

# Q1-FY2025 Financial Results



**TOYOKUMO**



Toyokumo-chan

**Toyokumo, Inc.**  
**May 2025**

# Disclaimer

This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Information and materials provided in this announcement include so-called “forward-looking statements.”

These are based on current expectations, forecasts and assumptions that are subject to risks and include uncertainties that may actually result in different results from these standards.

Such risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. This document is provided for informational purposes and not for soliciting the acquisition, sale, etc. of Toyokumo shares.

# Q1-FY2025 Financial Results

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# Addition of EBITDA\* to Full-Year Forecasts

Toyokumo, Inc has decided to disclose EBITDA in our consolidated financial guidance for FY2025, as the scale of amortization expenses is expected to increase.

(Unit: Million yen)

	Net Sales	EBITDA	Operating profit	Ordinary profit	Profit attributable to owners of parent	Earnings per share (Yen)
Previously announced forecasts (A)	4,600	-	1,400	1,400	1,100	100.67
Updated forecasts (B)	4,600	1,600	1,400	1,400	1,100	100.66
Change (B-A)	-	-	-	-	-	-
Change (%)	-	-	-	-	-	-
(Reference) Actual consolidated results for the previous fiscal year (Fiscal year ended December 31, 2024)	3,146	1,172	1,162	1,162	841	77.21

\* EBITDA=Operating Profit+Advertising Expenses+Depreciation and Amortization Expenses

# Q1-FY2025 Executive Summary

## Net Sales (Q1)

**1,077** Million yen  
YoY +54.2%    QoQ +20.3%

## EBITDA (Q1)

**391** Million yen  
YoY +48.7%    QoQ +20.9%

## Operating Profit (Q1)

**331** Million yen  
YoY +27.1%    QoQ +3.3%

## ARR

**4,610** Million yen  
YoY +59.3%    QoQ +13.5%

## Churn Rate\*

**0.75%**  
≤1%

\* Figures of Churn rate are on a non-consolidated basis (Toyokumo, Inc.).

# Summary of Quarterly Consolidated Financial Results (YoY)

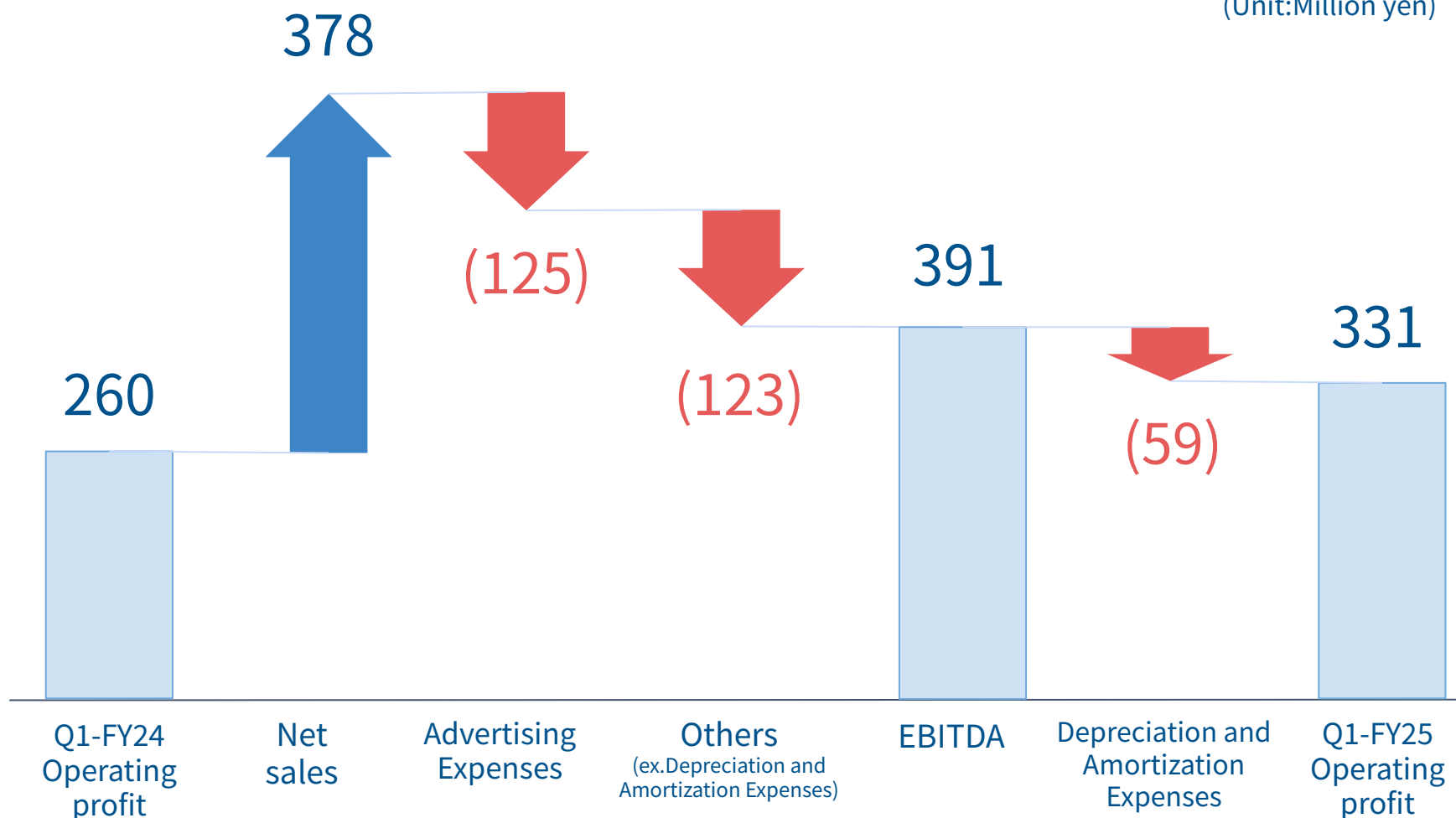
(Unit: Million yen)

	Q1-FY2024 (Jan. to Mar. 2024)	Q1-FY2025 (Jan. to Mar. 2025)	YoY
Net Sales	698	1,077	+54.2%
Gross Profit	681	1,033	+51.7%
SG&A	420	701	+67.0%
Advertising expenses	166	291	+75.3%
Depreciation and Amortization Expenses	2	59	*%
EBITDA	263	391	+48.7%
Operating Profit	260	331	+27.1%
Ordinary Profit	260	332	+27.4%
Profit attributable to owners of parent	179	219	+22.0%

\* Certain large figures are omitted for clarity.

# Factors for changes in Operating Profit (YoY)

(Unit: Million yen)



# Summary of Quarterly Consolidated Financial Results (QoQ)

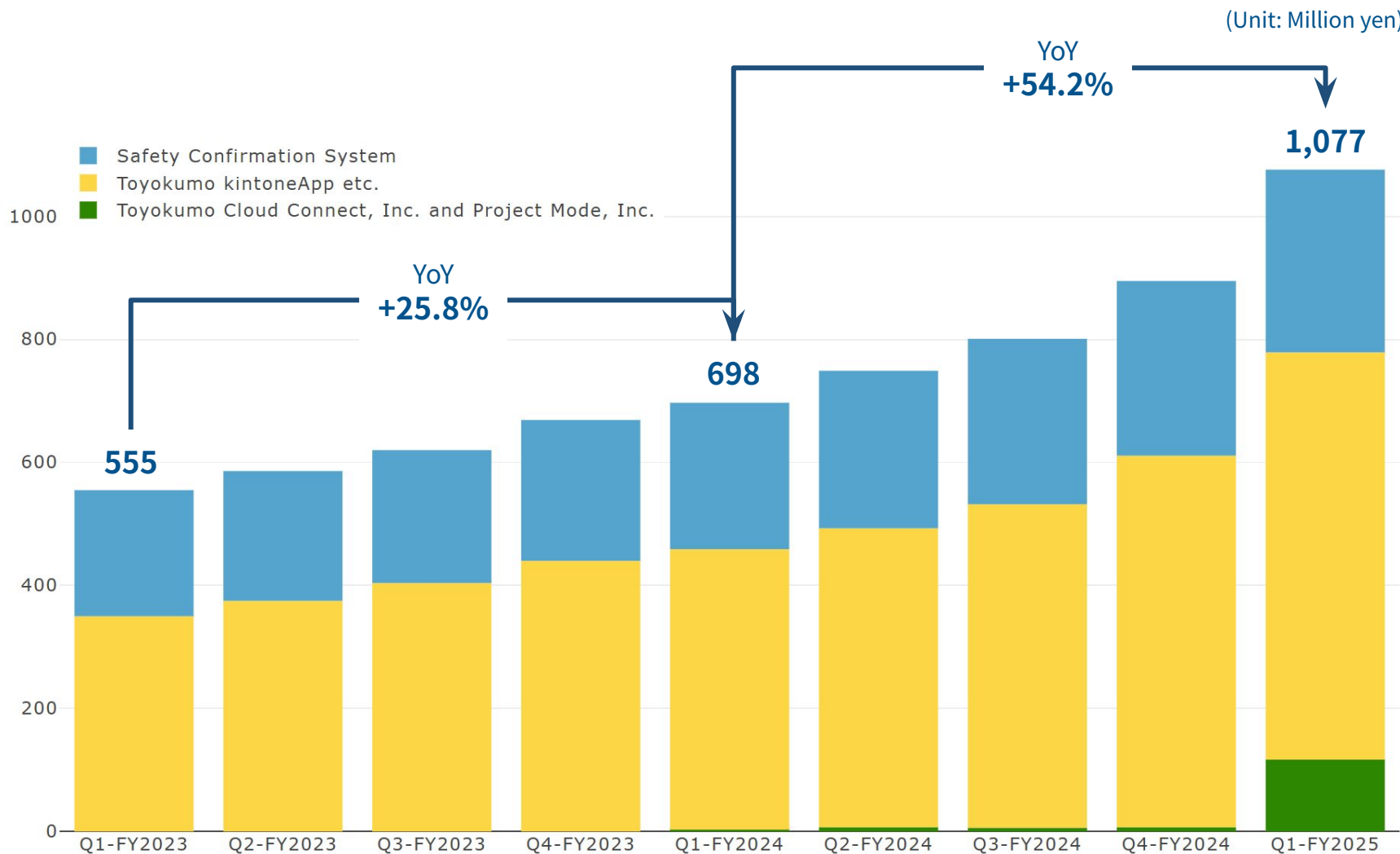
(Unit: Million yen)

	Q4-FY2024 (Oct. to Dec. 2024)	Q1-FY2025 (Jan. to Mar. 2025)	QoQ
Net Sales	895	1,077	+20.3%
Gross Profit	871	1,033	+18.6%
SG&A	550	701	+27.5%
Advertising expenses	236	291	+23.2%
Depreciation and Amortization Expenses	2	59	*%
EBITDA	323	391	+20.9%
Operating Profit	320	331	+3.3%
Ordinary Profit	320	332	+3.6%
Profit attributable to owners of parent	259	219	-15.4%

\* Certain large figures are omitted for clarity.



# Quarterly Sales



※Figures for FY2023 and before are on a non-consolidated basis and figures for FY2024 are on a consolidated basis.  
In this material, sales of TOYOKUMO Scheduler are included in Toyokumo kintoneApp, etc.

# Sales of Cloud Services

(Unit: Million yen)

	Safety Confirmation				Toyokumo kintoneApp				Toyokumo Cloud Connect, Inc and Project Mode, Inc.			
	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY
Q1-FY2023	205	+2.4%	205	+16.4%	350	+5.7%	350	+33.3%	-	-	-	-
Q2-FY2023	211	+2.9%	416		375	+7.4%	726		-	-	-	
Q3-FY2023	216	+2.5%	633		404	+7.7%	1,130		-	-	-	
Q4-FY2023	229	+6.9%	863		440	+8.7%	1,570		-	-	-	
Q1-FY2024	238	+3.7%	238	+15.9%	460	+4.7%	460	+31.7%	3	-	3	-
Q2-FY2024	256	+7.7%	494		493	+7.0%	954		7	+77.0%	10	
Q3-FY2024	269	+5.0%	763		532	+8.0%	1,486		6	-11.4%	17	
Q4-FY2024	284	+5.5%	1,047		611	+14.9%	2,098		7	+13.8%	24	
Q1-FY2025	297	+4.6%	297	+24.8%	780	+27.5%	780	+69.3%	117	*	117	*

※Figures for FY2023 are on a non-consolidated basis and figures for FY2024 are on a consolidated basis.

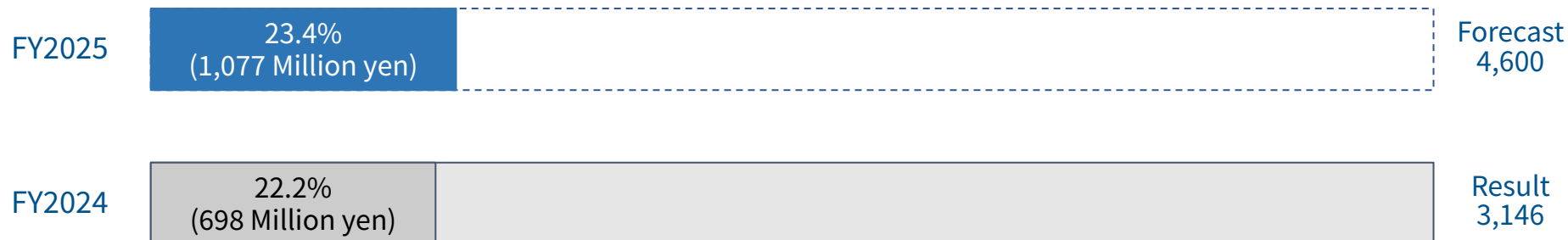
Sales of Toyokumo Scheduler are included in sales of Toyokumo kintoneApp.

\* Certain large figures are omitted for clarity.

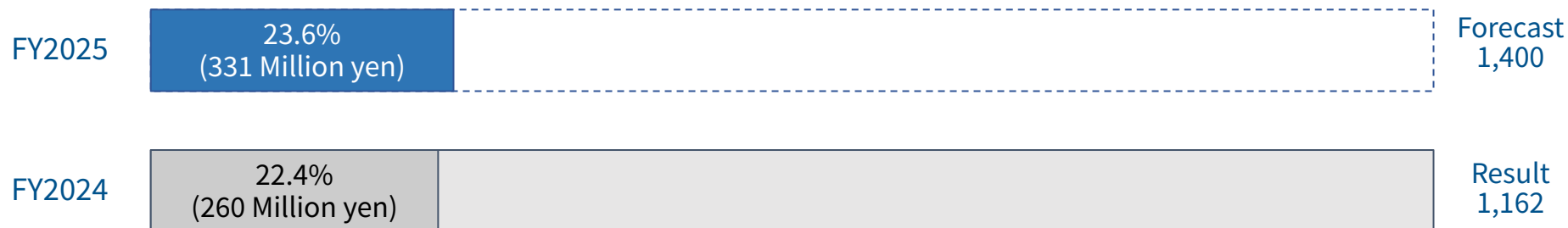
# Progression against Forecast

## Net sales

(Unit: Million yen)



## Operating profit



# Balance Sheets

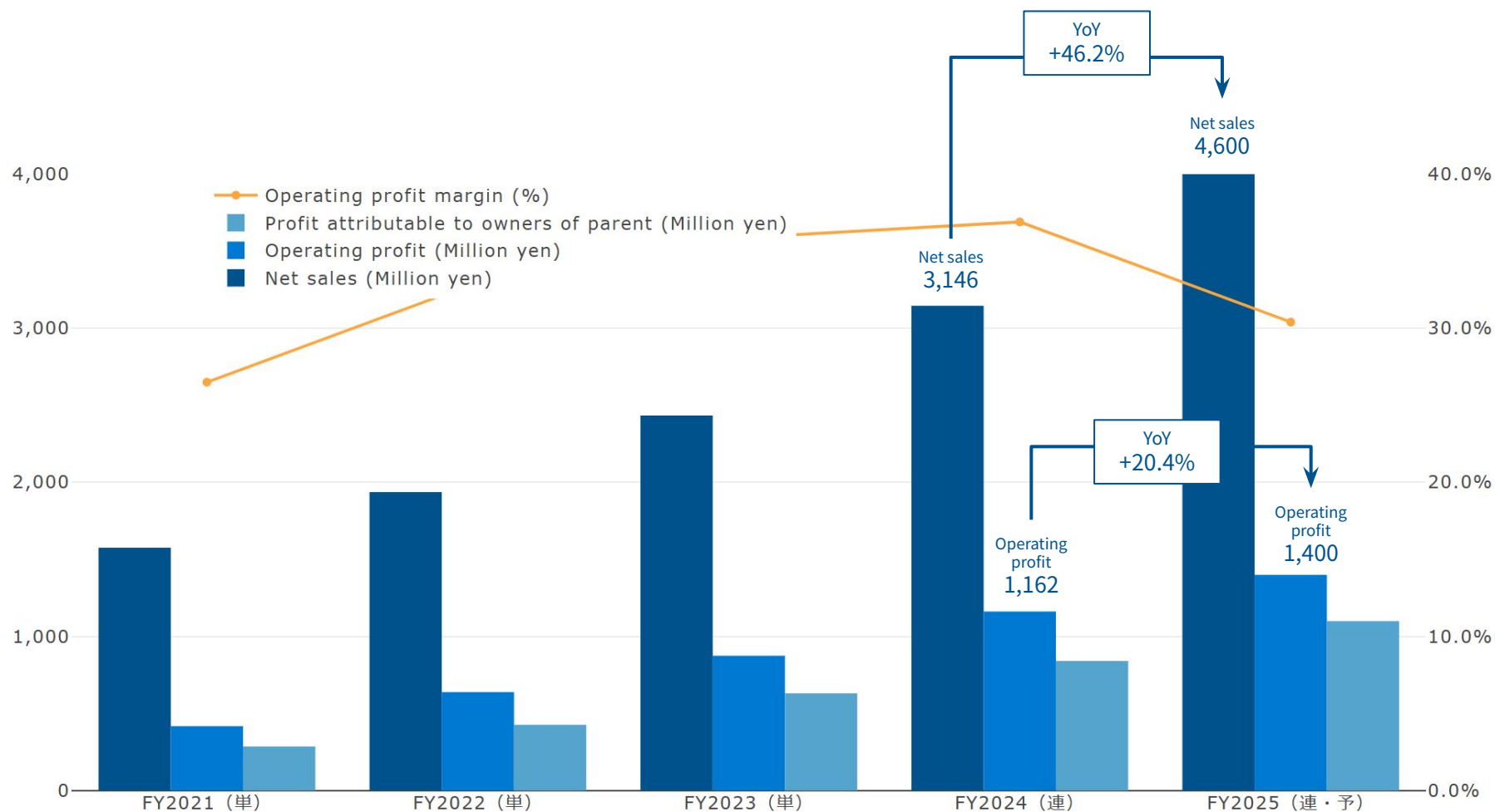
(Unit: Million yen)

Assets	As of Dec. 31, 2024	As of Mar. 31, 2025	Liabilities	As of Dec. 31, 2024	As of Mar. 31, 2025
Cash and deposits	4,196	2,699	Contract liabilities	977	1,024
Other (current assets)	208	226	Other (current liabilities)	629	508
Total current assets	4,405	2,926	Total current liabilities	1,606	1,532
Property, plant and equipment	56	55	Long-term debt	-	67
Goodwill and customer-related intangible assets	-	1,366	Other (non-current liabilities)	-	140
Other (intangible assets)	64	152	Total non-current liabilities	-	208
Investments and other assets	136	165	Total liabilities	1,606	1,740
Total non-current assets	257	1,740	Net assets		
			Share capital	394	394
			Capital surplus	368	368
			Retained earnings	2,398	2,464
			Treasury shares	(118)	(317)
			Non-controlling interests	12	15
			Total net assets	3,056	2,925
Total assets	4,663	4,666	Total liabilities and net assets	4,663	4,666

# Financial Summary (Quarter)

	Q1-FY24	Q2-FY24	Q3-FY24	Q4-FY24	Q1-FY25
Net Sales (Million yen)	698	749	801	895	1,077
EBITDA (Million yen)	263	300	284	323	391
Operating Profit (Million yen)	260	298	282	320	331
Operating Profit Margin (%)	37.3%	39.8%	35.2%	35.8%	30.8%
Profit attributable to owners of parent* (Million yen)	179	206	195	259	219
Basic earnings per share (Yen)	16.56	18.94	17.95	23.75	20.16
Diluted earnings per share (Yen)	16.54	18.92	17.93	23.75	-
Cash and deposits (Million yen)	3,086	3,592	3,806	4,196	2,699

# Forecast for FY2025 Consolidated Financial Results

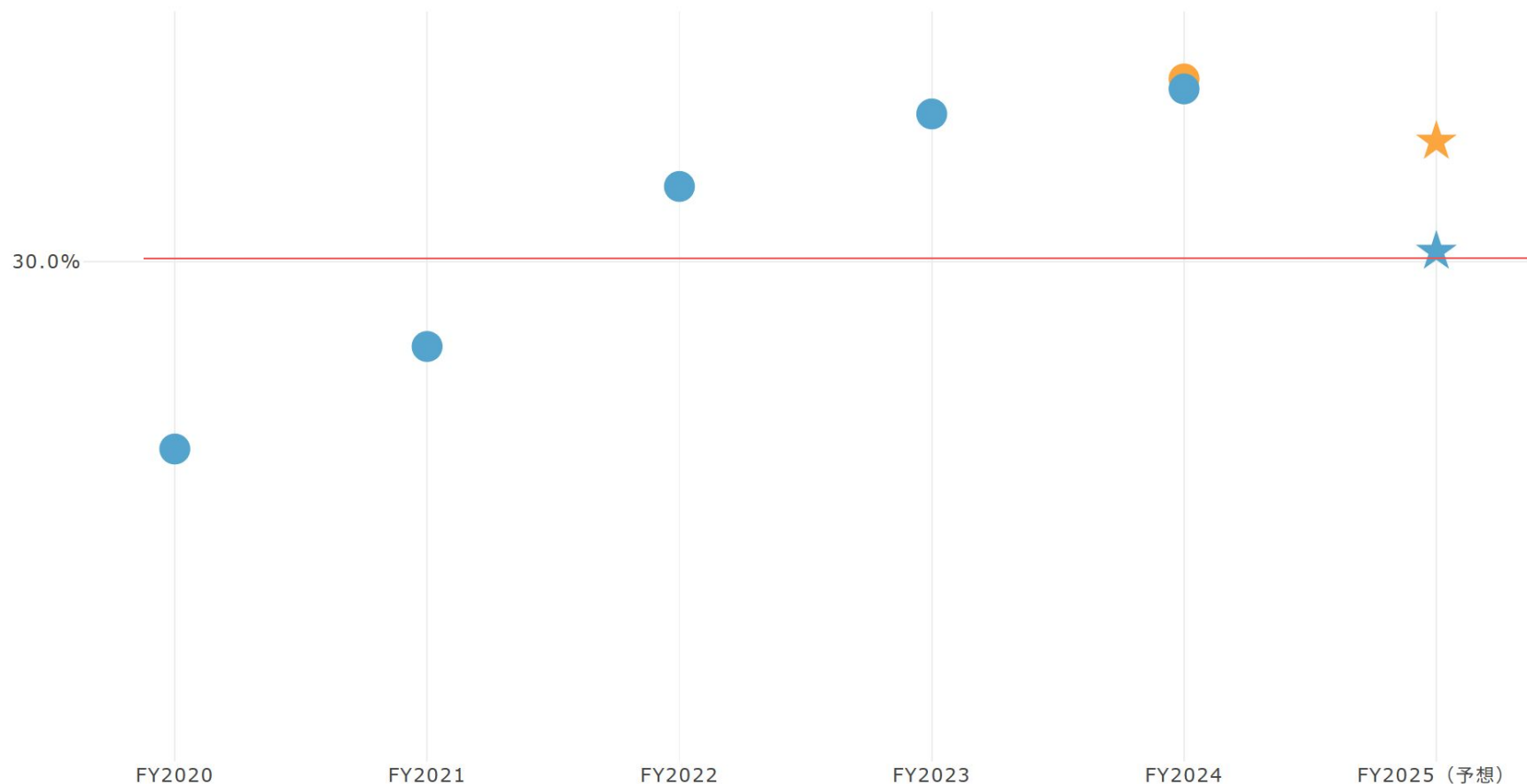


# Operating Profit Margin and EBITDA Margin

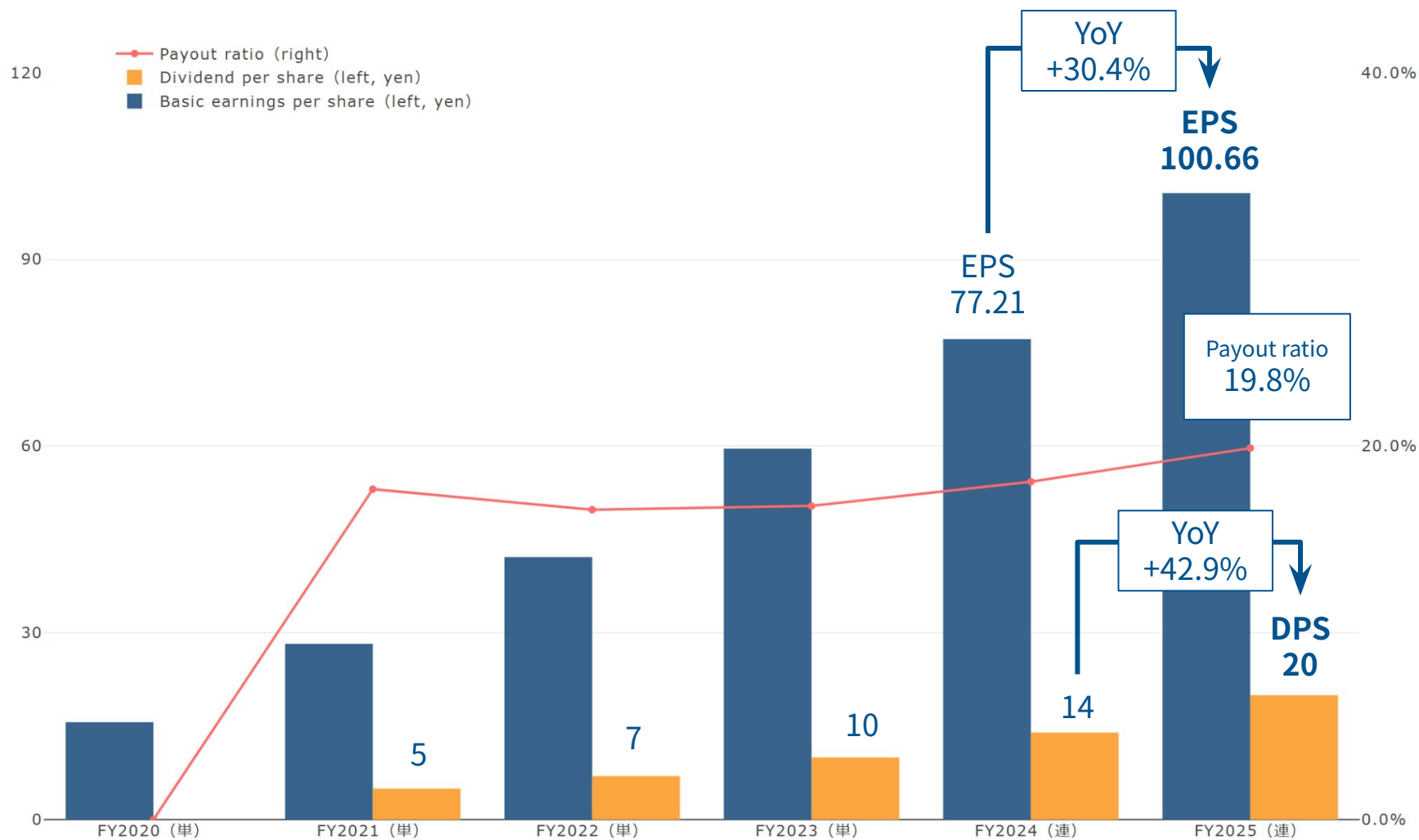
FY2025 forecasts

★ EBITDA Margin: 34.8%

★ Operating Profit Margin: 30.4%



# Dividend per share (FY2025)





# KPI

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# Monthly Sales Report

FY2025

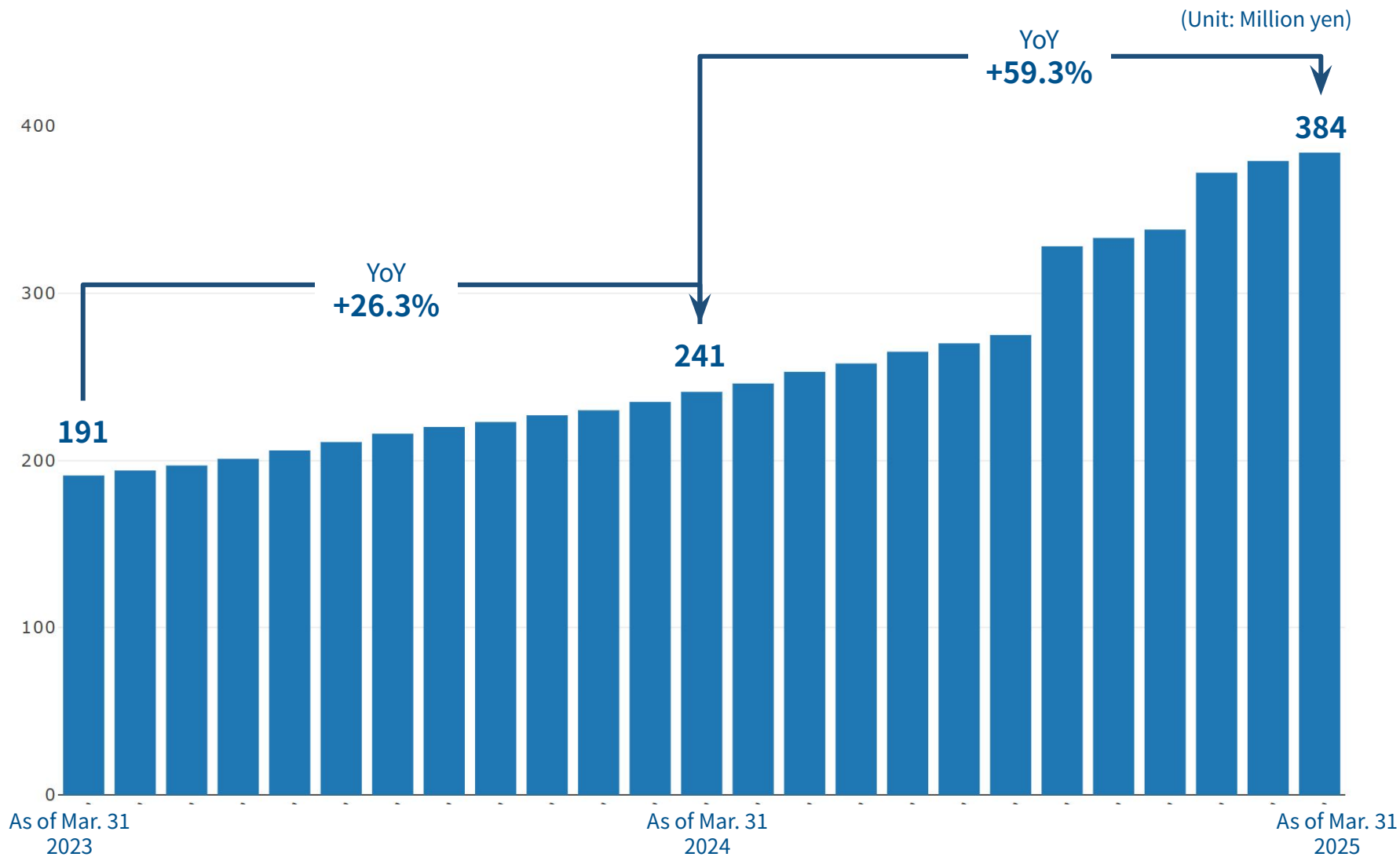
(Unit: Million yen)

	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Monthly YoY	347 125.2%	365 157.8%	364 152.1%	375 153.9%								
Total YoY	347 125.2%	713 155.2%	1,077 154.2%	1,453 154.1%								

FY2024

	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
Monthly YoY	227 —%	231 —%	239 —%	244 —%	249 —%	256 —%	261 —%	268 —%	271 —%	277 —%	303 —%	315 —%
Total YoY	227 —%	459 —%	698 —%	943 —%	1,192 —%	1,448 —%	1,710 —%	1,978 —%	2,250 —%	2,527 —%	2,831 —%	3,146 —%

Figures are Consolidated basis.



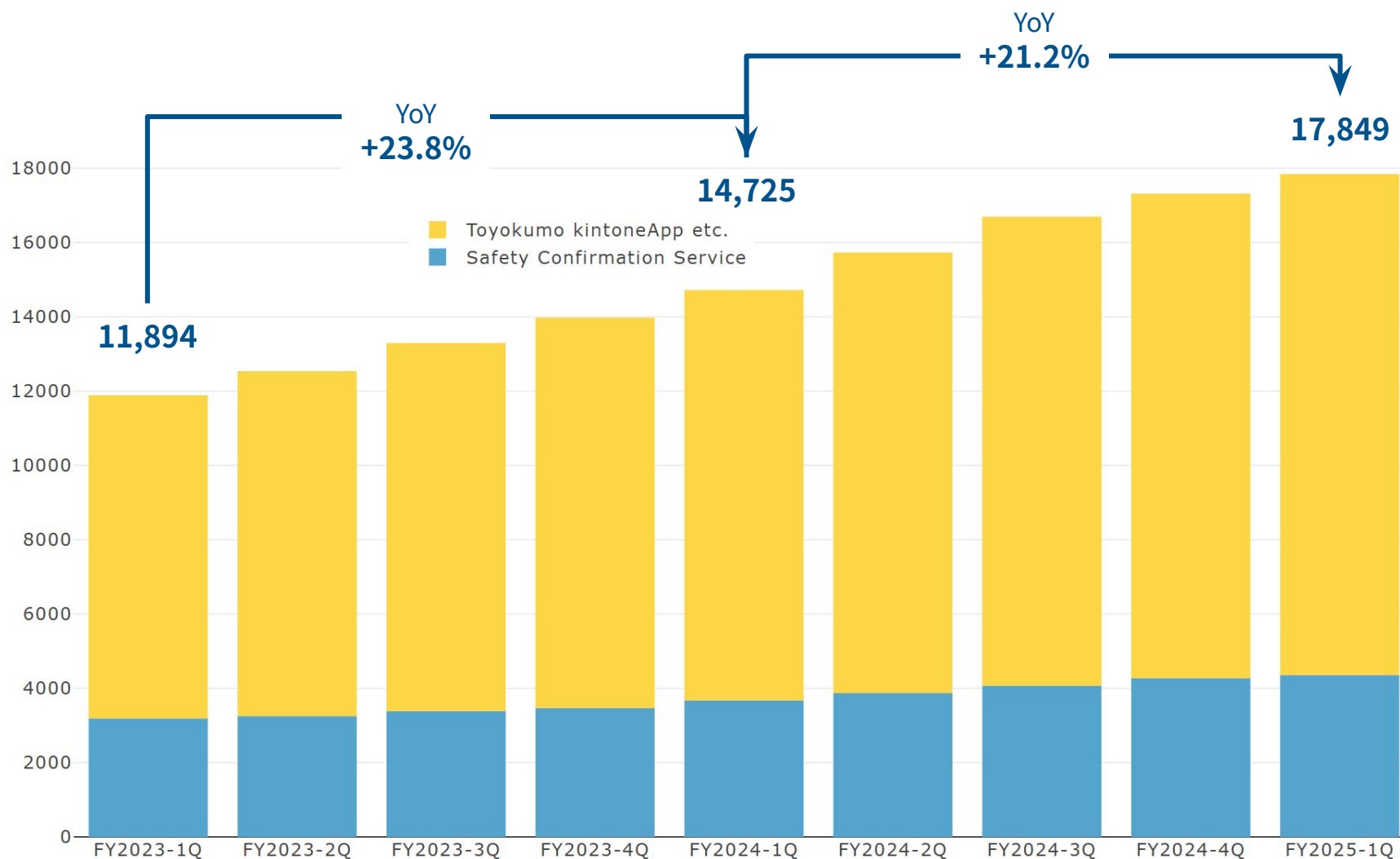
Figures are Consolidated basis.

# Plans of Earning Power

(Unit: Million yen)

	FY2024	Q1-FY2025 (Jan. to Mar. 2025)	FY2025 Forecast
Net sales	3,146	1,077	4,600
Advertising expenses	752	291	990
(as a percent of sales)	23.9%	27.0%	21.5%
Depreciation and Amortization Expenses	10	59	200
(as a percent of sales)	0.3%	5.6%	4.3%
Operating profit	1,162	331	1,400
(as a percent of sales)	36.9%	30.8%	30.4%
<b>Earning Power</b> (Operating profit + Advertising expenses + Depreciation and Amortization Expenses)	1,924	682	2,590
(as a percent of sales)	61.2%	63.3%	56.3%

# Number of Subscriptions\*



\*Figures are on non-consolidated basis (Toyokumo, Inc.).  
Subscriptions of Toyokumo Scheduler are included in those of Toyokumo kintoneApp.

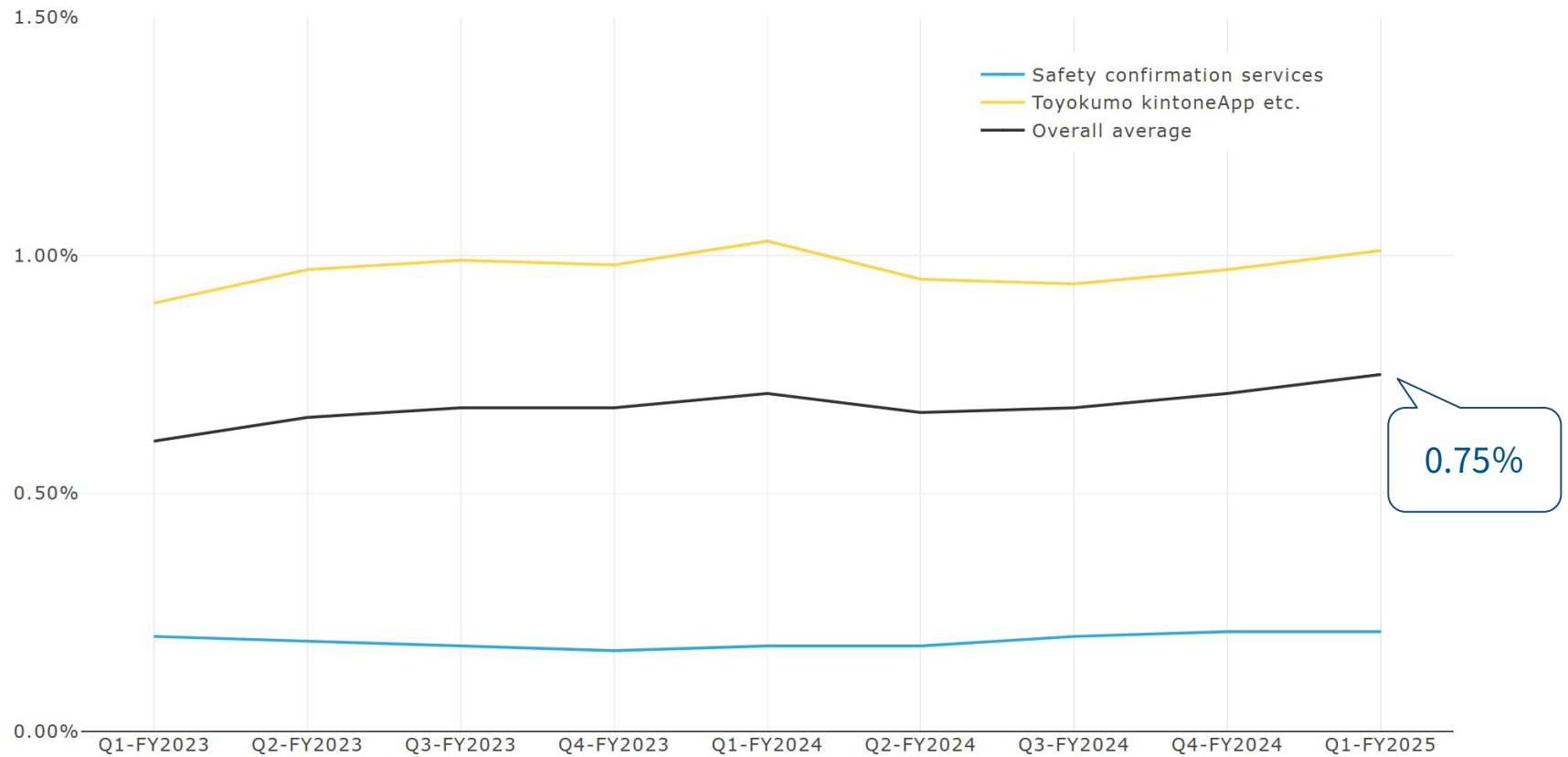
# Details of Number of Subscriptions\*

	Safety Confirmation				Toyokumo kintoneApp**				Total			
	Number of Subscriptions	QoQ change	QoQ	YoY	Number of Subscriptions	QoQ change	QoQ	YoY	Number of Subscriptions	QoQ change	QoQ	YoY
Q1-FY2023	3,195	+70	+2.2%	+12.9%	8,699	+560	+6.9%	+29.4%	11,894	+630	+5.6%	+24.5%
Q2-FY2023	3,258	+63	+2.0%		9,284	+585	+6.7%		12,542	+648	+5.4%	
Q3-FY2023	3,390	+132	+4.0%		9,907	+623	+6.7%		13,297	+755	+6.0%	
Q4-FY2023	3,474	+84	+2.5%		10,507	+600	+6.1%		13,981	+684	+5.1%	
Q1-FY2024	3,679	+205	+5.9%	+15.1%	11,046	+539	+5.1%	+27.0%	14,725	+744	+5.3%	+23.8%
Q2-FY2024	3,879	+200	+5.4%		11,854	+808	+7.3%		15,733	+1,008	+6.8%	
Q3-FY2024	4,077	+198	+5.1%		12,623	+769	+6.5%		16,700	+967	+6.1%	
Q4-FY2024	4,278	+201	+4.9%		13,042	+419	+3.3%		17,320	+620	+3.7%	
Q1-FY2025	4,364	+86	+2.0%	+18.6%	13,485	+443	+3.4%	+22.1%	17,849	+529	+3.1%	+21.2%

\* Figures are on a non-consolidated basis (Toyokumo, Inc.).

\*\* Subscriptions of Toyokumo Scheduler are included in those of Toyokumo kintoneApp.

# Churn Rate\*

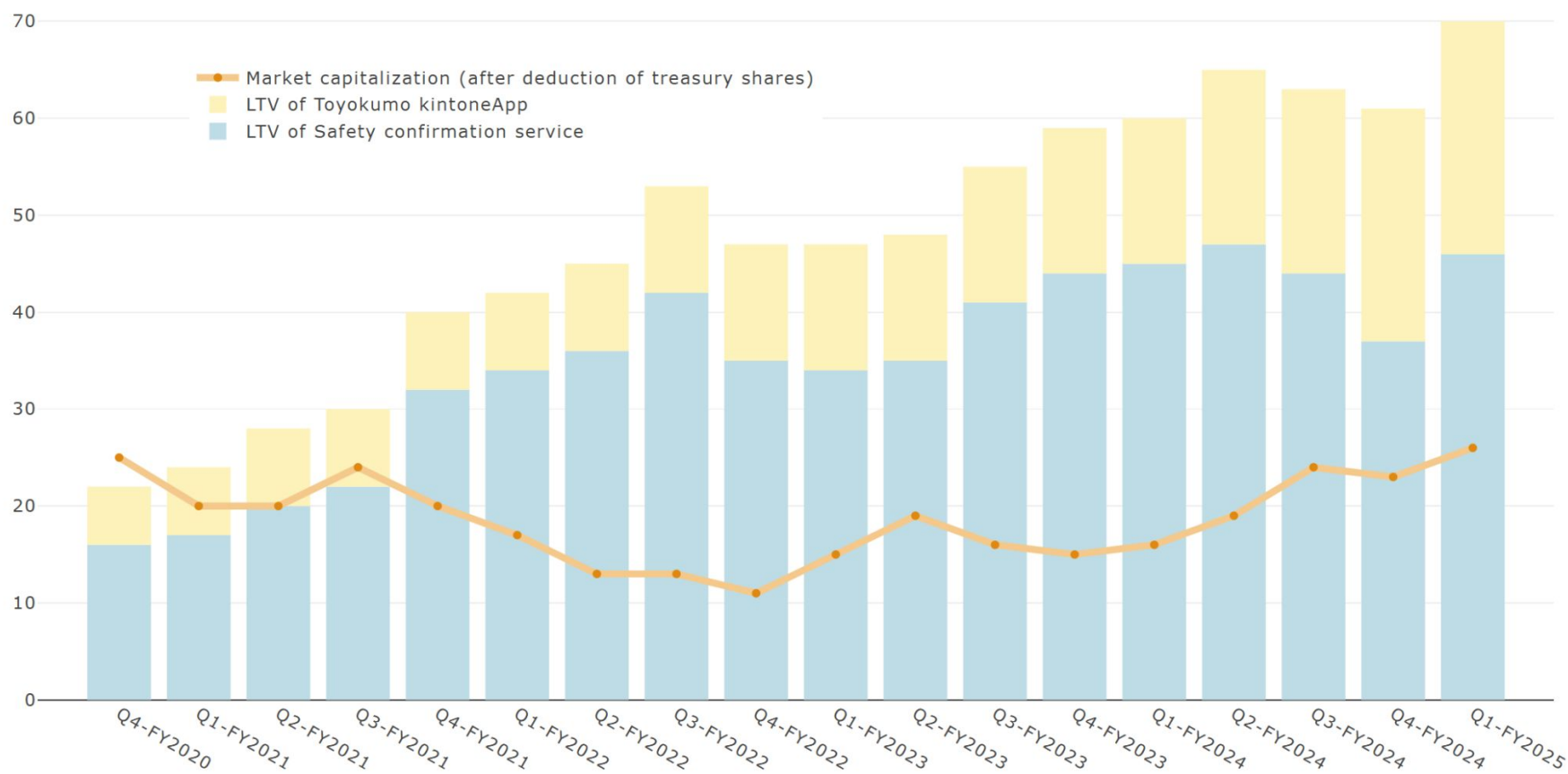


\* Figures are on a non-consolidated basis (Toyokumo, Inc.).

# LTV\* and market capitalization

LTV = total MRR/annual average cancellation rate (monetary amount basis)

(Unit: billion yen)



\* Figures are on a non-consolidated basis (Toyokumo, Inc.).



# Corporate Information

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# Company Overview

Company Name	Toyokumo, Inc.	
Established	August 2010	
Address	3-1-1-14F, Kamiosaki, Shinagawa-ku, Tokyo, Japan	
Business Activities	Development and provision of cloud services and new software services	
Stock Listings	Tokyo Stock Exchange Growth Market (Stock code: 4058)	
Number of Employees (As of Mar. 31, 2025)	Consolidated: 103, Non-consolidated: 74	
Board Member (As of Mar. 31, 2025)	President and CEO	Yuji Yamamoto
	Director, General Manager and CFO	Kazuhiko Ishii
	Director, General Manager and CTO	Masanori Kinoshita
	Director, General Manager	Jun Ogawa
	Outside director	Kazuo Hirano
		Katsuhiro Yano
	Director	Tomohiko Tasato
		Katsuhiko Watanabe
	Audit & Supervisory Board Member	Yoshitatsu Ogawa
		Hideki Nakajima
Group Company (As of Mar. 31, 2025)	Toyokumo Cloud Connect, Inc., Project mode, Inc.	

## Freeing all people from inefficient work

Unable to fully adapt to the changing times, some jobs have become inefficient. We will get rid of those inefficient jobs. That is our mission.

We identify and examine inefficiencies that hinder operations common to many different jobs. We provide simple services that enable anyone to streamline their operations with ease, without having to be an IT expert. By linking these services together, operations can be made more flexible, and more efficient. By getting rid of inefficient work, productivity can be increased, and time can be used more effectively.

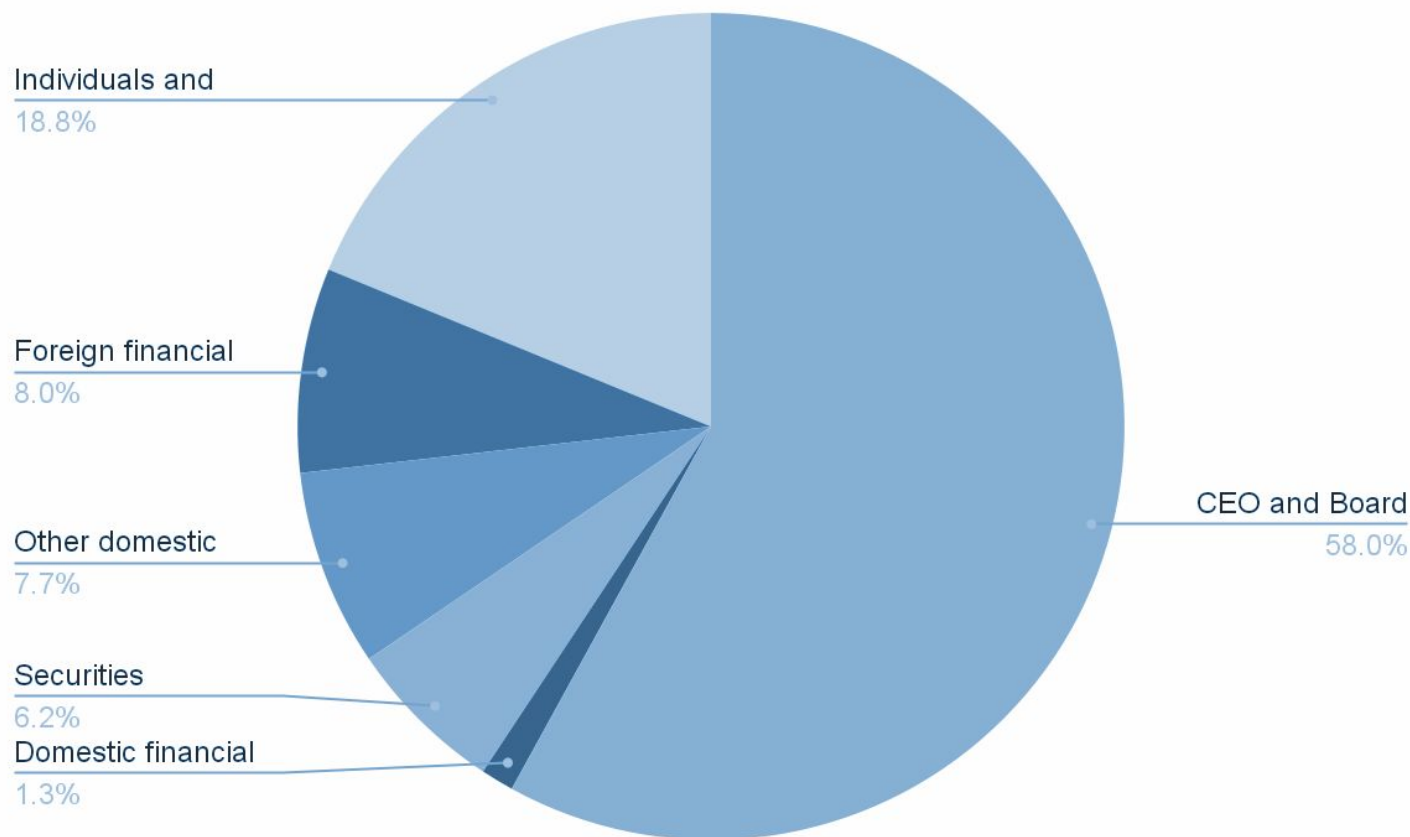
We will continue to apply cloud-based technologies and ideas to develop the kind of products that free all people from inefficient work.

## Contributing to the development of affluent social life around the world through information services

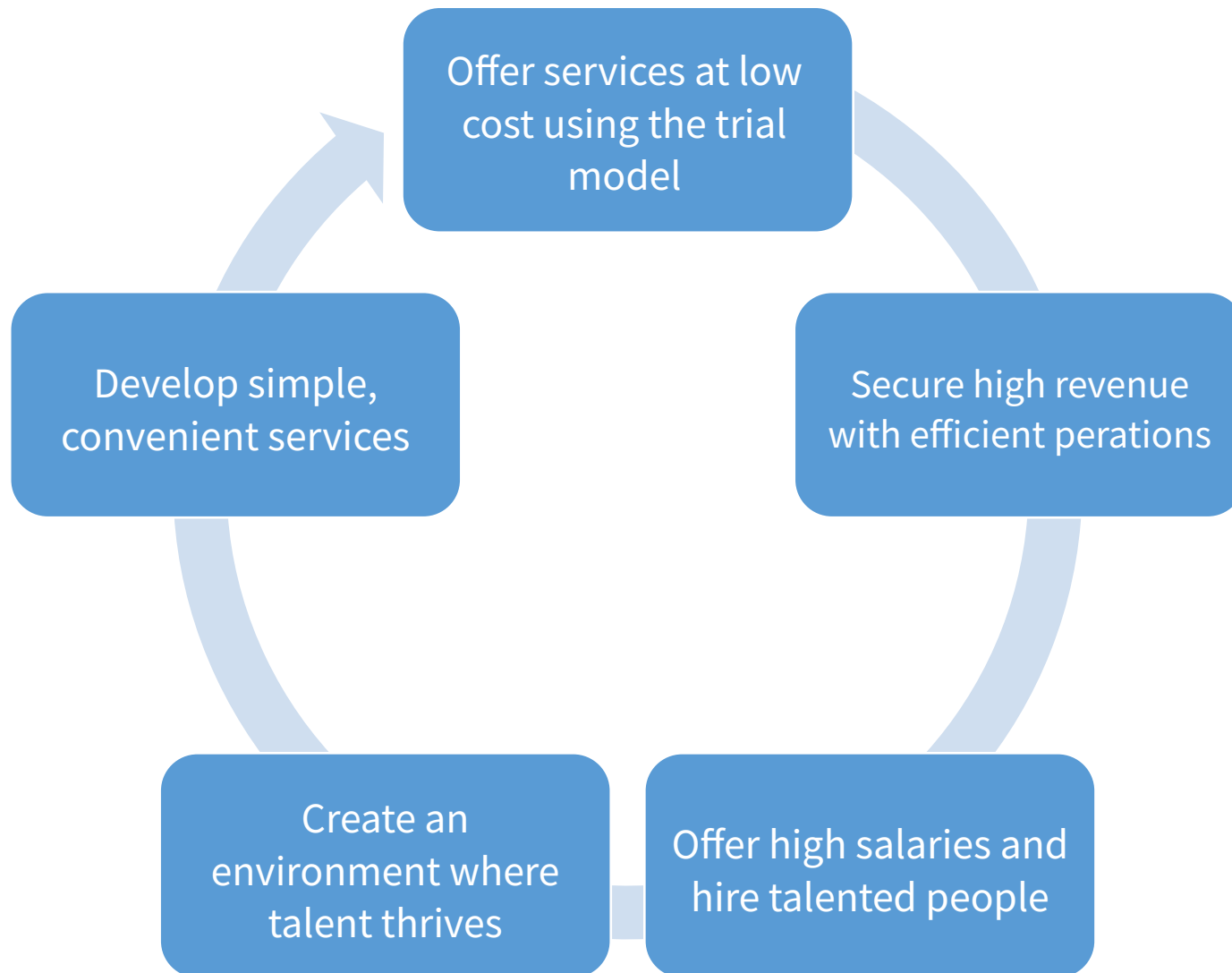
Toyokumo is a cloud solutions for enterprises service company offering services such as “Safety Confirmation Service,” Cybozu kintone-linked service “Toyokumo kintoneApp,” and “Toyokumo Scheduler.”

We aim to consistently deliver solutions that become integral to corporate culture, rather than offering trend-driven services. We will achieve this by staying ahead of the ever-changing environment and anticipating customer needs before they arise. With a new perspective on services, user-friendly operability, simple functionality, and intuitive interfaces, we intend to provide safe and reliable solutions, accessible even to IT beginners who do not regularly use computers or smartphones. Our goal is to support companies in taking the first step towards IT adoption.

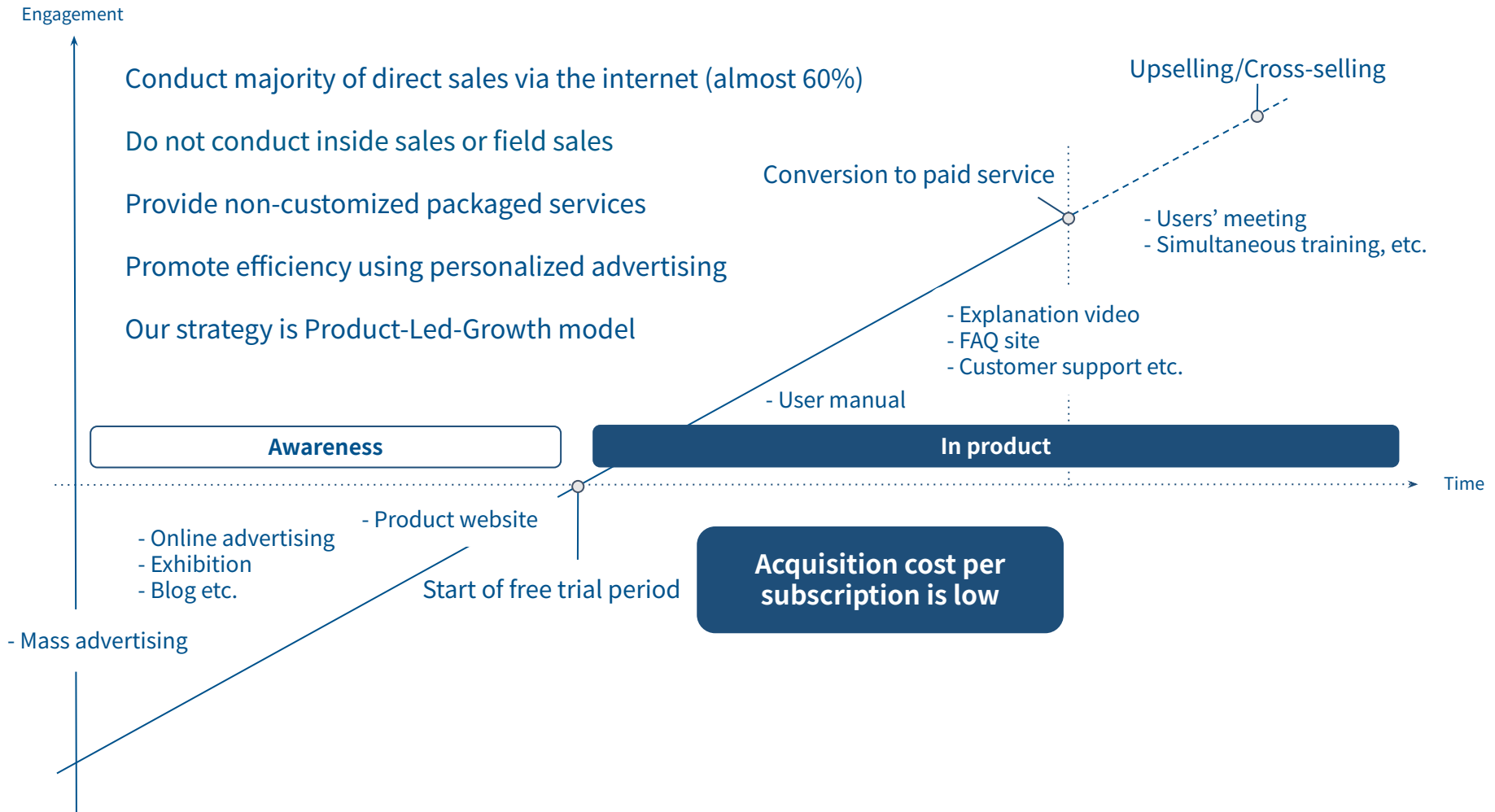
# Distribution of Shares by Shareholder Type (As of December 31, 2024)



# Our Business Model



# Service Provision Method



\* Product-Led Growth

# Product Information

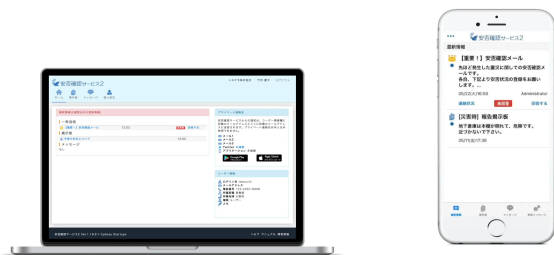
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# Product Information

## Safety confirmation service

A cloud service that automatically sends a safety confirmation notice in the event of a disaster.



## Toyokumo kintoneApp

A cloud service provided by Cybozu, designed to support the use of kintone.

 **FormBridge**  
kintoneと連携するWebフォームを  
簡単に作れるサービス

 **kViewer**  
kintoneと連携するWebページを  
簡単に作れるサービス

 **kMailer**  
kintoneと連携するメールを  
簡単に自動送信できるサービス

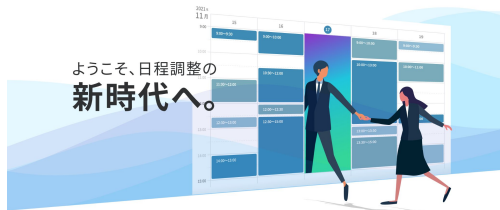
 **PrintCreator**  
kintoneと連携する帳票を  
簡単に作れるサービス

 **DataCollect**  
kintone上のデータを  
簡単に集計できるサービス

 **kBackup**  
kintone上のデータを  
簡単にバックアップできるサービス



Toyokumo Scheduler has a new concept of enabling schedule arrangement with people outside the company in addition to the internal schedule arrangement function.



Knowledge management tool for organizing manuals and business expertise



# Significance of Safety Confirmation System

Japan is one of the most earthquake-prone countries in the world.



## Examples of Earthquakes in Japan (2023 - 2024)

Japanese seismic intensity scale	Date	Epicenter
5 lower	Jan. 2025	Hyuganada
6 lower	Aug. 2024	Hyuganada
6 lower	Apr. 2024	Bungosuido Strait
7 (maximum scale)	Jan. 2024	Noto Peninsula in Ishikawa prefecture
6 upper	May. 2023	Noto Peninsula in Ishikawa prefecture

Our system can be used not only for basic safety confirmation but also for various purposes, such as conducting employee health checks during the COVID-19 pandemic and optimizing supply chain management.

# Functions and Features of Safety Confirmation Service

## <Main functions>

- Automated safety confirmation
- Various message functions for internal discussions
- Registration of multiple contacts to send notifications to employees without fail

## <Features>

- Cross-border decentralization of risks using Amazon Web Services (AWS)
- Operation policy considering privacy
- Linked to external services enabling easier maintenance



### 自動送信

気象庁の気象・災害データと連動して、休日や夜間であっても、安否確認通知を自動で送信することができます。



### 自動集計

災害時のパニック状態でも、集計作業をすべて自動化することで、迅速かつ正確な集計結果を表示します。



### サーバー環境

国内の大災害を想定して、AWS (Amazon Web Services) を利用した、データセンターの国際分散化をしています。



### ログイン不要

通知されたURLをクリックするだけで安否回答できるので、パニック時でも簡単に回答することができます。

※ガラケーやスマートフォン専用アプリでもご利用可能です。



### メッセージ機能

ユーザー間で、閲覧・書き込みができる機能です。ファイル添付可能なので、災害状況の確認や情報の共有ができます。



### 複数連絡先への通知

安否確認通知は複数の連絡先（スマートフォンアプリ・メール）に送信可能です。オプションでLINEアプリへの通知にも対応しています。



### プライバシー保護

通知する連絡先の登録や管理は従業員自身で行いますので、管理者は、登録された連絡先を閲覧することはできません。



### 簡単メンテナンス

外部サービスの人事情報と連携することで、従業員の入退社におけるユーザーの管理が不要になります。

# Track Record of Safety Confirmation Service

Being used by 2.5 million users (4,000 subscriptions)

Steadily expanding market share despite being a latecomer

## 【Companies using the service】



They are using the service not only for safety confirmation in times of disaster but also for many other purposes including supply chain management (SCM).

Prepared based on Toyokumo's survey results as of March 2025.

# What is Kintone?

Kintone is no-code/low-code SaaS solution provided by Cybozu, Inc., and is trusted by over 37,000 companies worldwide.

It empowers businesses to create customized applications tailored to their operations without requiring IT expertise.

The applications can easily and quickly be improved in line with operations changing on daily basis.

Key functionalities of Kintone include database integration, workflow management, and enhanced communication capabilities, enabling versatile applications such as customer management, travel requests, and daily reporting.

These features facilitate continuous business improvement driven by frontline teams.



# Features of Toyokumo kintoneApp

Toyokumo kintoneApp is a web system that realizes the use of external parties.

Toyokumo kintoneApp is no. 1 in Kintone linked services with over **13,000** subscriptions.

Use with non-customize, no-code or low-code.

## <Six services to different purpose>

Create web form

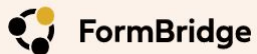
Create ledger sheet  
and export by PDF

Share data in Kintone  
with safety

Mail delivery

Backup system

Calculator



**FormBridge**

kintoneに直接入力可能な  
フォームを作成



**PrintCreator**

kintoneから  
カンタンに帳票出力



**kViewer**

kintoneのデータを  
カンタンに外部公開



**kMailer**

kintoneのデータを活用した  
メール送信



**kBackup**

kintoneのデータを  
自動バックアップ



**DataCollect**

kintoneのデータを  
アプリを跨いで自在に集計

Users find it convenient to use one service, but even more convenient to use multiple services together.

For instance, they can create invoices and deliver them to customers via email using Kintone, PrintCreator, and kMailer.

# Toyokumo kintoneApp Makes kintone Usable Like a Web System

## Advantages of Toyokumo kintoneApp

- The number of subscriptions surpassing **13,000** offers an unparalleled advantage
- Use of multiple kintone-linked services allows kintone to function as a web system

(Specific example)



While kintone data is typically inaccessible without a license, integrating kintone with FormBridge and kViewer allows for viewing and editing of this data, even without a direct kintone license. Additionally, kMailer can be used to send e-mail newsletters, etc. to email addresses collected through FormBridge.

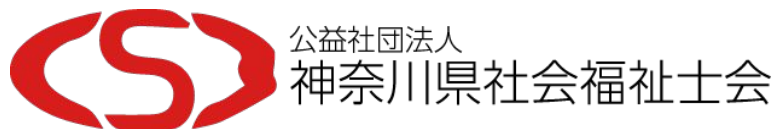
# Track Record of Toyokumo kintoneApp

- The number of contracts surpasses 13,000
- Users range from small and medium-sized companies to large corporations and government agencies, extending to a wide range of industries

## [Companies using the service]



WILLBING  
COMPANY FOR YOUR "WILL"



NEVER SAY NEVER  
ロート製薬



TOKYO DOME CITY  
心が動く、心に残る。

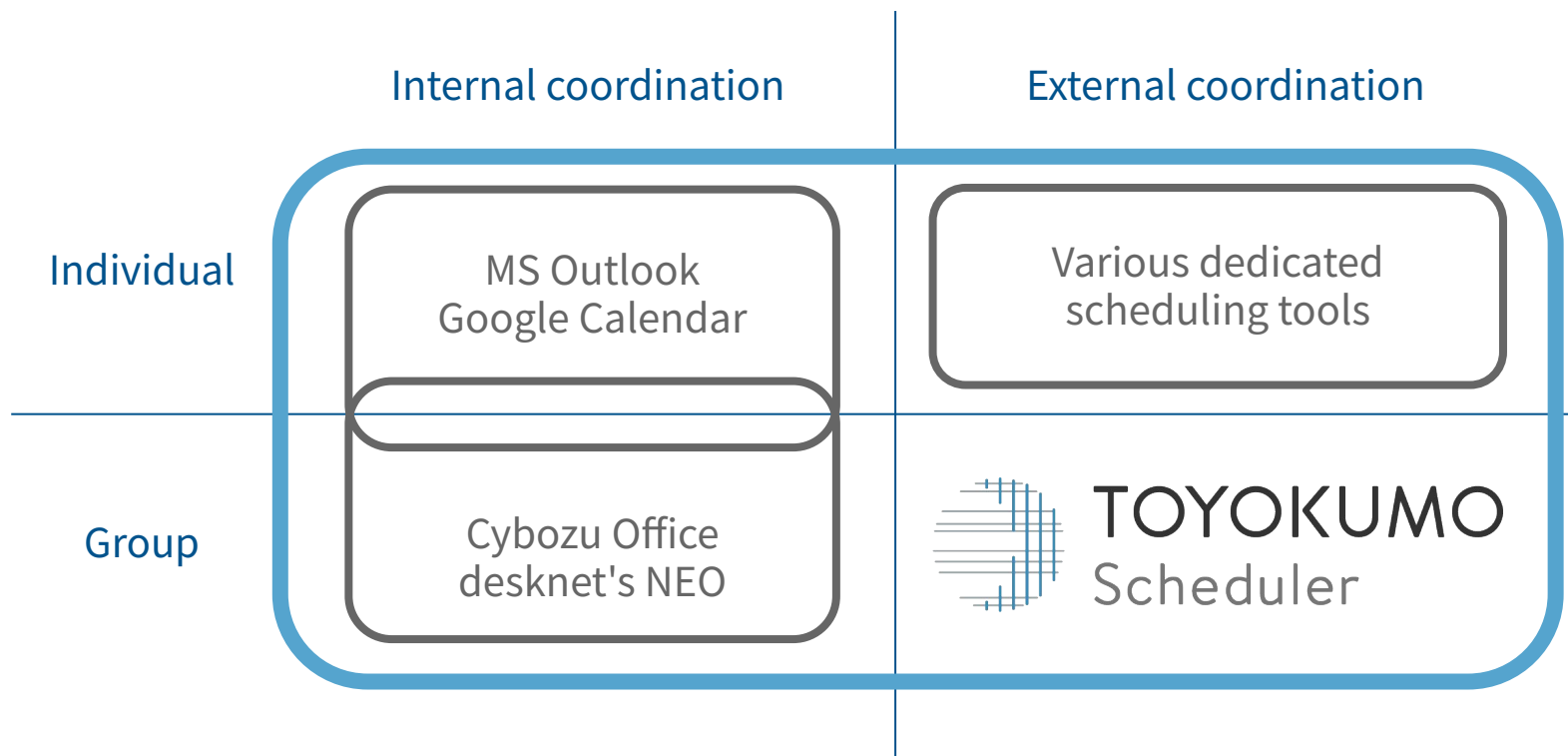




A group scheduler that enables external schedule coordination, a service that was previously unavailable.

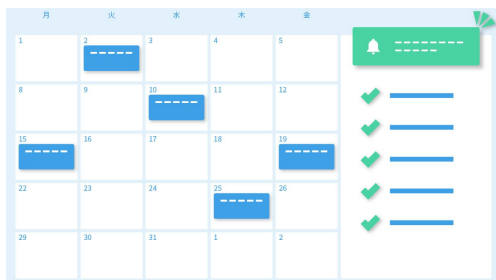
It adopts a freemium model allowing for free use for up to 10 users.

## Position of TOYOKUMO Scheduler



# Introduction of TOYOKUMO Scheduler Functions

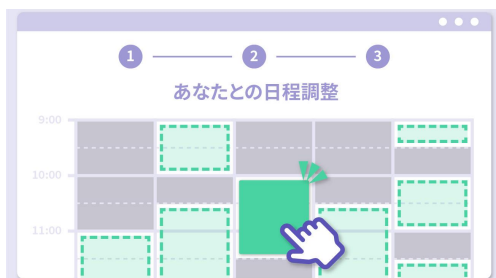
- Schedule management with a personal view and to-do list



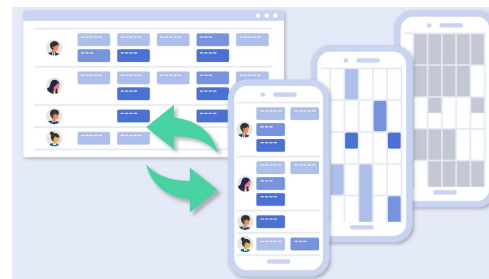
- Group view to check the company's internal schedules



- Schedule coordination with external parties



- All functions can be used with smartphones



- Function to Link with Other Companies' Services



## kintone連携

ユーザー、施設、予定データをkintoneとリアルタイムに同期したり、アプリのレコード情報をもとに検索したりできます。



## Google Workspace連携

Google Workspaceから、ユーザー/部署/所属情報を読み込むことができます。



## cybozu.com連携

cybozu.comから、ユーザー/部署/所属情報を読み込むことができます。



## Zoom /Google Meet /Microsoft Teams連携

ボタンひとつでミーティングのURLを発行することができます。

NotePM is knowledge management tool for organizing manuals and business expertise.

社内の「知りたい」がすぐ見つかる！

**ナレッジマネジメントで属人化を解消**

＼ さまざまなシーンで活躍します /

マニュアル作成

社内wiki

ノウハウ共有

社内FAQ

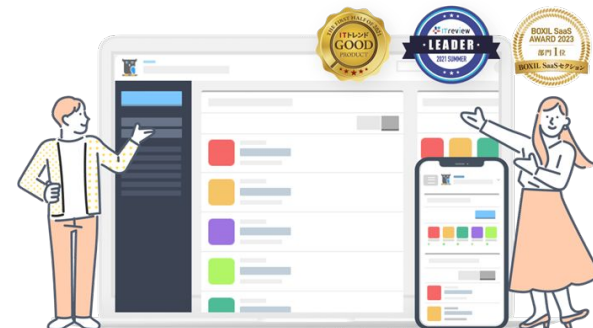
社内ポータル

取引先情報共有



In ITreview Best Software in Japan 2024, NotePM was chosen for “TOP10”

In BOXIL SaaS AWARD Winter 2024, Note PM was chosen for “Good Service”



# Functions and Features of NotePM

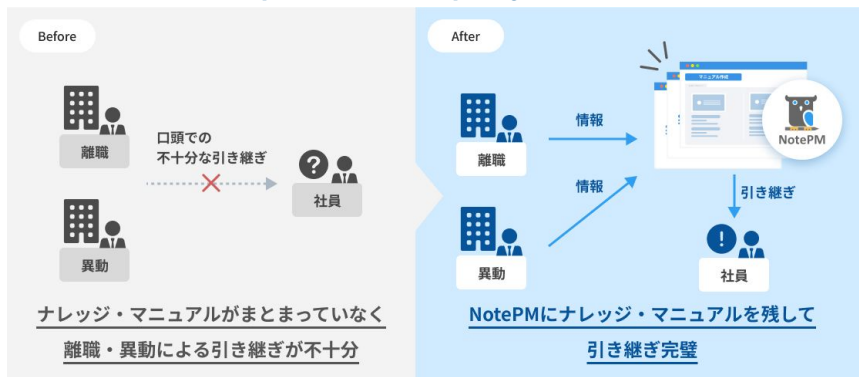
## Powerful search function



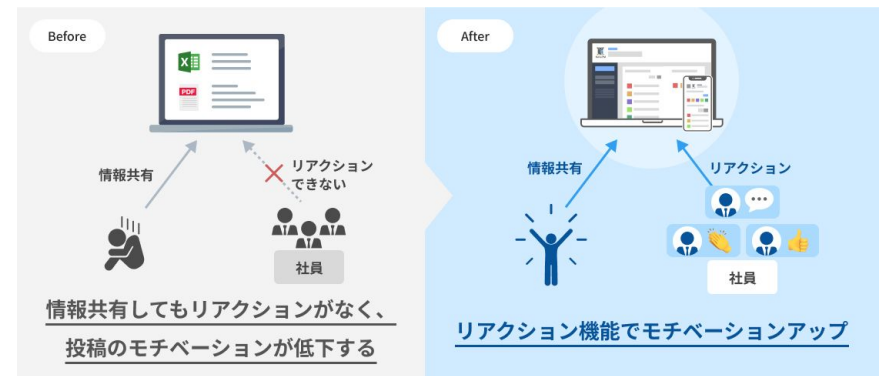
## Easy-to-operate editing functions



## Knowledge sharing eliminates excessive reliance on specific employees.



## Activate communication through feedback

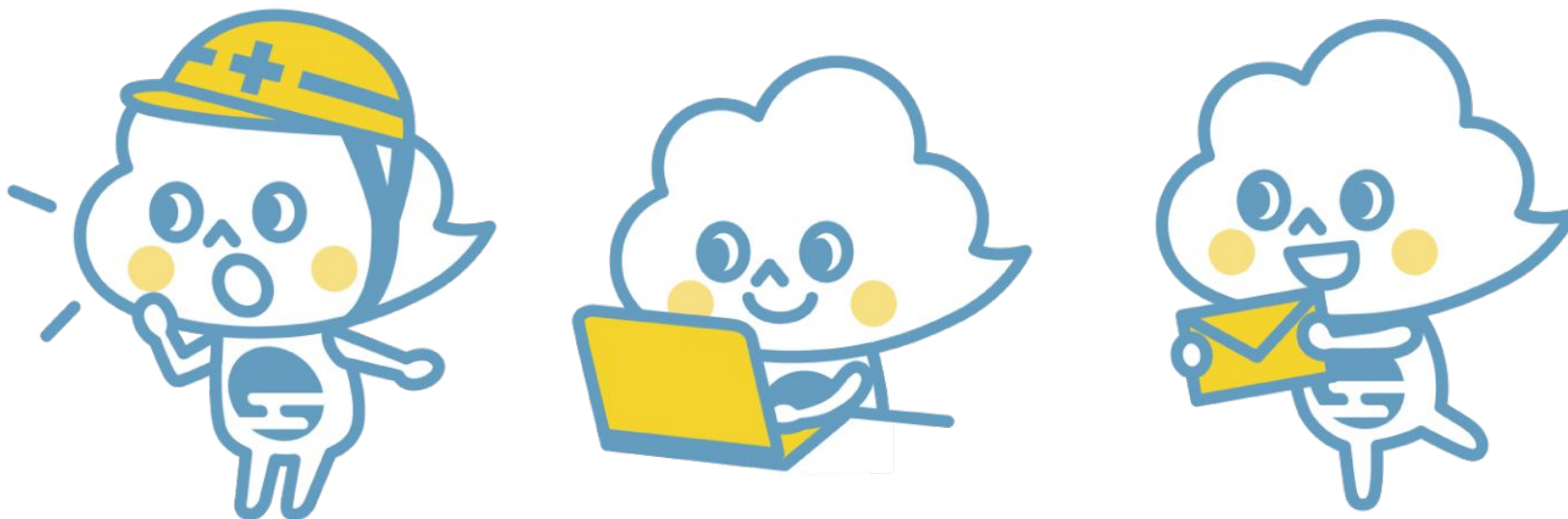


# Origin of Toyokumo

The origin of our company name, Toyokumo, comes from Toyokumononokami (豊雲野神), which is the name of a god.

Toyokumononokami is the "cloud" symbol from the Kojiki, an early Japanese chronicle of myths.

We provide "cloud" services to contribute to abundant social activity around the world, much like Toyokumononokami, who created clouds and brought rain for living.



This is our image character, Toyokumo-chan, whose face looks like a cloud.



<https://www.toyokumo.co.jp/ir>