

Note: This document has been translated from 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.

November 10, 2025

Consolidated Financial Results for the Six Months Ended September 30, 2025 (Under Japanese GAAP)



Company name: IX Knowledge Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 9753
 URL: <https://www.ikic.co.jp>
 Representative: Hirofumi Inukai, President, Chief Executive Officer
 Inquiries: Gohta Sugimachi, Chief of Corporate Planning Headquarters
 Telephone: +81-3-6400-7000
 Scheduled date to file semi-annual securities report: November 10, 2025
 Scheduled date to commence dividend payments: —
 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 six months ended September 30, 2025 (from April 1, 2025 to September 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	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2025	12,354	11.2	1,084	15.9	1,145	16.7	823	23.3
September 30, 2024	11,114	1.5	935	7.2	980	6.8	667	8.5

Note: Comprehensive income For the six months ended September 30, 2025: ¥1,045 million [61.2%]
 For the six months ended September 30, 2024: ¥648 million [(15.2)%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
September 30, 2025	86.09	—
September 30, 2024	69.83	—

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
September 30, 2025	15,528	10,725	69.1
March 31, 2025	15,070	10,059	66.8

Reference: Equity As of September 30, 2025: ¥10,725 million
 As of March 31, 2025: ¥10,059 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	—	0.00	—	40.00	40.00
Fiscal year ending March 31, 2026	—	0.00			
Fiscal year ending March 31, 2026 (Forecast)			—	40.00	40.00

Notes: Revisions to the forecast of cash dividends most recently announced: None

Breakdown of the fiscal year-end dividend for the fiscal year ended March 31, 2025: Common dividend of 35.00 yen and commemorative dividend of 5.00 yen (for the 25th anniversary of the Company's inception)

3. Consolidated financial results forecast for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 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
Full year	23,238	1.8	1,925	3.1	1,987	1.9	1,366	3.0	142.90

Note: Revisions to the financial results forecast most recently announced: None

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: –

Excluded: –

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: Yes

(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: Yes

(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 September 30, 2025	10,800,000 shares
As of March 31, 2025	10,800,000 shares

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

As of September 30, 2025	1,229,318 shares
As of March 31, 2025	1,235,936 shares

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

Six months ended September 30, 2025	9,566,006 shares
Six months ended September 30, 2024	9,561,367 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The forecast figures stated above are projections based on currently available information and contain many uncertainties. Actual results may differ from the forecast figures above due to changes in business conditions and other factors.

For matters related to the above forecasts, please see page 3 of the Attachments.

Table of Contents - Attachments

1. Qualitative Information on Semi-annual Financial Results.....	2
(1) Explanation of Operating Results	2
(2) Explanation of Financial Position	2
(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information	3
2. Semi-annual Consolidated Financial Statements and Principal Notes	4
(1) Semi-annual Consolidated Balance Sheets	4
(2) Semi-annual Consolidated Statements of Income and Comprehensive Income	
Semi-annual Consolidated Statements of Income	
Six Months Ended September 30	6
Semi-annual Consolidated Statements of Comprehensive Income	
Six Months Ended September 30	7
(3) Semi-annual Consolidated Statements of Cash Flows	8
(4) Notes to Semi-annual Consolidated Financial Statements	9
(Notes on going concern assumption)	9
(Notes in case of significant changes in shareholders' equity)	9
(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements)	9
(Changes in accounting estimates)	9
(Notes on segment information, etc.)	9

- * The Company plans to hold a financial results briefing for institutional investors and analysts on Monday, December 1, 2025. Materials distributed at the briefing will be posted on the Company's webpage immediately after the briefing.

1. Qualitative Information on Semi-annual Financial Results

(1) Explanation of Operating Results

During the six months ended September 30, 2025 (the “six-month period under review”), the Japanese economy was on a gradual recovery track due to continued improvements in the employment and income environment. Meanwhile, there are concerns over possible impacts of continued price increases caused by policy trends in Europe and the United States, prolonged geopolitical risks, and other factors, and thus the economic outlook remains uncertain.

In the domestic information services market, companies’ continuing efforts on digital transformation (DX) utilizing new technologies such as generative AI to promote business transformation led to strong demand for IT services.

Under these circumstances, the Group has worked to further expand its capabilities and enhance corporate value by promoting sustainability management integrating financial and non-financial strategies under its Group Purpose, “Connecting people one world.”

Specifically, the Group strove to expand its core businesses by enhancing the ability to address DX projects through the development of cloud-native human resources, as well as by strengthening the Group’s sales system and collaboration with partner companies to respond to diversifying customer needs. In addition, the Group launched an internal working group aimed at creating next growth businesses, exploring new business models utilizing cloud services, and examined business alliances and M&A to expand new business areas and acquire technological domains that the Group does not currently possess, with the aim of strengthening its business foundation over the medium to long term. Furthermore, in April 2025, the Group established the Sustainability Promotion Committee and has been strengthening its initiatives to promote sustainability management.

In terms of trends by item of services for the six-month period under review, in the Consulting and System Integration Services, orders for system development projects for companies such as financial institutions and telecommunications carriers expanded. In the System Management Services, orders for infrastructure and environment development projects remained strong for both medical institutions and security service providers, resulting in an increase in net sales compared to the same period of the previous fiscal year.

As a result, for the six-month period under review, net sales were 12,354 million yen, up 11.2% year on year. In terms of profits, operating profit was 1,084 million yen, up 15.9% year on year, ordinary profit was 1,145 million yen, up 16.7% year on year, and profit attributable to owners of parent was 823 million yen, up 23.3% year on year.

(2) Explanation of Financial Position

Assets

Total assets as of September 30, 2025 amounted to 15,528 million yen, an increase of 458 million yen from March 31, 2025. This is mainly attributable to increases in investment securities of 351 million yen and cash and deposits of 258 million yen, and a decrease in deferred tax assets of 102 million yen.

Liabilities

Total liabilities as of September 30, 2025 amounted to 4,803 million yen, a decrease of 207 million yen from March 31, 2025. This is mainly attributable to an increase in provision for bonuses of 261 million yen and decreases in provision for loss on orders received of 148 million yen, accounts payable - other of 84 million yen, income taxes payable of 66 million yen, and retirement benefit liability of 63 million yen.

Net assets

Total net assets as of September 30, 2025 amounted to 10,725 million yen, an increase of 665 million yen from March 31, 2025. This is mainly attributable to increases in retained earnings of 440 million yen and valuation difference on available-for-sale securities of 229 million yen.

As a result, the equity-to-asset ratio increased to 69.1% from 66.8% as of March 31, 2025.

Analysis of cash flow status

Cash and cash equivalents (“net cash”) amounted to 6,694 million yen at the end of the six-month period under review, an increase of 258 million yen (4.0%) from March 31, 2025.

The status of cash flows and their contributing factors during the six-month period under review are as follows.

Cash flows from operating activities

Net cash provided by operating activities was 654 million yen (up 2.2% year-on-year). This increase is mainly due to the cash inflow from recording profit before income taxes of 1,201 million yen and an increase in provision for bonuses of 261 million yen, and the cash outflow from income taxes paid of 441 million yen and decreases in provision for loss on orders received of 148 million yen and other liabilities of 115 million yen.

Cash flows from investing activities

Net cash provided by investing activities was 33 million yen (net cash used was 9 million yen in the same period of the previous fiscal year). This increase is mainly due to proceeds from sale of non-current assets of 85 million yen and purchase of non-current assets of 36 million yen.

Cash flows from financing activities

Net cash used in financing activities was 429 million yen (up 36.1% year-on-year). This increase is due to dividends paid of 379 million yen and repayments of long-term borrowings of 50 million yen.

(3) Explanation of Consolidated Financial Results Forecast and Other Forward-looking Information

There are no revisions to the full-year financial results forecast for the fiscal year ending March 31, 2026 that was announced on May 12, 2025 at this point. This is because the Company believes that, in view of the financial results for the six-month period under review and the current business conditions and environment, they have been trending within the range of the forecast.

Meanwhile, actual results may differ from the forecast figures due to various factors going forward.

2. Semi-annual Consolidated Financial Statements and Principal Notes

(1) Semi-annual Consolidated Balance Sheets

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	6,460,423	6,719,158
Notes and accounts receivable - trade, and contract assets	4,153,336	4,178,987
Electronically recorded monetary claims - operating	7,581	—
Merchandise and finished goods	1,480	—
Other	196,758	170,050
Total current assets	10,819,581	11,068,197
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	81,115	75,083
Land	116,992	105,941
Other, net	14,501	30,357
Total property, plant and equipment	212,609	211,381
Intangible assets		
Software	30,593	17,113
Software in progress	529	529
Goodwill	114,274	102,847
Customer-related intangible assets	111,428	100,285
Other	8,835	8,835
Total intangible assets	265,662	229,611
Investments and other assets		
Investment securities	2,905,513	3,257,020
Deferred tax assets	574,105	471,927
Other	292,575	290,423
Total investments and other assets	3,772,194	4,019,371
Total non-current assets	4,250,466	4,460,365
Total assets	15,070,047	15,528,562

(Thousands of yen)

	As of March 31, 2025	As of September 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	946,412	937,540
Current portion of long-term borrowings	100,000	100,000
Accounts payable - other	303,136	218,309
Income taxes payable	500,078	433,725
Provision for bonuses	1,186,074	1,447,591
Provision for bonuses for directors (and other officers)	42,705	—
Provision for loss on orders received	169,070	20,224
Other	416,770	358,245
Total current liabilities	3,664,246	3,515,636
Non-current liabilities		
Long-term borrowings	240,000	190,000
Retirement benefit liability	979,122	915,375
Deferred tax liabilities	31,088	27,234
Asset retirement obligations	66,359	125,444
Other	29,800	29,800
Total non-current liabilities	1,346,370	1,287,854
Total liabilities	5,010,617	4,803,490
Net assets		
Shareholders' equity		
Share capital	1,180,897	1,180,897
Capital surplus	1,111,189	1,110,488
Retained earnings	7,146,375	7,587,366
Treasury shares	(632,409)	(629,048)
Total shareholders' equity	8,806,053	9,249,703
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,011,111	1,240,593
Remeasurements of defined benefit plans	242,265	234,774
Total accumulated other comprehensive income	1,253,377	1,475,368
Total net assets	10,059,430	10,725,071
Total liabilities and net assets	15,070,047	15,528,562

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statements of Income

Six Months Ended September 30

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Net sales	11,114,321	12,354,548
Cost of sales	8,824,295	9,860,138
Gross profit	2,290,025	2,494,410
Selling, general and administrative expenses	1,354,511	1,409,783
Operating profit	935,513	1,084,627
Non-operating income		
Interest income	3,076	3,028
Dividend income	37,990	49,833
Subsidy income	—	180
Share of profit of entities accounted for using equity method	3,863	9,734
Miscellaneous income	5,211	1,725
Total non-operating income	50,142	64,501
Non-operating expenses		
Interest expenses	594	2,067
Foreign exchange losses	4,110	294
Miscellaneous losses	51	1,721
Total non-operating expenses	4,756	4,084
Ordinary profit	980,898	1,145,044
Extraordinary income		
Gain on sale of non-current assets	5	57,019
Total extraordinary income	5	57,019
Extraordinary losses		
Loss on abandonment of non-current assets	0	154
Total extraordinary losses	0	154
Profit before income taxes	980,904	1,201,908
Income taxes	313,236	378,355
Profit	667,668	823,553
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	667,668	823,553

Semi-annual Consolidated Statements of Comprehensive Income

Six Months Ended September 30

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Profit	667,668	823,553
Other comprehensive income		
Valuation difference on available-for-sale securities	(21,327)	229,482
Remeasurements of defined benefit plans, net of tax	2,317	(7,491)
Total other comprehensive income	(19,009)	221,991
Comprehensive income	648,658	1,045,544
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	648,658	1,045,544
Comprehensive income attributable to non-controlling interests	—	—

(3) Semi-annual Consolidated Statements of Cash Flows

(Thousands of yen)

	For the six months ended September 30, 2024	For the six months ended September 30, 2025
Cash flows from operating activities		
Profit before income taxes	980,904	1,201,908
Depreciation	20,461	75,897
Amortization of goodwill	11,427	11,427
Amortization of customer relationship	11,142	11,142
Share-based payment expenses	1,774	2,711
Increase (decrease) in retirement benefit liability	(84,385)	(74,687)
Increase (decrease) in provision for bonuses	181,671	261,517
Increase (decrease) in provision for loss on orders received	(33,626)	(148,845)
Interest and dividend income	(41,066)	(52,861)
Interest expenses	594	2,067
Foreign exchange losses (gains)	4,110	294
Share of loss (profit) of entities accounted for using equity method	(3,863)	(9,734)
Loss (gain) on sale of non-current assets	(5)	(57,019)
Loss on abandonment of non-current assets	0	154
Decrease (increase) in trade receivables	(117,129)	(18,069)
Decrease (increase) in inventories	(1,134)	1,480
Increase (decrease) in trade payables	62,794	(8,871)
Increase (decrease) in accounts payable - other	(178,332)	(83,844)
Increase (decrease) in accrued consumption taxes	59,362	20,826
Decrease (increase) in other assets	43,779	42,078
Increase (decrease) in other liabilities	(166,022)	(115,600)
Subtotal	752,455	1,061,972
Interest and dividends received	40,539	36,227
Interest paid	(594)	(2,067)
Income taxes paid	(152,446)	(441,848)
Net cash provided by (used in) operating activities	639,953	654,283
Cash flows from investing activities		
Purchase of securities	(6,723)	(6,737)
Purchase of non-current assets	(640)	(36,980)
Proceeds from sale of non-current assets	5	85,630
Payments for asset retirement obligations	—	(8,800)
Other payments	(2,246)	(420)
Other proceeds	403	854
Net cash provided by (used in) investing activities	(9,201)	33,547
Cash flows from financing activities		
Repayments of long-term borrowings	(30,000)	(50,000)
Purchase of treasury shares	(179)	(51)
Dividends paid	(285,157)	(379,044)
Net cash provided by (used in) financing activities	(315,337)	(429,096)
Net increase (decrease) in cash and cash equivalents	315,414	258,735
Cash and cash equivalents at beginning of period	5,773,941	6,435,423
Cash and cash equivalents at end of period	6,089,356	6,694,158

(4) Notes to Semi-annual Consolidated Financial Statements

(Notes on going concern assumption)

Not applicable.

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

Not applicable.

(Accounting methods adopted particularly for the preparation of semi-annual consolidated financial statements)

(Calculation of tax expenses)

Tax expenses are calculated by reasonably estimating an effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year that includes the six-month period under review, and multiplying profit before income taxes by the estimated effective tax rate.

However, in the case where using the estimated effective tax rate results in extremely unreasonable tax expenses, the statutory effective tax rate is used instead.

(Changes in accounting estimates)

(Change in estimates of asset retirement obligations)

At the end of the six-month period under review, the Company revised its estimates of the restoration costs recognized as asset retirement obligations associated with obligations to restore leased properties to their original condition under lease agreements for the Company's headquarters and offices, based on newly obtained information.

An increase of 59,027 thousand yen resulting from this change in estimate has been added to the balance of the asset retirement obligations prior to the change.

As a result of this change in estimate, operating profit, ordinary profit, and profit before income taxes for the six-month period under review each decreased by 53,706 thousand yen.

(Notes on segment information, etc.)

[Segment information]

This information is omitted since the Group has a single segment consisting of the information services business.