

Translation

Notice: This document is an excerpt translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Summary of Consolidated Financial Results for the Nine Months Ended June 30, 2023 (Based on Japanese GAAP)

August 10, 2023

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 to file Quarterly Securities Report: August 10, 2023
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended June 30, 2023 (from October 1, 2022 to June 30, 2023)

(1) Consolidated operating results (cumulative)

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	%
Nine months ended June 30, 2023	9,969	21.2	717	(39.0)	760	(36.5)	844	(32.5)	417	(46.0)
Nine months ended June 30, 2022	8,227	–	1,176	–	1,197	–	1,251	–	773	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended June 30, 2023	40.35		39.48	
Nine months ended June 30, 2022	76.01		75.31	

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	11,547	6,504	56.3
As of September 30, 2022	8,923	5,940	66.6

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended September 30, 2022	–	0.00	–	0.00	0.00
Year ending September 30, 2023	–	0.00	–		
Year ending September 30, 2023 (Forecast)				0.00	0.00

3. Forecast of consolidated financial results for the year ending September 30, 2023 (from October 1, 2022 to September 30, 2023)

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	13,192	17.4	917	(41.2)	935	(41.2)	373	(65.5)	36.56

4. Notes

- (1) Changes in significant subsidiaries during the nine months ended June 30, 2023
(changes in specified subsidiaries resulting in the change in scope of consolidation): No
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) 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

(4) Number of issued shares (common shares)

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

As of June 30, 2023	10,466,000 shares	As of September 30, 2022	10,221,800 shares
---------------------	-------------------	--------------------------	-------------------

Number of treasury shares at the end of the period

As of June 30, 2023	172 shares	As of September 30, 2022	122 shares
---------------------	------------	--------------------------	------------

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

Nine months ended June 30, 2023	10,355,340 shares	Nine months ended June 30, 2022	10,170,989 shares
---------------------------------	-------------------	---------------------------------	-------------------

Quarterly consolidated financial statements
Consolidated balance sheets

	(Thousands of yen)	
	As of September 30, 2022	As of June 30, 2023
Assets		
Current assets		
Cash and deposits	5,674,554	6,520,541
Notes and accounts receivable - trade	2,211,319	2,657,295
Other	367,973	1,003,958
Allowance for doubtful accounts	(101,982)	(127,896)
Total current assets	8,151,864	10,053,898
Non-current assets		
Property, plant and equipment	122,852	439,055
Intangible assets		
Software	103,736	117,806
Software in progress	49,018	31,793
Other	1,342	1,090
Total intangible assets	154,097	150,691
Investments and other assets	494,224	903,934
Total non-current assets	771,173	1,493,681
Total assets	8,923,038	11,547,580
Liabilities		
Current liabilities		
Accounts payable - trade	423,798	395,214
Current portion of long-term borrowings	445,408	931,706
Accounts payable - other	566,186	1,543,579
Accrued expenses	220,453	248,410
Income taxes payable	408,070	94,431
Provision for bonuses	198,534	108,278
Other	281,793	231,908
Total current liabilities	2,544,244	3,553,529
Non-current liabilities		
Long-term borrowings	378,104	1,104,723
Asset retirement obligations	60,306	166,058
Other	—	219,110
Total non-current liabilities	438,410	1,489,891
Total liabilities	2,982,654	5,043,421
Net assets		
Shareholders' equity		
Share capital	1,376,792	1,423,951
Capital surplus	1,366,802	1,463,961
Retained earnings	3,196,404	3,614,214
Treasury shares	(473)	(542)
Total shareholders' equity	5,939,527	6,501,584
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	145	—
Total accumulated other comprehensive income	145	—
Share acquisition rights	710	2,574
Total net assets	5,940,383	6,504,158
Total liabilities and net assets	8,923,038	11,547,580

Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

Consolidated statements of income (cumulative)

	(Thousands of yen)	
	Nine months ended June 30, 2022	Nine months ended June 30, 2023
Net sales	8,227,559	9,969,289
Cost of sales	1,272,157	1,529,466
Gross profit	6,955,401	8,439,822
Selling, general and administrative expenses	5,778,918	7,722,470
Operating profit	1,176,483	717,352
Non-operating income		
Gain on investments in investment partnerships	3,353	—
Subsidy income	2,120	13,477
Commission income	17,638	34,041
Other	1,891	3,723
Total non-operating income	25,002	51,242
Non-operating expenses		
Interest expenses	3,946	5,660
Loss on investments in investment partnerships	—	1,954
Other	11	612
Total non-operating expenses	3,957	8,228
Ordinary profit	1,197,527	760,367
Profit before income taxes	1,197,527	760,367
Income taxes - current	394,267	340,926
Income taxes - deferred	30,189	1,630
Total income taxes	424,457	342,557
Profit	773,070	417,809
Profit attributable to owners of parent	773,070	417,809

Consolidated statements of comprehensive income (cumulative)

	(Thousands of yen)	
	Nine months ended June 30, 2022	Nine months ended June 30, 2023
Profit	773,070	417,809
Other comprehensive income		
Valuation difference on available-for-sale securities	145	(145)
Total other comprehensive income	145	(145)
Comprehensive income	773,215	417,663
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	773,215	417,663