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Securities code: 9348; Growth Market
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Notice regarding Revision of the Financial Results Forecasts

ispace inc. (“ispace”) hereby announces that it has been resolved at the Board of Directors meeting held today to revise the forecasts of consolidated financial results for the fiscal year ending March 31, 2026. This is primarily due to a decrease in net sales resulting from the postponement of customer payments and a decrease in project revenue resulting from reduced grant income along with the deferral of cost incurrence for Mission 4, which were caused by a delay in developing the engine for Missions 3 and 4.

1. Revision of the forecasts

Revised forecasts of consolidated financial results for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Millions of yen)

	Project Revenue (Note 1)	Net sales	Operating Profit (loss)	Ordinary income (loss)	Net income (loss) attributable to owners of parent	Basic net income per share
Previous forecast (A)	— (Note 2)	6,200	-11,500	-8,300	-8,300	-78.54
Revised forecast (B)	6,000	3,400	-10,000	-7,200	-7,200	-61.96
Change (B-A)	-	-2,800	+1,500	+1,100	+1,100	—
Change (%)	-	-45.2	—	—	—	—
(Ref.) Results of previous fiscal year (Fiscal year ended March 31, 2025)	4,971	4,743	-9,795	-11,334	-11,945	-124.32

Note 1: Project revenue is calculated by adding government grant incomes to net sales.

Note 2: Project revenue forecast was not previously announced. The numerical range illustrated in the chart of the financial materials was based on an estimated figure of approximately ¥10 billion.

2. Reason for the revision

ispace has been jointly developing the new engine for Mission 3 and 4 with Agile Space Industries. However, achieving the targeted performance is taking longer than ispace initially expected. Consequently, for Mission 3, payments tied to development milestones have been delayed, resulting in insufficient

deferred revenue. This has created a period where ispace cannot recognize net sales under the “cost recovery method” applied to Mission 3. Additionally, due to similar circumstances in Mission 4, the delay in engine development expenditures and optimization of other costs have reduced the occurrence of expenses eligible for SBIR grant advance payments. This led to a downward revision of forecasts for net sales and project revenue which includes net sales and grant income.

The majority of the decrease stems from the deferral of net sales from existing contracts for Mission 3 and 4 to subsequent fiscal years. Therefore, this decrease is not due to contract losses or declining demand, which are typically symbolized by a general net sales decline. The total contract value for each mission remains unchanged.

Operating loss, ordinary loss, and net loss attributable to owners of parent narrowed due to reduced development expenses and the recognition of foreign exchange gains, despite the decreases in net sales and grant income (non-operating income).

Regarding the new engine, ispace is continuing testing in order to maintain the current launch schedule. However, should additional time be required to achieve the targeted engine performance, or if a transition to an alternative engine becomes necessary, there remains a possibility that the launch schedule for Mission 3 and 4 could be delayed. We will continue to provide timely updates regarding the development status of the engine and any potential impact on the launch schedule.

For further details on the revision of the financial results forecasts, please refer to the presentation material disclosed today.

(Note) The forecasts are based on information available as of the date of disclosure of this document, and actual results may differ from the above forecasts due to changes in various factors in the future. If it becomes clear that there will be a significant impact on future business results, we will disclose such information promptly.