

February 12, 2025

Consolidated Financial Results for the Three Months Ended December 31, 2024 (Under Japanese GAAP)

Company name: Interspace Co.,Ltd
 Listing: Tokyo Stock Exchange
 Securities code: 2122
 URL: <http://www.interspace.ne.jp/>
 Representative: Shinichiro Kawabata, Representative Director CEO
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the three months ended December 31, 2024 (from October 1, 2024 to December 31, 2024)

(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	%
Three months ended								
December 31, 2024	2,076	13.2	105	(22.7)	155	25.4	90	31.4
December 31, 2023	1,833	0.2	136	(53.4)	123	(63.1)	68	(70.8)

Note: Comprehensive income For the three months ended December 31, 2024: ¥ 86 million [84.4 %]
 For the three months ended December 31, 2023: ¥ 46 million [(77.7) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended		
December 31, 2024	14.41	-
December 31, 2023	10.97	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of				
December 31, 2024	11,206	5,539	49.4	882.59
September 30, 2024	11,232	5,641	50.2	898.83

Reference: Equity
 As of December 31, 2024: ¥ 5,539 million
 As of September 30, 2024: ¥ 5,641 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 September 30, 2024	-	0.00	-	30.00	30.00
Fiscal year ending September 30, 2025	-				
Fiscal year ending September 30, 2025 (Forecast)		0.00		30.00	30.00

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

3. Forecast of consolidated financial results for the fiscal year ending September 30, 2025 (from October 1, 2024 to September 30, 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
Six months ending March 31, 2025	4,300	7.6	300	(31.1)	300	(29.5)	150	(40.2)	23.90
Fiscal year ending September 30, 2025	9,000	13.8	750	35.0	750	52.9	400	572.0	63.73

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: None
- (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: Yes
 - (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 December 31, 2024	6,967,200 shares
As of September 30, 2024	6,967,200 shares

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

As of December 31, 2024	690,369 shares
As of September 30, 2024	690,369 shares

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

Three months ended December 31, 2024	6,276,831 shares
Three months ended December 31, 2023	6,276,831 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:
nil

* Proper use of earnings forecasts, and other special matters

(Cautionary statement regarding forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to "1. Operating Results (3) Explanation of Forward-Looking Statements" on page 2 for the assumptions used in forecasting business results and precautions regarding the use of business results forecasts.

(Holding of financial results presentation meeting and how to obtain financial results materials)

The Company plans to hold an online financial results presentation for institutional investors and analysts on Thursday, February 13, 2025, using a web conference system. Supplementary materials for the financial results to be used on the day of the meeting will be posted on the Company's website (<https://www.interspace.ne.jp/ir/>) immediately after the meeting.

Quarterly consolidated balance sheet

(Thousands of yen)

	As of September 30, 2024	As of December 31, 2024
Assets		
Current assets		
Cash and deposits	5,953,973	5,711,236
Accounts receivable - trade, and contract assets	3,496,288	3,688,809
Other	185,320	199,227
Allowance for doubtful accounts	(7,251)	(7,318)
Total current assets	9,628,330	9,591,955
Non-current assets		
Property, plant and equipment	184,992	172,056
Intangible assets		
Other	501,567	517,479
Total intangible assets	501,567	517,479
Investments and other assets		
Other	918,325	926,049
Allowance for doubtful accounts	(679)	(592)
Total investments and other assets	917,646	925,457
Total non-current assets	1,604,206	1,614,993
Total assets	11,232,537	11,206,948
Liabilities		
Current liabilities		
Accounts payable - trade	4,554,166	4,741,340
Income taxes payable	165,321	41,151
Provision for bonuses	214,934	115,352
Other	589,877	704,359
Total current liabilities	5,524,299	5,602,204
Non-current liabilities		
Other	66,411	64,849
Total non-current liabilities	66,411	64,849
Total liabilities	5,590,711	5,667,053
Net assets		
Shareholders' equity		
Share capital	984,653	984,653
Capital surplus	725,000	725,000
Retained earnings	4,553,321	4,455,494
Treasury shares	(626,270)	(626,270)
Total shareholders' equity	5,636,705	5,538,878
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	23,630	22,224
Foreign currency translation adjustment	(18,510)	(21,207)
Total accumulated other comprehensive income	5,120	1,016
Total net assets	5,641,825	5,539,895
Total liabilities and net assets	11,232,537	11,206,948

Quarterly consolidated statement of income

(Thousands of yen)

	Three months ended December 31, 2023	Three months ended December 31, 2024
Net sales	1,833,412	2,076,048
Cost of sales	346,061	380,406
Gross profit	1,487,350	1,695,641
Selling, general and administrative expenses	1,351,325	1,590,443
Operating profit	136,025	105,198
Non-operating income		
Foreign exchange gains	-	29,484
Share of profit of entities accounted for using equity method	18,205	24,824
Other	3,409	488
Total non-operating income	21,615	54,796
Non-operating expenses		
Foreign exchange losses	32,510	-
Loss on investments in investment partnerships	-	3,445
Foreign withholding taxes	1,386	1,317
Other	0	-
Total non-operating expenses	33,896	4,762
Ordinary profit	123,744	155,232
Profit before income taxes	123,744	155,232
Income taxes - current	16,413	33,357
Income taxes - deferred	38,453	31,397
Total income taxes	54,867	64,754
Profit	68,877	90,478
Profit attributable to owners of parent	68,877	90,478

Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Three months ended December 31, 2023	Three months ended December 31, 2024
Profit	68,877	90,478
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,647)	(1,405)
Foreign currency translation adjustment	(1,744)	(15,642)
Share of other comprehensive income of entities accounted for using equity method	(16,636)	12,945
Total other comprehensive income	(22,028)	(4,103)
Comprehensive income	46,848	86,374
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	46,848	86,374