

November 11, 2025

Consolidated Financial Results for the Fiscal Year Ended September 30, 2025 (Under Japanese GAAP)

Company name: Interspace Co.,Ltd
 Listing: Tokyo Stock Exchange
 Securities code: 2122
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 Telephone: +81-3-5339-8680
 Scheduled date of annual general meeting of shareholders: December 19, 2025
 Scheduled date to commence dividend payments: December 22, 2025
 Scheduled date to file annual securities report: December 22, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and analysts)

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

1. Consolidated financial results for the fiscal 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 | | Profit attributable to owners of parent | |
|--------------------|-----------------|------|------------------|--------|-----------------|--------|---|--------|
| Fiscal year ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2025 | 8,846 | 11.8 | 371 | (33.2) | 399 | (18.6) | 206 | 246.1 |
| September 30, 2024 | 7,909 | 8.6 | 555 | (29.8) | 490 | (46.0) | 59 | (89.8) |

Note: Comprehensive income For the fiscal year ended September 30, 2025: ¥182 million [902.0%]
 For the fiscal year ended September 30, 2024: ¥18 million [(96.9)%]

| | Basic earnings per share | Diluted earnings per share | Return on equity | Ratio of ordinary profit to total assets | Ratio of operating profit to net sales |
|--------------------|--------------------------|----------------------------|------------------|--|--|
| Fiscal year ended | Yen | Yen | % | % | % |
| September 30, 2025 | 32.82 | - | 3.7 | 3.6 | 4.2 |
| September 30, 2024 | 9.48 | - | 1.0 | 4.4 | 7.0 |

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended September 30, 2025: ¥6 million
 For the fiscal year ended September 30, 2024: ¥(55) million

(2) Consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|--------------------|-----------------|-----------------|-----------------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| September 30, 2025 | 11,181 | 5,636 | 50.4 | 897.93 |
| September 30, 2024 | 11,232 | 5,641 | 50.2 | 898.83 |

Reference: Equity
 As of September 30, 2025: ¥5,636 million
 As of September 30, 2024: ¥5,641 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 end of period |
|--------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Fiscal year ended | Millions of yen | Millions of yen | Millions of yen | Millions of yen |
| September 30, 2025 | 169 | (333) | (187) | 5,594 |
| September 30, 2024 | 836 | (332) | (156) | 5,953 |

2. Cash dividends

| | Annual dividends per share | | | | | Total cash dividends (Total) | Payout ratio (Consolidated) | Ratio of dividends to net assets (Consolidated) |
|--|----------------------------|--------------------|-------------------|-----------------|-------|------------------------------|-----------------------------|---|
| | First quarter-end | Second quarter-end | Third quarter-end | Fiscal year-end | Total | | | |
| | Yen | Yen | Yen | Yen | Yen | Millions of yen | % | % |
| Fiscal year ended September 30, 2024 | - | 0.00 | - | 30.00 | 30.00 | 188 | 316.4 | 3.3 |
| Fiscal year ended September 30, 2025 | - | 0.00 | - | 30.00 | 30.00 | 188 | 91.4 | 3.3 |
| Fiscal year ending September 30, 2026 (Forecast) | | 0.00 | | 30.00 | 30.00 | | 44.8 | |

3. Forecast of consolidated financial results for the fiscal 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 | | Basic earnings per share |
|---------------------------------------|-----------------|------|------------------|------|-----------------|------|---|-------|--------------------------|
| | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % | Yen |
| Six months ending March 31, 2026 | 4,800 | 7.5 | 300 | 2.6 | 320 | 14.0 | 160 | 18.6 | 25.49 |
| Fiscal year ending September 30, 2026 | 9,800 | 10.8 | 700 | 88.6 | 740 | 85.4 | 420 | 103.9 | 66.91 |

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
 - (ii) Changes in accounting policies due to other reasons: None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

Note: For details, please refer to Appendix P.12, "3. Please refer to Consolidated Financial Statements and Major Notes (5) Notes on Consolidated Financial Statements (Notes on Changes in Accounting Policy).

(3) Number of issued shares (common shares)

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

| | |
|--------------------------|------------------|
| As of September 30, 2025 | 6,967,200 shares |
| As of September 30, 2024 | 6,967,200 shares |

(ii) Number of treasury shares at the end of the period

| | |
|--------------------------|----------------|
| As of September 30, 2025 | 690,369 shares |
| As of September 30, 2024 | 690,369 shares |

(iii) Average number of shares outstanding during the period

| | |
|--------------------------------------|------------------|
| Fiscal year ended September 30, 2025 | 6,276,831 shares |
| Fiscal year ended September 30, 2024 | 6,276,831 shares |

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2025 (from October 1, 2024 to September 30, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit | |
|--------------------|-----------------|--------|------------------|--------|-----------------|--------|-----------------|--------|
| Fiscal year ended | Millions of yen | % | Millions of yen | % | Millions of yen | % | Millions of yen | % |
| September 30, 2025 | 3,761 | (10.5) | 420 | (39.1) | 70 | (85.0) | (61) | - |
| September 30, 2024 | 4,202 | 1.8 | 689 | (6.5) | 467 | (33.7) | 76 | (81.9) |

| | Basic earnings per share | Diluted earnings per share |
|--------------------|--------------------------|----------------------------|
| Fiscal year ended | Yen | Yen |
| September 30, 2025 | (9.83) | - |
| September 30, 2024 | 12.11 | - |

(2) Non-consolidated financial position

| | Total assets | Net assets | Equity-to-asset ratio | Net assets per share |
|--------------------|-----------------|-----------------|-----------------------|----------------------|
| As of | Millions of yen | Millions of yen | % | Yen |
| September 30, 2025 | 7,636 | 4,800 | 62.9 | 764.77 |
| September 30, 2024 | 8,365 | 5,049 | 60.4 | 804.41 |

Reference: Equity

As of September 30, 2025: ¥4,800 million

As of September 30, 2024: ¥5,049 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

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to "(4) Future outlook" of "1. Overview of Operating Results and Others" on page 3 of the attached materials for the conditions that form the assumptions for the forecasts of financial results and cautions concerning the use thereof.

(How to hold financial results briefings and obtain financial results materials)

On Wednesday, November 12, 2025, the Company plans to hold an online financial results briefing for institutional investors and analysts using a web conferencing system. The supplementary financial results explanatory materials to be used on the day of the event will be posted on the Company's corporate website (<https://www.interspace.ne.jp/ir/>) promptly after the meeting.

Consolidated balance sheet

(Thousands of yen)

| | As of September 30, 2024 | As of September 30, 2025 |
|--|--------------------------|--------------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 5,953,973 | 5,594,460 |
| Accounts receivable - trade, and contract assets | 3,496,288 | 3,604,298 |
| Other | 185,320 | 287,581 |
| Allowance for doubtful accounts | (7,251) | (9,735) |
| Total current assets | 9,628,330 | 9,476,605 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings | 136,950 | 147,025 |
| Accumulated depreciation | (84,857) | (95,107) |
| Buildings, net | 52,093 | 51,917 |
| Tools, furniture and fixtures | 741,628 | 693,588 |
| Accumulated depreciation | (608,728) | (569,203) |
| Tools, furniture and fixtures, net | 132,899 | 124,384 |
| Total property, plant and equipment | 184,992 | 176,302 |
| Intangible assets | | |
| Software | 501,085 | 577,939 |
| Other | 481 | 425 |
| Total intangible assets | 501,567 | 578,365 |
| Investments and other assets | | |
| Investment securities | 482,902 | 472,798 |
| Deferred tax assets | 203,050 | 235,660 |
| Other | 232,372 | 242,161 |
| Allowance for doubtful accounts | (679) | (624) |
| Total investments and other assets | 917,646 | 949,995 |
| Total non-current assets | 1,604,206 | 1,704,664 |
| Total assets | 11,232,537 | 11,181,269 |

| | As of September 30, 2024 | As of September 30, 2025 |
|--|--------------------------|--------------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 4,554,166 | 4,587,979 |
| Income taxes payable | 165,321 | 111,754 |
| Provision for bonuses | 214,934 | 190,444 |
| Provision for shareholder benefit program | - | 12,420 |
| Provision for loss on liquidation of subsidiaries and associates | - | 38,638 |
| Other | 589,877 | 540,473 |
| Total current liabilities | 5,524,299 | 5,481,710 |
| Non-current liabilities | | |
| Deferred tax liabilities | 3,342 | 3,220 |
| Other | 63,069 | 60,184 |
| Total non-current liabilities | 66,411 | 63,405 |
| Total liabilities | 5,590,711 | 5,545,115 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 984,653 | 984,653 |
| Capital surplus | 725,000 | 725,000 |
| Retained earnings | 4,553,321 | 4,571,022 |
| Treasury shares | (626,270) | (626,270) |
| Total shareholders' equity | 5,636,705 | 5,654,406 |
| Accumulated other comprehensive income | | |
| Valuation difference on available-for-sale securities | 23,630 | 24,831 |
| Foreign currency translation adjustment | (18,510) | (43,084) |
| Total accumulated other comprehensive income | 5,120 | (18,252) |
| Total net assets | 5,641,825 | 5,636,153 |
| Total liabilities and net assets | 11,232,537 | 11,181,269 |

Consolidated statement of income

(Thousands of yen)

| | Fiscal year ended September 30, 2024 | Fiscal year ended September 30, 2025 |
|--|---|---|
| Net sales | 7,909,961 | 8,846,245 |
| Cost of sales | 1,550,892 | 1,535,899 |
| Gross profit | 6,359,068 | 7,310,346 |
| Selling, general and administrative expenses | 5,803,313 | 6,939,141 |
| Operating profit | 555,754 | 371,205 |
| Non-operating income | | |
| Interest income | 1,504 | 8,394 |
| Dividend income | 10,253 | 10,253 |
| Foreign exchange gains | - | 5,041 |
| Share of profit of entities accounted for using equity method | - | 6,531 |
| Commission income | 14,083 | 2,126 |
| Development Contribution Income | 5,500 | 5,500 |
| Other | 1,662 | 1,301 |
| Total non-operating income | 33,003 | 39,150 |
| Non-operating expenses | | |
| Share of loss of entities accounted for using equity method | 55,911 | - |
| Loss on investments in investment partnerships | 26,873 | 4,190 |
| Foreign withholding taxes | 4,688 | 5,146 |
| Consumption taxes variances | 1,240 | 1,985 |
| Other | 9,675 | - |
| Total non-operating expenses | 98,388 | 11,322 |
| Ordinary profit | 490,369 | 399,032 |
| Extraordinary losses | | |
| Impairment losses | 122,138 | - |
| Loss on valuation of investment securities | 29,999 | - |
| Provision for loss on liquidation of subsidiaries and associates | - | 37,735 |
| Total extraordinary losses | 152,138 | 37,735 |
| Profit before income taxes | 338,231 | 361,297 |
| Income taxes - current | 305,440 | 185,509 |
| Income taxes - deferred | (26,732) | (30,218) |
| Total income taxes | 278,708 | 155,291 |
| Profit | 59,522 | 206,005 |
| Profit attributable to owners of parent | 59,522 | 206,005 |

Consolidated statement of comprehensive income

(Thousands of yen)

| | Fiscal year ended September 30, 2024 | Fiscal year ended September 30, 2025 |
|---|---|---|
| Profit | 59,522 | 206,005 |
| Other comprehensive income | | |
| Valuation difference on available-for-sale securities | (5,602) | 1,201 |
| Foreign currency translation adjustment | (23,150) | (15,353) |
| Share of other comprehensive income of entities accounted for using equity method | (12,543) | (9,220) |
| Total other comprehensive income | (41,296) | (23,372) |
| Comprehensive income | 18,226 | 182,633 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | 18,226 | 182,633 |

Consolidated statement of changes in equity

Fiscal year ended September 30, 2024

(Thousands of yen)

| | Shareholders' equity | | | | | Accumulated other comprehensive income | | | Total net assets |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|---|---|--|------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Total accumulated other comprehensive income | |
| Balance at beginning of period | 984,653 | 725,000 | 4,650,719 | (626,270) | 5,734,103 | 29,233 | 17,182 | 46,416 | 5,780,519 |
| Changes during period | | | | | | | | | |
| Dividends of surplus | | | (156,920) | | (156,920) | | | | (156,920) |
| Profit attributable to owners of parent | | | 59,522 | | 59,522 | | | | 59,522 |
| Net changes in items other than shareholders' equity | | | | | | (5,602) | (35,693) | (41,296) | (41,296) |
| Total changes during period | - | - | (97,397) | - | (97,397) | (5,602) | (35,693) | (41,296) | (138,694) |
| Balance at end of period | 984,653 | 725,000 | 4,553,321 | (626,270) | 5,636,705 | 23,630 | (18,510) | 5,120 | 5,641,825 |

Consolidated statement of changes in equity

Fiscal year ended September 30, 2025

(Thousands of yen)

| | Shareholders' equity | | | | | Accumulated other comprehensive income | | | Total net assets |
|--|----------------------|-----------------|-------------------|-----------------|----------------------------|---|---|--|------------------|
| | Share capital | Capital surplus | Retained earnings | Treasury shares | Total shareholders' equity | Valuation difference on available-for-sale securities | Foreign currency translation adjustment | Total accumulated other comprehensive income | |
| Balance at beginning of period | 984,653 | 725,000 | 4,553,321 | (626,270) | 5,636,705 | 23,630 | (18,510) | 5,120 | 5,641,825 |
| Changes during period | | | | | | | | | |
| Dividends of surplus | | | (188,304) | | (188,304) | | | | (188,304) |
| Profit attributable to owners of parent | | | 206,005 | | 206,005 | | | | 206,005 |
| Net changes in items other than shareholders' equity | | | | | | 1,201 | (24,573) | (23,372) | (23,372) |
| Total changes during period | - | - | 17,700 | - | 17,700 | 1,201 | (24,573) | (23,372) | (5,671) |
| Balance at end of period | 984,653 | 725,000 | 4,571,022 | (626,270) | 5,654,406 | 24,831 | (43,084) | (18,252) | 5,636,153 |

Consolidated statement of cash flows

(Thousands of yen)

| | Fiscal year ended September 30, 2024 | Fiscal year ended September 30, 2025 |
|---|---|---|
| Cash flows from operating activities | | |
| Profit before income taxes | 338,231 | 361,297 |
| Depreciation | 251,303 | 249,547 |
| Impairment losses | 122,138 | - |
| Amortization of goodwill | 28,658 | - |
| Increase (decrease) in allowance for doubtful accounts | (1,404) | 2,313 |
| Increase (decrease) in provision for bonuses | 41,530 | (24,518) |
| Increase (decrease) in provision for shareholder benefit program | - | 12,420 |
| Increase (decrease) in provision for loss on liquidation of subsidiaries and associates | - | 37,735 |
| Interest and dividend income | (11,757) | (18,648) |
| Foreign exchange losses (gains) | 623 | (9,196) |
| Share of loss (profit) of entities accounted for using equity method | 55,911 | (6,531) |
| Loss (gain) on investments in investment partnerships | 26,873 | 4,190 |
| Loss (gain) on valuation of investment securities | 29,999 | - |
| Decrease (increase) in accounts receivable - trade, and contract assets | 12,271 | (109,833) |
| Increase (decrease) in trade payables | (29,518) | 34,299 |
| Increase (decrease) in accrued consumption taxes | 75,036 | (30,366) |
| Other, net | 98,821 | (70,049) |
| Subtotal | 1,038,717 | 432,660 |
| Interest and dividends received | 11,747 | 18,648 |
| Proceeds from distribution of investment in partnerships | 4,408 | 20,526 |
| Income taxes paid | (225,495) | (306,764) |
| Income taxes refund | 7,503 | 4,562 |
| Net cash provided by (used in) operating activities | 836,881 | 169,632 |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment | (84,410) | (62,790) |
| Purchase of intangible assets | (223,779) | (255,884) |
| Purchase of investment securities | (25,000) | (15,100) |
| Proceeds from collection of loans receivable | 246 | 111 |
| Payments of guarantee deposits | (621) | (21) |
| Proceeds from refund of guarantee deposits | 835 | - |
| Net cash provided by (used in) investing activities | (332,729) | (333,685) |
| Cash flows from financing activities | | |
| Dividends paid | (156,584) | (187,927) |
| Net cash provided by (used in) financing activities | (156,584) | (187,927) |
| Effect of exchange rate change on cash and cash equivalents | (25,262) | (7,531) |
| Net increase (decrease) in cash and cash equivalents | 322,304 | (359,512) |
| Cash and cash equivalents at beginning of period | 5,631,668 | 5,953,973 |
| Cash and cash equivalents at end of period | 5,953,973 | 5,594,460 |

(Notes on segment information, etc.)

1. Overview of Reporting Segments

The Group's reporting segments are those for which separate financial information is available among the constituent units of the Company and its subsidiaries, and is subject to periodic review by the Board of Directors in order to determine the allocation of management resources and evaluate business performance.

The Group's main businesses are performance marketing and media, and each business division formulates a comprehensive strategy for the services it handles and develops its business activities.

Accordingly, the Group is comprised of service-based segments based on business divisions, with two reporting segments: "Performance Marketing" and "Media."

The Reporting segment consists of service-specific business segments and aggregates business segments that handle similar services.

"Performance Marketing" provides performance advertising and marketing solutions centered on "Access Trade" and "MW Security Store".

"Media" is engaged in the operation of content media and comparative media.

From the previous fiscal year, the segment name was changed from "Internet Advertising" to "Performance Marketing." In addition, the name of the segment was changed from "Media Management" to "Media". This change is only a name change for the reporting segment and does not affect the segment information.

2. Method of calculating the amount of sales, profits or losses, assets, liabilities and other items for each reporting segment

The accounting methods for the reported business segments are generally identical to those used in the preparation of consolidated financial statements.

Profit in the reporting segment is a figure based on operating income.

Internal revenues and transfers between segments are based on prevailing market prices.

Assets held by common divisions, such as the administrative division, are included in the "Adjustment Amount," but depreciation and amortization expenses arising from these assets are allocated to each business segment in accordance with internal standards in the process of calculating the profit of each segment.

3. Information on the amount of sales, profits or losses, assets, liabilities, and other items for each reporting segment.

The previous fiscal year (October 1, 2023 to September 30, 2024)

(Thousands of yen)

| | Reportable segments | | | Adjustment amount (Note) 1 | Amount recorded in consolidated financial statements (Note)2 |
|--|-----------------------------------|-------------------|-----------|-------------------------------|---|
| | Performance Marketing Business | Media Business | Total | | |
| Sales | | | | | |
| Revenues from external customers | 4,967,649 | 1,756,515 | 6,724,165 | 1,185,795 | 7,909,961 |
| Transactions with other segments | 199 | 1,185,795 | 1,185,995 | (1,185,995) | - |
| Total | 4,967,849 | 2,942,311 | 7,910,160 | (199) | 7,909,961 |
| Segment Profit | 412,297 | 143,457 | 555,754 | - | 555,754 |
| Segment Assets | 5,577,555 | 622,142 | 6,199,698 | 5,032,838 | 11,232,537 |
| Other items | | | | | |
| Depreciation | 237,314 | 13,988 | 251,303 | - | 251,303 |
| Amortization of goodwill | 28,658 | - | 28,658 | - | 28,658 |
| Increase in property, plant and equipment and intangible assets | 268,036 | 9,652 | 277,688 | 47,307 | 324,995 |

Note: 1. The amount of adjustment is as follows.

(1) Adjustments to sales to external customers are transactions that are handled as agents in the reporting segment and are treated as the principal for the purposes of the consolidated statements of income because the other party exists between the segments.

(2) Among the segment assets, the main assets of the Company of 5,032,838 thousand yen included in the adjustment items are the remaining funds under management (cash and deposits) of the parent company.

(3) The adjustment for the increase in property, plant and equipment and intangible assets is the increase in company-wide assets.

2. The total amount of segment profit is consistent with operating income in the consolidated statements of income.

The current fiscal year (October 1, 2024 to September 30, 2025)

(Thousands of yen)

| | Reportable segments | | | Adjustment amount (Note) 1 | Amount recorded in consolidated financial statements (Note)2 |
|--|-----------------------------------|-------------------|-----------|-------------------------------|---|
| | Performance Marketing Business | Media Business | Total | | |
| Sales | | | | | |
| Revenues from external customers | 5,838,530 | 1,686,598 | 7,525,129 | 1,321,115 | 8,846,245 |
| Transactions with other segments | 1,164 | 1,321,115 | 1,322,280 | (1,322,280) | - |
| Total | 5,839,695 | 3,007,714 | 8,847,410 | (1,164) | 8,846,245 |
| Segment Profit | 307,968 | 63,237 | 371,205 | - | 371,205 |
| Segment Assets | 6,220,144 | 640,173 | 6,860,317 | 4,320,952 | 11,181,269 |
| Other items | | | | | |
| Depreciation | 232,789 | 16,757 | 249,547 | - | 249,547 |
| Amortization of goodwill | - | - | - | - | - |
| Increase in property, plant and equipment and intangible assets | 266,841 | 18,844 | 285,685 | 28,647 | 314,333 |

Note: 1. The amount of adjustment is as follows.

(1) Adjustments to sales to external customers are transactions that are handled as agents in the reporting segment and are treated as the principal for the purposes of the consolidated statements of income because the other party exists between the segments.

(2) Among the segment assets, the main assets of the Company of 4,320,952 thousand yen included in the adjustment items are the remaining funds under management (cash and deposits) of the parent company.

(3) The adjustment for the increase in property, plant and equipment and intangible assets is the increase in company-wide assets.

2. The total amount of segment profit is consistent with operating income in the consolidated statements of income.