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## Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: SOURCENEXT CORPORATION  
 Listing: Tokyo Stock Exchange  
 Securities code: 4344  
 URL: <http://www.sourcenext.com>  
 Representative: Tomoaki Kojima President & COO  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

#### (1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	2,710	7.7	(678)	-	(841)	-	(644)	-
June 30, 2024	2,516	10.5	(849)	-	(710)	-	(544)	-

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ (878) million [ -%]  
 Three months ended June 30, 2024: ¥ (1,013) million [ -%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	(4.66)	-
June 30, 2024	(4.02)	-

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	15,800	8,479	42.8	48.89
March 31, 2025	17,209	9,354	43.4	53.97

(Reference) Equity: As of June 30, 2025: ¥ 6,762 million  
 As of March 31, 2025: ¥ 7,465 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	0.00	0.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		-	-	-	-

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(April 1, 2025 to December 31, 2025)

At the 29th Ordinary General Meeting of Shareholders held on June 20, 2025, the Company's "Partial Amendment to the Articles of Incorporation" was approved and the fiscal year end (business The last day of the fiscal year) has been changed from March 31st to December 31st. As for the consolidated performance forecast for the fiscal year ending December 2025, Due to the difficulty of calculating highly accurate performance forecasts, we will continue to not disclose the results.

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None  
 Newly included: - (Company name: )  
 Excluded: - (Company name: )

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement  
 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None  
 2) Changes in accounting policies due to other reasons: None  
 3) Changes in accounting estimates: None  
 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 139,110,300 shares  
 March 31, 2025: 139,110,300 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 800,112 shares  
 March 31, 2025: 800,112 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 138,310,188 shares  
 Three months ended June 30, 2024: 135,558,276 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

Statements regarding the future, such as performance forecasts, contained in this material are based on information currently available to the Company and certain assumptions that the Company deems to be reasonable. Actual results may differ significantly due to various factors.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	6,008,174	5,223,427
Accounts receivable - trade	1,554,445	1,238,972
Merchandise and finished goods	2,646,768	2,645,879
Raw materials and supplies	94,715	74,023
Advance payments to suppliers	539,834	621,108
Income taxes refund receivable	626	626
Other	499,446	352,184
Allowance for doubtful accounts	(1,339)	(1,394)
Total current assets	11,342,672	10,154,828
Non-current assets		
Property, plant and equipment		
Property, plant and equipment	263,778	262,278
Accumulated depreciation	(162,607)	(174,755)
Total property, plant and equipment	101,170	87,523
Intangible assets		
Software	2,570,970	2,554,878
Contract based intangible assets	923,583	904,207
Other	102,780	88,570
Total intangible assets	3,597,334	3,547,655
Investments and other assets		
Investment securities	2,152,084	1,974,265
Deferred tax assets	964	964
Other	15,195	35,016
Total investments and other assets	2,168,245	2,010,246
Total non-current assets	5,866,750	5,645,425
Total assets	17,209,423	15,800,254

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	379,392	475,231
Short-term borrowings	3,600,000	3,100,000
Current portion of long-term borrowings	519,312	444,312
Accounts payable - other	695,012	700,070
Income taxes payable	29,380	29,428
Unearned revenue	488,540	549,274
Provision for bonuses	45,725	91,321
Other	407,851	277,265
Total current liabilities	6,165,215	5,666,904
Non-current liabilities		
Long-term borrowings	1,259,498	1,185,920
Long-term unearned revenue	409,420	450,583
Deferred tax liabilities	3,644	3,644
Other	17,166	13,298
Total non-current liabilities	1,689,730	1,653,446
Total liabilities	7,854,946	7,320,350
<b>Net assets</b>		
Shareholders' equity		
Share capital	4,009,050	4,009,050
Capital surplus	11,596,166	11,596,166
Retained earnings	(7,956,695)	(8,601,011)
Treasury shares	(163,142)	(163,142)
Total shareholders' equity	7,485,378	6,841,063
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(257,260)	(315,221)
Foreign currency translation adjustment	236,920	236,711
Total accumulated other comprehensive income	(20,339)	(78,509)
Share acquisition rights	422,287	426,682
Non-controlling interests	1,467,150	1,290,667
Total net assets	9,354,476	8,479,903
<b>Total liabilities and net assets</b>	<b>17,209,423</b>	<b>15,800,254</b>

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	2,516,648	2,710,054
Cost of sales	1,258,017	1,329,058
Gross profit	1,258,630	1,380,995
Selling, general and administrative expenses	2,108,160	2,059,056
Operating loss	(849,529)	(678,061)
Non-operating income		
Interest income	3,066	1,352
Dividend income	500	500
Foreign exchange gains	162,798	-
Interest subsidy	2,058	1,931
Other	1,911	1,286
Total non-operating income	170,335	5,070
Non-operating expenses		
Interest expenses	20,520	22,921
Share of loss of entities accounted for using equity method	11,048	54,632
Foreign exchange losses	-	91,359
Other	-	75
Total non-operating expenses	31,569	168,989
Ordinary loss	(710,763)	(841,979)
Extraordinary income		
Gain on sale of investment securities	116,760	-
Gain on reversal of share acquisition rights	1,687	19,946
Total extraordinary income	118,448	19,946
Loss before income taxes	(592,314)	(822,032)
Income taxes - current	1,724	2,479
Income taxes - deferred	29,054	-
Total income taxes	30,779	2,479
Loss	(623,093)	(824,512)
Loss attributable to non-controlling interests	(78,449)	(180,196)
Loss attributable to owners of parent	(544,644)	(644,315)

Quarterly Consolidated Statement of Comprehensive Income  
For the three months ended June 30

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Loss	(623,093)	(824,512)
Other comprehensive income		
Valuation difference on available-for-sale securities	(393,716)	(57,960)
Foreign currency translation adjustment	3,806	3,504
Total other comprehensive income	(389,909)	(54,456)
Comprehensive income	(1,013,003)	(878,968)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(929,493)	(702,485)
Comprehensive income attributable to non-controlling interests	(83,509)	(176,483)