

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail

July 31, 2025

**Consolidated Financial Results
for the Nine Months Ended June 30, 2025
(Under Japanese GAAP)**

Company name: AZOOM CO.,LTD

Listing: Tokyo Stock Exchange

Securities code: 3496

URL: <https://azoom.jp/>

Representative: Yoji Sugata, Representative Director, President

Inquiries: Ryohei Baba, Director, Executive General Manager of Corporate Administration Division

Telephone: +81-3-5365-1235

Scheduled date to commence dividend payments:

Preparation of supplementary material on financial results: Yes

Holding financial results briefing: None

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

1. Consolidated financial results for the nine months ended June 30, 2025 (from October 1, 2024, to June 30, 2025)

(1) Consolidated operating results (cumulative) (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	%
June 30, 2025	9,706	28.2	1,698	35.4	1,692	35.0	1,205	41.0
June 30, 2024	7,568	26.3	1,254	36.9	1,253	37.1	855	36.6

Note: Comprehensive income For the nine months ended June 30, 2025: ¥1,198 million [40.7%]
For the nine months ended June 30, 2024: ¥852 million [36.3%]

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
June 30, 2025	203.84	201.20
June 30, 2024	144.90	142.82

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	7,883	6,160	77.9
September 30, 2024	5,554	3,749	67.1

Reference: Equity

As of June 30, 2025: ¥6,141 million
As of September 30, 2024: ¥3,727 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended September 30, 2024	Yen -	Yen 0.00	Yen -	Yen 25.00	Yen 25.00
Fiscal year ending September 30, 2025	-	0.00	-		
Fiscal year ending September 30, 2025 (Forecast)				212.00	212.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

For details on the revision of the dividend forecast, please refer to the "Notice Concerning Revision of Earnings Forecasts (Upward Revision) and Revision of Dividend Forecasts" announced today (July 31, 2025).

Breakdown of year-end dividends for the fiscal year ending September 30, 2025 (forecast)

Ordinary dividend 132.00 yen Commemorative dividend 80.00 yen

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
Fiscal year ending September 30, 2025	13,360	26.7	2,500	36.7	2,490	36.3	1,770	37.4	299.20

Note: Revisions to the earnings forecasts most recently announced: Yes

For more information on the revision of the consolidated earnings forecast, please refer to the "Notice Concerning Revision of Earnings Forecasts (Upward Revision) and Revision of Dividend Forecasts" announced today (July 31, 2025).

* 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: None
 - (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 June 30, 2025	6,085,400 shares
As of September 30, 2024	6,026,800 shares

- (ii) Number of treasuries shares at the end of the period

As of June 30, 2025	113 shares
As of September 30, 2024	118,276 shares

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

Nine months ended June 30, 2025	5,915,789 shares
Nine months ended June 30, 2024	5,903,061 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:nothing

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, such as earnings forecasts, contained in this material are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and are not intended to be a promise by the Company to realize them. Actual financial results, etc. may differ substantially due to various factors.

Table of Contents of Attached Materials

1. Overview of Operating Results, etc.	2
(1) Overview of operating results for the quarter	2
(2) Overview of financial positions for the quarter	3
(3) Explanation regarding consolidated forecasts and other forward-looking statements	3
2. Quarterly Consolidated Financial Statements and Main Notes	4
(1) Quarterly Consolidated Balance Sheet	4
(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income	6
(3) Notes to the quarterly consolidated financial statements	8
(Notes on Segment Information, etc.)	8
(Notes in case of significant changes in the amount of shareholders' equity)	9
(Notes regarding the assumption of a going concern)	9
(Notes on Quarterly Consolidated Statement of Cash Flows)	9

1. Overview of Operating Results, etc.

Matters concerning the future described in this document are based on judgments made as of the end of the current quarterly consolidated accounting period.

(1) Overview of operating results for the quarter

During the nine months ended September 30, 2024, the Japanese economy is expected to recover moderately, supported by improvements in employment and income conditions as well as the effects of various policies, although some stagnation remains. However, with global monetary tightening continuing, there are risks that a downturn in overseas economies could weigh on the domestic economy. The ongoing rise in prices may negatively affect personal consumption through a decline in consumer sentiment, and the impact of U.S. policy trends, such as trade policies, on our group remains uncertain. We will continue to closely monitor these developments and take appropriate measures as necessary.

In addition, on June 24, 2025, the listing of our shares was changed from the Tokyo Stock Exchange Growth Market to the Tokyo Stock Exchange Prime Market. Since our founding, our group has advocated "Real Estate × IT" and, by solving the issues of underutilized real estate through the power of IT, has achieved increased revenue and profit since our listing. Going forward, we will continue to strive for the realization of our corporate philosophy, "Optimize everything in the world with the spirit of "Mottainai"," and the maximization of corporate value. Furthermore, as disclosed in the "Notice Concerning Revision of Earnings Forecasts (Upward Revision) and Revision of Dividend Forecasts" announced on July 31, 2025, as a commemoration of the market segment change, in addition to the regular year-end dividend for the fiscal year ending September 2025, we will pay a commemorative dividend of 80 yen per share at the time of the year-end dividend.

Regarding the business environment of our group, in the parking lot industry mainly related to the idle assets utilization business, demand for requests to introduce monthly parking lots using the internet is increasing, and demand for monetizing vacant parking spaces in office buildings and condominiums continues to expand. Furthermore, there has been a growing trend of users who previously searched for monthly parking lots through brick-and-mortar real estate agencies now accessing our portal site via the internet. In addition, with the advancement of technology, the management and operation methods of parking lots are also changing, and the digitalization of parking lot operations is progressing.

In Visualization Business, the market environment has remained steady, and demand for real estate images provided by our group is recovering. Furthermore, as a non-face-to-face sales tool, we are developing and producing virtual shops using VR technology, thereby expanding the scale of our business.

Under such a business environment, with the aim of strengthening future profitability, we will continue to focus on developing existing employees and acquiring new sales personnel, as well as strengthening our sales structure to enable proactive approaches for acquiring new projects. At the same time, we will continue to invest in strengthening the system development and graphic data production capabilities of our Vietnamese subsidiaries (AZOOM VIETNAM INC. and CGWORKS VIETNAM INC.) and develop new IT technologies so that sales activities can be continued regardless of restrictions such as remote work environments.

As a result, for the nine months ended September 30, 2024, net sales were 9,706,082 thousand yen (up 28.2% YoY), operating profit was 1,698,686 thousand yen (up 35.4% YoY), ordinary profit was 1,692,819 thousand yen (up 35.0% YoY) and profit attributable to owners of parent was 1,205,859 thousand yen (up 41.0% YoY).

The operating results by segment are as follows.

(i) Idle Assets Utilization Business

The Idle Assets Utilization Business segment mainly operates two services: the "Monthly Parking Lot Introduction Service," which introduces parking lots via our internet-based portal site "CarParking" (hereinafter referred to as "CarParking"), and the "Monthly Parking Lot Sublease Service," in which we master lease (bulk lease) vacant parking spaces from parking lot owners and sublease them to users as monthly parking lots. During the nine months ended September 30, 2024, against the backdrop of continued growth in user inflow via the internet through CarParking, we have continued to strengthen the sales capabilities of existing employees and promote operational efficiency through IT utilization. As a result, both the number of master-leased and subleased parking spaces remained steady. The number of parking lot inquiries during the nine months ended September 30, 2024, was 291,609, while the number of master-leased spaces (entrusted spaces) at the end of the third quarter was 33,456 and the number of subleased spaces (operating spaces) was 31,128. In addition, the number of contracts for the monthly parking lot rent guarantee service provided by Teppeki Co., Ltd. also remained steady. Furthermore, for the web reservation system "Smart Space Reservation," which supports customers in operating rental spaces such as meeting rooms, gyms, and studios, the number of newly introduced rooms has increased, and customized solutions have been introduced to companies in various industries. In addition, Divers Co., Ltd. is engaged in the personnel placement business.

As a result, for the nine months ended September 30, 2024, net sales were 9,546,585 thousand yen (up 28.4% YoY), and segment profit was 1,710,980 thousand yen (up 34.9% YoY).

(ii) Visualization Business

The Visualization Business Segment utilizes specialized skills such as 3DCG technology to visually convey the potential of real estate by producing and selling graphic data that illustrates building and space usage as well as completed images. In addition, we provide space design services tailored to customer needs using VR technology. For the nine months ending September 30, 2024, the market environment remained robust as display companies, which are the main clients for graphic data creation, showed signs of resuming capital investment in commercial facilities due to factors such as increased inbound demand. However, orders for VR projects decreased. We also focused on promotional activities to increase the number of contracts for the generative AI-based rendering service "MyRenderer," which was released in March 2024.

As a result, for the nine months ending September 30, 2024, net sales were 163,420 thousand yen (an increase of 11.6% YoY), and segment loss was 10,881 thousand yen (compared to a segment loss of 8,653 thousand yen in the same period of the previous year).

(2) Overview of financial positions for the quarter

(i) Status of Assets, Liabilities, and Net Assets

(Assets)

As of the end of the third quarter of the consolidated fiscal period, current assets amounted to 6,367,199 thousand yen, an increase of 1,999,185 thousand yen compared to the end of the previous consolidated fiscal year. The main factors for this increase were the steady business performance, an increase in cash and deposits of 1,879,219 thousand yen due to the issuance of new shares and disposal of treasury shares, and an increase in prepaid expenses of 160,978 thousand yen due to the increase in the number of consigned monthly parking spaces. Non-current assets amounted to 1,488,850 thousand yen; an increase of 302,821 thousand yen compared to the end of the previous consolidated fiscal year. As a result, total assets increased by 2,329,095 thousand yen compared to the end of the previous consolidated fiscal year, amounting to 7,883,139 thousand yen.

(Liabilities)

Current liabilities as of the end of the third quarter consolidated accounting period amounted to 1,304,561 thousand yen, a decrease of 97,660 thousand yen compared to the end of the previous consolidated fiscal year. The main factors for this were an increase in unearned revenue from monthly parking sublease users by 50,560 thousand yen and an increase in contract liabilities by 21,318 thousand yen, both due to an increase in the number of operating units and the increase in rent guarantee consignment contracts with Teppeki Co., Ltd., although income taxes payable decreased by 154,813 thousand yen due to interim payment of income taxes. Non-current liabilities amounted to 417,910 thousand yen; an increase of 15,383 thousand yen compared to the end of the previous consolidated fiscal year. As a result, total liabilities decreased by 82,276 thousand yen compared to the end of the previous consolidated fiscal year, amounting to 1,722,472 thousand yen.

(Net assets)

At the end of the third quarter of the consolidated fiscal period, total net assets amounted to 6,160,667 thousand yen, an increase of 2,411,372 thousand yen compared to the end of the previous consolidated fiscal year. The main factors for this increase were a 1,205,859 thousand yen increase in retained earnings due to the recording of profit attributable to owners of parent, a 180,655 thousand yen decrease in treasury shares due to the issuance of new shares and disposal of treasury shares, a 208,606 thousand yen increase in share capital, and a 971,411 thousand yen increase in capital surplus. As a result, the equity to total assets ratio was 77.9% (67.1% at the end of the previous consolidated fiscal year).

(3) Explanation regarding forward-looking statements such as consolidated forecasts

Regarding the current consolidated forecasts, we have revised the full-year consolidated forecast figures that were announced in the "Financial Results for the Fiscal Year Ended September 2024" on November 13, 2024. For details, please refer to the "Notice Concerning Revision of Earnings Forecasts (Upward Revision) and Revision of Dividend Forecasts" announced today (July 31, 2025).

2. Quarterly Consolidated Financial Statements and Main Notes

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of September 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	3,071,529	4,950,748
Accounts receivable - trade	147,686	134,733
Work in process	2,550	10,886
Real estate for sale	395,560	346,462
Prepaid expenses	708,577	869,556
Other	56,224	68,160
Allowance for doubtful accounts	(14,115)	(13,348)
Total current assets	<u>4,368,014</u>	<u>6,367,199</u>
Non-current assets		
Property, plant and equipment	115,640	127,738
Intangible assets		
Goodwill	39,354	33,451
Other	383,185	521,577
Total intangible assets	<u>422,539</u>	<u>555,028</u>
Investments and other assets		
Guarantee deposits	276,507	320,790
Other	393,915	505,893
Allowance for doubtful accounts	(22,573)	(20,599)
Total investments and other assets	<u>647,849</u>	<u>806,084</u>
Total non-current assets	<u>1,186,029</u>	<u>1,488,850</u>
Deferred assets		
Share issuance costs	-	27,089
Total deferred assets	<u>-</u>	<u>27,089</u>
Total assets	<u>5,554,044</u>	<u>7,883,139</u>

As of September 30, 2024

As of June 30, 2025

Liabilities		
Current liabilities		
Accounts payable - other	116,320	153,664
Income taxes payable	379,933	225,119
Unearned revenue	364,577	415,137
Contract liabilities	118,017	139,336
Provision for bonuses	68,936	43,372
Current portion of long-term borrowings	38,116	32,560
Other	316,320	295,370
Total current liabilities	1,402,222	1,304,561
Non-current liabilities		
Long-term borrowings	72,416	49,385
Guarantee deposits received	260,273	289,414
Retirement benefit liability	17,100	20,400
Asset retirement obligations	52,737	58,711
Total non-current liabilities	402,526	417,910
Total liabilities	1,804,749	1,722,472
Net assets		
Shareholders' equity		
Share capital	66,543	275,150
Capital surplus	792,259	1,763,670
Retained earnings	3,044,095	4,102,241
Treasury shares	(180,516)	(172)
Total shareholders' equity	3,722,382	6,140,889
Accumulated other comprehensive income		
Foreign currency translation adjustment	5,181	322
Total accumulated other comprehensive income	5,181	322
Share acquisition rights	19,523	19,422
Non-controlling interests	2,208	32
Total net assets	3,749,295	6,160,667
Total liabilities and net assets	5,554,044	7,883,139

(2) Quarterly consolidated statement of income

(Thousands of yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Net sales	7,568,321	9,706,082
Cost of sales	4,405,928	5,684,922
Gross profit	3,162,393	4,021,160
Selling, general and administrative expenses	1,907,474	2,322,474
Operating profit	1,254,919	1,698,686
Non-operating income		
Interest income	38	1,659
Recoveries of written off receivables	1,416	-
Other	1,131	-
Total non-operating income	2,586	1,659
Non-operating expenses		
Interest expenses	685	767
Foreign exchange losses	3,048	653
Amortization of share issuance costs	-	775
Listing expenses	-	5,204
Other	245	124
Total non-operating expenses	3,978	7,526
Ordinary profit	1,253,526	1,692,819
Profit before income taxes	1,253,526	1,692,819
Income taxes - current	416,335	492,541
Income taxes - deferred	(16,245)	(3,528)
Total income taxes	400,090	489,012
Profit	853,436	1,203,807
Loss attributable to non-controlling interests	(1,937)	(2,052)
Profit attributable to owners of parent	855,373	1,205,859

(3) Quarterly consolidated statement of comprehensive income

(Thousands of yen)

	Nine months ended June 30, 2024	Nine months ended June 30, 2025
Profit	853,436	1,203,807
Other comprehensive income		
Foreign currency translation adjustment	(1,249)	(4,858)
Total other comprehensive income	(1,249)	(4,858)
Comprehensive income	852,187	1,198,948
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	854,124	1,201,000
Comprehensive income attributable to non-controlling interests	(1,937)	(2,052)

(3) Notes to the quarterly consolidated financial statements

Our quarterly consolidated financial statements are prepared in accordance with Article 4, Paragraph 1 of the Quarterly Financial Statements Preparation Standards of the Tokyo Stock Exchange, as well as the accounting standards generally accepted as fair and appropriate for quarterly financial statements in Japan (with certain disclosures omitted in accordance with Article 4, Paragraph 2 of the Quarterly Financial Statements Preparation Standards).

(Notes on segment information, etc.)

I. the nine months of the previous fiscal year (October 1, 2023, to June 30, 2024)

1 Information on the amount of sales and profit by reporting segment

(Unit: 1 thousand yen)

	Reporting Segments			Adjustment amount (Note) 1	Quarterly consolidated financial statements (Note)2
	Idle asset utilization business	Visualization business	Total		
Sales					
Revenues from external customers	7,421,944	146,376	7,568,321	-	7,568,321
Transactions with other segments	11,000	-	11,000	(11,000)	-
Total	7,432,944	146,376	7,579,321	(11,000)	7,568,321
Segment profit (loss)	1,268,126	(8,653)	1,259,473	(4,554)	1,254,919

Note: 1 The adjustment amount for sales is the amount of elimination of inter-segment transaction volume, and the adjustment amount for segment profit is the amount of adjustment associated with the elimination of inter-segment transactions.

2 The sum of segmental profits or losses is consistent with operating income in the quarterly consolidated statements of income.

II. the nine months of the current fiscal year (October 1, 2024, to June 30, 2025)

1 Information on the amount of sales and profit by reporting segment

(Unit: 1 thousand yen)

	Reporting Segments			Adjustment amount (Note) 1	Quarterly consolidated financial statements (Note)2
	Idle asset utilization business	Visualization business	Total		
Sales					
Revenues from external customers	9,542,662	163,420	9,706,082	-	9,706,082
Transactions with other segments	3,922	-	3,922	(3,922)	-
Total	9,546,585	163,420	9,710,005	(3,922)	9,706,082
Segment profit (loss)	1,710,980	(10,881)	1,700,099	(1,413)	1,698,686

Note: 1 The adjustment amount for sales is the amount of elimination of inter-segment transaction volume, and the adjustment amount for segment profit is the amount of adjustment associated with the elimination of inter-segment transactions.

2 The sum of segmental profits or losses is consistent with operating income in the quarterly consolidated statements of income.

(Notes in case of significant changes in the amount of shareholders' equity)

Based on the resolution of the Board of Directors held on June 6, 2025, the Company issued 51,800 new shares and conducted a disposal of 118,200 treasury shares as of June 23, 2025. As a result, during the nine months ending September 30, 2025, share capital and capital surplus each increased by 206,731 thousand yen due to the issuance of new shares, treasury shares decreased by 180,655 thousand yen, and capital surplus increased by 762,804 thousand yen due to the disposal of treasury shares. As of the end of the nine months ended September 30, 2025, share capital was 275,150-thousand-yen, capital surplus was 1,763,670 thousand yen, and treasury shares were 172 thousand yen.

(Notes regarding the assumption of a going concern)

There are no applicable items.

(Notes on Quarterly Consolidated Statement of Cash Flows)

The quarterly consolidated statement of cash flows for the nine months ending September 30 has not been prepared. The amounts of depreciation (including amortization of intangible assets other than goodwill) and amortization of goodwill for the nine months ending September 30 are as follows.

	the nine months of the previous fiscal year (October 1, 2023, to June 30, 2024)	the nine months of the current fiscal year (October 1, 2024, to June 30, 2025)
Depreciation	95,807 thousand yen	125,532 thousand yen
Amortization of goodwill	5,903	5,903