Autonomous Cooperation	An independent organizational structure that connects experts as needed, unlike the traditional structure based on “hierarchy, discipline and control”.
Stablecoin	Crypto assets with reduced price volatility and increased utility as a means of payment.

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Glossary

Recurring Billing	A business model that generates ongoing revenue. At Asteria, subscription-based products and ASTERIA Warp support fall under this category.
Generative AI	Artificial intelligence that can create content such as text, images, audio and video based on human input.
No-Code	A system that enables the development and creation of software and applications without writing source code. ASTERIA Warp, Platio and Gravio are No-Code products that can be easily used even without specialist programming knowledge.
Node	A dispersed network of small devices or terminals that exist to fulfill the same purpose or function that communicate with each other in a network, and work together to deliver high performance computing and robust networks. Also refers to the components of a decentralized architecture.
Node Computing	A new form of computing that combines the advantages of cloud and edge-based computing based on a decentralized architecture, but able to handle centralized management in some situations.
Blockchain	A data management structure created to record Bitcoin transactions, with its key feature being that registered data can not be tampered with. There are now many blockchains other than that of Bitcoin.
Vendor Lock-In	A situation in which a company or organization is overly dependent on a specific system integrator for system development and maintenance.
License Sales	A form of selling software (or other products) as a one-off payment, as opposed to subscriptions which require continuous payments such as monthly charges.

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