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Consolidated Financial Results for the Year Ended June 30, 2025 [Japanese GAAP]

August 13, 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
Inquiries: Emiko Masuda, Manager, Accounting and Finance Department
Telephone: +81-92-552-4358
Scheduled date of annual general meeting of shareholders: September 25, 2025
Scheduled date to commence dividend payments: September 26, 2025
Scheduled date to file annual securities report: September 22, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

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

(1) Consolidated Operating Results

(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	%
Fiscal year ended June 30, 2025	3,749	27.2	905	30.8	877	31.3	558	20.5
June 30, 2024	2,949	10.7	692	11.9	668	9.6	463	5.3

(Note) Comprehensive income: Fiscal year ended June 30, 2025: ¥ 573 million [26.2%]
Fiscal year ended June 30, 2024: ¥ 454 million [3.5%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ratio of ordinary profit to total assets	Ratio of operating income to net sales
	Yen	Yen	%	%	%
Fiscal year ended June 30, 2025	109.62	108.66	21.8	21.8	24.1
June 30, 2024	87.96	87.13	18.1	19.1	23.5

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended June 30, 2025: ¥ - million
Fiscal year ended June 30, 2024: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	4,438	2,860	57.7	523.80
June 30, 2024	3,609	2,579	71.2	503.60

(Reference) Equity: As of June 30, 2025: ¥ 2,559 million
As of June 30, 2024: ¥ 2,570 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Fiscal year ended June 30, 2025	1,014	(36)	(564)	2,224
June 30, 2024	823	(616)	(452)	1,811

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
June 30, 2024	-	0.00	-	32.00	32.00	163	36.4	6.5
June 30, 2025	-	0.00	-	34.00	34.00	166	31.0	6.6
Fiscal year ending June 30, 2026 (Forecast)	-	17.00	-	17.00	34.00		-	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 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
Full year	4,508	20.2	1,113	23.0	1,089	24.1	703	25.9	143.93

* Notes:

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

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

Excluded: - (Company name:)

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

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

June 30, 2025: 5,306,750 shares

June 30, 2024: 5,303,750 shares

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

June 30, 2025: 420,168 shares

June 30, 2024: 200,168 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended June 30, 2025: 5,096,152 shares

Fiscal Year ended June 30, 2024: 5,269,208 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended June 30, 2025 (July 1, 2024 to June 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	3,267	10.8	938	21.1	849	20.4	576	17.0
June 30, 2024	2,949	10.7	775	22.3	705	16.9	492	13.2

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
June 30, 2025	113.05	112.06
June 30, 2024	93.42	92.54

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
June 30, 2025	3,655	2,629	71.7	536.36
June 30, 2024	3,636	2,614	71.7	510.95

(Reference) Equity: As of June 30, 2025: ¥ 2,620 million
As of June 30, 2024: ¥ 2,607 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* 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.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	1,812,591	2,225,498
Accounts receivable - trade	332,127	418,795
Operational investment securities	265,391	216,303
Other	115,215	122,033
Total current assets	2,525,326	2,982,631
Non-current assets		
Property, plant and equipment	44,061	36,205
Intangible assets		
Software	246,828	182,357
Software in progress	103,978	72,912
Goodwill	133,248	181,258
Customer-related intangible assets	-	321,400
Other	7,417	6,548
Total intangible assets	491,473	764,477
Investments and other assets		
Investment securities	271,938	366,703
Deferred tax assets	226,882	245,136
Other	49,556	43,595
Total investments and other assets	548,377	655,435
Total non-current assets	1,083,912	1,456,117
Total assets	3,609,238	4,438,748
Liabilities		
Current liabilities		
Accounts payable - trade	46,590	53,974
Income taxes payable	189,136	193,206
Contract liabilities	483,634	825,958
Provision for bonuses	89,506	101,678
Provision for shareholder benefit program	-	7,502
Other	220,805	305,067
Total current liabilities	1,029,673	1,487,387
Non-current liabilities		
Deferred tax liabilities	-	90,162
Other	-	290
Total non-current liabilities	-	90,452
Total liabilities	1,029,673	1,577,840
Net assets		
Shareholders' equity		
Share capital	413,018	414,068
Capital surplus	313,018	314,068
Retained earnings	2,151,179	2,546,499
Treasury shares	(299,174)	(703,534)
Total shareholders' equity	2,578,042	2,571,103
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,090	3,793
Foreign currency translation adjustment	(8,944)	(15,284)
Total accumulated other comprehensive income	(7,854)	(11,491)

Share acquisition rights	6,486	8,802
Non-controlling interests	2,890	292,494
Total net assets	2,579,565	2,860,908
Total liabilities and net assets	3,609,238	4,438,748

Consolidated Statements of Income and Comprehensive Income
Consolidated Statement of Income

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Net sales	2,949,083	3,749,791
Cost of sales	761,494	1,052,543
Gross profit	2,187,589	2,697,247
Selling, general and administrative expenses	1,495,426	1,792,168
Operating profit	692,162	905,079
Non-operating income		
Interest income	45	1,159
Dividend income	523	-
Foreign exchange gains	-	1,719
Other	2,007	882
Total non-operating income	2,576	3,762
Non-operating expenses		
Loss on retirement of non-current assets	2,496	12,697
Loss on investments in investment partnerships	22,240	17,696
Other	1,561	689
Total non-operating expenses	26,298	31,083
Ordinary profit	668,440	877,758
Profit before income taxes	668,440	877,758
Income taxes - current	277,614	337,424
Income taxes - deferred	(71,836)	(37,266)
Total income taxes	205,777	300,158
Profit	462,662	577,599
Profit (loss) attributable to non-controlling interests	(800)	18,964
Profit attributable to owners of parent	463,463	558,635

Consolidated Statement of Comprehensive Income

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Profit	462,662	577,599
Other comprehensive income		
Valuation difference on available-for-sale securities	1,258	2,703
Foreign currency translation adjustment	(8,944)	(6,339)
Total other comprehensive income	(7,686)	(3,636)
Comprehensive income	454,976	573,963
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	455,776	554,998
Comprehensive income attributable to non-controlling interests	(800)	18,964

Consolidated Statement of Changes in Equity
For the fiscal year ended June 30, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	409,787	309,787	1,846,481	(774)	2,565,282
Changes during period					
Issuance of new shares	831	831			1,662
Issuance of new shares - exercise of share acquisition rights	2,400	2,400			4,800
Dividends of surplus			(158,765)		(158,765)
Profit attributable to owners of parent			463,463		463,463
Purchase of treasury shares				(298,400)	(298,400)
Net changes in items other than shareholders' equity					
Total changes during period	3,231	3,231	304,697	(298,400)	12,759
Balance at end of period	413,018	313,018	2,151,179	(299,174)	2,578,042

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	(167)	-	(167)	4,701	3,690	2,573,506
Changes during period						
Issuance of new shares						1,662
Issuance of new shares - exercise of share acquisition rights						4,800
Dividends of surplus						(158,765)
Profit attributable to owners of parent						463,463
Purchase of treasury shares						(298,400)
Net changes in items other than shareholders' equity	1,258	(8,944)	(7,686)	1,785	(800)	(6,701)
Total changes during period	1,258	(8,944)	(7,686)	1,785	(800)	6,058
Balance at end of period	1,090	(8,944)	(7,854)	6,486	2,890	2,579,565

For the fiscal year ended June 30, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	413,018	313,018	2,151,179	(299,174)	2,578,042
Changes during period					
Issuance of new shares					-
Issuance of new shares - exercise of share acquisition rights	1,050	1,050			2,100
Dividends of surplus			(163,314)		(163,314)
Profit attributable to owners of parent			558,635		558,635
Purchase of treasury shares				(404,360)	(404,360)
Net changes in items other than shareholders' equity					
Total changes during period	1,050	1,050	395,320	(404,360)	(6,939)
Balance at end of period	414,068	314,068	2,546,499	(703,534)	2,571,103

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	1,090	(8,944)	(7,854)	6,486	2,890	2,579,565
Changes during period						
Issuance of new shares						-
Issuance of new shares - exercise of share acquisition rights						2,100
Dividends of surplus						(163,314)
Profit attributable to owners of parent						558,635
Purchase of treasury shares						(404,360)
Net changes in items other than shareholders' equity	2,703	(6,339)	(3,636)	2,315	289,604	288,283
Total changes during period	2,703	(6,339)	(3,636)	2,315	289,604	281,343
Balance at end of period	3,793	(15,284)	(11,491)	8,802	292,494	2,860,908

Consolidated Statement of Cash Flows

(Thousands of yen)

	For the fiscal year ended June 30, 2024	For the fiscal year ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	668,440	877,758
Depreciation	317,055	353,375
Amortization of goodwill	-	52,628
Increase (decrease) in provision for bonuses	4,869	(5,021)
Increase (decrease) in provision for shareholder benefit program	-	7,502
Interest and dividend income	(569)	(1,159)
Loss on retirement of non-current assets	2,496	12,697
Loss (gain) on investments in investment partnerships	22,240	17,696
Decrease (increase) in trade receivables	(60,413)	(53,861)
Increase (decrease) in trade payables	(19,027)	4,973
Increase (decrease) in contract liabilities	12,547	(7,138)
Decrease (increase) in operational investment securities	(24,802)	49,087
Other, net	77,797	54,936
Subtotal	1,000,636	1,363,475
Interest and dividends received	569	1,159
Income taxes paid	(177,861)	(349,727)
Net cash provided by (used in) operating activities	823,344	1,014,907
Cash flows from investing activities		
Purchase of securities	(700,000)	-
Proceeds from redemption of securities	700,000	-
Purchase of property, plant and equipment	(18,845)	(7,494)
Purchase of intangible assets	(275,881)	(234,863)
Purchase of investment securities	(164,000)	(110,000)
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(156,820)	-
Proceeds from purchase of shares of subsidiaries resulting in change in scope of consolidation	-	313,486
Other, net	(894)	2,565
Net cash provided by (used in) investing activities	(616,441)	(36,305)
Cash flows from financing activities		
Proceeds from issuance of shares resulting from exercise of share acquisition rights	4,800	2,100
Dividends paid	(158,654)	(163,301)
Purchase of treasury shares	(298,400)	(404,360)
Other, net	-	800
Net cash provided by (used in) financing activities	(452,254)	(564,761)
Effect of exchange rate change on cash and cash equivalents	440	(873)
Net increase (decrease) in cash and cash equivalents	(244,910)	412,966
Cash and cash equivalents at beginning of period	2,055,977	1,811,066
Cash and cash equivalents at end of period	1,811,066	2,224,033