

Translation

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Summary of Consolidated Financial Results for the Year Ended June 30, 2025 (Based on Japanese GAAP)

August 13, 2025

Company name: Solvvy Inc.
 Stock exchange listing: Tokyo
 Stock code: 7320 URL <https://solvvy.co.jp/>
 Representative: Representative director and president Yoshitaka Adachi
 Senior Executive Officer, General Manager of Administration Headquarters Atsushi Yoshikawa
 Inquiries: TEL 03-6276-0401
 Scheduled date of ordinary general meeting of shareholders: September 25, 2025
 Scheduled date to file Securities Report: September 24, 2025
 Scheduled date to commence dividend payments: September 26, 2025
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the year ended June 30, 2025 (from July 1, 2024 to June 30, 2025)

(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 June 30, 2025	6,705	25.1	1,620	30.7	1,977	30.7	(628)	—
Year ended June 30, 2024	5,359	36.7	1,240	67.2	1,512	48.1	973	29.6

	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 June 30, 2025	(56.95)	—	(17.5)	7.3	24.2
Year ended June 30, 2024	96.93	96.92	39.3	6.8	23.1

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	29,619	4,190	14.1	361.96
As of June 30, 2024	24,593	3,005	12.2	299.07

(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 June 30, 2025	2,099	(1,342)	(549)	3,413
Year ended June 30, 2024	922	(2,086)	167	2,804

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 June 30, 2024	—	0.00	—	15.00	15.00	75	7.7	3.0
Year ended June 30, 2025	—	0.00	—	28.00	28.00	161	—	4.2
Year ending June 30, 2026 (Forecast)	—	10.00	—	10.00	20.00		13.6	

3. Forecast of consolidated financial results for the year ending June 30, 2026 (from July 1, 2025 to June 30, 2026)

Percentages indicate year-on-year changes

	Net sales		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	%	Yen
Six months ending December 31, 2025	3,600	20.8	810	21.2	1,040	21.3	695	21.1	63.01
Full year	8,200	22.3	2,100	29.6	2,500	26.4	1,625	—	147.33

4. Notes

- (1) Significant changes in the scope of consolidation during the year ended June 30, 2025: 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: Yes
- 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 June 30, 2025	11,997,254 shares	As of June 30, 2024	10,236,600 shares
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Number of treasury shares at the end of the period

As of June 30, 2025	476,500 shares	As of June 30, 2024	187,948 shares
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Average number of shares during the period

Year ended June 30, 2025	11,028,949 shares	Year ended June 30, 2024	10,040,353 shares
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Consolidated financial statements

Consolidated balance sheets

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	2,626,435	3,298,764
Accounts receivable - trade	1,189,582	2,515,669
Securities	178,088	–
Prepaid expenses	684,016	908,833
Advances paid	3,515,034	2,274,838
Other	394,795	696,144
Total current assets	8,587,952	9,694,249
Non-current assets		
Property, plant and equipment		
Buildings	89,157	113,445
Accumulated depreciation	(26,601)	(40,555)
Buildings, net	62,556	72,889
Land	1,339	1,339
Leased assets	19,266	19,266
Accumulated depreciation	(6,422)	(10,275)
Leased assets, net	12,844	8,990
Construction in progress	703,101	88,458
Other	54,632	108,338
Accumulated depreciation	(30,147)	(74,687)
Other, net	24,485	33,651
Total property, plant and equipment	804,327	205,330
Intangible assets		
Goodwill	–	16,043
Other	483,167	632,039
Total intangible assets	483,167	648,083
Investments and other assets		
Investment securities	3,509,787	6,207,125
Investments in capital	200,000	200,020
Guarantee deposits	514,136	2,154
Long-term prepaid expenses	3,821,355	4,382,962
Investment property	6,148,412	7,262,251
Accumulated depreciation	(207,453)	(246,481)
Investment property, net	5,940,958	7,015,770
Other	731,510	1,263,332
Total investments and other assets	14,717,748	19,071,365
Total non-current assets	16,005,242	19,924,779
Deferred assets		
Business commencement expenses	517	517
Total deferred assets	517	517
Total assets	24,593,712	29,619,545

(Thousands of yen)

	As of June 30, 2024	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	80,550	121,216
Current portion of long-term borrowings	119,480	480,498
Lease liabilities	4,238	4,238
Income taxes payable	337,574	13,263
Unearned revenue	2,146,246	2,429,236
Deposits received	638,884	511,659
Provision for bonuses	236,329	193,255
Provision for bonuses for directors (and other officers)	72,812	—
Provision for loss on guarantee	—	1,336,795
Other	376,149	507,548
Total current liabilities	4,012,265	5,597,711
Non-current liabilities		
Long-term borrowings	2,379,171	1,792,682
Lease liabilities	9,889	5,651
Long-term unearned revenue	10,508,526	12,612,846
Long-term deposits received	4,572,721	5,062,961
Provision for point card certificates	6,635	10,424
Other	99,237	346,371
Total non-current liabilities	17,576,182	19,830,937
Total liabilities	21,588,447	25,428,648
Net assets		
Shareholders' equity		
Share capital	212,336	212,336
Capital surplus	198,689	2,771,567
Retained earnings	2,594,544	1,891,035
Treasury shares	(187,307)	(700,776)
Total shareholders' equity	2,818,263	4,174,162
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	187,001	(4,023)
Total accumulated other comprehensive income	187,001	(4,023)
Non-controlling interests	—	20,757
Total net assets	3,005,264	4,190,897
Total liabilities and net assets	24,593,712	29,619,545

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

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Net sales	5,359,054	6,705,733
Cost of sales	1,356,295	1,897,879
Gross profit	4,002,759	4,807,853
Selling, general and administrative expenses	2,762,444	3,187,345
Operating profit	1,240,314	1,620,508
Non-operating income		
Interest income	44,822	61,824
Dividend income	4,215	12,955
Gain on sale of securities	39,323	44,068
Rental income from investment property	308,268	322,372
Gain on sales of investment property	—	116,196
Other	69,906	61,597
Total non-operating income	466,535	619,015
Non-operating expenses		
Interest expenses	18,132	22,584
Loss on sale of securities	9,621	12,088
Rent expenses of real estate for investment	164,360	199,796
Other	2,566	27,909
Total non-operating expenses	194,680	262,379
Ordinary profit	1,512,170	1,977,144
Extraordinary losses		
Loss on valuation of investment securities	206,942	5,779
Loss on guarantees	—	2,797,637
Loss on retirement of non-current assets	—	11,103
Reorganization cost	—	14,416
Other	—	5,924
Total extraordinary losses	206,942	2,834,861
Profit (loss) before income taxes	1,305,227	(857,717)
Income taxes - current	448,266	60,612
Income taxes - deferred	(116,344)	(290,314)
Total income taxes	331,922	(229,702)
Profit (loss)	973,305	(628,015)
Profit attributable to non-controlling interests	—	128
Profit (loss) attributable to owners of parent	973,305	(628,143)

Consolidated statements of comprehensive income

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Profit (loss)	973,305	(628,015)
Other comprehensive income		
Valuation difference on available-for-sale securities	112,572	(92,677)
Total other comprehensive income	112,572	(92,677)
Comprehensive income	1,085,877	(720,692)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,085,877	(720,820)
Comprehensive income attributable to non-controlling interests	—	128

Consolidated statements of changes in equity

Fiscal year ended June 30, 2024

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	212,336	191,297	1,671,402	(203,336)	1,871,700
Changes during period					
Profit (loss) attributable to owners of parent			973,305		973,305
Dividends of surplus			(50,163)		(50,163)
Purchase of treasury shares				(720)	(720)
Disposal of treasury shares		7,392		16,749	24,141
Net changes in items other than shareholders' equity					
Total changes during period	–	7,392	923,141	16,029	946,563
Balance at end of period	212,336	198,689	2,594,544	(187,307)	2,818,263

	Accumulated other comprehensive income		Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income	
Balance at beginning of period	74,429	74,429	1,946,129
Changes during period			
Profit (loss) attributable to owners of parent			973,305
Dividends of surplus			(50,163)
Purchase of treasury shares			(720)
Disposal of treasury shares			24,141
Net changes in items other than shareholders' equity	112,572	112,572	112,572
Total changes during period	112,572	112,572	1,059,135
Balance at end of period	187,001	187,001	3,005,264

Fiscal year ended June 30, 2025

(Thousands of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	212,336	198,689	2,594,544	(187,307)	2,818,263
Changes during period					
Issuance of new shares		2,493,966			2,493,966
Profit (loss) attributable to owners of parent			(628,143)		(628,143)
Dividends of surplus			(75,364)		(75,364)
Purchase of treasury shares				(700,910)	(700,910)
Disposal of treasury shares		78,910		187,442	266,352
Net changes in items other than shareholders' equity					
Total changes during period	–	2,572,877	(703,508)	(513,468)	1,355,899
Balance at end of period	212,336	2,771,567	1,891,035	(700,776)	4,174,162

	Accumulated other comprehensive income		Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Total accumulated other comprehensive income		
Balance at beginning of period	187,001	187,001	–	3,005,264
Changes during period				
Issuance of new shares				2,493,966
Profit (loss) attributable to owners of parent				(628,143)
Dividends of surplus				(75,364)
Purchase of treasury shares				(700,910)
Disposal of treasury shares				266,352
Net changes in items other than shareholders' equity	(191,025)	(191,025)	20,757	(170,267)
Total changes during period	(191,025)	(191,025)	20,757	1,185,632
Balance at end of period	(4,023)	(4,023)	20,757	4,190,897

Consolidated statements of cash flows

(Thousands of yen)

	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	1,305,227	(857,717)
Depreciation	193,488	228,610
Amortization of goodwill	—	2,468
Increase (decrease) in allowance for doubtful accounts	—	(59)
Increase (decrease) in provision for bonuses	127,559	(60,976)
Increase (decrease) in provision for bonuses for directors (and other officers)	44,812	(72,812)
Increase (decrease) in provision for point card certificates	1,054	3,789
Interest and dividend income	(49,037)	(74,780)
Interest expenses	18,132	22,584
Foreign exchange losses (gains)	(15,321)	16,651
Loss (gain) on sale of securities	(29,702)	(31,980)
Loss (gain) on sales of real estate for investment	—	(116,196)
Loss on retirement of non-current assets	—	11,103
Loss (gain) on valuation of investment securities	206,942	5,779
Loss on guarantees	—	2,797,637
Reorganization cost	—	14,416
Decrease (increase) in trade receivables	(933,358)	(1,160,578)
Increase (decrease) in trade payables	(1,560)	28,416
Increase (decrease) in unearned revenue	315,253	278,135
Increase (decrease) in long-term unearned revenue	1,990,005	2,104,319
Increase (decrease) in deposits received	7,626	(131,091)
Increase (decrease) in long-term deposits received	445,585	490,239
Increase (decrease) in accounts payable - other	39,440	(9,308)
Decrease (increase) in prepaid expenses	(133,262)	(211,974)
Decrease (increase) in long-term prepaid expenses	(782,282)	(573,773)
Decrease (increase) in advances paid	(1,594,221)	(233,259)
Other, net	85,903	176,156
Subtotal	1,242,287	2,645,799
Interest and dividends received	26,173	60,450
Interest paid	(18,387)	(22,785)
Income taxes paid	(327,657)	(583,465)
Net cash provided by (used in) operating activities	922,416	2,099,998

	(Thousands of yen)	
	Fiscal year ended June 30, 2024	Fiscal year ended June 30, 2025
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	500,000	–
Purchase of property, plant and equipment	(14,727)	(13,453)
Purchase of intangible assets	(368,038)	(370,017)
Proceeds from cancellation of money held in trust	99,902	–
Purchase of investment securities	(2,445,391)	(1,280,017)
Proceeds from sale and redemption of investment securities	525,541	326,155
Purchase of investment property	(881,959)	(1,327,058)
Proceeds from sale of investment property	–	901,279
Proceeds from refund of guarantee deposits	660,000	512,000
Purchase of insurance funds	(35,912)	(37,487)
Payments of leasehold deposits	–	(65,375)
Return of lease deposits	77	34
Payments for investments in capital	(140,000)	–
Proceeds from return of investments in capital	–	10
Other, net	13,792	11,869
Net cash provided by (used in) investing activities	(2,086,715)	(1,342,062)
Cash flows from financing activities		
Proceeds from long-term borrowings	339,000	–
Repayments of long-term borrowings	(116,560)	(356,112)
Repayments of lease liabilities	(4,238)	(4,238)
Purchase of treasury shares	(78)	(113,663)
Dividends paid	(50,124)	(75,535)
Net cash provided by (used in) financing activities	167,998	(549,549)
Effect of exchange rate change on cash and cash equivalents	1,514	(6,079)
Net increase (decrease) in cash and cash equivalents	(994,786)	202,307
Cash and cash equivalents at beginning of period	3,799,310	2,804,524
Increase in cash and cash equivalents due to share exchange	–	407,116
Cash and cash equivalents at end of period	2,804,524	3,413,948