



December 11, 2025

Consolidated Financial Results for the Three Months of the Fiscal Year Ending July 31, 2026 (Under Japanese GAAP)

Company name: i-mobile Co., Ltd.
 Listing: Tokyo Stock Exchange
 Securities code: 6535
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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 October 31, 2025 (from August 1, 2025 to October 31, 2025)

(1) Consolidated operating results (cumulative)

(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 October 31, 2025	10,146	129.7	8	(99.2)	43	(96.0)	42	(94.1)
October 31, 2024	4,417	(25.2)	1,077	(46.1)	1,083	(46.3)	720	(48.2)

Note: Comprehensive income For the three months ended October 31, 2025: 46 million yen [(93.5%)]
 For the three months ended October 31, 2024: 723 million yen [(48.3%)]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended October 31, 2025	0.76	0.76
October 31, 2024	12.51	12.49

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of October 31, 2025	34,661	14,740	42.4
July 31, 2025	27,264	16,221	59.3

Reference: Equity

As of October 31, 2025: 14,680 million yen
 As of July 31, 2025: 16,157 million yen

2. Cash dividend

	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 July 31, 2025	—	0.00	—	26.00	26.00
Fiscal year ending July 31, 2026	—				
Fiscal year ending July 31, 2026 (Forecast)		0.00	—	27.00	27.00

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

3. Consolidated earnings forecast for the fiscal year ending July 31, 2026 (from August 1, 2025 to July 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
July 31, 2026	22,000	2.2	4,500	8.9	4,460	9.6	3,120	5.5	55.67

Note: Revisions to the earnings forecasts most recently announced: None

* Notes

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 0 companies

Excluded: 1 company (Cyber Consultant, Inc.)

(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

(i) Changes in accounting policies due to revisions to accounting standards and other regulations : None

(ii) Changes in accounting policies other than (i) : None

(iii) Changes in accounting estimates : None

(iv) Restatement : None

(4) Number of issued shares (common shares)

(i) Number of issued shares at the end of the period (including treasury shares)

As of October 31, 2025	58,147,188 shares
As of July 31, 2025	58,147,188 shares

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

As of October 31, 2025	2,076,015 shares
As of July 31, 2025	2,100,015 shares

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

Three months ended October 31, 2025	56,058,390 shares
Three months ended October 31, 2024	57,633,936 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

The forward-looking statements, including business results forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. Actual business results may differ considerably due to various factors. See 1. Qualitative Information on Quarterly Financial Results, (3) Explanation of Forward-looking Information, Including Consolidated Earnings Forecasts on page 4 of the Quarterly Financial Results (Appendix).

Appendix

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1. Qualitative Information on Quarterly Financial Results

(1) Explanation of Operating Results

During the first three months of the current fiscal year (August 1, 2025 to October 31, 2025), the Japanese economy remained on a gradual recovery path as a whole, underpinned by steady improvements in the employment and personal income environment and a rebound in corporate earnings. Meanwhile, consumers are becoming more cost-conscious due to persistently high prices, and have been adopting more defensive spending habits.

The i-mobile Group (the “Group”) is composed of two business segments —Consumer Service and Online Advertising— operating under the Group vision “Creating a Business for the Future.” In the market for the Hometown Tax Donation business, which is the mainstay business domain of the Consumer Services business, the hometown tax donation amount in fiscal 2024 reached 1,272.8 billion yen, approximately 1.1 times the previous year's amount, driven by increased familiarity with the system, strong economic conditions within Japan, and consumers’ efforts to safeguard their livelihoods amid rising prices, thereby continuing the market’s steady growth. The number of people eligible for the hometown tax donation credit (the number of people who actually made a hometown tax donation and were eligible for a residence tax credit) also increased by approximately 1.1 times year on year to 10.8 million people^{*1}, a record high. Hometown tax donations have become more widely accepted as a system in line with its initial purpose of realizing regional revitalization; however, while the system functions as intended, the usage rate of hometown tax donation^{*2} was as low as 18.9%. This indicates that there is still significant room for market expansion, and the market is expected to continue growing steadily.

In the domestic online advertising market, which is the mainstay business domain of the Online Advertising business, online advertising expenditure in 2024 continued its steady growth with an increase of 9.6% year on year to 3,651.7 billion yen^{*3}, and the market is expected to remain strong going forward, driven by search ad, social media ad and video ad. However, global shifts in consumer behavior and lifestyles have changed the mainstream formats of Internet advertising, leading to a relative slowdown in the market growth of ad networks. This, in turn, has had a significant impact on the Online Advertising business.

Amidst this business environment, the Group, as an Internet marketing company, is striving to further enhance corporate value. We are doing so by leveraging the technology and marketing expertise cultivated in our founding Online Advertising (Ad Network) business to develop new markets and invest in growth business sectors.

In the Hometown Tax Donation business, which contributes to addressing social issues such as regional industry development, we are working to increase the number of contracted municipalities and members through brand awareness initiatives and promotional activities for the “Furunavi” brand. Additionally, in collaboration with municipalities, we are expanding our range of experience-based gifts in return through unique initiatives, such as dining and lodging programs. Moreover, we are promoting the agency service for hometown tax donation^{*4} to strengthen collaboration with municipalities. Furthermore, through our unique system^{*5}, “Furunavi Travel Reservation,” which integrates the processes of Hometown Tax Donation and accommodation booking, we are expanding the number of contracted facilities, allowing for seamless booking and payment for travel using Hometown Tax Donations, and thereby further enhancing customer convenience. Meanwhile, in our Ad Network business, which continues to face a challenging operating environment, we are restructuring our business framework by establishing a system for offering solutions that combine multiple products, and by re-evaluating customer targets. At the same time, we are aiming for early monetization by developing new revenue formats.

Furthermore, green energy business that realizes regional revitalization by solving social issues, 3 solar power plants (agrivoltaics and ground-mounted type^{*6}) started operation in the first three months of the current fiscal year, bringing the total to 25 solar power plants. Additionally, our subsidiary Furunavi Energy, Inc.^{*7}, which is responsible for our retail electricity business, has begun accepting contracts for the “Smart Price Plan,” a low-voltage rate plan for households that allows customers to pay their electricity bills using Hometown Tax Donation credits, in addition to its existing high-voltage supply services for commercial clients and collaborations with municipalities. Through these initiatives, the company has made a full-scale entry into the retail electricity market. We have also accelerated the development of new services leveraging the customer base built through businesses like “Furunavi,” and in December, we launched “Furunavi Money,”^{*8} a payment service aimed at offering even greater convenience to our customers.

As a result of these efforts, for the first three months of the current fiscal year, the Group recorded net sales of 10,146 million yen, up 129.7% year on year, operating profit of 8 million yen, down 99.2% year on year, ordinary profit of 43 million yen, down 96.0% year on year, and profit attributable to owners of parent of 42 million yen, down 94.1% year on year.

Business performance by segment was as follows.

Net sales for each segment include inter-segment sales and transfers.

The details are described in “2. Quarterly Consolidated Financial Statements and Notes, (3) Notes to Quarterly Consolidated Financial Statements.”

(Consumer Service Segment)

In the Consumer Service segment, the Company operates the Hometown Tax Donation business “Furunavi,” as well as the Furunavi Travel business, Restaurant PR business, and Loyalty Points Service business as peripheral businesses. In our mainstay business, Hometown Tax Donation business, “Furunavi,” we actively launched a variety of promotional campaigns, anticipating a surge in last-minute donations driven by revisions to the system. These efforts were aimed at expanding our medium- to long-term revenue foundation through the sound development of the market in line with the system’s purpose. As a result, key indicators, such as the number of donations and the total donation amounts, significantly surpassed the initial plan and recorded substantial year-on-year growth. In response to changes in the business environment brought about by the system revision, we are promoting initiatives to enhance customer engagement through the “Furunavi App” and strengthening collaboration with municipalities. We are making steady progress in reinforcing our business foundation to expand market share. Meanwhile, although net sales in the Consumer Service segment increased year on year, its segment profit decreased due to a response to higher demand for donations and a temporary increase in promotional costs that exceeded our expectations.

As a result, net sales in the Consumer Service segment for the first three months of the current fiscal year were 9,563 million yen, up 154.2% year on year, and segment profit was 76 million yen, down 93.0% year on year.

(Online Advertising Segment)

In the Online Advertising segment, the Group develops the Ad Network business, the Influencer Marketing business, the Media Solution business, and App Operation business (Ohte, Inc., etc.). In the Ad Network business, we started offering an updated version of the “maio SDK,”^{*9} which contributes to app developers’ revenue growth. In our Media Solution business, we started offering “Ad Network OEM,”^{*10} utilizing the expertise cultivated through operating one of Japan’s largest programmatic ad networks. These initiatives are driving enhancements to functions that contribute to maximizing customer revenue and improving operational efficiency. In the App Operation business, the Company is working to diversify the revenue models of existing titles while expanding our customer base and markets through partnerships with other companies in the poikatsu^{*11} market and by developing overseas markets. As a result, revenue in this business has remained steady. While seeking to strengthen our long-term revenue structure, the Ad Network business was negatively impacted by reduced budgets from major clients and the persistent industry-wide slowdown in advertising spending. This led to a year on year decline in both net sales and segment profit.

As a result, net sales in the Online Advertising segment for the first three months of the current fiscal year were 563 million yen, down 12.5% year on year, and segment loss was 50 million yen, compared to a segment profit of 34 million yen in the same period of the previous year.

*1 Source: Results of Survey on Current Status of Hometown Tax Donations, Municipal Tax Planning Division, Local Tax Bureau, Ministry of Internal Affairs and Communications of Japan, July 31, 2025

In addition, the results including the hometown tax donation amount were calculated based on the municipal fiscal year (from April 1 to March 31 of the following year), which differs from the calculation period of residence tax.

*2 The usage rate of hometown tax donation is calculated by the Company with reference to “Actual Results of Residence Tax Deduction for Taxation in Each Fiscal Year” and “Survey of Municipal Taxation Status in Each Fiscal Year,” both published by the Ministry of Internal Affairs and Communications.

*3 Source: 2024 Advertising Expenditures in Japan, Dentsu Inc., February 27, 2025

*4 A service that acts as an agent for complex operations of hometown tax donations, such as posting on portal sites, delivery management, and response to businesses and donors.

*5 Business model patent “Patent No. 7624263” in the Furunavi Travel Reservation business

*6 A method of leveraging idle land by installing ground-mounted solar power generation facilities and selling the generated electricity

*7 The retail electricity business was launched on June 1, 2025

*8 A prepaid payment service usable for donations via Furunavi and local payments for Furunavi Travel reservations

*9 i-mobile’s tool for integrating video and static ads into apps, including rewarded video, video interstitial, banner, and medium rectangle formats

*10 A solution that offers the ad platform operating technology developed by i-mobile on an OEM basis

*11 It is an abbreviation for “point-saving activity,” a generic term for accumulating points and using accumulated points.

(2) Explanation of Financial Position

(Assets)

Total assets were 34,661 million yen, an increase of 7,397 million yen from the end of the previous fiscal year. This increase was mainly due to increases in accounts receivable - other of 9,042 million yen, accounts receivable - trade of 7,366 million yen, prepaid expenses of 3,488 million yen, and Investments and other assets of 1,583 million yen, despite a decrease in cash and deposits of 14,178 million yen.

(Liabilities)

Liabilities were 19,921 million yen, an increase of 8,877 million yen from the end of the previous fiscal year. This increase was mainly due to increases in provision for sales promotion expenses of 4,684 million yen, Accounts payable – other of 1,559 million yen, and deposits received of 1,462 million yen.

(Net Assets)

Total net assets were 14,740 million yen, a decrease of 1,480 million yen from the end of the previous fiscal year. The decrease was mainly due to the payment of dividends of 1,457 million yen, despite an increase of 42 million yen from the recording of quarterly profit attributable to owners of parent.

(3) Explanation of Forward-looking Information, Including Consolidated Earnings Forecasts

There are no changes in the earnings forecasts for the fiscal year ending July 31, 2026 from those announced in the Consolidated Financial Results for the Fiscal Year Ended July 31, 2025 (under Japanese GAAP) released on September 11, 2025.

The forward-looking statements, including business results forecasts, contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable by the Company. Actual business results may differ considerably due to a variety of factors.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: Millions of yen)

	As of July 31, 2025	As of October 31, 2025
Assets		
Current assets		
Cash and deposits	20,496	6,317
Accounts receivable – trade	2,380	9,746
Prepaid expenses	769	4,257
Accounts receivable – other	139	9,182
Other	51	53
Allowance for doubtful accounts	(1)	(0)
Total current assets	23,835	29,555
Non-current assets		
Property, plant and equipment	1,084	1,158
Intangible assets	380	400
Investments and other assets		
Investments and other assets	1,963	3,546
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	1,963	3,546
Total non-current assets	3,428	5,105
Total assets	27,264	34,661
Liabilities		
Current liabilities		
Accounts payable – trade	508	462
Accounts payable – other	1,155	2,715
Income taxes payable	807	1,563
Deposits received	4,769	6,232
Provision for bonuses	92	69
Provision for sales promotion expenses	2,944	7,628
Other	633	1,117
Total current liabilities	10,912	19,789
Non-current liabilities		
Asset retirement obligations	131	131
Total non-current liabilities	131	131
Total liabilities	11,043	19,921
Net assets		
Shareholders' equity		
Share capital	152	152
Capital surplus	73	75
Retained earnings	17,134	15,637
Treasury shares	(1,248)	(1,234)
Total shareholders' equity	16,112	14,631
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	44	49
Total accumulated other comprehensive income	44	49
Share acquisition rights	64	59
Total net assets	16,221	14,740
Total liabilities and net assets	27,264	34,661

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

(Three months ended October 31, 2025)

(Unit: Millions of yen)

	Three months ended October 31, 2024	Three months ended October 31, 2025
Net sales	4,417	10,146
Cost of sales	19	23
Gross profit	4,398	10,123
Selling, general and administrative expenses	3,321	10,115
Operating profit	1,077	8
Non-operating income		
Interest income	1	17
Foreign exchange gains	1	8
Other	2	8
Total non-operating expenses	5	34
Non-operating expenses		
Other	0	0
Total non-operating expenses	0	0
Ordinary profit	1,083	43
Extraordinary income		
Gain on sale of investment securities	—	3
Total extraordinary income	—	3
Extraordinary losses		
Head office relocation expenses	37	—
Total extraordinary losses	37	—
Profit before income taxes	1,045	46
Income taxes – current	404	1,498
Income taxes – deferred	(80)	(1,494)
Total income taxes	324	3
Profit	720	42
Profit attributable to owners of parent	720	42

Quarterly Consolidated Statement of Comprehensive Income
(Three months ended October 31, 2025)

(Unit: Millions of yen)

	Three months ended October 31, 2024	Three months ended October 31, 2025
Profit	720	42
Other comprehensive income		
Valuation difference on available-for-sale securities	2	4
Total other comprehensive income	2	4
Comprehensive income	723	46
(Details)		
Comprehensive income attributable to owners of parent	723	46

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Going Concern Assumption)

Not applicable.

(Notes on Significant Changes in Shareholders' Equity)

Three months of the previous fiscal year ended July 31, 2025 (from August 1, 2024 to October 31, 2024)

Based on the resolution of the meeting of the Board of Directors held on September 12, 2024, the Company paid dividends of surplus of 1,267 million yen. As a result, retained earnings amounted to 14,899 million yen at the end of the first three months of the current fiscal year.

Three months of the current fiscal year ending July 31, 2026 (from August 1, 2025 to October 31, 2025)

Based on the resolution of the meeting of the Board of Directors held on September 11, 2025, the Company paid dividends of surplus of 1,457 million yen. As a result, retained earnings amounted to 15,637 million yen at the end of the first three months of the current fiscal year.

(Segment Information and Other Data)

(Segment Information)

I. Three months of the previous fiscal year ended July 31, 2025 (from August 1, 2024 to October 31, 2024)

1. Information on net sales, amounts of profit or loss by reportable segment and information on revenue breakdown

(Unit: Millions of yen)

	Reportable segment			Adjustments (Note 1,2)	Amount recorded on quarterly consolidated financial statements (Note 3)
	Consumer Service	Online Advertising	Total		
Net sales					
Goods to be transferred at a point in time	16	0	16	3	19
Goods to be transferred over a certain period	3,746	643	4,389	8	4,398
Net sales to external customers	3,762	643	4,406	11	4,417
Intersegment sales or transfers	—	0	0	(0)	—
Total	3,762	644	4,406	11	4,417
Segment profit	1,087	34	1,122	(44)	1,077

- Notes:
1. The adjustment of 11 million yen for net sales to external customers also correspond to net sales that do not belong to the reportable segments.
 2. Adjustments to segment profit of (44) million yen are entirely attributable to net sales that do not belong to reportable segments and corporate expenses not allocated to reportable segments. Corporate expenses are general and administrative expenses not attributable to reportable segments.
 3. Segment profit correspond to the operating profit reported on the Quarterly Consolidated Statement of Income.

II. Three months of the current fiscal year ending July 31, 2026 (from August 1, 2025 to October 31, 2025)

1. Information on net sales, amounts of profit or loss by reportable segment and information on revenue breakdown

(Unit: Millions of yen)

	Reportable segment			Adjustments (Note 1,2)	Amount recorded on quarterly consolidated financial statements (Note 3)
	Consumer Service	Online Advertising	Total		
Net sales					
Goods to be transferred at a point in time	24	—	24	2	26
Goods to be transferred over a certain period	9,538	562	10,101	18	10,120
Net sales to external customers	9,563	562	10,125	21	10,146
Intersegment sales or transfers	—	1	1	(1)	—
Total	9,563	563	10,126	20	10,146
Segment profit (loss)	76	(50)	26	(17)	8

Notes: 1. The adjustment of 21 million yen for net sales to external customers also correspond to net sales that do not belong to the reportable segments.
2. Adjustments to segment profit (loss) of (17) million yen are entirely attributable to net sales that do not belong to reportable segments and corporate expenses not allocated to reportable segments. Corporate expenses are general and administrative expenses not attributable to reportable segments.
3. Segment profit or loss corresponds to the operating profit reported on the Quarterly Consolidated Statement of Income.

(Notes on the Statement of Cash Flows)

A quarterly consolidated statement of cash flows has not been prepared for the first three months of the current fiscal year. Amounts of depreciation (including depreciation of intangible assets excluding goodwill) and amortization of goodwill for the first three months of the current fiscal year are as follows.

	Three months ended October 31, 2024	Three months ended October 31, 2025
Depreciation	49million yen	58million yen
Amortization of goodwill	5million yen	— million yen