

# Translation

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## Summary of Consolidated Financial Results for the Year Ended December 31, 2024 (Based on Japanese GAAP)

February 13, 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 of ordinary general meeting of shareholders: March 25, 2025  
 Scheduled date to file Securities Report: March 25, 2025  
 Scheduled date to commence dividend payments: March 26, 2025  
 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 year ended December 31, 2024 (from January 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended December 31, 2024	3,146	—	1,162	—	1,162	—	841	—
Year ended December 31, 2023	—	—	—	—	—	—	—	—

	Earnings per share	Diluted earnings per share	Profit attributable to owners of parent/equity	Ordinary profit/total assets	Operating profit/net sales
	Yen	Yen	%	%	%
Year ended December 31, 2024	77.21	77.15	27.7	24.9	36.9
Year ended December 31, 2023	—	—	—	—	—

#### (2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2024	4,663	3,056	65.3	279.71
As of December 31, 2023	—	—	—	—

#### (3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Year ended December 31, 2024	1,337	(70)	(107)	4,196
Year ended December 31, 2023	—	—	—	—

### 2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Year ended December 31, 2023	—	0.00	—	10.00	10.00	108	—	—
Year ended December 31, 2024	—	0.00	—	14.00	14.00	152	18.1	5.0
Year ending December 31, 2025 (Forecast)	—	0.00	—	20.00	20.00		19.9	

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		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
Full year	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
	4,600	46.2	1,400	20.4	1,400	20.4	1,100	30.7	100.67

4. Notes

(1) Significant changes in the scope of consolidation during the year ended December 31, 2024: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of December 31, 2024	11,008,000 shares	As of December 31, 2023	10,996,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	81,006 shares	As of December 31, 2023	127,028 shares
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Average number of shares during the period

Year ended December 31, 2024	10,901,772 shares	Year ended December 31, 2023	10,592,217 shares
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## Consolidated financial statements

### Consolidated balance sheets

(Millions of yen)

As of December 31, 2024

<b>Assets</b>	
Current assets	
Cash and deposits	4,196
Accounts receivable - trade	107
Other	102
Allowance for doubtful accounts	(0)
Total current assets	4,405
Non-current assets	
Property, plant and equipment	
Facilities attached to buildings	51
Accumulated depreciation	(10)
Facilities attached to buildings, net	40
Tools, furniture and fixtures	43
Accumulated depreciation	(28)
Tools, furniture and fixtures, net	15
Total property, plant and equipment	56
Intangible assets	
Software	12
Software in progress	51
Other	0
Total intangible assets	64
Investments and other assets	
Leasehold deposits	90
Deferred tax assets	46
Other	0
Total investments and other assets	136
Total non-current assets	257
Total assets	4,663
<b>Liabilities</b>	
Current liabilities	
Accounts payable - trade	34
Accounts payable - other, and accrued expenses	242
Income taxes payable	235
Contract liabilities	977
Other	117
Total current liabilities	1,606
Total liabilities	1,606
<b>Net assets</b>	
Shareholders' equity	
Share capital	394
Capital surplus	368
Retained earnings	2,398
Treasury shares	(118)
Total shareholders' equity	3,043
Non-controlling interests	12
Total net assets	3,056
Total liabilities and net assets	4,663

**Consolidated statements of income and consolidated statements of comprehensive income**  
**Consolidated statements of income**

(Millions of yen)

	Fiscal year ended December 31, 2024
Net sales	3,146
Cost of sales	88
Gross profit	3,057
Selling, general and administrative expenses	1,895
Operating profit	1,162
Non-operating income	
Interest income	0
Other	0
Total non-operating income	0
Non-operating expenses	
Share issuance costs	0
Total non-operating expenses	0
Ordinary profit	1,162
Profit before income taxes	1,162
Income taxes - current	343
Income taxes - deferred	(20)
Total income taxes	322
Profit	839
Loss attributable to non-controlling interests	(1)
Profit attributable to owners of parent	841

## Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended December 31, 2024
Profit	839
Comprehensive income	839
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	841
Comprehensive income attributable to non-controlling interests	(1)

## Consolidated statements of changes in equity

Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	394	365	1,665	(185)	2,240
Changes during period					
Issuance of new shares - exercise of share acquisition rights	0	0			0
Dividends of surplus			(108)		(108)
Profit attributable to owners of parent			841		841
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		2		67	69
Net changes in items other than shareholders' equity					
Total changes during period	0	2	732	66	803
Balance at end of period	394	368	2,398	(118)	3,043

	Non-controlling interests	Total net assets
Balance at beginning of period	14	2,255
Changes during period		
Issuance of new shares - exercise of share acquisition rights		0
Dividends of surplus		(108)
Profit attributable to owners of parent		841
Purchase of treasury shares		(0)
Disposal of treasury shares		69
Net changes in items other than shareholders' equity	(1)	(1)
Total changes during period	(1)	801
Balance at end of period	12	3,056

## Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended December 31, 2024
Cash flows from operating activities	
Profit before income taxes	1,162
Depreciation	10
Depreciation and amortization on other	6
Increase (decrease) in allowance for doubtful accounts	0
Share-based payment expenses	56
Interest income	(0)
Decrease (increase) in trade receivables	(50)
Increase (decrease) in trade payables	6
Increase (decrease) in contract liabilities	256
Increase (decrease) in accounts payable - other, and accrued expenses	123
Decrease (increase) in other assets	(5)
Increase (decrease) in other liabilities	35
Subtotal	1,602
Interest received	0
Income taxes paid	(265)
Net cash provided by (used in) operating activities	1,337
Cash flows from investing activities	
Purchase of property, plant and equipment	(6)
Purchase of intangible assets	(63)
Other, net	(0)
Net cash provided by (used in) investing activities	(70)
Cash flows from financing activities	
Dividends paid	(108)
Purchase of treasury shares	(0)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	0
Net cash provided by (used in) financing activities	(107)
Net increase (decrease) in cash and cash equivalents	1,158
Cash and cash equivalents at beginning of period	3,037
Cash and cash equivalents at end of period	4,196