

July 14, 2025

## Consolidated Financial Results for the Nine Months Ended May 31, 2025 (Under Japanese GAAP)

Company name: AVANTIACO.,LTD.  
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange  
 Securities code: 8904  
 URL: <https://avantia-g.jp/corp/>  
 Representative: Yasunari Sawada, Representative Director President  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: None  
 Holding of financial results briefing: None

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

### 1. Consolidated financial results for the nine months ended May 31, 2025 (from September 1, 2024 to May 31, 2025)

#### (1) Consolidated operating results (cumulative)

(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	%
Nine months ended May 31, 2025	43,535	(6.9)	47	-	(44)	-	(140)	-
May 31, 2024	46,761	22.8	(171)	-	(174)	-	(82)	-

Note: Comprehensive income For the nine months ended May 31, 2025: ¥(89) million [-%]  
 For the nine months ended May 31, 2024: ¥(30) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended May 31, 2025	(9.76)	-
May 31, 2024	(5.73)	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of May 31, 2025	72,117	27,188	37.7
August 31, 2024	67,375	27,750	41.2

Reference: Equity  
 As of May 31, 2025: ¥27,187 million  
 As of August 31, 2024: ¥27,750 million

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended August 31, 2024	-	19.00	-	19.00	38.00
Fiscal year ending August 31, 2025	-	19.00	-	-	-
Fiscal year ending August 31, 2025 (Forecast)				19.00	38.00

Note: Revisions to the forecast of cash dividends most recently announced: None

### 3. Forecast of consolidated financial results for the fiscal year ending August 31, 2025 (from September 1, 2024 to August 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending August 31, 2025	73,000	2.8	1,300	37.3	1,100	19.7	700	18.8	48.60

Note: Revisions to the earnings forecasts most recently announced: None

\* **Notes**

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

Note: For details, please refer to Appendix P.8 "2. Quarterly Consolidated Financial Statements and Key Notes (3) Notes on Quarterly Consolidated Financial Statements (Notes on Accounting Procedures Specific to the Preparation of Quarterly Consolidated Financial Statements)" are available.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of May 31, 2025	14,884,300 shares
As of August 31, 2024	14,884,300 shares

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

As of May 31, 2025	451,856 shares
As of August 31, 2024	546,356 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended May 31, 2025	14,394,713 shares
Nine months ended May 31, 2024	14,321,700 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: nothing

\* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on assumptions as of the date of this release regarding information available as of the date of this release and uncertain factors that may affect future results, and actual results may differ due to various factors in the future.

## Quarterly consolidated balance sheet

(Thousands of yen)

	As of August 31, 2024	As of May 31, 2025
Assets		
Current assets		
Cash and deposits	14,128,779	12,535,756
Notes receivable, accounts receivable from completed construction contracts and other, contract assets	1,816,990	1,738,676
Real estate for sale	20,112,630	22,802,020
Costs on development business and other	19,486,229	20,943,165
Costs on construction contracts in progress	2,413,736	3,206,671
Raw materials and supplies	9,546	9,049
Other	568,698	362,913
Total current assets	58,536,610	61,598,253
Non-current assets		
Property, plant and equipment	6,130,405	7,757,160
Intangible assets		
Goodwill	1,025,410	918,296
Other	98,690	131,132
Total intangible assets	1,124,100	1,049,429
Investments and other assets		
Investment securities	437,672	476,630
Other	1,146,837	1,235,706
Total investments and other assets	1,584,510	1,712,337
Total non-current assets	8,839,016	10,518,927
Total assets	67,375,627	72,117,180

	As of August 31, 2024	As of May 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes payable, accounts payable for construction contracts and other	2,509,179	1,617,571
Short-term borrowings	19,279,056	24,069,380
Current portion of bonds payable	30,000	30,000
Current portion of long-term borrowings	1,745,744	3,474,318
Income taxes payable	212,904	172,275
Contract liabilities	1,523,893	1,735,095
Provision for bonuses	151,495	225,916
Provision for warranties for completed construction	28,958	20,002
Provision for share awards	37,145	-
Other	1,080,851	911,401
Total current liabilities	26,599,228	32,255,961
Non-current liabilities		
Bonds payable	325,000	393,950
Long-term borrowings	12,211,530	11,824,878
Other	489,324	453,514
Total non-current liabilities	13,025,854	12,672,342
Total liabilities	39,625,082	44,928,303
Net assets		
Shareholders' equity		
Share capital	3,732,673	3,732,673
Capital surplus	2,970,828	2,956,636
Retained earnings	21,464,588	20,777,520
Treasury shares	(506,720)	(419,075)
Total shareholders' equity	27,661,369	27,047,755
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	89,174	139,966
Total accumulated other comprehensive income	89,174	139,966
Non-controlling interests	-	1,156
Total net assets	27,750,544	27,188,877
Total liabilities and net assets	67,375,627	72,117,180

## Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended May 31, 2024	Nine months ended May 31, 2025
Net sales	46,761,682	43,535,151
Cost of sales	41,373,028	37,922,564
Gross profit	5,388,654	5,612,587
Selling, general and administrative expenses	5,559,896	5,565,232
Operating profit (loss)	(171,242)	47,354
Non-operating income		
Interest income	1,673	744
Dividend income	10,310	5,536
Administrative service fee income	59,086	31,913
RefundedRealEstateAcquisitionTax	67,263	57,116
Other	106,390	96,940
Total non-operating income	244,724	192,251
Non-operating expenses		
Interest expenses	182,834	256,920
Commission for syndicated loans	13,877	-
Other	51,031	26,697
Total non-operating expenses	247,743	283,618
Ordinary loss	(174,260)	(44,012)
Extraordinary income		
Gain on sale of non-current assets	108,970	-
Gain on reversal of asset retirement obligations	-	11,577
Total extraordinary income	108,970	11,577
Extraordinary losses		
Loss on sale of non-current assets	-	1,353
Loss on retirement of non-current assets	72,466	24,571
Other	3,273	3,352
Total extraordinary losses	75,739	29,277
Loss before income taxes	(141,029)	(61,711)
Income taxes	(59,025)	78,630
Loss	(82,004)	(140,342)
Profit attributable to non-controlling interests	-	87
Loss attributable to owners of parent	(82,004)	(140,430)

## Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended May 31, 2024	Nine months ended May 31, 2025
Loss	(82,004)	(140,342)
Other comprehensive income		
Valuation difference on available-for-sale securities	51,650	50,791
Total other comprehensive income	51,650	50,791
Comprehensive income	(30,353)	(89,550)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(30,353)	(89,638)
Comprehensive income attributable to non-controlling interests	-	88

(Notes on segment information, etc.)

Segment Information

I. the nine months of the previous fiscal year (September 1, 2023 to May 31, 2024)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments					Other Businesses (Note)1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Custom detached houses	Condominiums	General contracted construction	Real estate distribution business	Total				
Sales									
Revenues from external customers	36,097,886	1,077,647	3,584,797	4,745,987	45,506,319	1,255,362	46,761,682	-	46,761,682
Transactions with other segments	-	-	1,006,820	-	1,006,820	218,864	1,225,684	(1,225,684)	-
Total	36,097,886	1,077,647	4,591,617	4,745,987	46,513,140	1,474,226	47,987,367	(1,225,684)	46,761,682
Segment Profit or Loss	(693,633)	(53,452)	111,749	140,330	(495,005)	366,688	(128,317)	(42,925)	(171,242)

Note: 1 The "Other Business" category is a business segment that is not included in the reporting segments, and includes renovations, real estate brokerage, etc.

2. Adjustments for segment profit or loss of (42,925) thousand yen include 12,977 thousand yen of inter-segment transaction elimination and (55,902) thousand yen of inventory adjustment.

3 Segment profit or loss is adjusted for operating loss in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

II. the nine months of the current fiscal year (September 1, 2024 to May 31, 2025)

1. Information on sales and the amount of profit or loss for each reported segment

(Unit: 1 thousand yen)

	Reportable segments					Other Businesses (Note)1	Total	Adjustment amount (Note) 2	Quarterly Consolidated Statements of Income (Note)3
	Custom detached houses	Condominiums	General contracted construction	Real estate distribution business	Total				
Sales									
Revenues from external customers	29,432,997	896,605	5,233,308	6,689,947	42,252,859	1,282,292	43,535,151	-	43,535,151
Transactions with other segments	-	-	443,785	-	443,785	218,624	662,409	(662,409)	-
Total	29,432,997	896,605	5,677,093	6,689,947	42,696,644	1,500,916	44,197,560	(662,409)	43,535,151
Segment Profit or Loss	(1,107,997)	(36,665)	212,689	691,285	(240,688)	277,661	36,973	10,381	47,354

Note: 1 The "Other Business" category is a business segment that is not included in the reporting segments, and includes renovations, real estate brokerage, etc.

2. The adjustment amount of 10,381 thousand yen for segment profit or loss includes the elimination of inter-segment transactions of (32,789) thousand yen and the adjustment of inventories of 43,170 thousand yen.

3 Segment profit or loss is adjusted for operating income in the quarterly consolidated statements of income.

2. Information on impairment losses or goodwill on fixed assets by reporting segment

Not applicable.

3. Matters Concerning Changes to Reporting Segments, etc.

Previously, the second-hand distribution (renovation business) and the commercial real estate business, which were previously included in the other business, are displayed as the reporting segment "Real Estate Distribution Business" from the previous fiscal year. The segment information for the nine months of the previous fiscal year is based on the revised segment classification.