



Press Release

August 8, 2025  
ispace, inc.

## **ispace Reports First Quarter Financial Results for the Fiscal Year Ending March 2026**

*Focused on the Future, Two Renowned Experts to Co-Chair External Review Task Force  
First Data Sales Revenue Recognized*

TOKYO—August 8, 2025—ispace, inc. (ispace) ([TOKYO: 9348](#)), a global lunar exploration company, today announced its financial results for the first quarter of the fiscal year ending March 2026.

As part of the financial quarterly report, Jumpei Nozaki, CFO & Executive Business Director of ispace, announced the co-chairs of the External Review Task Force, established to incorporate the perspectives of third-party professionals as a broader improvement measure, announced following the conclusion of Mission 2. Professors Olivier L. de Weck, the Apollo Program Professor of Astronautics at the Massachusetts Institute of Technology, and Naohiko Kohtake, Professor of the Graduate School of System Design and Management at Keio University have been appointed to chair the task force.

In addition to the income statement below, the company reported that its first-ever revenue from its data business services was recorded from Mission 2 during the first quarter. As of the end of June 2025, cash and cash equivalents totaled 26.4 billion yen, maintaining a degree of liquidity, as a result of a total of 15 billion yen in loans executed with Sumitomo Mitsui Banking Corporation and Mizuho Bank in May 2025.

### **Statement of Jumpei Nozaki, CFO & Executive Business Director of ispace**

“Although we were unable to complete Mission 2 operations, we gained invaluable data that will drive our progress forward for future missions,” said Jumpei Nozaki, CFO & Executive Business Director of ispace. “During the first quarter, we achieved our first-ever revenue from our data business services, which we expect to become one of ispace’s core business pillars. Together with the members of the newly launched task force, we will continue to advance our business and take on the challenge of lunar exploration.”

For details, please refer to the Financial Results for the First Quarter of the Fiscal Year Ending March 2026 [Japanese GAAP] (Consolidated) document released today on ispace’s IR site. Additionally, the financial results presentation materials, recorded financial results briefing, and transcript of the financial results briefing will be available on the site.

IR site: <https://ir.ispace-inc.com/jpn/news/>

### **Overview**

#### **1. Operating Results**

- Net sales: 1,165 million yen



Revenue increased year-on-year due to progress in the development of Mission 3. The cost recovery standard-based net sales increased as advance recognition of expenses for the next fiscal year progressed. The progress rate compared to the full-year consolidated performance forecast was generally in line with plans.

- Gross profit: 231 million yen

Due to changes in revenue recognition criteria, gross profit recognition became possible for Mission 2, partnership business, and consulting revenue, resulting in a significant increase compared to the same period last year.

- Operating profit/loss: -2,243 million yen

Sales, General, and Administrative expenses increased slightly, primarily due to higher personnel expenses, advertising and promotional expenses, and insurance premiums. However, the increase in revenue offset this, resulting in a slight improvement compared to the same period last year. The results were generally in line with the forecast.

- Net profit/loss: -2,879 million yen

A net loss of 28 billion yen was recorded due to the impact of interest payments and foreign exchange losses. Note that the Small Business Innovation Research (SBIR) grant income related to Mission 4, which is expected to be received this fiscal year, will be recognized as extraordinary income in Q4.

For the balance sheet and cash flow statement for the fiscal year ending March 2026, please refer to the Q1 financial results materials, etc.

(Millions of yen)	FY 2026/3	FY 2025/3 (Previous Year)		FY 2026/3 (Forecast)	
	Q1 Results	Q1 Results	% Change	Full Year Forecast	% Progress
Net Sales	1,165	635	83.5%	6,200	18.8%
Gross Profit	231	107	115.9%	500	46.2%
Gross Profit Margin	19.8%	16.9%	-	8.1%	-
SG&A	2,475	2,402	3.0%	12,000	20.6%
Operating Profit/Loss	△2,243	△2,295	-	△11,500	-
Ordinary Profit/Loss	△2,878	△1,576	-	△8,300	-
Net Profit/Loss	△2,879	△1,579	-	△8,300	-

*Q1 Financial Results for the Fiscal Year Ending March 2026*



- Research and development expenses: 1,236 million yen

With the completion of Mission 2, part of the R&D phase, research and development expenses decreased, resulting in a year-on-year decrease.

- Salaries and allowances: 518 million yen

The number of employees increased due to the expansion of business (an increase of 30 from the same period of the previous year), resulting in a 9% increase year-on-year.

- Other: 721 million yen

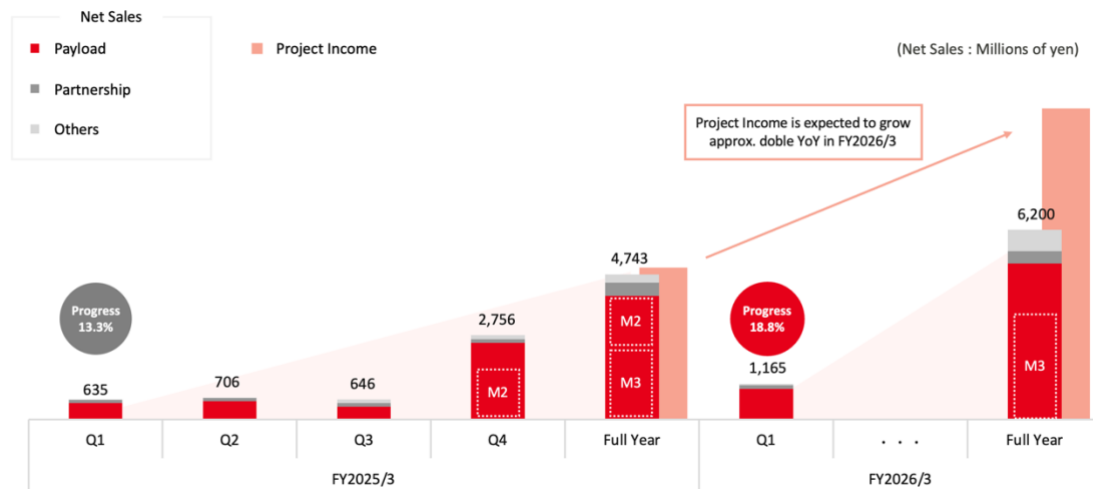
The increase compared to the same period last year was primarily due to insurance premiums and advertising and promotional expenses related to Mission 2.

(Millions of yen)	FY 2026/3	FY 2025/3 (Previous Year)	
	Q1 Results	Q1 Results	%Change
R&D	1,236	1,411	△12.4%
Salary and Allowance	518	475	9.1%
Other	721	516	39.7%
Total	2,475	2,402	3.0%

*Q1 Financial Results for the Fiscal Year Ending March 2026*

## 2. Net Sales by Service

Similar to the previous fiscal year, sales of payloads for Mission 3 continued to drive growth, and progress was generally in line with forecasts. Project revenue, including subsidies from the Ministry of Economy, Trade and Industry's SBIR grant, is expected to double from the same period of the previous fiscal year.



Net Sales By Service

ispace was the first private, commercial company to launch a lunar lander to the Moon. It is leveraging its global presence through its three business units in Japan, the U.S., and Luxembourg, for the simultaneous development of upcoming lunar missions. Mission 3, debuting the APEX 1.0 lunar lander, is led by ispace-U.S. and is expected to launch in 2027. Mission 6, which will utilize the Series 3 lander, currently being designed in Japan, is scheduled to be launched by 2027.

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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 more than 300 employees worldwide. For more information, visit: [www.ispace-inc.com](http://www.ispace-inc.com) and follow us on X: @ispace\_inc.