

November 7, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: Advanced Media, Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 3773
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 Scheduled date to file semi-annual securities report: November 12, 2025
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: Yes for analysts

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

1. Consolidated financial results for the six months ended September 30, 2025 (from April 1, 2025 to September 30, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	3,175	0.3	490	(30.4)	548	(27.9)	655	19.9
September 30, 2024	3,165	9.6	704	6.3	760	10.8	546	18.3

Note: Comprehensive income For the six months ended September 30, 2025: ¥949 million [130.2%]
 For the six months ended September 30, 2024: ¥412 million [(40.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	41.95	-
September 30, 2024	35.13	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	16,037	12,903	80.5
March 31, 2025	15,970	12,307	77.1

Reference: Equity
 As of September 30, 2025: ¥12,903 million
 As of March 31, 2025: ¥12,307 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 March 31, 2025	-	0.00	-	27.50	27.50
Fiscal year ending March 31, 2026	-	0.00			
Fiscal year ending March 31, 2026 (Forecast)				30.00	30.00

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

Note: Breakdown of year-end dividends for the fiscal year ending March 31, 2026 (forecast): ordinary dividend of 27.50 yen, commemorative dividend of 2.50 yen

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

(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 March 31, 2026	8,000	20.0	1,800	24.8	1,800	16.9	1,400	(0.6)	89.61

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 semi-annual consolidated financial statements: Yes
- (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 September 30, 2025	18,392,724 shares
As of March 31, 2025	18,392,724 shares

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

As of September 30, 2025	2,732,333 shares
As of March 31, 2025	2,792,333 shares

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

Six months ended September 30, 2025	15,623,670 shares
Six months ended September 30, 2024	15,563,602 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.

Overview of Operating Results

(1) Overview of operating results for the period

Our Company Group has designated the period from the fiscal year ended March 31, 2024 through the fiscal year ending March 31, 2027 as its BSR Expansion Phase. To achieve net sales of ¥10.0 billion and operating profit of ¥2.5 billion in the final year of the BSR Expansion Phase, our targets for the fiscal year ending March 31, 2026 are net sales of ¥8.0 billion and operating profit of ¥1.8 billion.

Under this plan, during the current fiscal year, we will launch new services embodying next-generation communication into the market, while also working to grow our business by implementing a new usage-fee model to expand our platform business and pursue deeper market development in speech recognition.

In the six months ended September 30, 2025, amid the rising need for companies to leverage AI technologies to improve productivity, we continued to see a steady increase in usage of our AI speech recognition AmiVoice® API (AmiVoice® Cloud Platform (ACP)), which serves as its interface, and a steady increase in adoption of our various AmiVoice® AI speech recognition products and services. We also invested in hiring and in R&D to support the future launch of our new next-generation communication services and the expansion of our platform business.

Net sales: In BSR1 (first growth engine), while each department steadily increased recurring subscription usage, thereby growing recurring revenue, a decrease in non-recurring revenue in the CTI Department led to a decline of 2.5% in net sales, year-on-year. In BSR2 (second growth engine), net sales increased in both the Overseas Business Division and the BDC Division, resulting in an increase of 31.3% year-on-year. As a result, net sales for the Group as a whole increased by 0.3% year-on-year.

Profit and loss: In BSR1 (first growth engine), operating profit was down 30.1% year-on-year, due in part to the decline in high-margin non-recurring sales in the CTI Department. In BSR2 (second growth engine), the operating loss narrowed. As a result, operating profit for the Group as a whole declined 30.4% year-on-year. Due to the decline in operating profit, ordinary profit decreased. Due to gains on the sale of investment securities, profit attributable to owners of parent increased by 19.9% year-on-year.

As a result, consolidated results for the six months ended September 30, 2025 were: net sales of ¥3,175 million (¥3,165 million a year earlier), operating profit of ¥490 million (¥704 million a year earlier), ordinary profit of ¥548 million (¥760 million a year earlier), and profit attributable to owners of parent of ¥655 million (¥546 million a year earlier).

The status of each speech business segment is as follows.

BSR1 (before consolidation adjustments)

Net sales (year-on-year)	Operating profit (year-on-year)
¥2,811 million (-2.5%)	¥538 million (-30.1%)

Recurring revenue (year-on-year)	Recurring ratio (year-on-year)
¥2,365 million (+9.2%)	84.1% (+9.0%)

(i) CTI*¹ Department (for the contact center industry)

Working with sales partners, primarily major system integrators, we expanded the market deployment of our AI speech recognition solution for contact centers, AmiVoice® Communication Suite. We collaborated with partner companies by integrating AmiVoice® Communication Suite with products from Altius Link Co., Ltd. and Techmatrix Corporation. Additionally, we expand the markets for AmiVoice® ISR*² Studio, a voicebot AI interactive voice responder service (AI-IVR*³), and AmiVoice® CQM*⁴ Assist, a service that helps improve operator response quality.

Recurring ratio: 89.9% at end of first quarter → 86.7% at end of second quarter

License count (cumulative): 83,851 at end of first quarter → 89,744 at end of second quarter

*1) CTI: Computer Telephony Integration

*2) ISR: Interactive Speech Response

*3) IVR: Interactive Voice Response

*4) CQM: Call Quality Management

(ii) VoXT*⁵ Business Department (assembly and meeting solutions)

Demand increased for meeting minutes creation and transcription support applications and services based on our AmiVoice® AI speech recognition, resulting in growth in users of ScribeAssist, a standalone service, ProVoXT, a cloud service and VoXT One, a platform that consolidates them. As a result, net sales increased. We also launched a Newsletter Creation Support Service for Assemblies, which uses generative AI to produce Q&A-style summaries from assembly meeting minutes. Furthermore, we upgraded ScribeAssist and launched new features such as Standalone-Summarization, which handles everything from speech-to-text to summarization entirely offline.

Recurring ratio: 99.1% at end of first quarter → 98.0% at end of second quarter

License count for the two core products: 20,797 at end of first quarter → 20,825 at end of second quarter

*5) VoXT: Voice teXtIng (transcription)

(iii) Medical Business Department (for the healthcare industry)

Japan's "Workstyle Reform for Physicians" initiative, which began in April 2024, has created the need for efforts to optimize physician working hours. Accordingly, the need to improve productivity among physicians, nurses, and healthcare workers in hospitals has increased, and this drove brisk sales of our core products, the AmiVoice® Ex7 series of AI voice input software and AmiVoice® iNote, an AI speech recognition work-sharing service for healthcare. We promoted the deployment of AmiVoice® AI Agent^{*6}, a service designed to enhance operational efficiency by delegating mouse and keyboard operations to AI, using speech prompts at the appropriate time and place.

Recurring ratio: 52.5% at end of first quarter → 47.5% at end of second quarter

License count (cumulative): 66,434 at end of first quarter → 66,773 at end of second quarter

^{*6}) AmiVoice® AI Agent is our unique AI agent, which performs tasks on behalf of a user with high precision through customization tailored to the individual usage purpose of the user. There are no alternative products to the AmiVoice® AI Agent.

(iv) SDX^{*7} Department (API/SDK; customer service and sales solutions; for the manufacturing and logistics industries)

The number of hours of usage increased for the AmiVoice® Cloud Platform (ACP), a cloud-based engine service of our AmiVoice® AI speech recognition engine platform. Additionally, the number of corporate users utilizing a standalone engine through our SDK also rose. We also promoted deployment activities for AmiVoice® SalesBoost Platform, a platform designed to strengthen sales capabilities. It includes AmiVoice® RolePlay, which enables sales representatives to conduct self-training through AI-driven role-plays, and AmiVoice® SF-CMS^{*8}, a conversation analytics solution that provides AI-based meeting summaries and analysis.

Recurring ratio: 92.1% at end of first quarter → 86.4% at end of second quarter

Domain-specific engine user count (cumulative): 6,739 at end of first quarter → 7,411 at end of second quarter

^{*7}) SDX: Speech DX (Digital transformation through speech recognition).

^{*8}) SF-CMS: AmiVoice® Communication Suite functionally expanded for sales applications (Sales Front CoMmunication Suite).

BSR2 (before consolidation adjustments)

Net sales (year on year)	Operating profit (year on year)
¥392 million (+31.3%)	Loss of ¥51 million (—)

(v) BDC Division (for the construction and real estate industries) and Overseas Business Division (for overseas companies)

The BDC Division, saw continued adoption of its AmiVoice® Super Inspection Platform (SIP), a construction project management platform service for the construction industry. As a result, the number of licenses increased steadily. Amid a worsening labor shortage in the construction industry, the staffing business grew significantly through leveraging of our SIP service.

License count (cumulative): 72,692 at end of first quarter → 76,524 at end of second quarter

The Overseas Business Division saw steady usage from big clients.

(vi) Consolidated Subsidiaries

AmiVoice Thai Co., Ltd. (Kingdom of Thailand) implemented business structural reforms aimed at securing projects from major customers and at improving profitability.

Shorthand Center Tsukuba Co., Ltd. Actively pursued securing project orders from local governments, courts, and private-sector clients.

AmiSupport Co., Ltd. managed the staffing business in the BDC Division.

(2) Overview of Financial Position for the period

Assets

Consolidated current assets at the end of the second quarter were ¥8,745 million, down ¥596 million from the end of the previous fiscal year. This was mainly due to a ¥349 million decrease in notes and accounts receivable, and a ¥249 million decrease in current assets - other. Non-current assets were ¥7,291 million, up ¥662 million from the end of the previous fiscal year, mainly due to a ¥362 million increase in property, and a ¥289 million increase through acquisition or revaluation of investment securities and other factors.

As a result, consolidated total assets stood at ¥16,037 million, up ¥66 million from the end of the previous fiscal year.

Liabilities

Consolidated current liabilities at the end of the second quarter were ¥2,589 million, up ¥79 million from the end of the previous fiscal year. This was mainly due to a ¥390 million increase in advances received related to sales, despite a ¥330 million decrease in long-term borrowings within a year. Non-current liabilities stood at ¥544 million, down ¥609 million from the end of the previous fiscal year, mainly due to a ¥675 million decrease in long-term borrowings.

As a result, consolidated total liabilities came to ¥3,133 million, down ¥529 million from the end of the previous fiscal year.

Net assets

Consolidated net assets at the end of the second quarter totalled ¥12,903 million, up ¥596 million from the end of the previous fiscal year. This was mainly due to a ¥303 million increase in net unrealized gains on securities and profit attributable to owners of parent of ¥655 million and dividends paid out of surplus of ¥429 million.

As a result, the equity ratio stood at 80.5% (77.1% at the end of the previous fiscal year).

(3) Forward-looking statements, including consolidated results forecasts

The forecast for consolidated results remains unchanged from the announcement made on May 9, 2025.

Semi-annual consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	6,405,922	6,428,428
Notes and accounts receivable - trade	1,131,898	781,957
Money held in trust	979,400	984,600
Electronically recorded monetary claims - operating	26,027	39,237
Merchandise and finished goods	59,581	45,717
Work in process	7,056	7,911
Raw materials and supplies	18,242	22,768
Accounts receivable - other	44,769	15,624
Other	669,216	419,805
Allowance for doubtful accounts	(191)	(133)
Total current assets	9,341,923	8,745,916
Non-current assets		
Property, plant and equipment		
Buildings	300,697	644,484
Accumulated depreciation	(100,154)	(122,529)
Buildings, net	200,542	521,955
Other	805,114	919,094
Accumulated depreciation	(429,141)	(502,280)
Accumulated impairment	(9,674)	(9,889)
Other, net	366,297	406,923
Total property, plant and equipment	566,840	928,878
Intangible assets		
Software	732,022	890,600
Software in progress	138,566	121,746
Other	115	115
Total intangible assets	870,704	1,012,462
Investments and other assets		
Investment securities	3,774,005	4,063,621
Leasehold and guarantee deposits	254,781	254,539
Long-term prepaid expenses	518,585	503,174
Deferred tax assets	236,154	96,461
Distressed receivables	21,835	21,835
Other	407,800	432,587
Allowance for doubtful accounts	(21,835)	(21,835)
Total investments and other assets	5,191,327	5,350,385
Total non-current assets	6,628,872	7,291,727
Total assets	15,970,795	16,037,643

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	55,230	77,933
Accounts payable - other	259,710	239,314
Income taxes payable	270,663	342,510
Advances received	1,043,807	1,434,606
Current portion of long-term borrowings	710,480	380,000
Provision for bonuses	37,460	34,177
Other	131,818	80,611
Total current liabilities	2,509,172	2,589,153
Non-current liabilities		
Long-term borrowings	1,060,700	385,000
Asset retirement obligations	93,304	159,774
Total non-current liabilities	1,154,004	544,774
Total liabilities	3,663,177	3,133,927
Net assets		
Shareholders' equity		
Share capital	6,930,315	6,930,315
Capital surplus	5,817,855	5,836,722
Retained earnings	2,025,764	2,252,093
Treasury shares	(2,651,458)	(2,594,485)
Total shareholders' equity	12,122,477	12,424,645
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	192,698	496,193
Foreign currency translation adjustment	(7,557)	(17,124)
Total accumulated other comprehensive income	185,141	479,069
Total net assets	12,307,618	12,903,715
Total liabilities and net assets	15,970,795	16,037,643

Semi-annual consolidated statement of income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Net sales	3,165,216	3,175,666
Cost of sales	776,803	861,032
Gross profit	2,388,412	2,314,634
Selling, general and administrative expenses	1,683,474	1,824,175
Operating profit	704,938	490,459
Non-operating income		
Interest income	4,259	10,045
Dividend income	38,436	42,900
Foreign exchange gains	3,735	11,511
Gain on investments in investment partnerships	14,960	1,956
Miscellaneous income	1,524	2,322
Total non-operating income	62,916	68,736
Non-operating expenses		
Interest expenses	5,887	7,686
Commission expenses	-	1,350
Miscellaneous losses	1,182	1,624
Total non-operating expenses	7,069	10,661
Ordinary profit	760,786	548,534
Extraordinary income		
Gain on sale of non-current assets	-	8
Gain on reversal of share acquisition rights	25,199	-
Gain on sale of investment securities	-	409,712
Total extraordinary income	25,199	409,720
Extraordinary losses		
Loss on retirement of non-current assets	674	0
Total extraordinary losses	674	0
Profit before income taxes	785,310	958,255
Income taxes	238,597	302,915
Profit	546,713	655,339
Profit attributable to owners of parent	546,713	655,339

Semi-annual consolidated statement of comprehensive income

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Profit	546,713	655,339
Other comprehensive income		
Valuation difference on available-for-sale securities	(127,182)	303,495
Foreign currency translation adjustment	(7,101)	(9,567)
Total other comprehensive income	(134,284)	293,927
Comprehensive income	412,429	949,267
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	412,429	949,267

Semi-annual consolidated statement of cash flows

(Thousands of yen)

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	785,310	958,255
Depreciation	244,674	326,000
Loss on retirement of non-current assets	674	0
Gain on sale of non-current assets	-	(8)
Loss (gain) on sale of investment securities	-	(409,712)
Commission expenses	-	1,350
Gain on reversal of share acquisition rights	(25,199)	-
Increase (decrease) in allowance for doubtful accounts	(1,000)	(58)
Increase (decrease) in provision for bonuses	4,660	(3,283)
Share-based payment expenses	30,391	34,610
Interest and dividend income	(42,695)	(52,946)
Interest expenses	5,887	7,686
Loss (gain) on investments in investment partnerships	(14,960)	(1,956)
Foreign exchange losses (gains)	(3,355)	(10,943)
Decrease (increase) in trade receivables	80,919	336,731
Decrease (increase) in inventories	(16,329)	8,483
Decrease (increase) in prepaid expenses	210,852	307,078
Increase (decrease) in trade payables	14,323	22,702
Increase (decrease) in accounts payable - other	60,089	19,776
Increase (decrease) in accrued expenses	(13,487)	2,863
Increase (decrease) in advances received	346,141	390,799
Other, net	(21,218)	(51,881)
Subtotal	1,645,677	1,885,547
Interest and dividends received	43,076	51,230
Interest paid	(5,776)	(8,178)
Income taxes paid	(247,291)	(231,896)
Income taxes refund	1,682	1
Net cash provided by (used in) operating activities	1,437,367	1,696,704

	Six months ended September 30, 2024	Six months ended September 30, 2025
Cash flows from investing activities		
Payments into time deposits	(2,300,011)	(2,300,074)
Proceeds from withdrawal of time deposits	2,300,010	2,300,021
Purchase of property, plant and equipment	(38,662)	(442,949)
Proceeds from sale of property, plant and equipment	-	8
Purchase of intangible assets	(262,930)	(363,039)
Purchase of investment securities	(559,642)	(99,945)
Proceeds from sale of investment securities	-	676,009
Proceeds from share of profits on investments in capital	31,320	12,360
Payments of leasehold and guarantee deposits	(1,062)	-
Proceeds from refund of leasehold and guarantee deposits	115	176
Purchase of insurance funds	(27,424)	(28,569)
Proceeds from maturity of insurance funds	3,032	2,916
Net cash provided by (used in) investing activities	(855,256)	(243,087)
Cash flows from financing activities		
Repayments of long-term borrowings	(553,740)	(1,006,180)
Dividends paid	(300,697)	(426,170)
Proceeds from disposal of treasury shares from exercise of share acquisition rights	529	-
Net cash provided by (used in) financing activities	(853,907)	(1,432,350)
Effect of exchange rate change on cash and cash equivalents	(3,901)	1,186
Net increase (decrease) in cash and cash equivalents	(275,698)	22,453
Cash and cash equivalents at beginning of period	4,954,028	4,105,900
Cash and cash equivalents at end of period	4,678,330	4,128,353