

# Translation

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## Summary of Consolidated Financial Results for the Year Ended January 31, 2025 (Based on Japanese GAAP)

March 17, 2025

Company name: Ascentech K.K.  
 Stock exchange listing: Tokyo  
 Stock code: 3565 URL <https://www.ascentech.co.jp/>  
 Representative: CEO Takashi Matsuura  
 Inquiries: CFO Masanobu Sato TEL 03(5296)9331  
 Scheduled date of ordinary general meeting of shareholders: April 25, 2025  
 Scheduled date to file Securities Report: April 28, 2025  
 Scheduled date to commence dividend payments: April 28, 2025  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors, analysts and general investors)

(Amounts less than one million yen are rounded down)

### 1. Consolidated financial results for the year ended January 31, 2025 (from February 1, 2024 to January 31, 2025)

#### (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	%
Year ended January 31, 2025	14,586	134.3	868	42.9	1,218	73.5	859	78.9
Year ended January 31, 2024	6,226	—	607	—	702	—	480	—

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended January 31, 2025	63.82	63.74	23.5	17.5	6.0
Year ended January 31, 2024	36.21	—	15.4	15.2	9.8

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of January 31, 2025	9,309	4,202	45.1	299.92
As of January 31, 2024	4,621	3,120	67.4	234.63

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended January 31, 2025	3,635	(116)	255	6,007
Year ended January 31, 2024	855	(84)	(92)	2,236

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended January 31, 2024	—	0.00	—	10.00	10.00	132	27.6	4.3
Year ended January 31, 2025	—	0.00	—	15.00	15.00	209	23.5	5.6
Year ending January 31, 2026 (Forecast)	—	0.00	—	20.00	20.00		23.5	

3. Forecast of consolidated financial results for the year ending January 31, 2026 (from February 1, 2025 to January 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Six months ending July 31, 2025	8,124	41.3	810	236.1	810	70.9	556	70.7	39.72
Full year	17,000	16.5	1,730	99.3	1,730	42.0	1,190	38.4	85.03

4. Notes

(1) Significant changes in the scope of consolidation during the year ended January 31, 2025: Yes

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of January 31, 2025	14,255,600 shares	As of January 31, 2024	13,536,800 shares
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Number of treasury shares at the end of the period

As of January 31, 2025	261,022 shares	As of January 31, 2024	260,972 shares
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Average number of shares during the period

Year ended January 31, 2025	13,468,227 shares	Year ended January 31, 2024	13,272,055 shares
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# Consolidated financial statements

## Consolidated balance sheets

(Thousands of yen)

	As of January 31, 2024	As of January 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	2,236,766	6,007,969
Accounts receivable - trade	788,814	1,418,067
Merchandise	423,233	490,993
Work in process	14,757	5,337
Other	451,250	427,471
Total current assets	3,914,822	8,349,840
Non-current assets		
Property, plant and equipment		
Buildings	31,386	44,411
Accumulated depreciation	(15,240)	(17,568)
Buildings, net	16,145	26,843
Tools, furniture and fixtures	217,748	233,384
Accumulated depreciation	(172,748)	(185,673)
Tools, furniture and fixtures, net	44,999	47,711
Total property, plant and equipment	61,145	74,554
Intangible assets		
Goodwill	—	80,129
Software	123,634	137,016
Total intangible assets	123,634	217,145
Investments and other assets		
Investment securities	421,648	411,390
Deferred tax assets	6,446	73,924
Other	103,593	182,769
Allowance for doubtful accounts	(9,720)	—
Total investments and other assets	521,968	668,084
Total non-current assets	706,748	959,784
Total assets	4,621,571	9,309,625
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	447,012	3,574,171
Income taxes payable	144,157	289,057
Contract liabilities	785,725	1,007,495
Other	82,862	175,366
Total current liabilities	1,459,756	5,046,090
Non-current liabilities		
Retirement benefit liability	—	29,815
Deferred tax liabilities	10,190	—
Other	30,755	30,755
Total non-current liabilities	40,945	60,570
Total liabilities	1,500,702	5,106,661

	(Thousands of yen)	
	As of January 31, 2024	As of January 31, 2025
Net assets		
Shareholders' equity		
Share capital	235,653	435,412
Capital surplus	246,475	446,234
Retained earnings	2,761,294	3,488,164
Treasury shares	(237,547)	(237,579)
Total shareholders' equity	3,005,877	4,132,233
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	59,837	61,393
Deferred gains or losses on hedges	49,302	3,711
Total accumulated other comprehensive income	109,140	65,105
Share acquisition rights	5,851	5,625
Total net assets	3,120,869	4,202,964
Total liabilities and net assets	4,621,571	9,309,625

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Thousands of yen)

	Fiscal year ended January 31, 2024	Fiscal year ended January 31, 2025
Net sales	6,226,367	14,586,903
Cost of sales	5,033,964	12,886,355
Gross profit	1,192,403	1,700,547
Selling, general and administrative expenses	585,121	832,531
Operating profit	607,282	868,016
Non-operating income		
Interest income	4,932	8,450
Dividend income	1,981	5,930
Foreign exchange gains	81,281	337,213
Other	6,799	10,040
Total non-operating income	94,994	361,634
Non-operating expenses		
Interest expenses	—	135
Share issuance costs	—	11,070
Other	23	99
Total non-operating expenses	23	11,305
Ordinary profit	702,253	1,218,345
Extraordinary income		
Gain on sale of investment securities	30,882	—
Total extraordinary income	30,882	—
Extraordinary losses		
Loss on valuation of investment securities	37,500	12,499
Loss on retirement of non-current assets	—	1,029
Total extraordinary losses	37,500	13,529
Profit before income taxes	695,635	1,204,816
Income taxes - current	225,698	392,210
Income taxes - deferred	(10,664)	(47,022)
Total income taxes	215,034	345,187
Profit	480,600	859,628
Profit attributable to owners of parent	480,600	859,628

## Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended January 31, 2024	Fiscal year ended January 31, 2025
Profit	480,600	859,628
Other comprehensive income		
Valuation difference on available-for-sale securities	35,595	1,555
Deferred gains or losses on hedges	52,336	(45,591)
Total other comprehensive income	87,932	(44,035)
Comprehensive income	568,532	815,592
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	568,532	815,592

## Consolidated statements of changes in equity

Fiscal year ended January 31, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	235,653	250,038	2,373,553	(246,831)	2,612,413
Changes during period					
Dividends of surplus			(92,859)		(92,859)
Profit attributable to owners of parent			480,600		480,600
Disposal of treasury shares		(3,562)		9,284	5,722
Net changes in items other than shareholders' equity					—
Total changes during period	—	(3,562)	387,740	9,284	393,463
Balance at end of period	235,653	246,475	2,761,294	(237,547)	3,005,877

	Accumulated other comprehensive income			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income		
Balance at beginning of period	24,242	(3,033)	21,208	5,851	2,639,473
Changes during period					
Dividends of surplus					(92,859)
Profit attributable to owners of parent					480,600
Disposal of treasury shares					5,722
Net changes in items other than shareholders' equity	35,595	52,336	87,932	—	87,932
Total changes during period	35,595	52,336	87,932	—	481,395
Balance at end of period	59,837	49,302	109,140	5,851	3,120,869

Fiscal year ended January 31, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	235,653	246,475	2,761,294	(237,547)	3,005,877
Changes during period					
Issuance of new shares	199,759	199,759			399,518
Dividends of surplus			(132,758)		(132,758)
Profit attributable to owners of parent			859,628		859,628
Purchase of treasury shares				(31)	(31)
Net changes in items other than shareholders' equity					—
Total changes during period	199,759	199,759	726,870	(31)	1,126,356
Balance at end of period	435,412	446,234	3,488,164	(237,579)	4,132,233

	Accumulated other comprehensive income			Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Deferred gains or losses on hedges	Total accumulated other comprehensive income		
Balance at beginning of period	59,837	49,302	109,140	5,851	3,120,869
Changes during period					
Issuance of new shares					399,518
Dividends of surplus					(132,758)
Profit attributable to owners of parent					859,628
Purchase of treasury shares					(31)
Net changes in items other than shareholders' equity	1,555	(45,591)	(44,035)	(225)	(44,261)
Total changes during period	1,555	(45,591)	(44,035)	(225)	1,082,095
Balance at end of period	61,393	3,711	65,105	5,625	4,202,964



## Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended January 31, 2024	Fiscal year ended January 31, 2025
Cash flows from operating activities		
Profit before income taxes	695,635	1,204,816
Depreciation	95,571	109,525
Amortization of goodwill	—	20,032
Share-based payment expenses	6,357	5,800
Loss (gain) on valuation of investment securities	37,500	12,499
Loss (gain) on sale of investment securities	(30,882)	—
Increase (decrease) in allowance for doubtful accounts	—	(9,720)
Increase (decrease) in retirement benefit liability	—	1,320
Interest and dividend income	(6,913)	(14,381)
Foreign exchange losses (gains)	(20,013)	(47,501)
Share issuance costs	—	11,070
Loss on retirement of non-current assets	—	1,029
Decrease (increase) in trade receivables	239,491	(579,445)
Decrease (increase) in inventories	95,811	(57,437)
Decrease (increase) in advance payments to suppliers	(192,216)	177,902
Decrease (increase) in accounts receivable - other	(14,220)	(35,503)
Increase (decrease) in trade payables	102,685	3,103,149
Increase (decrease) in contract liabilities	46,920	59,749
Increase (decrease) in accrued consumption taxes	27,252	(4,937)
Decrease (increase) in distressed receivables	—	9,720
Other, net	(72,270)	(83,141)
Subtotal	1,010,710	3,884,545
Interest and dividends received	4,932	14,381
Income taxes paid	(160,175)	(263,501)
Net cash provided by (used in) operating activities	855,467	3,635,425
Cash flows from investing activities		
Purchase of investment securities	(100,000)	—
Proceeds from sale of investment securities	49,882	—
Purchase of property, plant and equipment	(28,155)	(42,373)
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	—	15,000
Purchase of intangible assets	(847)	(890)
Purchase of insurance funds	(4,980)	(2,323)
Payments of leasehold and guarantee deposits	—	(87,916)
Proceeds from refund of leasehold and guarantee deposits	—	1,763
Net cash provided by (used in) investing activities	(84,101)	(116,739)
Cash flows from financing activities		
Proceeds from issuance of shares	—	374,629
Proceeds from exercise of employee share options	—	13,592
Purchase of treasury shares	—	(31)
Dividends paid	(92,664)	(132,537)
Net cash provided by (used in) financing activities	(92,664)	255,653
Effect of exchange rate change on cash and cash equivalents	9,545	(3,135)
Net increase (decrease) in cash and cash equivalents	688,247	3,771,203
Cash and cash equivalents at beginning of period	1,548,518	2,236,766
Cash and cash equivalents at end of period	2,236,766	6,007,969