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 (Securities Code: 186A; Tokyo Stock Exchange Growth Market)
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Notice Regarding Differences Between the Consolidated Financial Forecast and Actual Results for the Fiscal Year Ended April 2025

Astroscale Holdings Inc. ("Company" or "we") hereby announces that differences have arisen between the consolidated financial forecast for the fiscal year ended April 2025, announced on April 22, 2025, and the actual results announced today.

1. Differences Between the Consolidated Financial Forecast and Actual Results for the Fiscal Year ended April 2025 (from May 1, 2024 to April 30, 2025)

	Project Income*	Revenue	Operating profit	Profit before tax	Profit	Profit attributable to owners of parent	Basic earnings per share
Previous forecast (A)	5,500	2,300	(19,500)	(22,500)	(22,500)	(22,500)	(197.22)
Actual results (B)	6,088	2,456	(18,755)	(21,550)	(21,551)	(21,551)	(188.91)
Change (B-A)	+588	+156	+744	+949	+948	+948	
Change (%)	+10.7	+6.8	-	-	-	-	
(Reference) Results for the previous fiscal year ended April 2024 (C)	4,667	2,852	(11,555)	(9,219)	(9,181)	(9,181)	(101.45)

2. Reasons for the Differences

Each of the actual results for the fiscal year ended April 30, 2025, exceeded the consolidated financial forecast announced on April 22, 2025.

Actual project income exceeded the forecast mainly due to earlier-than-anticipated resolution of supplier delivery delays in government subsidy projects (APS-R and ISSA-J1) and progress on some projects.

R&D expenses were lower than expected in total. While development costs for the government subsidy projects (APS-R and ISSA-J1) increased due to the project progress that exceeded expectations, which was an upward factor in project income as mentioned above, this was offset by deferral of pre-contract development costs related to the unawarded LEXI-P project. In addition, other selling, general and administrative expenses were also lower than expected due to maintaining company-wide strict cost control and discipline.

A foreign exchange loss was incurred mainly due to the revaluation of foreign currency cash and cash equivalents held

by the Company and foreign currency loans receivable from our subsidiaries. Actual foreign exchange loss was ¥2.18 billion, compared to the expected ¥2.3 billion, due to the actual exchange rate at the end of the period being weaker yen than the assumed exchange rate.

As a result of the above, losses at each profit level outperformed the respective forecasts.

(*) 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.