

Q4-FY2024 Financial Results



TOYOKUMO



Toyokumo-chan

Toyokumo, Inc.
February 2025

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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.

Q4-FY2024 Financial Results

FY2024 (full-year) Executive Summary

Net Sales

3,146 Million yen
YoY +29.3%

Operating Profit

1,162 Million yen
YoY +32.8%

Profit attributable to owners of parent

841 Million yen
YoY +33.3%

ARR*

4,062 Million yen
YoY +49.0%

DPS

14.00 yen
YoY +40.0%

Churn rate*

0.71%
 $\leq 1\%$

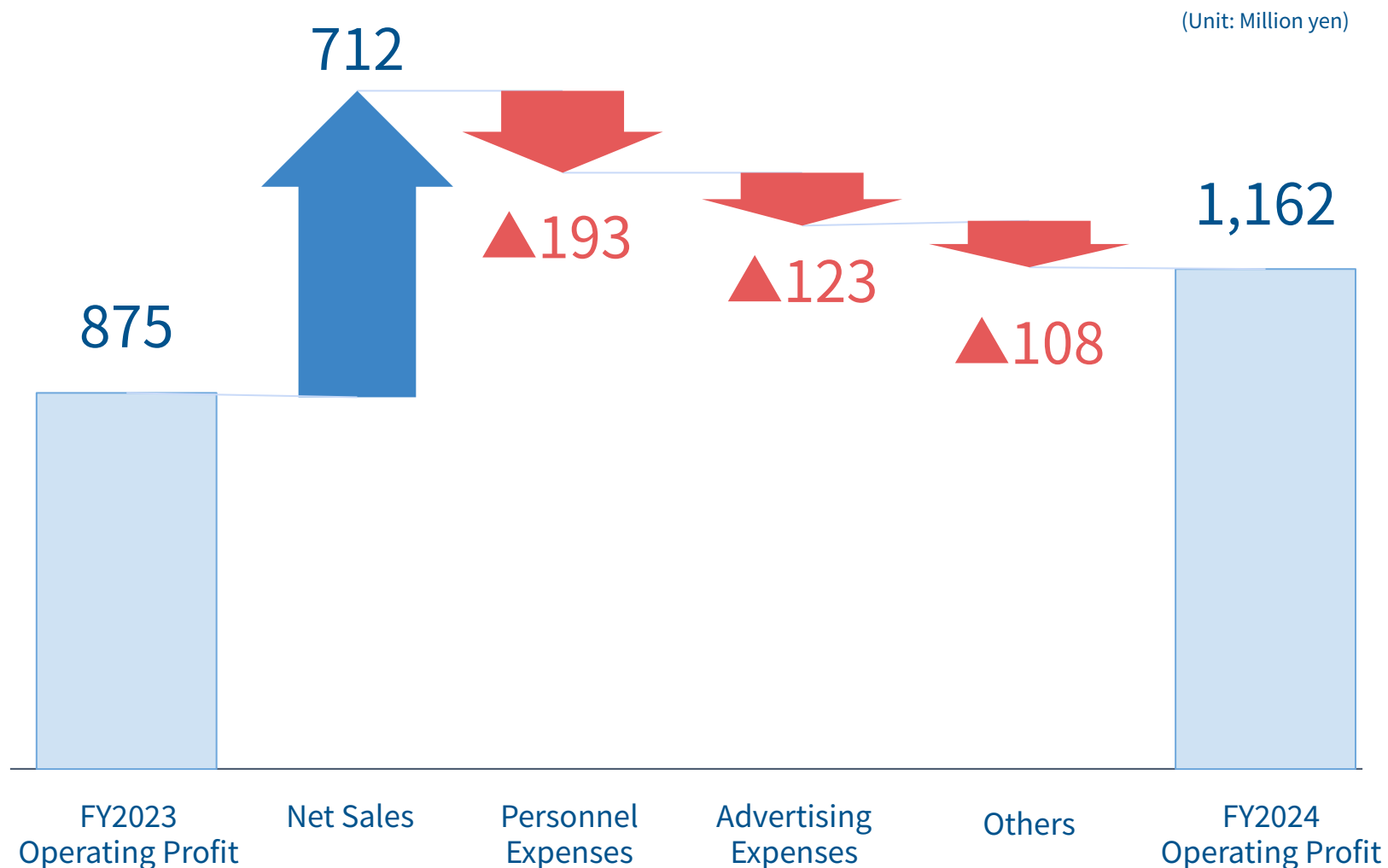
* Non-consolidated basis (Toyokumo, Inc.).

Summary of Consolidated Financial Results

(Unit: Million yen)

	FY2023 (Non-consolidated)	FY2024 (Consolidated)	YoY	FY2024 (Forecast)	Progress against forecast for full-year
Net Sales	2,434	3,146	+29.3%	3,100	101.5%
Gross Profit	2,375	3,057	+28.7%	-	-
SG&A	1,500	1,895	+26.3%	-	-
Personnel expenses	628	821	+30.7%	850	96.7%
Advertising expenses	629	752	+19.7%	760	99.0%
Operating Profit	875	1,162	+32.8%	1,100	105.7%
Ordinary Profit	875	1,162	+32.9%	1,100	105.7%
Profit attributable to owners of parent	631	841	+33.3%	760	110.8%

Factors for changes in Operating Profit (YoY)



Financial Summary (financial year) *

	FY2020	FY2021	FY2022	FY2023	FY2024
Net Sales (Million yen)	1,095	1,576	1,937	2,434	3,146
Operating Profit (Million yen)	246	418	639	875	1,162
Operating Profit Margin (%)	22.5%	26.5%	33.0%	35.9%	36.9%
Profit attributable to owners of parent* (Million yen)	150	286	427	631	841
Basic earnings per share (Yen)	15.66	28.25	42.19	59.61	77.21
Diluted earnings per share (Yen)	14.33	26.11	39.01	58.09	77.15
Number of subscriptions**	-	5.00	7.00	10.00	14.00
MRR** (Million yen)	-	17.7%	16.6%	16.8%	18.1%
ARR** (Million yen)	2,727	2,894	3,105	3,302	4,062
Churn rate** (%)	0.68%	0.71%	0.67%	0.68%	0.71%
Cash and deposits (Million yen)	2,938	3,086	3,592	3,806	4,196
Return On Equity	19.4%	21.8%	27.6%	32.6%	27.7%
Return On Asset	12.4%	14.6%	17.7%	18.9%	18.0%

* Figures for from FY2020 to FY2023 are on a non-consolidated basis and figures for FY2024 are on a consolidated basis.

** Non-consolidated basis (Toyokumo, Inc.).

Q4-FY2024 Executive Summary

Net Sales (Q4)

895 Million yen
YoY +33.8% QoQ +11.7%

Operating Profit (Q4)

320 Million yen
YoY +51.6% QoQ +13.6%

ARR

4,062 Million yen
YoY +49.0% QoQ +23.6%

Churn Rate

0.71%
≤1%

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

Summary of Quarterly Consolidated Financial Results (YoY)

(Unit: Million yen)

	Q4-FY2023 (Oct. to Dec. 2023) (Non-Consolidated)	Q4-FY2024 (Oct. to Dec. 2024) (Consolidated)	YoY
Net Sales	669	895	+33.8%
Gross Profit	655	871	+33.0%
SG&A	443	550	+24.1%
Personnel expenses	189	233	+23.5%
Advertising expenses	188	236	+25.0%
Operating Profit	211	320	+51.6%
Ordinary Profit	211	320	+51.5%
Profit attributable to owners of parent*	171	259	+51.0%

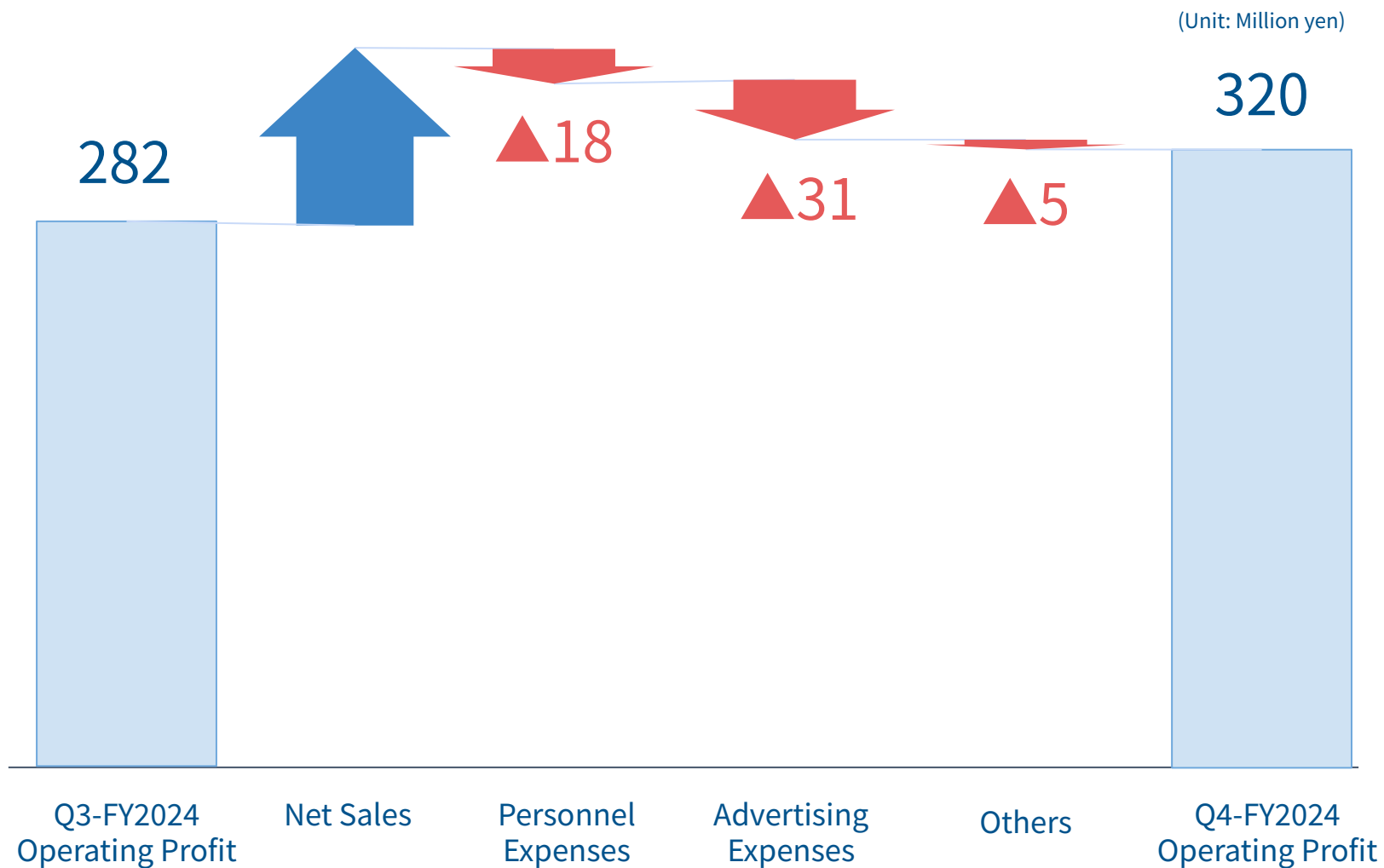
* FY2023 is Profit as the figures are non-consolidated.

Summary of Quarterly Consolidated Financial Results (QoQ)

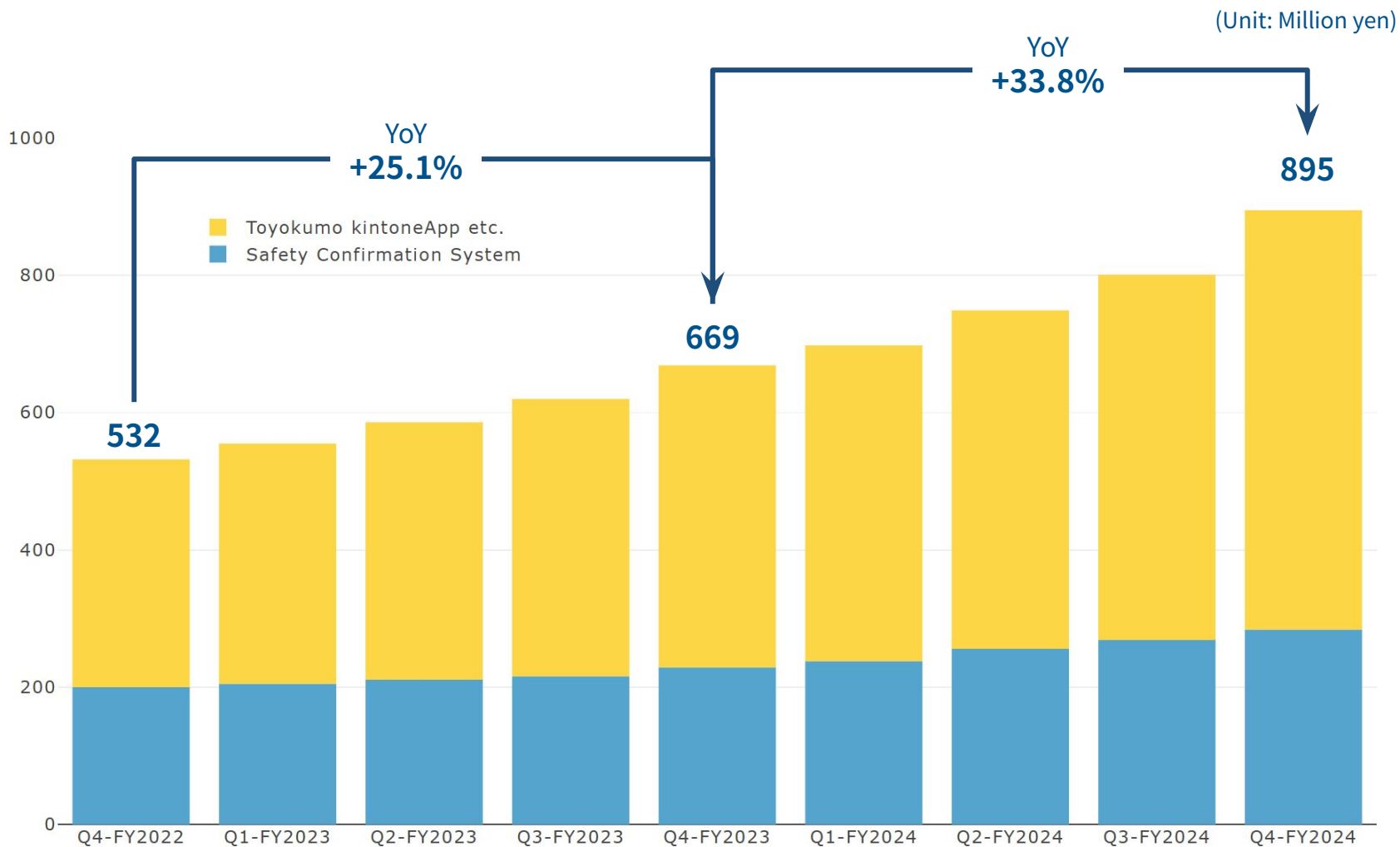
(Unit: Million yen)

	Q3-FY2024 (Jul. to Sep. 2024)	Q4-FY2024 (Oct. to Dec. 2024)	QoQ
Net Sales	801	895	+11.7%
Gross Profit	777	871	+12.0%
SG&A	495	550	+11.0%
Personnel expenses	215	233	+8.5%
Advertising expenses	204	236	+15.6%
Operating Profit	282	320	+13.6%
Ordinary Profit	282	320	+13.4%
Profit attributable to owners of parent	195	259	+32.4%

Factors for changes in Operating Profit (QoQ)



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 and Toyokumo Cloud Connect, Inc. are included in Toyokumo kintoneApp, etc.

Sales of Cloud Services*

(Unit: Million yen)

	Safety Confirmation				Toyokumo kintoneApp**				Total			
	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY
Q4-FY2022	200	+3.7%	757	***	332	+9.6%	1,179	***	532	+7.3%	1,937	***
Q1-FY2023	205	+2.4%	205		350	+5.7%	350		555	+4.2%	555	
Q2-FY2023	211	+2.9%	416		375	+7.4%	726		587	+5.8%	1,142	
Q3-FY2023	216	+2.5%	633		404	+7.7%	1,130		621	+5.8%	1,764	
Q4-FY2023	229	+6.0%	863	+14.0%	440	+8.7%	1,570	+33.2%	669	+7.8%	2,434	+25.7%
Q1-FY2024	238	+3.7%	238		460	+4.7%	460		698	+4.4%	698	
Q2-FY2024	256	+7.7%	494		493	+7.0%	954		749	+7.3%	1,448	
Q3-FY2024	269	+5.0%	763		532	+8.0%	1,486		801	+7.0%	2,250	
Q4-FY2024	284	+5.5%	1,047	+21.4%	611	+14.9%	2,098	+33.6%	895	+11.7%	3,146	+29.3%

* Figures for FY2022 and FY2023 are on a non-consolidated basis and figures for FY2024 are on a consolidated basis.

** Sales of Toyokumo Scheduler and Toyokumo Cloud Connect, Inc. are included in sales of Toyokumo kintoneApp.

*** There is no comparison because the revenue recognition standard has been changed.

Concerning Determination of Matters Related to Acquisition of Own Shares

Reason for acquisition of own shares

The company will acquire its own shares to enhance capital efficiency and enabling flexible capital policies in response to changes in the business environment.

Total number of shares to be acquisition costs: 100,000 shares

Total amount of share acquisition costs: JPY 200,000,000

Acquisition period: From February 13, 2025 to April 30, 2025

(Reference)

Total number of issued shares (excluding treasury shares): 11,008,000 shares

Number of treasury shares: 81,006 shares

Balance Sheets*

(Unit: Million yen)

Assets	As of Dec. 31, 2023	As of Dec. 31, 2024	Liabilities	As of Dec. 31, 2023	As of Dec. 31, 2024
Cash and deposits	2,938	4,196	Contract liabilities	721	977
Other (current assets)	140	208	Other (current liabilities)	383	629
Total current assets	3,078	4,405	Total liabilities	1,105	1,606
Software	-	12	Net assets		
Software in progress	-	51	Share capital	394	394
Other (non-current assets)	267	193	Capital surplus	365	368
Total non-current assets	267	257	Retained earnings	1,665	2,398
			Treasury shares	-185	-118
			Non-controlling interests	-	12
			Total net assets	2,240	3,056
Total assets	3,345	4,663	Total liabilities and net assets	3,345	4,663

* Figures as of December 31, 2023, are on a non-consolidated basis, while figures as of June 30, 2024, are on a consolidated basis.

Financial Summary (Quarter) *

	Q4-FY2023	Q1-FY2024	Q2-FY2024	Q3-FY2024	Q4-FY2024
Net Sales (Million yen)	669	698	749	801	895
Operating Profit (Million yen)	211	260	298	282	320
Operating Profit Margin (%)	31.6%	37.3%	39.8%	35.2%	35.8%
Profit attributable to owners of parent* (Million yen)	171	179	206	195	259
Basic earnings per share (Yen)	15.82	16.56	18.94	17.95	23.75
Diluted earnings per share (Yen)	15.80	16.54	18.92	17.93	23.75
Number of subscriptions**	13,981	14,725	15,733	16,700	17,320
MRR** (Million yen)	227	241	258	275	338
ARR** (Million yen)	2,727	2,894	3,105	3,302	4,062
Churn rate** (%)	0.68%	0.71%	0.67%	0.68%	0.71%
Cash and deposits (Million yen)	2,938	3,086	3,592	3,806	4,196

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

** Non-consolidated basis (Toyokumo, Inc.).

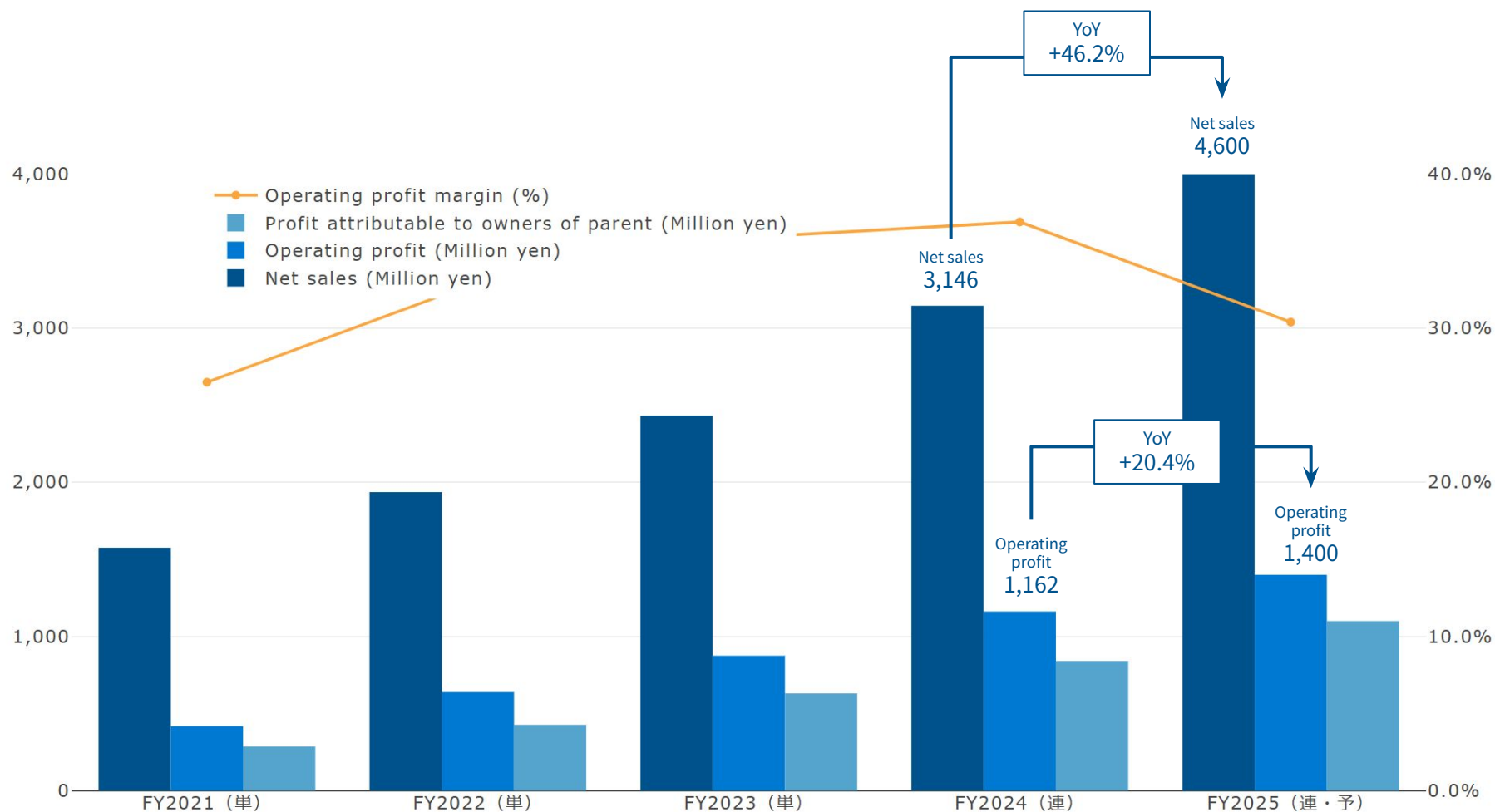
Forecast for FY2025

Forecast for FY2025

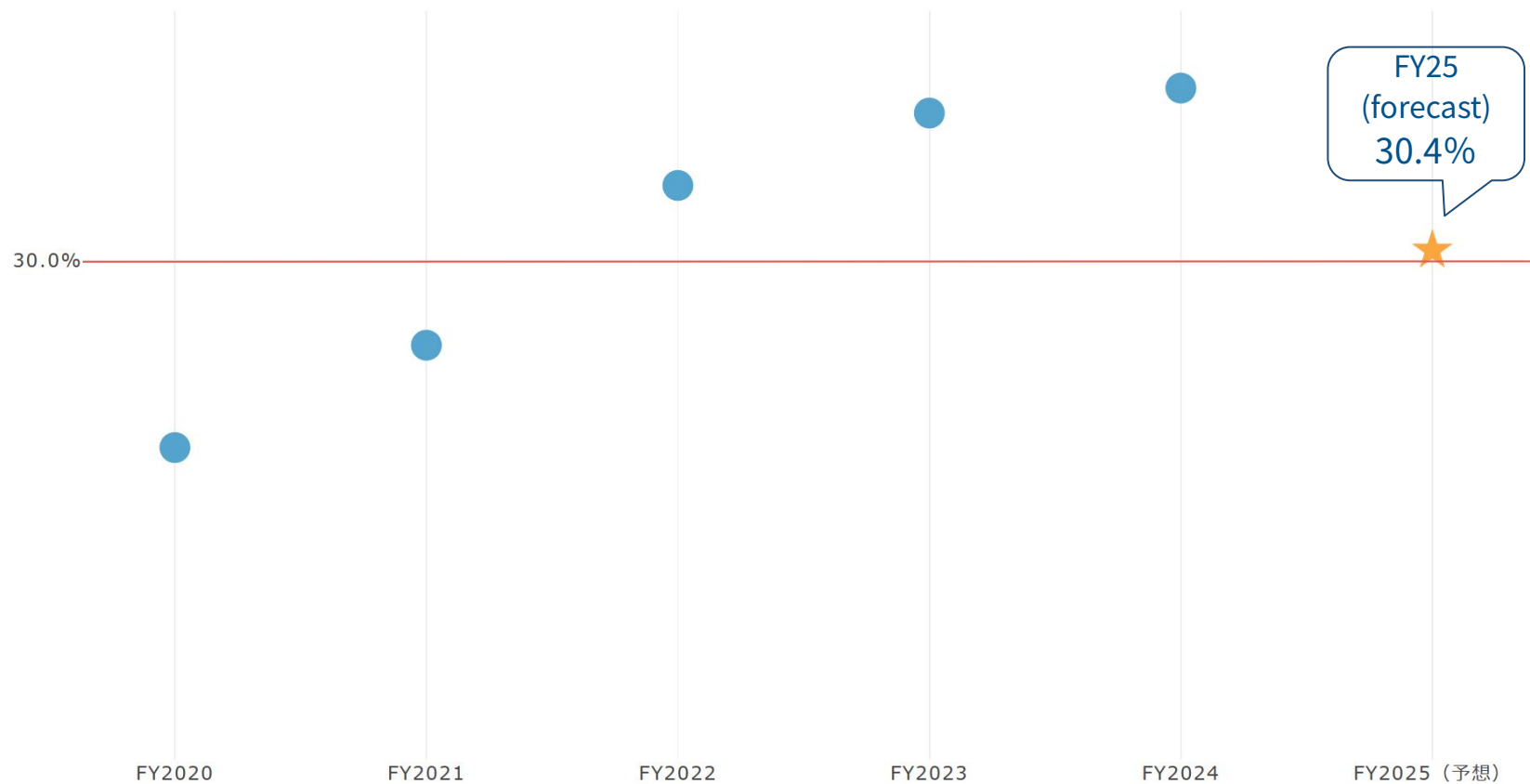
(Unit: Million yen)

	FY2024	FY2025	YoY
Net sales	3,146	4,600	+46.2%
Operating Profit	1,162	1,400	+20.4%
Ordinary Profit	1,162	1,400	+20.4%
Profit attributable to owners of parent	841	1,100	+30.7%

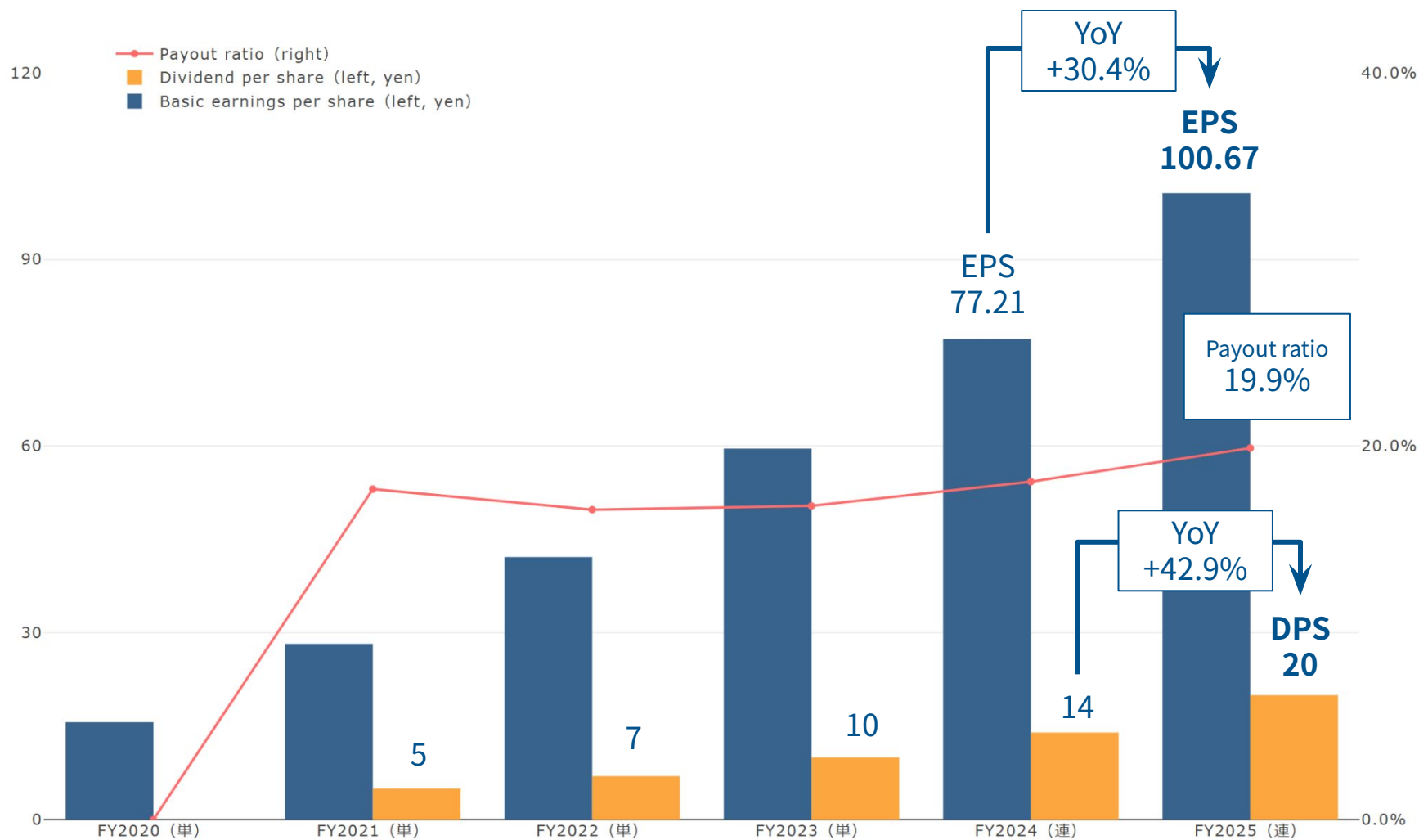
Forecast for FY2025 Consolidated Financial Results



Operating Profit Margin



Dividend per share (FY2025)



KPI

Monthly Sales Report*

FY2025

(Unit: Million yen)

	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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Monthly
YoY 347
125.2%

Total
YoY 347
125.2%

FY2024

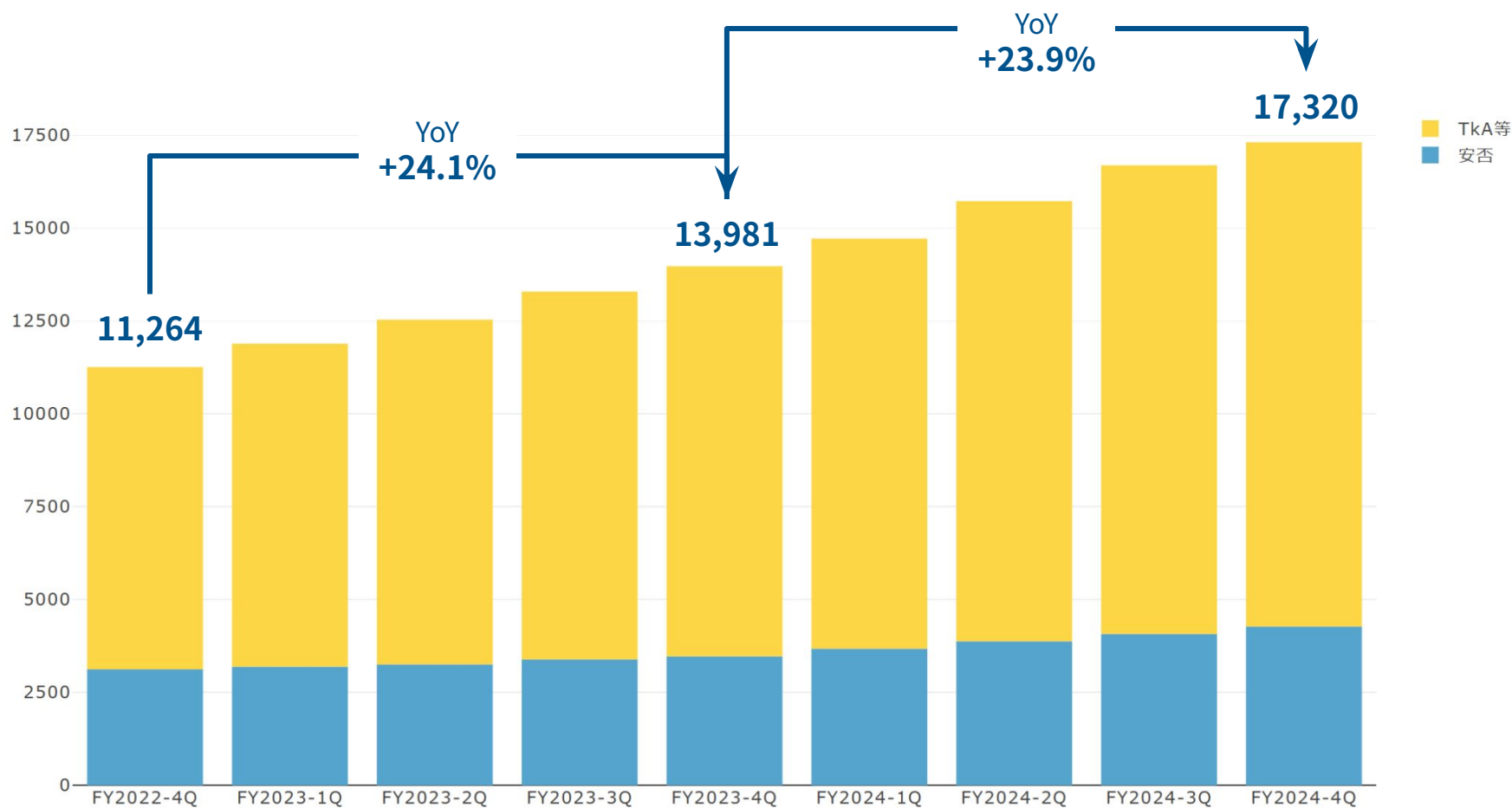
	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
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Monthly YoY	227 —%	231 —%	239 —%	244 —%	249 —%	256 —%	261 —%	268 —%	271 —%	277 —%	303 —%	315 —%
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Total YoY	227 —%	459 —%	698 —%	943 —%	1,192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

Number of Subscriptions*



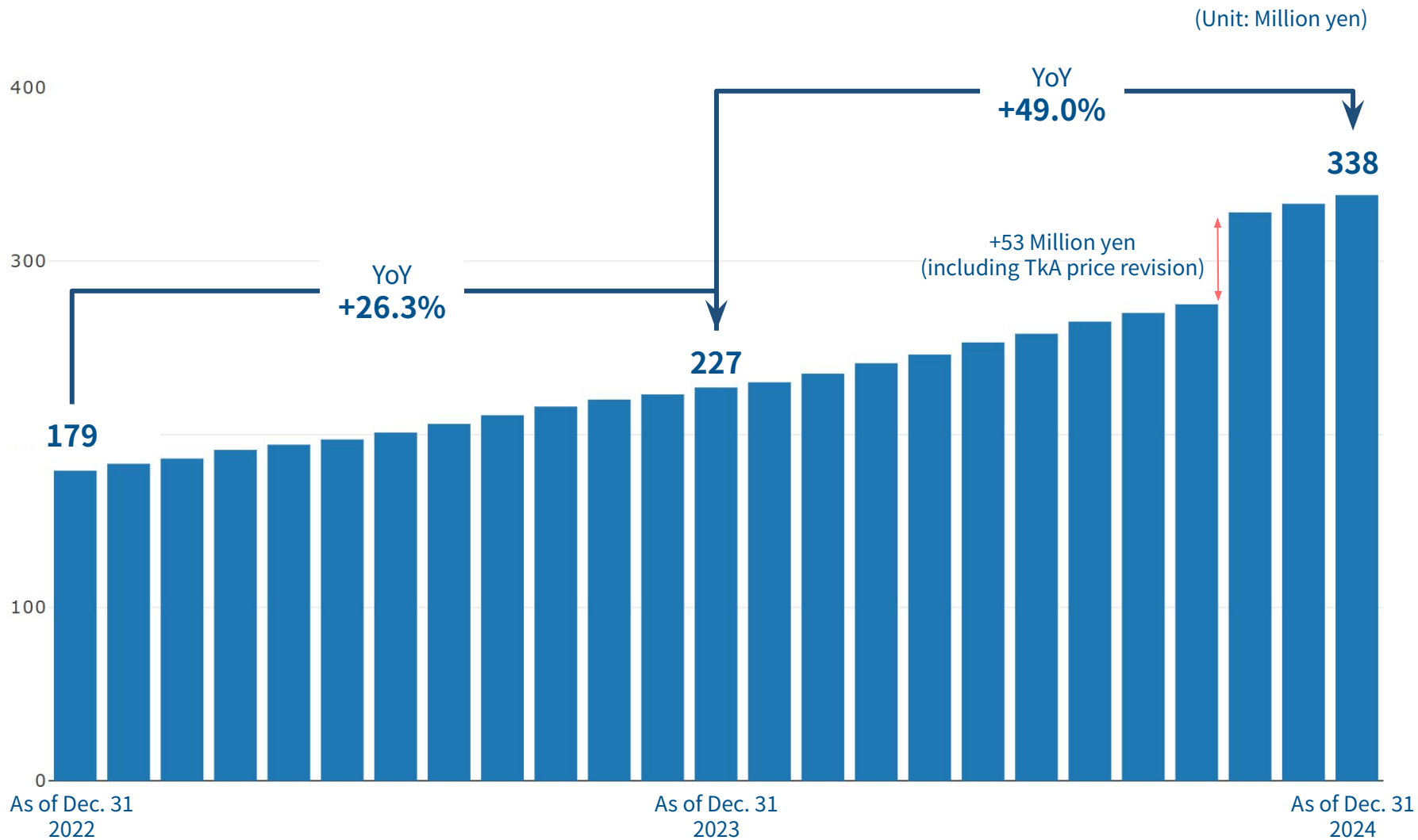
* Non-consolidated basis (Toyokumo, Inc.).

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
Q4-FY2022	3,125	+83	+2.7%	+15.9%	8,139	+500	+6.5%	+30.3%	11,264	+583	+5.5%	+26.0%
Q1-FY2023	3,195	+70	+2.2%		8,699	+560	+6.9%		11,894	+630	+5.6%	
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%	+11.2%	10,507	+600	+6.1%	+29.1%	13,981	+684	+5.1%	+24.1%
Q1-FY2024	3,679	+205	+5.9%		11,046	+539	+5.1%		14,725	+744	+5.3%	
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%	+23.1%	13,042	+419	+3.3%	+24.1%	17,320	+620	+3.7%	+23.9%

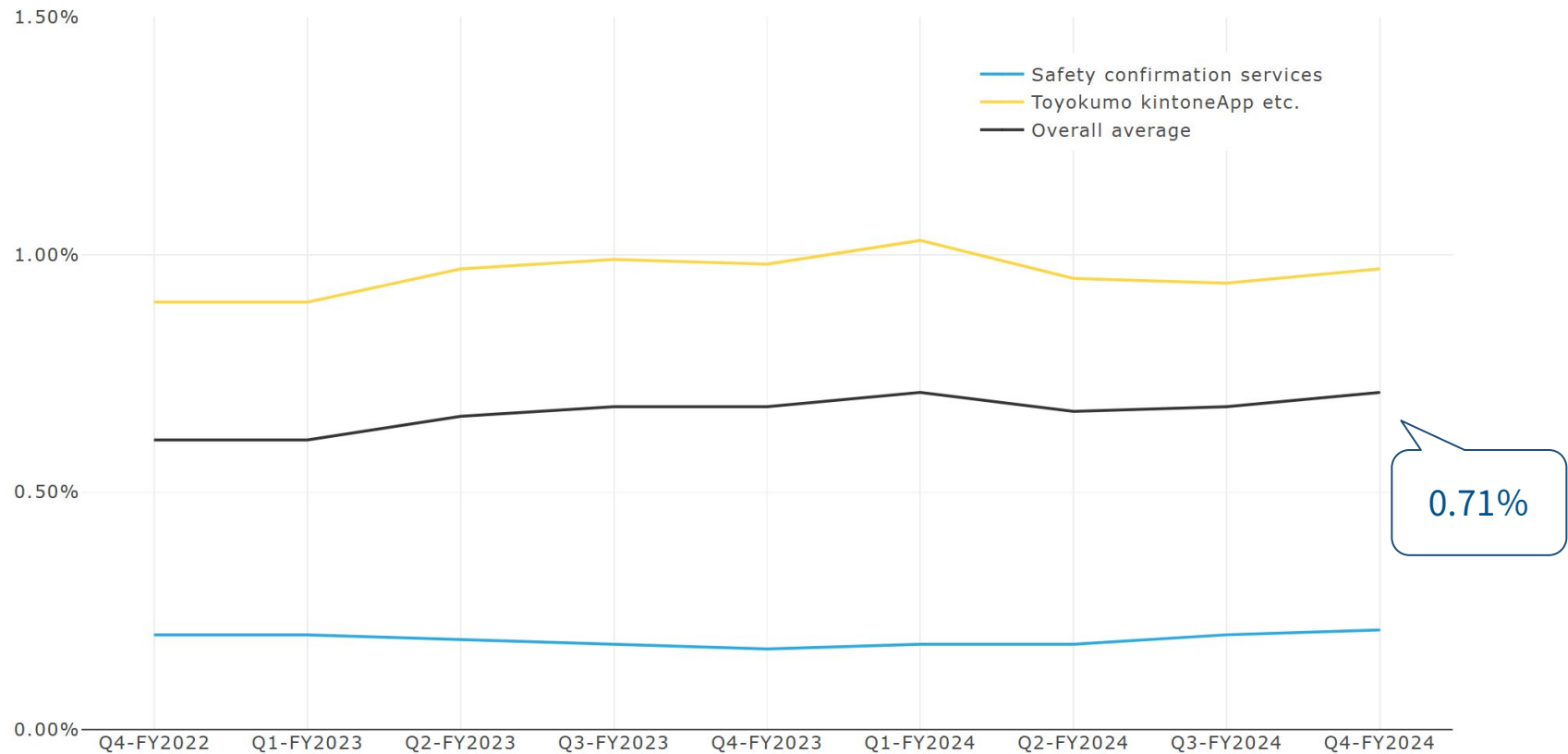
* Figures are on a non-consolidated basis (Toyokumo, Inc.).

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



* Non-consolidated basis (Toyokumo, Inc.).

Churn Rate*



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

Plans of Earning Power

(Unit: Million yen)

	FY2023	FY2024
Net sales	2,434	3,146
Advertising expenses	628	752
(as a percent of sales)	25.8%	23.9%
Operating profit	875	1,162
(as a percent of sales)	32.8%	36.9%
Operating profit + Advertising expenses	1,504	1,914
(as a percent of sales)	61.8%	60.9%

* Figures for FY2023 are on a non-consolidated basis and those for FY2024 are on a consolidated basis.

Corporate Information

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 Dec. 31, 2024)	Consolidated: 74, Non-consolidated: 73	
Board Member (As of Dec. 31, 2024)	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 Jan. 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.

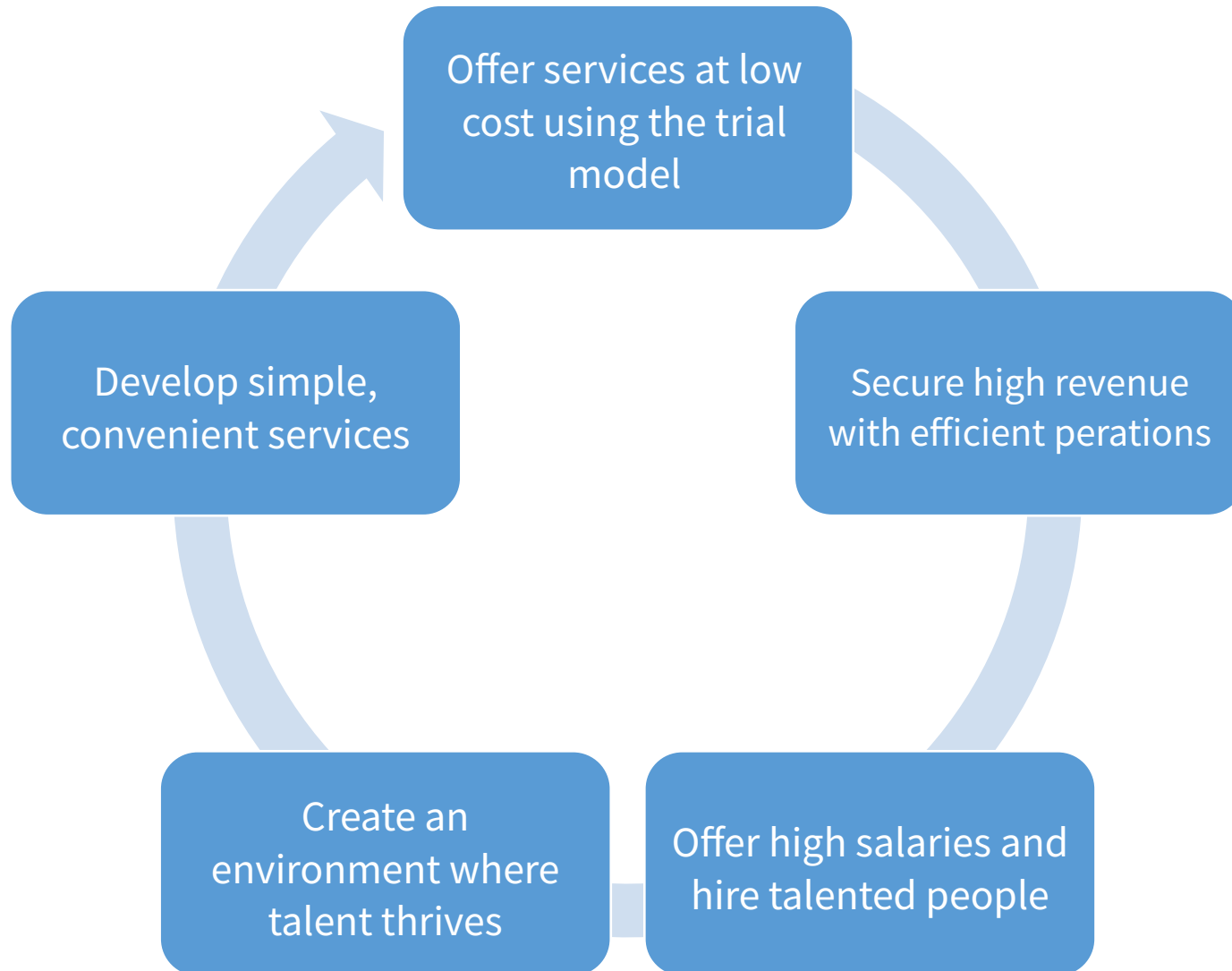
We will continue to apply cloud-based technologies and ideas to develop the kind of products that free all people from inefficient work.

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

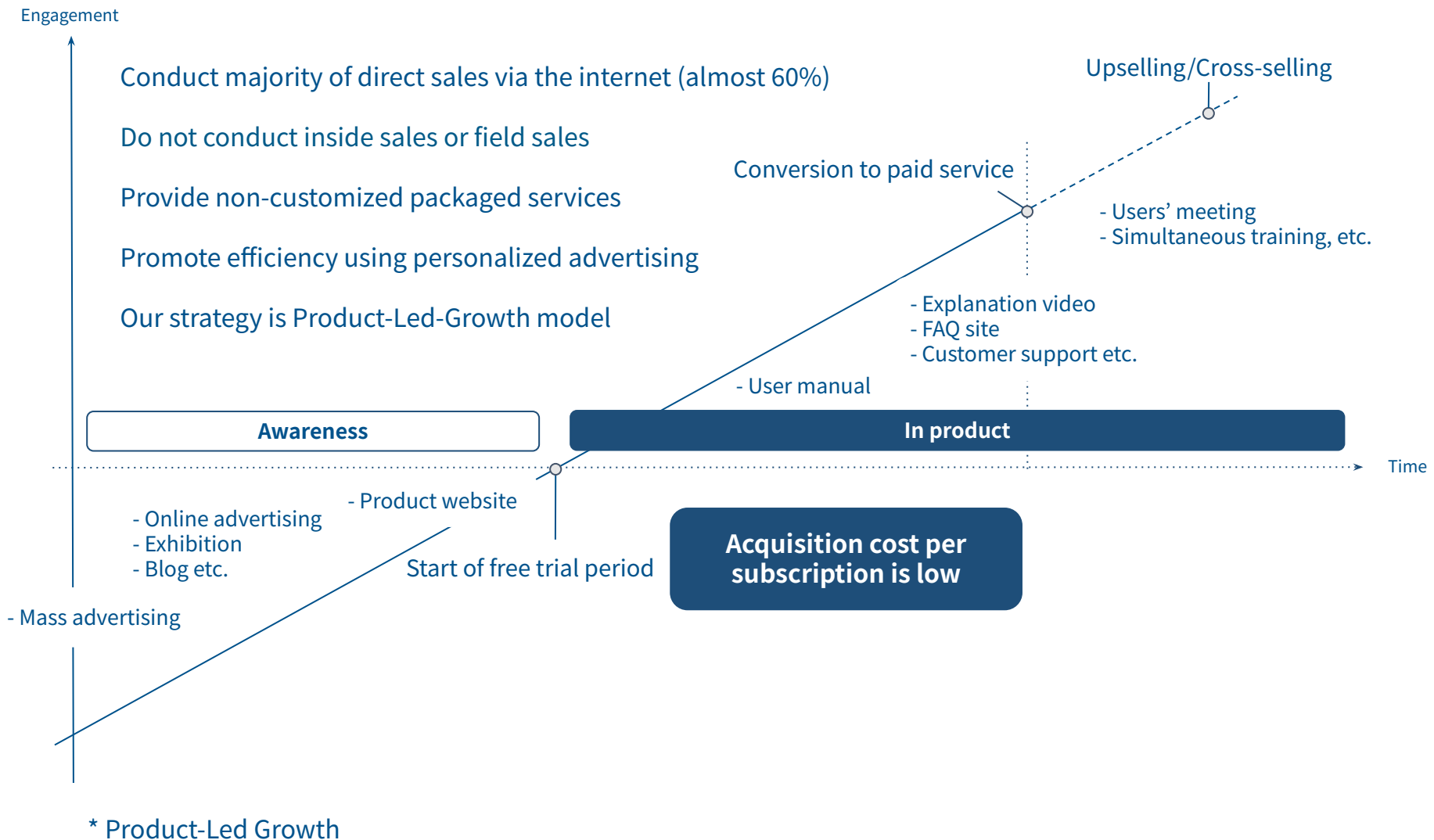
Toyokumo is a cloud solutions for enterprises service company offering services such as “Safety Confirmation Service,” Cybozu kintone-linked service “Toyokumo kintoneApp,” and “Toyokumo Scheduler.”

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.

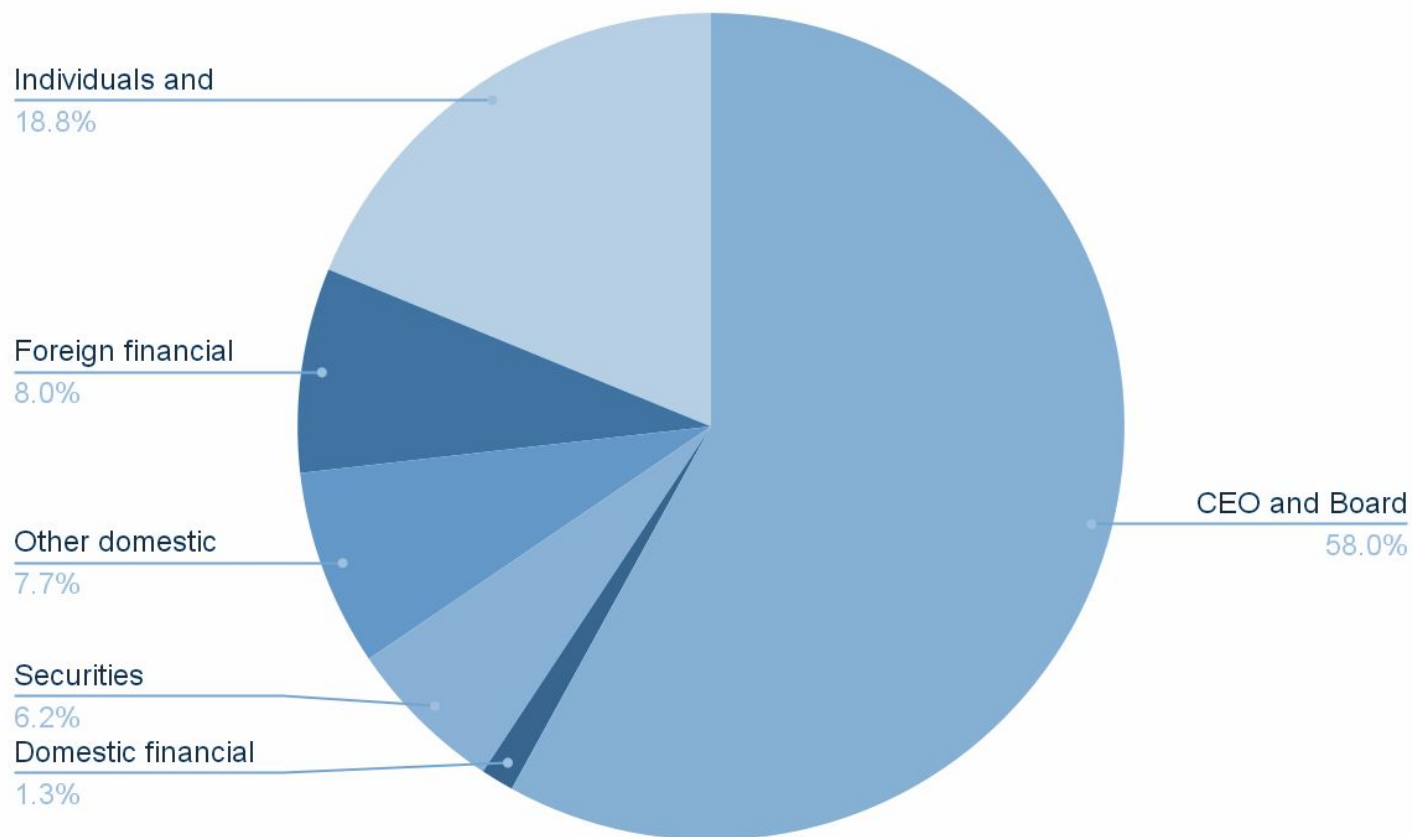
Our Business Model



Service Provision Method



Distribution of Shares by Shareholder Type

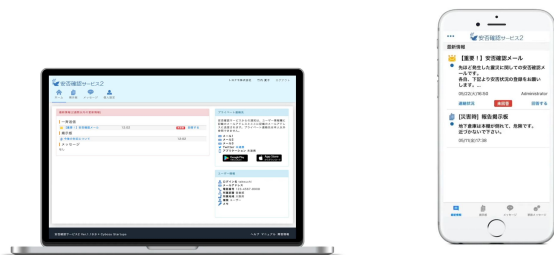


Product Information

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

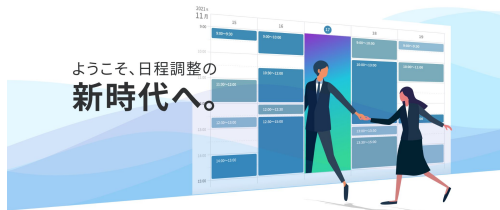
 **PrintCreator**
kintoneと連携する帳票を
簡単に作れるサービス

 **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 upper	Jun. 2024	Noto Peninsula in Ishikawa prefecture
6 lower	Apr. 2024	Bungosuido Strait
7 (maximum scale)	Jan. 2024	Noto Peninsula in Ishikawa prefecture
5 upper	May. 2023	Southern area of Chiba prefecture
6 upper	May. 2023	Noto Peninsula in Ishikawa prefecture
5 upper	Feb. 2023	Northern area of Souya in Hokkaido

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.

What is Kintone?

Kintone is no-code/low-code SaaS solution provided by Cybozu, Inc., and is trusted by over 36,000 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

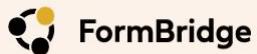
Toyokumo kintoneApp is a web system that realizes the use of external parties.

Toyokumo kintoneApp is no. 1 in Kintone linked services with over 11,000 subscriptions.

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

<Six services to different purpose>

Create web form



FormBridge

kintoneに直接入力可能な
フォームを作成

Create ledger sheet
and export by PDF



PrintCreator

kintoneから
カンタンに帳票出力

Share data in Kintone
with safety



kViewer

kintoneのデータを
カンタンに外部公開

Mail delivery



kMailer

kintoneのデータを活用した
メール送信

Backup system



kBackup

kintoneのデータを
自動バックアップ

Calculator



DataCollect

kintoneのデータを
アプリを跨いで自在に集計

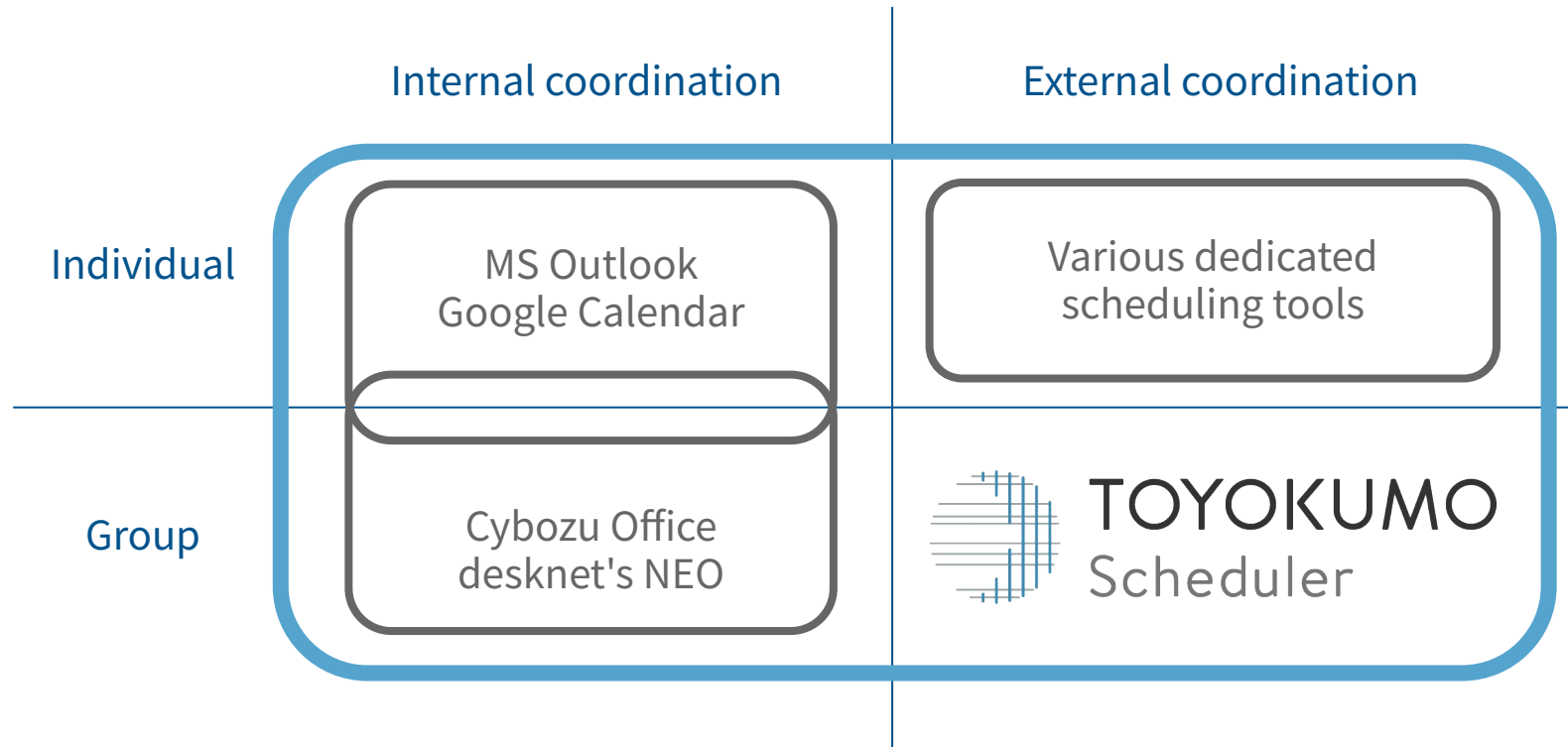
Users find it convenient to use one service, but even more convenient to use multiple services together.

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

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



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

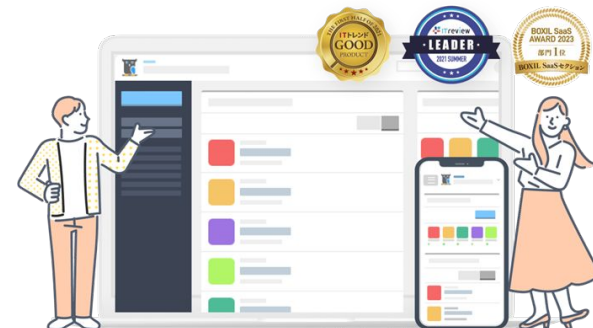
社内ポータル

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”

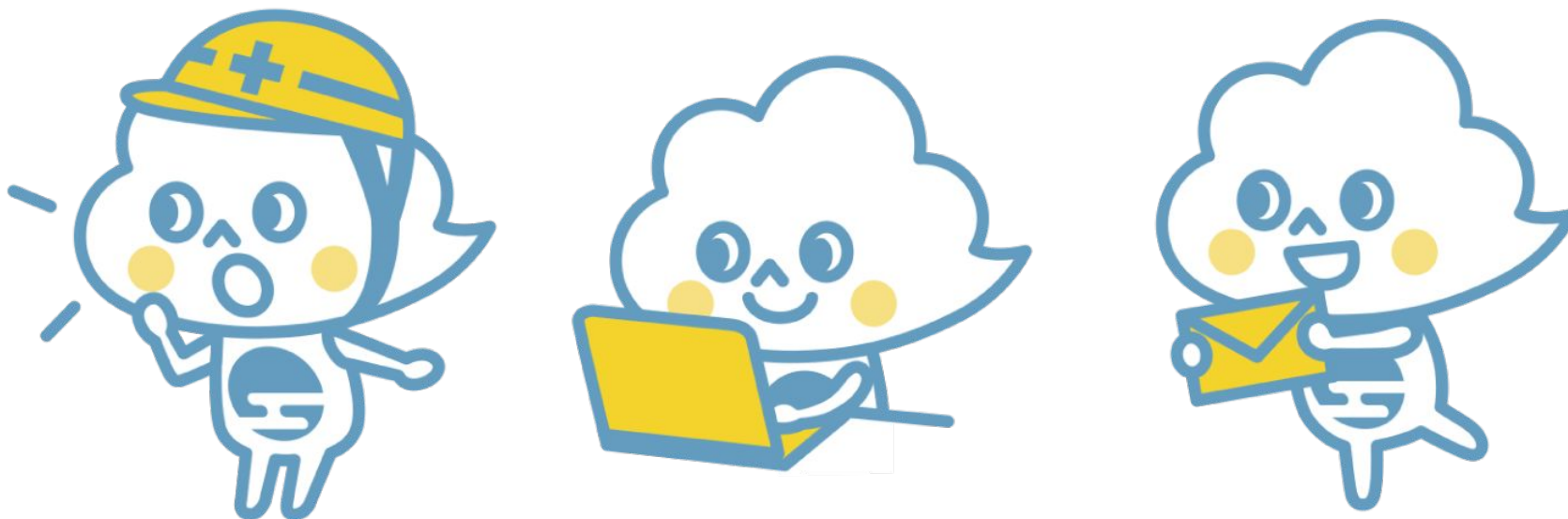


Origin of Toyokumo

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>