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Consolidated Financial Results for the Nine Months Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: i Cubed Systems, Inc.

Listing: Tokyo Stock Exchange

Securities code: 4495

URL: https://www.i3-systems.com/

Representative: Tsutomu Sasaki President and CEO

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

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 March 31, 2025 (July 1, 2024 to March 31, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales Operating profit		Ordinary profit		Profit attributable to owners of parent			
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	2,718	25.1	701	32.3	688	34.2	441	29.9
March 31, 2024	2,173	9.4	530	8.3	513	5.1	340	2.4

(Note) Comprehensive income: Nine months ended March 31, 2025: ¥ 454 million [33.4%] Nine months ended March 31, 2024: ¥ 341 million [2.6%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
March 31, 2025	86.58	85.85
March 31, 2024	64.28	63.68

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
As of	Millions of yen	Millions of yen	%
March 31, 2025	4,218	3,044	67.7
June 30, 2024	3,609	2,579	71.2

(Reference) Equity: As of March 31, 2025: $\mbox{$\frac{1}{2}$,855 million}$ As of June 30, 2024: $\mbox{$\frac{1}{2}$,2570 million}$

2. Dividends

	Annual dividends					
	1st 2nd quarter-end quarter-end		3rd quarter-end	Year-end	Total	
	Yen	Yen	Yen	Yen	Yen	
Fiscal year ended June 30, 2024	-	0.00	-	32.00	32.00	
Fiscal year ending June 30, 2025	-	0.00	-			
Fiscal year ending June 30, 2025 (Forecast)				34.00	34.00	

(Note) 1. Revision to the forecast for dividends announced most recently: Yes

2.As for the revision tp the Dividends forecast, please see "Notice of Revision to (Increase in) Year-end Dividend Forecast" announced today, May 14,2025.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2025(July 1, 2024 to June 30, 2025)

(Percentages indicate year-on-year changes.)

	Net sale	es	Operating 1	profit	Ordinary p	profit	Profit attribu		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,700	25.5	853	23.2	834	24.8	567	22.3	111.10

(Note) Revision to the financial results forecast announced most recently: None

- * Notes:
- (1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 (Company name: OneBe, Inc.)
Excluded: - (Company name:)

- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - 2) Changes in accounting policies due to other reasons: None
 - 3) Changes in accounting estimates: None
 - 4) Restatement: None
- (4) Number of issued shares (common shares)
 - 1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 5,306,750 shares June 30, 2024: 5,303,750 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 200,168 shares June 30, 2024: 200,168 shares

3) Average number of shares outstanding during the period:

Nine months ended March 31, 2025: 5,104,732 shares Nine months ended March 31, 2024: 5,293,872 shares

- * Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None
- * Proper use of earnings forecasts, and other special matters

The financial results forecasts and other forward-looking statements herein are based on information currently available and certain assumptions considered to be reasonable, and the Company does not in any way guarantee the achievement of the projections. Actual results may differ significantly from these forecasts due to a wide range of factors.

		(Thousands of yen)
	As of June 30, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	1,812,591	2,165,913
Accounts receivable - trade	332,127	399,916
Operational investment securities	265,391	216,303
Other	115,215	109,615
Total current assets	2,525,326	2,891,749
Non-current assets		
Property, plant and equipment	44,061	39,740
Intangible assets		
Software	246,828	165,594
Software in progress	103,978	139,012
Goodwill	133,248	326,378
Other	7,417	6,765
Total intangible assets	491,473	637,750
Investments and other assets	548,377	649,380
Total non-current assets	1,083,912	1,326,871
Total assets	3,609,238	4,218,620
Liabilities		
Current liabilities		
Accounts payable - trade	46,590	54,202
Income taxes payable	189,136	136,122
Contract liabilities	483,634	692,227
Provision for bonuses	89,506	86,509
Other	220,805	204,865
Total current liabilities	1,029,673	1,173,927
Total liabilities	1,029,673	1,173,927
Net assets		
Shareholders' equity		
Share capital	413,018	414,068
Capital surplus	313,018	314,068
Retained earnings	2,151,179	2,429,833
Treasury shares	(299,174)	(299,174)
Total shareholders' equity	2,578,042	2,858,796
Accumulated other comprehensive income	, ,	, ,
Valuation difference on available-for-sale securities	1,090	4,200
Foreign currency translation adjustment	(8,944)	(7,807)
Total accumulated other comprehensive income	(7,854)	(3,607)
Share acquisition rights	6,486	8,319
Non-controlling interests	2,890	181,184
Total net assets	2,579,565	3,044,692
Total liabilities and net assets	3,609,238	4,218,620

Quarterly Consolidated Statements of Income and Comprehensive Income Quarterly Consolidated Statements of Income (For the nine months)

		(Thousands of yen)
	For the nine months ended March 31, 2024	For the nine months ended March 31, 2025
Net sales	2,173,719	2,718,477
Cost of sales	562,837	780,678
Gross profit	1,610,881	1,937,799
Selling, general and administrative expenses	1,080,338	1,235,908
Operating profit	530,543	701,890
Non-operating income		
Interest income	34	1,085
Dividend income	373	-
Other	1,563	1,007
Total non-operating income	1,972	2,093
Non-operating expenses		
Loss on retirement of non-current assets	2,496	4,521
Loss on investments in investment partnerships	16,529	10,653
Other	293	10
Total non-operating expenses	19,319	15,186
Ordinary profit	513,196	688,797
Profit before income taxes	513,196	688,797
Income taxes	173,323	238,195
Profit	339,872	450,602
Profit (loss) attributable to non-controlling interests	(429)	8,634
Profit attributable to owners of parent	340,302	441,968
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Quarterly Consolidated Statements of Comprehensive Income (For the nine months)

		(Thousands of yen)	
	For the nine months ended March 31, 2024	For the nine months ended March 31, 2025	
Profit	339,872	450,602	
Other comprehensive income			
Valuation difference on available-for-sale securities	1,184	3,109	
Foreign currency translation adjustment	-	1,137	
Total other comprehensive income	1,184	4,246	
Comprehensive income	341,057	454,849	
Comprehensive income attributable to			
Comprehensive income attributable to owners of parent	341,486	446,215	
Comprehensive income attributable to non-controlling interests	(429)	8,634	