



Press Release

August 9, 2024
ispace, inc.

ispace Reports First Quarter Financial Results for Fiscal Year Ending March 2025

Full Year Forecast Expects Approximately YoY 70% Increase in Sales Anchored by Mission 3

Tokyo – August 9, 2024 – ispace, inc. (ispace) ([TOKYO: 9348](#)), a global lunar exploration company, today announced its financial results for the first quarter for the fiscal year ending March 31, 2025.

For details, please refer to the “Consolidated Financial Results for the Fiscal Year Ending March 31, 2025 [Japanese GAAP]” on the company’s IR website. There the financial results material, recorded video, and transcripts will be made available. IR website: <https://ir.ispace-inc.com/news/>

“This was our first announcement of the financial results for the new fiscal year, and we are pleased to introduce smooth progress of our business establishment. With the launch of Mission 2 scheduled for this winter, we will continue to publicize the development and business progress as much as possible to create further interest in the space business and contribute to the establishment of the Cislunar economy,” said Jumpei Nozaki, CFO of ispace, inc.

Overview

- **Net Sales: 635 million yen**
Net sales for the first quarter for the fiscal year ending March 31, 2025, decreased YoY due to a temporal increase in net sales along with the completion of Mission 1 (JPY 575M) in the same quarter of the previous fiscal year but consisted mainly of Mission 3 and its contribution to overall net sales are increasing along with development progress.
- **Operating Loss: 2,295 million yen**
Operating loss increased YoY due to no one-time sales associated with mission completion in addition to an increase in SG&A along with development progress in each mission.
- **Net Loss: 1,579 million yen**
Net loss decreased compared to the operating loss, mainly due to a record of foreign exchange gain of ¥858MM, and the amount of net loss is generally the same as the previous fiscal year.

(Millions of yen)	FY2025/3	FY2024/3 (Previous year)		FY2025/3 (Forecast)	
	Q1 Results	Q1 Results	%Change	Full Year Forecasts ⁽²⁾	%Progress
Net Sales ⁽¹⁾	635	815	-22.1%	4,033	15.7%
Gross Profit	107	571	-81.2%	522	20.5%
Gross Profit Margin	16.9%	70.1%	-	12.9%	-
SG&A	2,402	1,681	+42.9%	13,688	17.5%
Operating Profit/Loss	-2,295	-1,109	-	-13,165	-
Ordinary Profit/Loss	-1,576	-1,375	-	-12,461	-
Net Profit/Loss	-1,579	-1,374	-	-12,465	-

Profit and Loss Statement

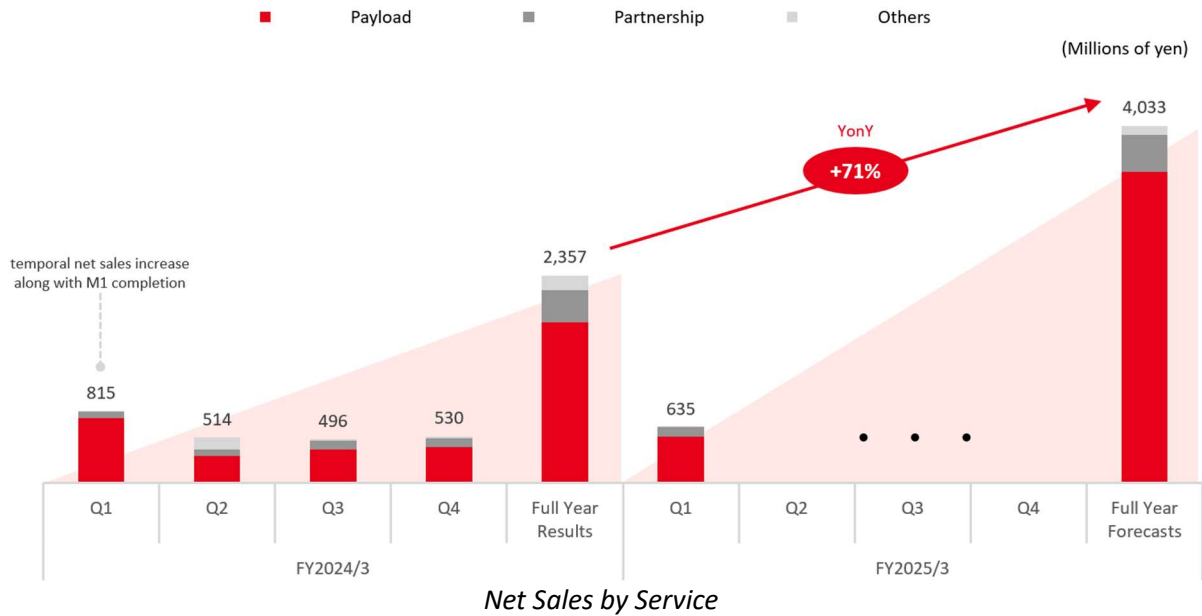
- R&D: 1,411 million yen
R&D cost increased YoY due to an increase in development cost for Mission 2 and Mission 3.
- Salary and Allowance: 475 million yen
Salary and allowance increased YoY due to the growth in the number of employees in the U.S. entity to accelerate Mission 3 development as well as JPY depreciation. In addition, the salary level was adjusted considering the impact of inflation and price hikes.

(Millions of yen)	FY2025/3	FY2024/3 (Previous year)	
	Q1 Results	Q1 Results	%Change
R&D	1,411	1,065	+32.4%
Salary and Allowance	475	222	+114.0%
Other	516	393	+31.1%
Total	2,402	1,681	+42.9%

Profit and Loss Statement – SG&A

Full-Year Sales Forecast by Service

ispace is expecting approximately YoY 70% increase in full year forecasted revenue driven by payload sales from Mission 3 for the fiscal year ending March 31, 2025



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About ispace, inc. (<https://ispace-inc.com>)

ispace, a global lunar resource development company with the vision, "Expand our planet. Expand our future.", specializes in designing and building lunar landers and rovers. ispace aims to extend the sphere of human life into space and create a sustainable world by providing high-frequency, low-cost transportation services to the Moon. The company has business entities in Japan, Luxembourg, and the United States with approximately 300 employees worldwide. For more information, visit: www.ispace-inc.com and follow us on X: @ispace_inc.