

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Nine Months Ended June 30, 2024 (Based on Japanese GAAP)

August 9, 2024

Company name: Speee, Inc.
 Stock exchange listing: Tokyo
 Stock code: 4499 URL <https://speee.jp/>
 Representative: Representative Director, CEO Hideki Otsuka
 Inquiries: Director, CFO Masataka Nishida TEL 050(1748)0088
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No –

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended June 30, 2024 (from October 1, 2023 to June 30, 2024)

(1) Consolidated operating results (cumulative) Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		EBITDA		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended June 30, 2024	11,631	16.7	90	(87.4)	133	(82.5)	224	(73.4)	(27)	–
Nine months ended June 30, 2023	9,969	21.2	717	(39.0)	760	(36.5)	844	(32.5)	417	(46.0)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended June 30, 2024	(2.61)		–	
Nine months ended June 30, 2023	40.35		39.48	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2024	10,055	5,145	51.2
As of September 30, 2023	11,295	5,044	44.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen				
Year ended September 30, 2023	–	0.00	–	0.00	0.00
Year ending September 30, 2024	–	0.00	–		
Year ending September 30, 2024 (Forecast)				0.00	0.00

3. Forecast of consolidated financial results for the year ending September 30, 2024 (from October 1, 2023 to September 30, 2024)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	17,000	25.0	500	(38.3)	540	(36.2)	200	–	18.91

4. Notes

(1) Significant changes in the scope of consolidation during the nine months ended June 30, 2024: No

(2) Application of special accounting methods for preparing quarterly consolidated financial statements: No

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

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

As of June 30, 2024	10,676,100 shares	As of September 30, 2023	10,466,000 shares
---------------------	-------------------	--------------------------	-------------------

Number of treasury shares at the end of the period

As of June 30, 2024	5,043 shares	As of September 30, 2023	201 shares
---------------------	--------------	--------------------------	------------

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

Nine months ended June 30, 2024	10,635,852 shares	Nine months ended June 30, 2023	10,355,340 shares
---------------------------------	-------------------	---------------------------------	-------------------

Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2023	As of June 30, 2024
Assets		
Current assets		
Cash and deposits	6,643,260	5,072,865
Notes and accounts receivable - trade	2,721,757	2,977,729
Other	902,603	450,936
Allowance for doubtful accounts	(609,518)	(134,147)
Total current assets	9,658,102	8,367,383
Non-current assets		
Property, plant and equipment	426,323	399,391
Intangible assets		
Software	136,190	97,824
Software in progress	–	16,271
Other	1,006	754
Total intangible assets	137,197	114,851
Investments and other assets	1,074,116	1,173,737
Total non-current assets	1,637,637	1,687,980
Total assets	11,295,740	10,055,363
Liabilities		
Current liabilities		
Accounts payable - trade	390,896	410,823
Current portion of long-term borrowings	933,374	1,079,740
Accounts payable - other	2,024,438	972,789
Accrued expenses	304,669	462,757
Income taxes payable	26,456	10,712
Provision for bonuses	236,799	145,177
Allowance for Losses related to trust-type stock options	682,540	–
Other	320,566	400,284
Total current liabilities	4,919,741	3,482,284
Non-current liabilities		
Long-term borrowings	878,055	924,987
Asset retirement obligations	166,366	167,294
Other	287,336	334,864
Total non-current liabilities	1,331,757	1,427,145
Total liabilities	6,251,499	4,909,430
Net assets		
Shareholders' equity		
Share capital	1,423,951	1,488,813
Capital surplus	1,463,961	1,528,823
Retained earnings	2,154,380	2,126,668
Treasury shares	(625)	(635)
Total shareholders' equity	5,041,668	5,143,670
Share acquisition rights	2,572	2,263
Total net assets	5,044,241	5,145,933
Total liabilities and net assets	11,295,740	10,055,363

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended June 30, 2023	Nine months ended June 30, 2024
Net sales	9,969,289	11,631,913
Cost of sales	1,529,466	1,966,926
Gross profit	8,439,822	9,664,987
Selling, general and administrative expenses	7,722,470	9,574,938
Operating profit	717,352	90,048
Non-operating income		
Commission income	34,041	46,851
Other	17,201	5,573
Total non-operating income	51,242	52,425
Non-operating expenses		
Interest expenses	5,660	6,306
Loss on valuation of investment securities	–	774
Loss on investments in investment partnerships	1,954	1,508
Loss on investments in silent partnerships	–	569
Other	612	59
Total non-operating expenses	8,228	9,217
Ordinary profit	760,367	133,256
Profit before income taxes	760,367	133,256
Income taxes - current	340,926	74,240
Income taxes - deferred	1,630	86,727
Total income taxes	342,557	160,968
Profit (loss)	417,809	(27,711)
Profit (loss) attributable to owners of parent	417,809	(27,711)

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Nine months ended June 30, 2023	Nine months ended June 30, 2024
Profit (loss)	417,809	(27,711)
Other comprehensive income		
Valuation difference on available-for-sale securities	(145)	–
Total other comprehensive income	(145)	–
Comprehensive income	417,663	(27,711)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	417,663	(27,711)