

**Engaged in transport of goods with unmanned lunar landers and lunar rovers as well as collection and provision of lunar data**

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**【9348 ispace Sector : Sevices】**

Fiscal Year	Net sales (mn yen)	YoY (%)	Operating profit (mn yen)	YoY (%)	Ordinary profit (mn yen)	YoY (%)	Profit (mn yen)	YoY (%)	EPS (yen)	BPS (yen)	DPS (yen)
Mar.2022	674	33.2	-4,056	-	-4,039	-	-4,059	-	-77.7	163.7	0.0
Mar.2023 f	984	46.0	-10,852	-	-11,287	-	-11,293	-	-209.5	-	0.0
Mar.2024 f	6,196	6.3x	-7,118	-	-7,885	-	-7,889	-	-99.1	-	0.0

Note: Consolidated basis. Figures for the fiscal year ending March 2023 and 2024 are the company's forecasts.

**Private Space Company Engaged in Lunar Surface Development**

ispace group is comprised of ispace and three subsidiaries, and is engaged in the lunar surface development business with the aim of using water and other moon resources. The company as well as its U.S. and Europe subsidiaries develop/manufacture landers and rovers and provide services to customers in respective regions. Its domestic subsidiary uses radio waves by obtaining licenses for radio stations under the Radio Act, which are required for the business.

The company provides payload services that transport customer payloads to the moon, data services that collect and provide lunar data, and partnership services using unmanned landers and rovers developed in-house.

The payload services transport customer's payloads to the moon. The customer's payloads are loaded on landers and rovers around one to two years before the rocket launch, and the company provides technical advice and adjustments for loading payloads, tests after landing on the moon and related services such as data communication.

It will charge customers with the amount arrived by multiplying the payload weight by the price per kilogram, which will be paid in lump sum or in multiple installments over the period from contract conclusion, one to two years prior to rocket launch, to the launch.

The data services provide lunar data collected through the company's cameras, various observation equipment and the like installed on landers and rovers to customers. Currently, no sales have been recorded.

The partnership services obtain considerations for providing a package of rights to use the activities of the group as media content, use of logo marks on advertising media, data use rights and such by concluding contracts with partner companies that cooperate in the technology and business development.

The company determines one lunar landing by one lander and lunar surface exploration project as one mission, and ten missions are planned/being executed through 2028.

## Financial Statements

Statement of income	Fiscal Year	Mar.2021		Mar.2022		Nine months to Dec.2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		506	100.0	674	100.0	823	100.0
Cost of sales		170	33.6	339	50.3	400	48.6
Gross profit		336	66.4	334	49.6	423	51.4
Selling, general and administrative expenses		2,960	585.0	4,391	651.5	9,775	1187.7
Operating profit		-2,624	-	-4,056	-	-9,352	-
Non-operating income		44	-	72	-	18	-
Non-operating expenses		29	-	55	-	383	-
Ordinary profit		-2,609	-	-4,039	-	-9,717	-
Profit before income taxes		-2,611	-	-4,044	-	-9,717	-
Profit attributable to owners of parent		-2,614	-	-4,059	-	-9,717	-

Balance sheet	Fiscal Year	Mar.2021		Mar.2022		Dec.2022	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		5,418	63.7	11,772	94.3	7,229	83.0
Cash and deposits		4,264	50.1	6,332	50.7	4,399	50.5
Accounts receivable-trade		41	0.5	22	0.2	130	1.5
Inventories		-	-	-	-	-	-
Non-current assets		3,086	36.3	714	5.7	1,481	17.0
Property, plant and equipment		138	1.6	131	1.0	153	1.8
Intangible assets		21	0.2	57	0.5	76	0.9
Investments and other assets		2,926	34.4	526	4.2	1,251	14.4
Total assets		8,504	100.0	12,487	100.0	8,711	100.0
Current liabilities		994	11.7	2,963	23.7	3,574	41.0
Accounts payable - trade		722	8.5	1,225	9.8	1,731	19.9
Short-term borrowings		50	0.6	1,483	11.9	1,408	16.2
Non-current liabilities		182	2.1	692	5.5	5,691	65.3
Long-term borrowings		180	2.1	680	5.4	5,680	65.2
Net assets		7,327	86.2	8,831	70.7	-554	-
Owners' equity		7,326	86.1	8,825	70.7	-711	-

Statement of cash flows	Fiscal Year	Mar.2021	Mar.2022
		(mn yen)	(mn yen)
Cash flows from operating activities		-2,620	-5,405
Depreciation		60	60
Cash flows from investing activities		-213	-90
Cash flows from financing activities		3,520	7,463
Dividends paid		-	-
Net increase in cash and cash equivalents		681	1,944
Cash and cash equivalents		4,264	6,332

Note: Consolidated

Source: Prepared by Stock Research Center based on the notifiable prospectus.

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