

Translation

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Summary of Consolidated Financial Results for the Three Months Ended March 31, 2024 (Based on Japanese GAAP)

May 14, 2024

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 file Quarterly Securities Report: May 14, 2024
 Scheduled date to commence dividend payments: –
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly 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, 2024 (from January 1, 2024 to March 31, 2024)

(1) Consolidated operating results (cumulative)

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	%
Three months ended March 31, 2024	698	–	260	–	260	–	179	–
Three months ended March 31, 2023	–	–	–	–	–	–	–	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2024	16.56	16.54
Three months ended March 31, 2023	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2024	3,396	2,325	68.1
As of December 31, 2023	–	–	–

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, 2023	–	0.00	–	10.00	10.00
Year ending December 31, 2024	–	–	–	–	–
Year ending December 31, 2024 (Forecast)	–	0.00	–	14.00	14.00

3. Forecast of consolidated financial results for the year ending December 31, 2024 (from January 1, 2024 to December 31, 2024)

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
Full year	3,000	–	1,000	–	1,000	–	690	–	63.48

4. Notes

- (1) Changes in significant subsidiaries during the three months ended March 31, 2024
(changes in specified subsidiaries resulting in the change in scope of consolidation): 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, 2024	10,996,000 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 March 31, 2024	127,028 shares	As of December 31, 2023	127,028 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, 2024	10,868,972 shares	Three months ended March 31, 2023	10,024,890 shares
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Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

As of March 31, 2024

Assets	
Current assets	
Cash and deposits	3,086,454
Accounts receivable - trade	68,672
Other	65,034
Allowance for doubtful accounts	(388)
Total current assets	3,219,772
Non-current assets	
Property, plant and equipment	59,654
Intangible assets	133
Investments and other assets	116,886
Total non-current assets	176,674
Total assets	3,396,446
Liabilities	
Current liabilities	
Accounts payable - trade	27,893
Accounts payable - other, and accrued expenses	149,536
Income taxes payable	84,262
Contract liabilities	730,130
Other	79,382
Total current liabilities	1,071,205
Total liabilities	1,071,205
Net assets	
Shareholders' equity	
Share capital	394,620
Capital surplus	365,486
Retained earnings	1,736,435
Treasury shares	(185,000)
Total shareholders' equity	2,311,541
Non-controlling interests	13,699
Total net assets	2,325,240
Total liabilities and net assets	3,396,446

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

Consolidated statements of income (cumulative)

	(Thousands of yen)
	Three months ended March 31, 2024
Net sales	698,978
Cost of sales	17,918
Gross profit	681,059
Selling, general and administrative expenses	420,148
Operating profit	260,911
Non-operating income	
Interest income	12
Recoveries of written off receivables	28
Total non-operating income	41
Ordinary profit	260,952
Profit before income taxes	260,952
Income taxes - current	78,355
Income taxes - deferred	3,828
Total income taxes	82,183
Profit	178,768
Loss attributable to non-controlling interests	(1,183)
Profit attributable to owners of parent	179,952

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Three months ended March 31, 2024
Profit	178,768
Comprehensive income	178,768
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	179,952
Comprehensive income attributable to non-controlling interests	(1,183)