

Translation

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Summary of Consolidated Financial Results for the Year Ended September 30, 2025 (Based on Japanese GAAP)

November 14, 2025

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 of ordinary general meeting of shareholders: December 23, 2025
 Scheduled date to file Securities Report: December 22, 2025
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Consolidated operating results

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	%
Year ended September 30, 2025	16,435	4.5	(685)	–	(661)	–	(544)	–	(950)	–
Year ended September 30, 2024	15,722	15.6	537	(33.7)	594	(29.8)	717	–	244	–

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended September 30, 2025	(84.88)	–	–	–	–
Year ended September 30, 2024	22.94	22.93	4.7	5.6	3.4

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2025	14,813	7,289	49.2	634.75
As of September 30, 2024	10,116	5,417	53.5	507.48

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended September 30, 2025	(751)	(151)	5,310	9,395
Year ended September 30, 2024	(1,336)	(222)	(95)	4,988

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended September 30, 2024	–	0.00	–	0.00	0.00	–	–	–
Year ended September 30, 2025	–	0.00	–	0.00	0.00	–	–	–
Year ending September 30, 2026 (Forecast)	–	0.00	–	0.00	0.00		–	

3. Forecast of consolidated financial results for the year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

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	3.4	(1,704)	—	(1,698)	—	(2,079)	—	(181.14)

4. Notes

- (1) Significant changes in the scope of consolidation during the year ended September 30, 2025: No
- (2) 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: Yes
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of September 30, 2025	11,494,750 shares	As of September 30, 2024	10,676,100 shares
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Number of treasury shares at the end of the period

As of September 30, 2025	13,965 shares	As of September 30, 2024	4,846 shares
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Average number of shares during the period

Year ended September 30, 2025	11,200,583 shares	Year ended September 30, 2024	10,644,758 shares
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Consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	4,988,577	9,395,236
Notes and accounts receivable – trade	3,006,932	3,084,137
Other	441,373	628,076
Allowance for doubtful accounts	(69,733)	(84,492)
Total current assets	8,367,149	13,022,957
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings, net	289,514	267,065
Tools, furniture and fixtures, net	99,165	101,463
Total property, plant and equipment	388,680	368,529
Intangible assets		
Software	85,812	47,345
Software in progress	37,458	-
Other	1,113	1,961
Total intangible assets	124,384	49,306
Investments and other assets		
Investment securities	202,574	234,439
Deferred tax assets	328,877	352,440
Leasehold deposits	649,539	652,655
Other	55,081	133,649
Allowance for doubtful accounts	-	(0)
Total investments and other assets	1,236,072	1,373,183
Total non-current assets	1,749,137	1,791,019
Total assets	10,116,287	14,813,976

	(Thousands of yen)	
	As of September 30, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable – trade	445,208	582,586
Current portion of long-term borrowings	1,003,063	1,370,568
Accounts payable – other	797,599	1,130,495
Income taxes payable	267,524	87,674
Provision for bonuses	329,558	393,148
Other	606,982	646,139
Total current liabilities	3,449,937	4,210,612
Non-current liabilities		
Long-term borrowings	699,999	3,130,531
Asset retirement obligations	167,603	168,851
Provision for bonuses	14,659	14,250
Other	366,336	-
Total non-current liabilities	1,248,598	3,313,632
Total liabilities	4,698,536	7,524,244
Net assets		
Shareholders' equity		
Share capital	1,488,813	2,900,629
Capital surplus	1,528,823	2,940,639
Retained earnings	2,398,573	1,447,912
Treasury shares	(722)	(1,712)
Total shareholders' equity	5,415,488	7,287,469
Share acquisition rights	2,263	2,263
Total net assets	5,417,751	7,289,732
Total liabilities and net assets	10,116,287	14,813,976

Consolidated statements of income and consolidated statements of comprehensive income
Consolidated statements of income

	(Thousands of yen)	
	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Net sales	15,722,196	16,435,177
Cost of sales	2,664,143	3,622,834
Gross profit	13,058,053	12,812,342
Selling, general and administrative expenses	12,520,981	13,498,060
Operating profit	537,072	(685,717)
Non-operating income		
Interest income	541	9,749
Commission income	60,648	23,845
Penalty income	3,101	7,375
Other	5,090	18,472
Total non-operating income	69,381	59,442
Non-operating expenses		
Interest expenses	8,631	17,186
Loss on investments in investment partnerships	1,508	3,695
Share issuance costs	-	14,315
Other	1,987	-
Total non-operating expenses	12,126	35,196
Ordinary profit	594,327	(661,471)
Extraordinary losses		
Impairment losses	-	108,444
Total extraordinary losses	-	108,444
Profit (loss) before income taxes	594,327	(769,915)
Income taxes - current	340,474	204,308
Income taxes - deferred	9,659	(23,563)
Total income taxes	350,134	180,744
Profit (loss)	244,192	(950,660)
Profit (loss) attributable to owners of parent	244,192	(950,660)

Consolidated statements of comprehensive income

	(Thousands of yen)	
	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Profit (loss)	244,192	(950,660)
Other comprehensive income		
Valuation difference on available-for-sale securities	-	-
Total other comprehensive income	-	-
Comprehensive income	244,192	(950,660)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	244,192	(950,660)

Consolidated statements of changes in equity

Fiscal year ended September 30, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,423,951	1,463,961	2,154,380	(625)	5,041,668
Changes during period					
Issuance of new shares	64,861	64,861			129,723
Profit (loss) attributable to owners of parent			244,192		244,192
Purchase of treasury shares				(96)	(96)
Net changes in items other than shareholders' equity					
Total changes during period	64,861	64,861	244,192	(96)	373,820
Balance at end of period	1,488,813	1,528,823	2,398,573	(722)	5,415,488

	Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	-	-	2,572	5,044,241
Changes during period				
Issuance of new shares				129,723
Profit (loss) attributable to owners of parent				244,192
Purchase of treasury shares				(96)
Net changes in items other than shareholders' equity			(309)	(309)
Total changes during period	-	-	(309)	373,510
Balance at end of period	-	-	2,263	5,417,751

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	1,488,813	1,528,823	2,398,573	(722)	5,415,488
Changes during period					
Issuance of new shares	1,411,816	1,411,816			2,823,632
Profit (loss) attributable to owners of parent			(950,660)		(950,660)
Purchase of treasury shares				(990)	(990)
Net changes in items other than shareholders' equity					
Total changes during period	1,411,816	1,411,816	(950,660)	(990)	1,871,980
Balance at end of period	2,900,629	2,940,639	1,447,912	(1,712)	7,287,469

	Accumulated other comprehensive income		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	-	-	2,263	5,417,751
Changes during period				
Issuance of new shares				2,823,632
Profit (loss) attributable to owners of parent				(950,660)
Purchase of treasury shares				(990)
Net changes in items other than shareholders' equity				-
Total changes during period	-	-	-	1,871,980
Balance at end of period	-	-	2,263	7,289,732

Consolidated statements of cash flows

	(Thousands of yen)	
	Fiscal year ended September 30, 2024	Fiscal year ended September 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	594,327	(769,915)
Depreciation	114,508	99,860
Impairment losses	-	108,444
Increase (decrease) in allowance for doubtful accounts	(539,784)	14,759
Increase (decrease) in provision for bonuses	98,787	63,181
Interest income	(541)	(9,749)
Interest expenses	8,631	17,186
Share issuance costs	-	14,315
Foreign exchange losses (gains)	(356)	(1,634)
Decrease (increase) in trade receivables	(285,175)	(77,205)
Increase (decrease) in trade payables	54,312	137,377
Increase (decrease) in accounts payable - other	(122,483)	333,453
Decrease (increase) in other assets	527,290	34,522
Increase (decrease) in other liabilities	(10,247)	(145,138)
Increase (decrease) in accrued consumption taxes	99,873	(170,907)
Other, net	3,852	5,447
Subtotal	542,994	(346,003)
Interest and dividends received	541	9,749
Interest paid	(8,931)	(20,365)
Losses related to trust-type stock options paid	(1,787,453)	-
Income taxes paid	(119,629)	(395,125)
Income taxes refund	35,684	-
Net cash provided by (used in) operating activities	(1,336,793)	(751,744)
Cash flows from investing activities		
Purchase of investment securities	(158,500)	(35,560)
Purchase of property, plant and equipment	(24,368)	(40,059)
Purchase of intangible assets	(37,908)	(72,325)
Payments of leasehold and guarantee deposits	-	(3,401)
Proceeds from refund of leasehold and guarantee deposits	-	167
Loan advances	(8,220)	(3,780)
Proceeds from collection of loans receivable	6,950	3,160
Net cash provided by (used in) investing activities	(222,047)	(151,798)
Cash flows from financing activities		
Proceeds from long-term borrowings	1,000,000	4,000,000
Repayments of long-term borrowings	(1,108,367)	(1,201,963)
Proceeds from issuance of shares	12,621	2,513,154
Purchase of treasury shares	(96)	(990)
Net cash provided by (used in) financing activities	(95,841)	5,310,201
Net increase (decrease) in cash and cash equivalents	(1,654,682)	4,406,658
Cash and cash equivalents at beginning of period	6,643,260	4,988,577
Cash and cash equivalents at end of period	4,988,577	9,395,236