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November 7, 2025

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Trading Name: IPS, Inc.
President/CEO: Koji Miyashita
Code Number: 4390 Prime Market of the Tokyo Stock Exchange
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Notice Regarding the Difference between Consolidated Earnings Forecast and Actual Results for the Six Months Ended September 30, 2025

We hereby notify you that a discrepancy has arisen between the consolidated earnings forecast figures for the second quarter (interim period) of the fiscal year ending March 2026 (April 1, 2025 to September 30, 2025), announced on May 9, 2025, and the actual results announced today. Details are as follows.

1. Differences Between Forecasted and Actual Consolidated Results for the Second Quarter (Interim Period) of the Fiscal Year Ending March 2026

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Previously announced forecast	Millions of yen 8,200	Millions of yen 2,000	Millions of yen 1,800	Millions of yen 900	Yen 69.43
Actual results	7,854	2,351	2,314	1,607	123.95
Changes	△345	351	514	707	—
Changes (%)	△4.2	17.6	28.6	78.6	—
(Reference) Results for the six months ended September 30, 2024	7,744	2,339	1,588	961	74.62

2. Reasons for the Difference

During the interim consolidated accounting period (April 1, 2025 to September 30, 2025), net sales fell short of the previous forecast. This was primarily due to slightly lower revenue from network construction services involving telecommunications equipment sales within the Global Telecommunications Business segment compared to the same period last year. On the other hand, operating profit exceeded the previous forecast due

to factors such as the provision of large- and small-scale communication line capacity and a robust business environment in the Domestic Telecommunications Business, centered on the core call center solutions.
Furthermore, due to factors including a weaker yen at the end of the period, our group recorded non-operating income (foreign exchange gains) from the revaluation of its foreign currency-denominated receivables and payables at the period-end exchange rate. Consequently, ordinary profit and interim profit attributable to owners of parent also exceeded the previous forecast.
The progress of our group's business during the interim consolidated cumulative period has generally proceeded as planned although there are some differences in the progress of business among segments.
Accordingly, there are no changes to the consolidated earnings forecast for the fiscal year ending March 31, 2026, as announced on May 9, 2025.