

**Summary of Consolidated Financial Results
for the Fiscal Year Ended March 31, 2025
[under Japanese GAAP]**

May 14, 2025

Company: Keyware Solutions Inc.

Stock Exchange Listings: TSE Standard Market

Stock code: 3799

URL: <https://www.keyware.co.jp/english/>

Representative director: Masahiro Mita, President & CEO

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Ordinary general meeting of shareholders (scheduled): June 24, 2025

Securities report filing date (scheduled): June 24, 2025

Dividend payout date (scheduled): June 10, 2025

Supplemental information for financial results: Yes

Schedule for shareholders meeting: Yes (for institutional investors and analysts)

(Amounts are rounded down to units of million yen)

**1. Summary of consolidated financial results for the fiscal year ended March 31, 2025
(April 1, 2024 – March 31, 2025)**

(1) Consolidated operating results

(Percentage figures indicate changes from the same quarter of the prior fiscal year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent	
Fiscal year ended	¥million	%	¥million	%	¥million	%	¥million	%
March 31, 2025	21,101	2.9	921	5.4	1,224	12.3	1,031	41.4
March 31, 2024	20,511	7.0	873	18.3	1,090	18.3	729	51.1

(Note) Comprehensive income FY2025: ¥ 889 million (-3.8%)

FY2024: ¥ 924 million (106.7%)

	Net income per share	Diluted net income per share	Return on ownership equity	Ratio of ordinary income to total assets	Ratio of operating income to sales
Fiscal year ended	¥	¥	%	%	%
March 31, 2025	127.63	—	12.7	10.5	4.4
March 31, 2024	90.65	—	8.9	9.2	4.3

(Reference) Equity in earnings FY2025: ¥ 262 million

FY2024: ¥ 221 million

(2) Consolidated financial position

	Total assets	Net assets	Ownership equity ratio	Net assets per share
As of	¥million	¥million	%	¥
March 31, 2025	10,779	7,569	70.2	906.62
March 31, 2024	12,525	8,639	69.0	1,073.12

(Reference) Shareholders' Equity As of March 31, 2025: ¥ 7,569 million

As of March 31, 2024: ¥ 8,639 million

(3) Consolidated cash flows

	Operating cash flows	Investing cash flows	Financing cash flows	Cash and cash equivalents at the end of the period
Fiscal year ended	¥million	¥million	¥million	¥million
March 31, 2025	-333	398	-166	1,863
March 31, 2024	1,183	-157	-99	1,964

2. Dividends

	Annual dividends per share					Total dividends (annual)	Payout ratio (consolidated)	Ratio of dividends to net assets (consolidated)
	1Q	2Q	3Q	4Q	FY			
	¥	¥	¥	¥	¥	¥million	%	%
FY2024	—	0.00	—	20.00	20.00	166	22.1	2.0
FY2025	—	0.00	—	32.00	32.00	267	25.1	3.2
FY2026 (forecast)	—	0.00	—	34.00	34.00		35.5	

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026

(April 1, 2025 – March 31, 2026)

(Percentage figures indicate changes from the prior fiscal year)

	Sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	¥million	%	¥million	%	¥million	%	¥million	%	¥
Full Year	22,500	6.6	1,100	19.4	1,150	-6.1	800	-22.5	95.82

* Notes

- (1) Changes in the number of important subsidiaries during the period under review: Yes
(changes in the scope of consolidation due to change in the number of specified subsidiaries)
Newly included: - companies (Company name) -
Excluded: 1 company (Company name) HBA Corporation

- (2) Changes in accounting policies, changes in accounting estimates, or revised presentation
i. Changes in accounting policies due to revisions to accounting standards, etc.: Yes
ii. Changes in accounting policies other than those in i.: None
iii. Changes in accounting estimates: None
iv. Revised presentation: None

- (3) Ordinary shares issued (common stock)

i. Ordinary shares issued at end of period (including treasury stock)	FY ended March 31, 2025	9,110,000	FY ended March 31, 2024	9,110,000
ii. Treasury stock issued at end of period	FY ended March 31, 2025	760,673	FY ended March 31, 2024	1,059,061
iii. Average number of shares	FY ended March 31, 2025	8,083,699	FY ended March 31, 2024	8,047,633

* This financial report is outside the scope of audit procedures.

* Disclaimer

The above forecasts are based on judgments made in accordance with information available at the time these materials were prepared, and contain numerous uncertainties. Changing conditions and other factors may cause actual results to differ from the results in these forecasts.