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

October 15, 2025

Company name: Asterisk Inc.
 Listing: Tokyo
 Securities code: 6522
 URL: <https://www.asx.co.jp/>
 Representative: President Noriyuki Suzuki
 Inquiries: Management Director Kazuya Yamamoto
 Telephone: +81-050-5838-7864
 Scheduled date of annual general meeting of shareholders: November 28, 2025
 Scheduled date to commence dividend payments: —
 Scheduled date to file annual securities report: November 27, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for Institutional investors, individual investors, analysts)

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the fiscal year ended August 31, 2025 (from September 1, 2024 to August 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
August 31, 2025	1,666	5.6	-125	—	-128	—	-182	—
August 31, 2024	1,578	-10.3	-224	—	-176	—	-389	—

Note: Comprehensive income Fiscal year ended August 31, 2025: ¥ -165 Million [—%]
 Fiscal year ended August 31, 2024: ¥ -397 Million [—%]

	Earnings per share	Diluted earnings per share	Return on equity	Ordinary profit / total assets	Operating profit / net sales
Fiscal year ended	Yen	Yen	%	%	%
August 31, 2025	-24.42	—	-11.2	-4.7	-7.5
August 31, 2024	-54.81	—	-22.4	-6.6	-14.2

Reference: Equity in net income of affiliates Fiscal year ended August 31, 2025: ¥ — million
 Fiscal year ended August 31, 2024: ¥ — million

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
August 31, 2025	2781	1729	62.1	221.69
August 31, 2024	2,657	1,539	57.9	216.40

Reference: Equity As of August 31, 2025: ¥ 1,728 Million
 As of August 31, 2024: ¥ 1,539 Million

(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
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
August 31,2025	184	-24	320	932
August 31,2024	-74	-27	298	467

2. Dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
August 31,2025	—	0.00	—	0.00	0.00	—	—	—
August 31,2024	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ending August 31,2026 (Forecast)	—	0.00	—	0.00	0.00		—	

3. Forecast of consolidated financial results for the year ending August 31,2026 (from September 1,2025 to August 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 February 28,2026	907	3.6	-34	—	-38	—	-35	—	-4.52
Full year	2,291	37.5	117	—	110	—	65	—	8.38

4. Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(3) Number of issued shares (common shares)

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

As of August 31,2025	7,796,800 shares
As of August 31,2024	7,113,400 shares

- (ii) Number of treasury shares at the end of the period

As of August 31,2025	80 shares
As of August 31,2024	70 shares

- (iii) Average number of shares outstanding during the period

Year Ended August 31,2025	7,464,097 shares
Year Ended August 31,2024	7,110,296 shares

Consolidated Financial Statements
Consolidated Balance Sheets

(Thousands of yen)

	As of August 31,2024	As of August 31,2025
Assets		
Current assets		
Cash and deposits	467,291	932,258
Accounts receivable-trade, and contract assets	388,748	276,383
Merchandise and finished goods	574,685	404,829
Raw materials and supplies	39,049	40,655
Income taxes refund receivable	2	—
Other	65,582	77,738
Allowance for doubtful accounts	△3,156	△2,253
Total current assets	1,532,202	1,729,612
Non-current assets		
Property, plant and equipment		
Buildings	484,953	485,393
Accumulated depreciation	△16,165	△26,304
Buildings, net	468,788	459,089
Facilities attached to buildings	167,501	167,501
Accumulated depreciation	△20,538	△48,998
Facilities attached to buildings, net	146,963	118,503
Structures	18,651	18,651
Accumulated depreciation	△1,708	△3,301
Structures, net	16,943	15,350
Vehicles	641	641
Accumulated depreciation	△641	△641
Vehicles, net	0	0
Tools, furniture and fixtures	197,073	206,552
Accumulated depreciation	△166,938	△193,475
Tools, furniture and fixtures, net	30,134	13,077
Land	292,589	292,589
Total property, plant and equipment	955,419	898,609
Intangible assets	31,522	21,489
Investments and other assets		
Investment securities	101,250	101,250
Deferred tax assets	1,015	1,611
Other	35,826	28,641
Total investments and other assets	138,092	131,502
Total non-current assets	1,125,034	1,051,601
Total assets	2,657,236	2,781,213

(Thousands of yen)

	As of August 31,2024	As of August 31,2025
Liabilities		
Current liabilities		
Accounts payable - trade	99,828	83,824
Short-term borrowings	665,000	650,000
Current portion of long-term borrowings	21,658	21,658
Accounts payable - other	63,673	49,739
Income taxes payable	57,933	21,865
Contract liabilities	33,735	30,939
Provision for bonuses	29,150	47,444
Provision for product warranties	3,751	1,390
Provision for loss on orders received	6,770	28,464
Other	50,621	49,064
Total current liabilities	1,032,124	984,390
Non-current liabilities		
Long-term borrowings	70,012	50,020
Asset retirement obligations	1,543	1,543
Deferred tax liabilities	11,817	16,033
Other	2,441	—
Total non-current liabilities	85,814	67,597
Total liabilities	1,117,939	1,051,988
Net assets		
Shareholders' equity		
Share capital	806,087	983,510
Capital surplus	796,087	973,510
Retained earnings	△58,182	△240,475
Treasury shares	△44	△48
Total shareholders' equity	1,543,947	1,716,495
Accumulated other comprehensive income		
Foreign currency translation adjustment	△4,650	11,927
Total accumulated other comprehensive income	△4,650	11,927
Share acquisition rights	—	803
Total net assets	1,539,297	1,729,225
Total liabilities and net assets	2,657,236	2,781,213

Consolidated Statements of Income and Comprehensive Income
Consolidated Statements of Income

(Thousands of yen)

	Fiscal year ended August 31,2024	Fiscal year ended August 31,2025
Net sales	1,578,458	1,666,306
Cost of sales	1,044,785	1,044,729
Gross profit	533,672	621,577
Selling, general and administrative expenses	758,519	747,226
Operating loss	△224,846	△125,649
Non-operating income		
Interest and dividend income	108	877
Miscellaneous income	3,931	106
Foreign exchange gains	48,476	2,260
Total non-operating income	52,517	3,243
Non-operating expenses		
Interest expenses	3,175	6,402
Provision of allowance for doubtful accounts	35	2
Miscellaneous expenses	1,362	160
Total non-operating expenses	4,573	6,565
Ordinary loss	△176,903	△128,970
Extraordinary income		
Gain on sale of non-current assets	500	—
Subsidy income	—	19
Insurance claim income	30	—
Total extraordinary income	530	19
Extraordinary losses		
Loss on retirement of non-current assets	613	3,239
Loss on valuation of investment securities	103,999	—
Impairment losses	—	32,195
Other	—	130
Total extraordinary losses	104,613	35,564
Loss before income taxes	△280,986	△164,515
Income taxes - current	28,698	14,157
Income taxes - deferred	80,059	3,620
Total income taxes	108,757	17,777
Loss	△389,744	△182,293
Loss attributable to owners of parent	△389,744	△182,293

Consolidated Statements of Comprehensive Income

(Thousands of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
Loss	△389,744	△182,293
Other comprehensive income		
Foreign currency translation adjustment	△8,118	16,578
Total other comprehensive income	△8,118	16,578
Comprehensive income	△397,862	△165,715
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	△397,862	△165,715
Comprehensive income attributable to non-controlling interests	—	—

Consolidated Statements of Changes in Net Assets
Fiscal year ended August 31,2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	804,937	794,937	331,562	—	1,931,437
Changes during period					
Issuance of new shares	1,150	1,150			2,300
Loss attributable to owners of parent			△389,744		△389,744
Purchase of treasury shares				△44	△44
Net changes in items other than shareholders' equity					
Total changes during period	1,150	1,150	△389,744	△44	△387,489
Balance at end of period	806,087	796,087	△58,182	△44	1,543,947

	Accumulated other		Share acquisition rights	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	3,467	3,467	—	1,934,904
Changes during period				
Issuance of new shares				2,300
Loss attributable to owners of parent				△389,744
Purchase of treasury shares				△44
Net changes in items other than shareholders' equity	△8,118	△8,118	—	△8,118
Total changes during period	△8,118	△8,118	—	△395,607
Balance at end of period	△4,650	△4,650	—	1,539,297

Fiscal year ended August 31,2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	806,087	796,087	△58,182	△44	1,543,947
Changes during period					
Issuance of new shares	177,422	177,422			354,845
Loss attributable to owners of parent			△182,293		△182,293
Purchase of treasury shares				△4	△4
Net changes in items other than shareholders' equity					
Total changes during period	177,422	177,422	△182,293	△4	172,547
Balance at end of period	983,510	973,510	△240,475	△48	1,716,495

	Accumulated other		Share acquisition rights	Total net assets
	Foreign currency translation adjustment	Total accumulated other comprehensive income		
Balance at beginning of period	△4,650	△4,650	—	1,539,297
Changes during period				
Issuance of new shares				354,845
Loss attributable to owners of parent				△182,293
Purchase of treasury shares				△4
Net changes in items other than shareholders' equity	16,578	16,578	803	17,381
Total changes during period	16,578	16,578	803	189,928
Balance at end of period	11,927	11,927	803	1,729,225

Consolidated Statements of Cash Flows

(Thousands of yen)

	Fiscal year ended August 31, 2024	Fiscal year ended August 31, 2025
Cash flows from operating activities		
Loss before income taxes	△280,986	△164,515
Depreciation	66,887	54,970
Impairment losses	—	32,195
Loss (gain) on valuation of investment securities	103,999	—
Subsidy income	—	△19
Insurance claim income	△30	—
Increase (decrease) in provision for loss on orders received	5,005	21,693
Increase (decrease) in provision for product warranties	△5,284	△2,360
Increase (decrease) in allowance for doubtful accounts	△420	△902
Increase (decrease) in provision for bonuses	△24,645	18,699
Loss on retirement of non-current assets	659	3,239
Loss (gain) on sale of property, plant and equipment	△500	—
Interest and dividend income	△108	△877
Interest expenses	3,175	6,402
Decrease (increase) in trade receivables	△115,358	106,117
Decrease (increase) in inventories	71,615	162,804
Increase (decrease) in trade payables	△46,243	△8,955
Decrease (increase) in other current assets	122,820	△17,017
Increase (decrease) in other current liabilities	△24,654	△47,395
Increase (decrease) in accounts payable - other	716	△9,957
Other, net	△12,112	40,901
Subtotal	△135,465	195,021
Interest and dividends received	108	877
Interest paid	△2,803	△6,285
Income taxes refund	66,935	2
Income taxes paid	△2,955	△5,281
Subsidies received	—	19
Proceeds from insurance income	30	—
Net cash provided by (used in) operating activities	△74,149	184,353
Cash flows from investing activities		
Purchase of property, plant and equipment	△25,429	△18,172
Proceeds from sale of property, plant and equipment	500	—
Proceeds from collection of loans receivable	—	△400
Purchase of intangible assets	△2,802	△6,635
Other, net	63	524
Net cash provided by (used in) investing activities	△27,668	△24,683
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	205,000	△15,000
Proceeds from long-term borrowings	100,000	—
Repayments of long-term borrowings	△8,330	△19,992
Proceeds from issuance of shares	2,300	353,085
Proceeds from issuance of share acquisition rights	—	2,563
Purchase of treasury shares	△44	△4
Net cash provided by (used in) financing activities	298,925	320,651
Effect of exchange rate change on cash and cash equivalents	18,468	△15,354
Net increase (decrease) in cash and cash equivalents	215,576	464,967
Cash and cash equivalents at beginning of period	251,715	467,291
Cash and cash equivalents at end of period	467,291	932,258