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May 18, 2026

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Notice Regarding Revision to Consolidated Financial Forecast for the Fiscal Year Ending April 2026

Astroscale Holdings Inc. ("Company" or "we") hereby announces that it has decided to revise the consolidated financial forecast for the fiscal year ending April 30, 2026, which was originally announced on June 13, 2025, as described below.

1. Revision to Consolidated Financial Forecast for the Fiscal Year ending April 2025 (from May 1, 2025 to April 30, 2026)

	Project Income*	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Yen
Previous forecast (A)	11,000 ~13,000	5,000 ~6,000	(10,300) ~(9,300)	(10,700) ~(9,700)	(10,700) ~(9,700)	(10,700) ~(9,700)	(79.59) ~(72.15)
Revised forecast (B)	11,300	5,700	(10,100)	(6,900)	(6,900)	(6,900)	(51.28)
Change (B-A)	(1,700) ~300	(300) ~700	(800) ~200)	2,800 ~3,800	2,800 ~3,800	2,800 ~3,800	
Change (%)	(13.1) ~2.7	(5.0) ~14.0	-	-	-	-	
(Reference) Results for the previous fiscal year ended April 2025 (C)	6,088	2,456	(18,755)	(21,550)	(21,551)	(21,551)	(188.91)
Change (B-C)	5,212	3,244	8,655	14,650	14,651	14,651	
Change (%)	85.6	132.1	-	-	-	-	

2. Background of the Revision to Consolidated Financial Forecast

With regard to the consolidated full-year financial forecast for the fiscal year ending April 30, 2026, the Company has revised its forecast figures based on the current operating environment, as described below.

Within project income (revenue + government subsidy income), revenue is expected to be at the upper end of the previously disclosed forecast range due to robust growth in existing projects. However, government subsidy income is expected to fall slightly below the lower end of the forecast range due to delays in revenue recognition for existing projects. As a result, the forecast for project income has been revised to ¥11.3 billion, within the previously disclosed forecast range. These delays are temporary, and recovery is largely expected in the fiscal year ending April 2027.

Regarding operating loss, although there has been an impact from increased yen-denominated costs due to the

depreciation of the yen, performance has generally progressed in line with plan. Accordingly, the forecast has been revised to negative ¥10.1 billion, within the previously disclosed forecast range.
As for profit before tax, profit, and profit attributable to owners of parent, foreign exchange gains of approximately ¥3.8 billion are expected to be recorded as financial income, primarily due to revaluation foreign-currency-denominated cash and deposits and loans to consolidated subsidiaries at the period-end exchange rate. As a result, the forecast for these profit items has been revised upward to negative ¥6.9 billion, representing a substantial improvement from the previously disclosed forecast range.

(*) We present above project income, which includes revenue from customers and government subsidy income only related to grants for which use is tied to specific projects. We believe project income provides investors with additional information in relation to the sources of income derived from our project-related activities, as we pursue a wide range of project activities regardless of the funding scheme. Management monitors project income as the primary indicator of income of project-related activities. Project income is not a financial measure prescribed by IFRS but is a supplemental financial measure that we believe is useful for investors to assess income derived from projects and their funding sources. However, non-IFRS measures have a number of important limitations and should not be viewed as a substitute for financial information prepared in accordance with IFRS. Due to the limitations inherent in non-IFRS measures, investors should not solely rely on non-IFRS measures in assessing our performance and financial condition.

(Notes on forward-looking statements)
Forecasts and other forward-looking statements contained in this document are based on information currently available to the Group and on certain assumptions that are judged to be reasonable as of the date hereof. Such forward-looking statements are inherently subject to risks and uncertainties, and actual results may differ materially due to various factors.