August 14, 2026

Non-consolidated Financial Results for the Fiscal Year Ended June 30, 2026 (Under Japanese GAAP)

Company name: i GRID SOLUTIONS Inc.
Listing: Tokyo Stock Exchange
Securities code: 603A
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Representative: Tomokazu Akita, President and CEO
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Scheduled date of annual general meeting of shareholders: September 24, 2026
Scheduled date to commence dividend payments: -
Scheduled date to file annual securities report: September 18, 2026
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. Non-consolidated financial results for the fiscal year ended June 30, 2026 (from July 1, 2025 to June 30, 2026)

(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	%
June 30, 2026	25,699	12.0	3,581	14.1	2,867	20.0	1,940	21.6
June 30, 2025	22,939	19.1	3,139	145.9	2,389	108.8	1,595	-

	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	%	%	%
June 30, 2026	60.42	-	25.7	6.7	13.9
June 30, 2025	49.80	-	27.6	6.1	13.7

Note: 1. The Company has conducted a stock split of 5,000 shares per common stock on January 10, 2025, pursuant to a resolution of the Extraordinary Board of Directors held on December 11, 2024. Net income per share is calculated assuming that the stock split occurred at the beginning of the previous fiscal year.
2. Net income per share after adjusted for potential shares is not included because the Company's shares are unlisted as of the end of the fiscal year ending June 30, 2026 and the average share price for the period cannot be ascertained, although there are potential shares. The Company's shares were listed on the Growth Market of the Tokyo Stock Exchange on July 29, 2026.

(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
June 30, 2026	44,294	8,532	19.3	265.71
June 30, 2025	41,674	6,591	15.8	205.29

Reference: Equity
As of June 30, 2026: ¥8,531 million
As of June 30, 2025: ¥6,591 million

Note: The Company has conducted a stock split of 5,000 shares per common stock on January 10, 2025, pursuant to a resolution of the Extraordinary Board of Directors held on December 11, 2024. Net assets per share are calculated assuming that the stock split occurred at the beginning of the previous fiscal year.

(3) Non-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
June 30, 2026	4,451	(2,754)	(490)	6,420
June 30, 2025	4,634	(4,764)	2,422	5,214

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio	Ratio of dividends to net assets
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended June 30, 2025	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ended June 30, 2026	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending June 30, 2027 (Forecast)		0.00		0.00	0.00		-	

3. Forecast of non-consolidated financial results for the fiscal year ending June 30, 2027 (from July 1, 2026 to June 30, 2027)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending June 30, 2027	30,966	20.5	3,844	7.3	3,080	7.4	2,140	10.3	61.88

Note: In calculating net income per share for the fiscal year ending June 30, 2027, we take into account the impact of the issuance of 2,689,000 shares of common stock through a public offering (bookbuilding offering) with a payment date of July 28, 2026, and do not take into account the maximum 1,611,000 shares of common stock through a third-party allotment of shares related to the over-allotment offering.

* **Notes**

(1) 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

(2) 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, 2026	32,110,000 shares
As of June 30, 2025	32,110,000 shares

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

As of June 30, 2026	- shares
As of June 30, 2025	- shares

(iii) Average number of shares outstanding during the period

Fiscal year ended June 30, 2026	32,110,000 shares
Fiscal year ended June 30, 2025	32,039,726 shares

Note: The Company has conducted a stock split of 5,000 shares per common stock on January 10, 2025, pursuant to a resolution of the Extraordinary Board of Directors held on December 11, 2024. Assuming that the stock split occurred at the beginning of the previous fiscal year, the number of shares outstanding at the end of the fiscal year and the average number of shares during the period are calculated.

* 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

  * Explanation of the appropriate use of earnings forecasts and other special notes

(Cautions on forward-looking statements, etc.)
The forward-looking statements, including forecasts of financial results, contained in these materials are based on information available to the Company and on certain assumptions deemed to be reasonable. Actual financial results may differ from the results anticipated in the statements due to various factors.
For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Please refer to "Summary of Business Results (4) Future Outlook".

Balance sheet

(Thousands of yen)

	As of June 30, 2025	As of June 30, 2026
Assets		
Current assets		
Cash and deposits	6,106,126	7,298,788
Accounts receivable - trade, and contract assets	4,296,449	4,698,840
Inventories	89,073	313,637
Advance payments to suppliers	95,431	135,405
Prepaid expenses	139,553	139,515
Other	567,292	97,932
Allowance for doubtful accounts	(1,955)	(2,869)
Total current assets	11,291,971	12,681,249
Non-current assets		
Property, plant and equipment		
Buildings, net	109,252	107,299
Structures, net	989	927
Machinery and equipment, net	19,584,251	21,288,850
Vehicles, net	1,857	1,239
Tools, furniture and fixtures, net	178,593	117,518
Leased assets, net	8,423,071	8,263,805
Construction in progress	127,718	161,529
Total property, plant and equipment	28,425,734	29,941,170
Intangible assets		
Goodwill	290,889	266,133
Software	996,771	971,342
Trademark right	4,444	3,941
Other	182,013	59,242
Total intangible assets	1,474,119	1,300,660
Investments and other assets		
Investment securities	14,990	14,990
Investments in capital	50,024	50,551
Distressed receivables	2,516	141
Long-term prepaid expenses	88,876	92,815
Other	328,291	212,666
Allowance for doubtful accounts	(2,516)	(141)
Total investments and other assets	482,182	371,023
Total non-current assets	30,382,036	31,612,854
Total assets	41,674,007	44,294,103

(Thousands of yen)

	As of June 30, 2025	As of June 30, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	1,056,936	1,228,722
Short-term borrowings	700,000	400,000
Current portion of long-term borrowings	1,797,367	1,792,619
Lease liabilities	497,333	521,518
Accounts payable - other	2,109,324	2,321,938
Accrued expenses	90,816	144,209
Income taxes payable	641,568	554,930
Deposits received	24,951	34,193
Contract liabilities	80,819	102,155
Provision for bonuses	57,330	70,602
Asset retirement obligations	18,203	-
Other	106,029	391,681
Total current liabilities	7,180,680	7,562,570
Non-current liabilities		
Long-term borrowings	16,848,451	16,570,965
Lease liabilities	7,546,442	7,252,637
Asset retirement obligations	3,384,591	4,240,438
Deferred tax liabilities	32,306	103,629
Other	89,689	31,771
Total non-current liabilities	27,901,480	28,199,444
Total liabilities	35,082,161	35,762,015
Net assets		
Shareholders' equity		
Share capital	103,751	103,751
Capital surplus		
Legal capital surplus	3,988,401	3,988,401
Other capital surplus	904,013	904,013
Total capital surplus	4,892,415	4,892,415
Retained earnings		
Other retained earnings		
Retained earnings brought forward	1,595,584	3,535,827
Total retained earnings	1,595,584	3,535,827
Total shareholders' equity	6,591,751	8,531,994
Valuation and translation adjustments		
Total valuation and translation adjustments	-	-
Share acquisition rights	94	94
Total net assets	6,591,846	8,532,088
Total liabilities and net assets	41,674,007	44,294,103

Statement of income

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Net sales	22,939,003	25,699,624
Cost of sales	16,879,458	18,652,783
Gross profit	6,059,545	7,046,841
Selling, general and administrative expenses	2,919,692	3,465,189
Operating profit	3,139,852	3,581,651
Non-operating income		
Interest income	2,905	14,435
Compensation income	2,571	16,679
Insurance claim income	-	37,980
Other	10,143	3,328
Total non-operating income	15,619	72,424
Non-operating expenses		
Interest expenses	611,865	671,089
Commission expenses	131,499	47,169
Other	22,794	68,201
Total non-operating expenses	766,159	786,461
Ordinary profit	2,389,312	2,867,614
Extraordinary income		
Subsidy income	153,286	130,525
Gain on extinguishment of tie-in shares	65,913	-
Other	174	-
Total extraordinary income	219,374	130,525
Extraordinary losses		
Loss on retirement of non-current assets	3,107	17,451
Loss on tax purpose reduction entry of non-current assets	150,982	130,525
Impairment losses	35,964	5,334
Other	111	-
Total extraordinary losses	190,165	153,311
Profit before income taxes	2,418,522	2,844,828
Income taxes - current	695,094	833,262
Income taxes - deferred	127,843	71,323
Total income taxes	822,937	904,585
Profit	1,595,584	1,940,242

Statement of changes in equity

Fiscal year ended June 30, 2025

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings	
Balance at beginning of period	100,000	3,984,650	2,446,150	6,430,800	(1,542,136)	(1,542,136)	4,988,663
Changes during period							
Exercise of share acquisition rights	3,751	3,751		3,751		-	7,503
Deficit disposition			(1,542,136)	(1,542,136)	1,542,136	1,542,136	-
Profit					1,595,584	1,595,584	1,595,584
Net changes in items other than shareholders' equity							
Total changes during period	3,751	3,751	(1,542,136)	(1,538,384)	3,137,721	3,137,721	1,603,088
Balance at end of period	103,751	3,988,401	904,013	4,892,415	1,595,584	1,595,584	6,591,751

	Valuation and translation adjustments		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	(2,234)	(2,234)	98	4,986,527
Changes during period				
Exercise of share acquisition rights				7,503
Deficit disposition				-
Profit				1,595,584
Net changes in items other than shareholders' equity	2,234	2,234	(3)	2,230
Total changes during period	2,234	2,234	(3)	1,605,318
Balance at end of period	-	-	94	6,591,846

Statement of changes in equity

Fiscal year ended June 30, 2026

(Thousands of yen)

	Shareholders' equity						
	Share capital	Capital surplus			Retained earnings		Total shareholders' equity
		Legal capital surplus	Other capital surplus	Total capital surplus	Other retained earnings	Total retained earnings	
Balance at beginning of period	103,751	3,988,401	904,013	4,892,415	1,595,584	1,595,584	6,591,751
Changes during period							
Exercise of share acquisition rights							
Deficit disposition							
Profit					1,940,242	1,940,242	1,940,242
Net changes in items other than shareholders' equity							
Total changes during period	-	-	-	-	1,940,242	1,940,242	1,940,242
Balance at end of period	103,751	3,988,401	904,013	4,892,415	3,535,827	3,535,827	8,531,994

	Valuation and translation adjustments		Share acquisition rights	Total net assets
	Valuation difference on available-for-sale securities	Total valuation and translation adjustments		
Balance at beginning of period	-	-	94	6,591,846
Changes during period				
Exercise of share acquisition rights				
Deficit disposition				
Profit				1,940,242

Net changes in items other than shareholders' equity	-	-	-	-
Total changes during period	-	-	-	1,940,242
Balance at end of period	-	-	94	8,532,088

Statement of cash flows

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Cash flows from operating activities		
Profit before income taxes	2,418,522	2,844,828
Depreciation	1,895,186	2,142,107
Amortization of goodwill	24,756	24,756
Impairment losses	35,964	5,334
Increase (decrease) in allowance for doubtful accounts	(4,791)	(1,459)
Increase (decrease) in provision for bonuses	7,182	13,272
Interest and dividend income	(2,905)	(14,435)
Interest expenses	611,865	671,089
Non-operating commission fee	131,499	47,169
Loss (gain) on extinguishment of tie-in shares	(65,913)	-
Loss on retirement of non-current assets	3,107	17,451
Loss on tax purpose reduction entry of non-current assets	150,982	130,525
Subsidy income	(153,286)	(130,525)
Decrease (increase) in trade receivables	(641,100)	(402,390)
Decrease (increase) in inventories	(56,816)	(236,213)
Increase (decrease) in trade payables	(329,272)	171,785
Decrease (increase) in consumption taxes refund receivable	844,703	-
Increase (decrease) in accounts payable - other	591,996	363,264
Increase (decrease) in accrued consumption taxes	100,704	285,651
Other, net	60,601	95,385
Subtotal	5,622,984	6,027,598
Interest and dividends received	2,905	14,435
Interest paid	(620,034)	(674,200)
Income taxes paid	(372,375)	(916,483)
Income taxes refund	575	-
Net cash provided by (used in) operating activities	4,634,055	4,451,349

(Thousands of yen)

	Fiscal year ended June 30, 2025	Fiscal year ended June 30, 2026
Cash flows from investing activities		
Payments into time deposits	(31,717)	(31,753)
Proceeds from withdrawal of time deposits	31,716	31,717
Purchase of property, plant and equipment	(4,421,877)	(2,651,042)
Purchase of intangible assets	(476,808)	(332,113)
Proceeds from subsidy income	171,108	130,525
Payment for withdrrawal of restricted deposits	(5,530)	-
Proceeds from Restricted deposit	28,836	13,552
Other, net	(59,858)	84,282
Net cash provided by (used in) investing activities	(4,764,131)	(2,754,832)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(700,000)	(300,000)
Proceeds from long-term borrowings	1,695,094	1,491,660
Repayments of long-term borrowings	(1,782,229)	(1,820,233)
Proceeds from sale and leaseback transactions	3,620,241	644,843
Proceeds from issuance of subscription rights to share	7,500	-
Repayments of lease liabilities	(418,565)	(506,610)
Net cash provided by (used in) financing activities	2,422,040	(490,339)
Net increase (decrease) in cash and cash equivalents	2,291,965	1,206,178
Cash and cash equivalents at beginning of period	2,822,329	5,214,432
Increase in cash and cash equivalents resulting from merger	100,138	-
Cash and cash equivalents at end of period	5,214,432	6,420,610

(Notes on segment information, etc.)

Segment Information

1. Overview of Reporting Segments

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

The Company reports on two segments: the GX Solution Business, which focuses on PPA-type on-site solar power generation facilities installed on the rooftops of commercial and logistics facilities, and the Energy Trading Business, which retails electricity to a wide range of customers, including high-voltage and low-voltage, corporate and residential.

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

The method of accounting for the reported business segments is in accordance with the accounting principles and procedures employed in the preparation of financial statements.

In addition, profit in the reporting segment is a figure based on operating income. Internal revenues and transfers between segments are based on prevailing market prices.

3. Information on the amount of sales, profits, assets and other items for each reported segment, and information on the breakdown of revenues

The previous fiscal year (July 1, 2024 to June 30, 2025)

(Thousands of yen)

	Reporting Segments			Adjustment amount (Note) 1	Amount recorded in financial statements (Note)2
	GX Solution	Energy Trading	Total		
Sales					
Revenue generated from customer contracts	8,719,966	14,219,036	22,939,003	-	22,939,003
Revenues from external customers	8,719,966	14,219,036	22,939,003	-	22,939,003
Transactions with other segments	200,588	-	200,588	(200,588)	-
Total	8,920,555	14,219,036	23,139,591	(200,588)	22,939,003
Segment Profit	1,883,106	2,290,447	4,173,553	(1,033,701)	3,139,852
Segment Assets	38,054,351	2,615,576	40,669,927	1,004,080	41,674,007
Other items					
Depreciation	1,739,548	116,678	1,856,226	38,959	1,895,186
Amortization of goodwill	24,756	-	24,756	-	24,756
Impairment losses	35,964	-	35,964	-	35,964
Increase in property, plant and equipment and intangible assets	4,705,420	138,902	4,844,322	219,342	5,063,665

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

(1) The adjustment amount of segment profit of (1,033,701) thousand yen is a company-wide expense that has not been allocated to the segments that have been eliminated and reported as inter-segment transactions. Company-wide expenses are mainly related to administrative departments, etc.

(2) The adjusted amount of 1,004,080 thousand yen for segment assets is company-wide assets that have not been allocated to the reporting segment. Company-wide assets mainly consist of surplus funds under management (cash and deposits) at the Company and assets related to administrative divisions, etc.

(3) The adjustment for depreciation of 38,959 thousand yen is mainly for depreciation of assets related to the administrative divisions.

(4) The adjustment amount of 219,342 thousand yen for the increase in property, plant and equipment and intangible assets is the increase in company-wide assets, such as head office buildings, which are not allocated to the reporting segment.

2. Segment profit is adjusted to operating income in the income statement.

Current fiscal year (July 1, 2025 to June 30, 2026)

(Thousands of yen)

	Reporting Segments			Adjustment amount (Note) 1	Amount recorded in financial statements (Note)2
	GX Solution	Energy Trading	Total		
Sales					
Revenue generated from customer contracts	13,468,928	12,230,696	25,699,624	-	25,699,624
Revenues from external customers	13,468,928	12,230,696	25,699,624	-	25,699,624
Transactions with other segments	244,995	1,566	246,561	(246,561)	-
Total	13,713,923	12,232,262	25,946,186	(246,561)	25,699,624
Segment Profit	2,843,104	2,024,956	4,868,060	(1,286,408)	3,581,651
Segment Assets	40,694,761	2,622,759	43,317,521	976,582	44,294,103
Other items					
Depreciation	1,949,860	135,179	2,085,039	57,068	2,142,107
Amortization of goodwill	24,756	-	24,756	-	24,756
Impairment losses	5,334	-	5,334	-	5,334
Increase in property, plant and equipment and intangible assets	3,131,935	68,455	3,200,391	21,581	3,221,972

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

(1) The adjustment amount of (1,286,408) thousand yen in segment profit is a company-wide expense that has not been allocated to the segments that have been eliminated and reported as inter-segment transactions. Company-wide expenses are mainly related to administrative departments, etc.

(2) The adjusted amount of 976,582 thousand yen for segment assets is the company-wide assets that have not been allocated to the reporting segments. Company-wide assets mainly consist of surplus funds under management (cash and deposits) at the Company and assets related to administrative divisions, etc.

(3) The adjustment for depreciation of 57,068 thousand yen is mainly for depreciation of assets related to the administrative divisions.

(4) The adjustment amount of 21,581 thousand yen for the increase in property, plant and equipment and intangible assets is the increase in company-wide assets, such as head office buildings, which are not allocated to the reporting segment.

2. Segment profit is adjusted to operating income in the income statement.