i GRID SOLUTIONS (603A TSE Growth) August 14, 2026

Promoting green transformation (GX) through solar power generation systems installed in places such as commercial facility rooftops

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【603A i GRID SOLUTIONS Sector : Electric Power and Gas】

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)
Jun. 2025		22,939	1.7	3,139	57.9	2,389	80.0	1,595	84.0	49.8	205.3	0.0
Jun. 2026	f	25,464	11.0	3,238	3.2	2,497	4.5	1,723	8.0	53.7	-	0.0
Jun. 2027	f	30,966	21.6	3,844	18.7	3,080	23.3	2,140	24.2	61.9	-	0.0

Note: Non-consolidated basis.Figures for the fiscal year ending June 2026 and 2027 is the company's forecasts.

Promoting GX through On-site Solar Systems Installed on Commercial Facility Rooftops, etc.

i GRID SOLUTIONS is working to promote GX by expanding the adoption of solar power generation.

The GX solutions business accounted for 38.0% of net sales for fiscal year ended June 2025 and the energy trading business for 62.0%.

GX Solutions Business

The GX solutions business handles the installation of solar power generation systems, or on-site solar, on the rooftops of electricity consumers such as commercial and logistics facilities. The objective is to fulfill a portion of the electricity demands for the facilities, achieving both decarbonization and electricity cost reductions. The company sells generated electricity under long-term agreements. It is further engaged in developing on-site solar power systems, handling operational duties, including power supply and demand management, and conducting maintenance and repair services. As of the end of March 2026, there were a cumulative total of 1,461 on-site solar facilities developed, with a total installed capacity of 390 MW.

The GX solutions business comprises three schemes. The first is the power purchase agreement (PPA) service, in which i GRID SOLUTIONS owns the facility and sells electricity by entering into a PPA with the power consumer, generally for a 20-year period. The second is the alliance solution, in which an alliance partner owns the facility, enters into PPAs with electricity consumers and sells the power. The third is the integration service, in which the electricity consumer owns the facility.

Energy Trading Business

This business is responsible for electricity retailing, selling electricity to corporations and homes across all voltage classifications, including extra-high voltage, high voltage and low voltage. In line with the growth in the number of GX solutions business on-site solar facilities, there has been an increase in the volume of electricity sales of surplus electricity generated by these facilities. This has become a strength from the perspective of power procurement.

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Financial Statements

Statement of income	Fiscal Year	Jun. 2024		Jun. 2025		Nine months to Mar. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Net sales		22,566	100.0	22,939	100.0	18,543	100.0
Cost of sales		18,107	80.2	16,879	73.6	13,432	72.4
Gross profit		4,459	19.8	6,059	26.4	5,110	27.6
Selling, general and administrative expenses		2,510	11.1	2,919	12.7	2,456	13.2
Operating profit		1,948	8.6	3,139	13.7	2,653	14.3
Non-operating income		5	-	15		61	
Non-operating expenses		626	-	766		583	
Ordinary profit		1,327	5.9	2,389	10.4	2,131	11.5
Profit before income taxes		1,164	5.2	2,418	10.5	2,114	11.4
Net profit		867	3.8	1,595	7.0	1,499	8.1

Balance sheet	Fiscal Year	Jun. 2024		Jun. 2025		Mar. 2026	
		(mn yen)	(%)	(mn yen)	(%)	(mn yen)	(%)
Current assets		9,772	26.9	11,291	27.1	12,064	28.4
Cash and deposits		3,837	10.6	6,106	14.7	7,126	16.8
Accounts receivable - trade		3,647	10.0	4,296	10.3	4,451	10.5
Inventories		44	0.1	89	0.2	204	0.5
Non-current assets		26,541	73.1	30,382	72.9	30,370	71.6
Property, plant and equipment		24,719	68.1	28,425	68.2	28,565	67.3
Intangible assets		1,301	3.6	1,474	3.5	1,357	3.2
Investments and other assets		520	1.4	482	1.2	447	1.1
Total assets		36,313	100.0	41,674	100.0	42,435	100.0
Current liabilities		7,113	19.6	7,180	17.2	7,130	16.8
Accounts payable - trade		1,386	3.8	1,056	2.5	1,029	2.4
Short-term borrowings		1,400	3.9	700	1.7	1,000	2.4
Current portion of long-term borrowings		1,692	4.7	1,797	4.3	1,809	4.3
Non-current liabilities		24,222	66.7	27,901	67.0	27,213	64.1
Long-term borrowings		16,901	46.5	16,848	40.4	16,325	38.5
Net assets		4,977	13.7	6,591	15.8	8,091	19.1
Owners' equity		4,977	13.7	6,591	15.8	8,091	19.1

Statement of cash flows	Fiscal Year	Jun. 2024	Jun. 2025
		(mn yen)	(mn yen)
Cash flows from operating activities		3,828	4,634
Depreciation		1,542	1,895
Amortization of goodwill		24	24
Cash flows from investing activities		-9,557	-4,764
Cash flows from financing activities		5,862	2,422
Dividends paid		-	-
Net increase in cash and cash equivalents		133	2,291
Cash and cash equivalents		2,922	5,214

Note:Non-consolidated
Source: Prepared by Stock Research Center based on the notifiable prospectus.