

## Translation

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# Summary of Consolidated Financial Results for the Three Months Ended March 31, 2025 (Based on Japanese GAAP)

May 14, 2025

Company name: Toyokumo, Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 4058 URL <https://www.toyokumo.co.jp/>  
 Representative: President CEO Yuji Yamamoto  
 Inquiries: Director General Manager CFO Kazuhiko Ishii TEL 050(3816)6668  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: Yes (for institutional investors and analysts)

(Amounts less than one million yen are rounded down)

## 1. Consolidated financial results for the three months ended March 31, 2025 (from January 1, 2025 to March 31, 2025)

### (1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended March 31, 2025	1,077	54.2	391	48.7	331	27.0	332	27.4	219	22.0
Three months ended March 31, 2024	698	–	263	–	260	–	260	–	179	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	20.16	–
Three months ended March 31, 2024	16.56	16.54

### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	4,666	2,925	62.4
As of December 31, 2024	4,663	3,056	65.3

## 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended December 31, 2024	–	0.00	–	14.00	14.00
Year ending December 31, 2025	–				
Year ending December 31, 2025 (Forecast)		0.00	–	20.00	20.00

## 3. Forecast of consolidated financial results for the year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	4,600	46.2	1,600	36.5	1,400	20.4	1,400	20.4	1,100	30.7	100.66

#### 4. Notes

- (1) Significant changes in the scope of consolidation during the three months ended March 31, 2025: Yes
- (2) Application of special accounting methods for preparing quarterly consolidated financial statements: No
- (3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements
- Changes in accounting policies due to revisions to accounting standards and other regulations: No
- Changes in accounting policies due to other reasons: No
- Changes in accounting estimates: No
- Restatement of prior period financial statements: No

#### (4) Number of issued shares (common shares)

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

As of March 31, 2025	11,008,000 shares	As of December 31, 2024	11,008,000 shares
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Number of treasury shares at the end of the period

As of March 31, 2025	158,906 shares	As of December 31, 2024	81,006 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Three months ended March 31, 2025	10,888,281 shares	Three months ended March 31, 2024	10,868,972 shares
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# Quarterly consolidated financial statements

## Consolidated balance sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	4,196	2,699
Accounts receivable - trade	107	141
Other	102	85
Allowance for doubtful accounts	(0)	(0)
Total current assets	4,405	2,926
Non-current assets		
Property, plant and equipment	56	55
Intangible assets		
Goodwill	—	923
Customer-related intangible assets	—	442
Other	64	152
Total intangible assets	64	1,518
Investments and other assets	136	165
Total non-current assets	257	1,740
Total assets	4,663	4,666
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	34	34
Current portion of long-term borrowings	—	21
Accounts payable - other, and accrued expenses	242	227
Income taxes payable	235	115
Contract liabilities	977	1,024
Other	117	108
Total current liabilities	1,606	1,532
Non-current liabilities		
Long-term borrowings	—	67
Other	—	140
Total non-current liabilities	—	208
Total liabilities	1,606	1,740
<b>Net assets</b>		
Shareholders' equity		
Share capital	394	394
Capital surplus	368	368
Retained earnings	2,398	2,464
Treasury shares	(118)	(317)
Total shareholders' equity	3,043	2,910
Non-controlling interests	12	15
Total net assets	3,056	2,925
Total liabilities and net assets	4,663	4,666

# Consolidated statements of income (cumulative) and consolidated statements of comprehensive income (cumulative)

## Consolidated statements of income (cumulative)

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Net sales	698	1,077
Cost of sales	17	44
Gross profit	681	1,033
Selling, general and administrative expenses	420	701
Operating profit	260	331
Non-operating income		
Interest income	0	1
Recoveries of written off receivables	0	—
Other	—	0
Total non-operating income	0	1
Non-operating expenses		
Interest expenses	—	0
Commission for purchase of treasury shares	—	0
Total non-operating expenses	—	1
Ordinary profit	260	332
Profit before income taxes	260	332
Income taxes - current	78	108
Income taxes - deferred	3	2
Total income taxes	82	110
Profit	178	221
Profit (loss) attributable to non-controlling interests	(1)	2
Profit attributable to owners of parent	179	219

**Consolidated statements of comprehensive income (cumulative)**

(Millions of yen)

	Three months ended March 31, 2024	Three months ended March 31, 2025
Profit	178	221
Comprehensive income	178	221
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	179	219
Comprehensive income attributable to non-controlling interests	(1)	2