

Q1-FY2024 Financial Results



TOYOKUMO



Toyokumo-chan

Toyokumo, Inc.
May, 2024

Note

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Summary of Consolidated Financial Results for Q1-FY2024 (YoY)



Million Yen

	Three months ended March 31, 2023 (Non-Consolidated)	Three months ended March 31, 2024 (Consolidated)	YoY
Net Sales	555	698	+25.8%
Gross Profit	540	681	+26.3%
SG&A	270	420	+55.4%
personnel costs	130	171	+31.4%
advertising costs	86	166	+91.0%
Operating Profit	270	260	-3.4%
Ordinary Profit	270	260	-3.4%
Profit attributable to owners of parent*	187	179	-3.8%

* In FY2023, there is Profit because of Non-Consolidated

Summary of Consolidated Financial Results for Q1-FY2024 (QoQ)

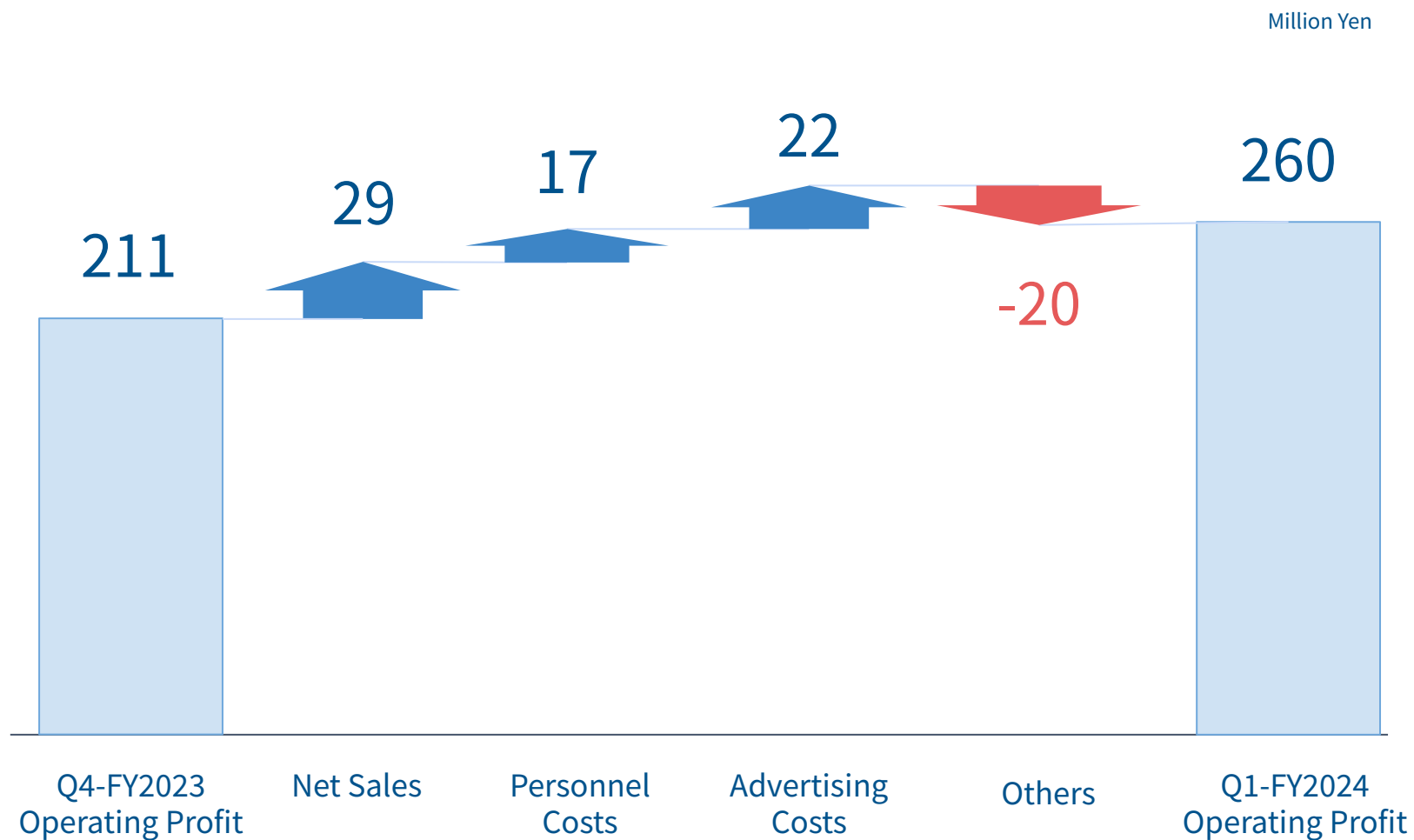


Million Yen

	Three months ended December 31, 2023 (Non-Consolidated)	Three months ended March 31, 2024 (Consolidated)	QoQ
Net Sales	669	698	+4.4%
Gross Profit	655	681	+4.0%
SG&A	443	420	-5.3%
personnel costs	189	171	-9.2%
advertising costs	188	166	-12.1%
Operating Profit	211	260	+23.3%
Ordinary Profit	211	260	+23.2%
Profit attributable to owners of parent*	171	179	+4.7%

* In FY2023, Profit because of Non-Consolidated

Factors for changes in Operating Profit (QoQ) *



* FY2023 : Non-consolidated、FY2024 : Consolidated

Financial summary*

	Q1-FY2023	Q2-FY2023	Q3-FY2023	Q4-FY2023	Q1-FY2024
Net Sales (million yen)	555	587	621	669	698
Operating Profit (million yen)	270	271	121	211	260
Operating Profit Margin (%)	48.6%	46.2%	19.6%	31.6%	37.3%
Profit attributable to owners of parent** (million yen)	187	188	84	171	179
Earnings per share (yen)	18.67	17.67	7.80	15.82	16.56
Diluted earnings per share (yen)	17.25	17.30	7.75	15.80	16.54
number of subscriptions	11,894	12,542	13,297	13,981	14,725
MRR (million yen)	191	201	216	227	241
ARR (million yen)	2,292	2,421	2,598	2,727	2,894
Churn rate (%)	0.61%	0.67%	0.68%	0.68%	0.71%
Cash and deposits (million yen)	2,316	2,775	2,814	2,938	3,086

* FY2023, Non-consolidated FY2024. Consolidated.

** FY2023, Profit.

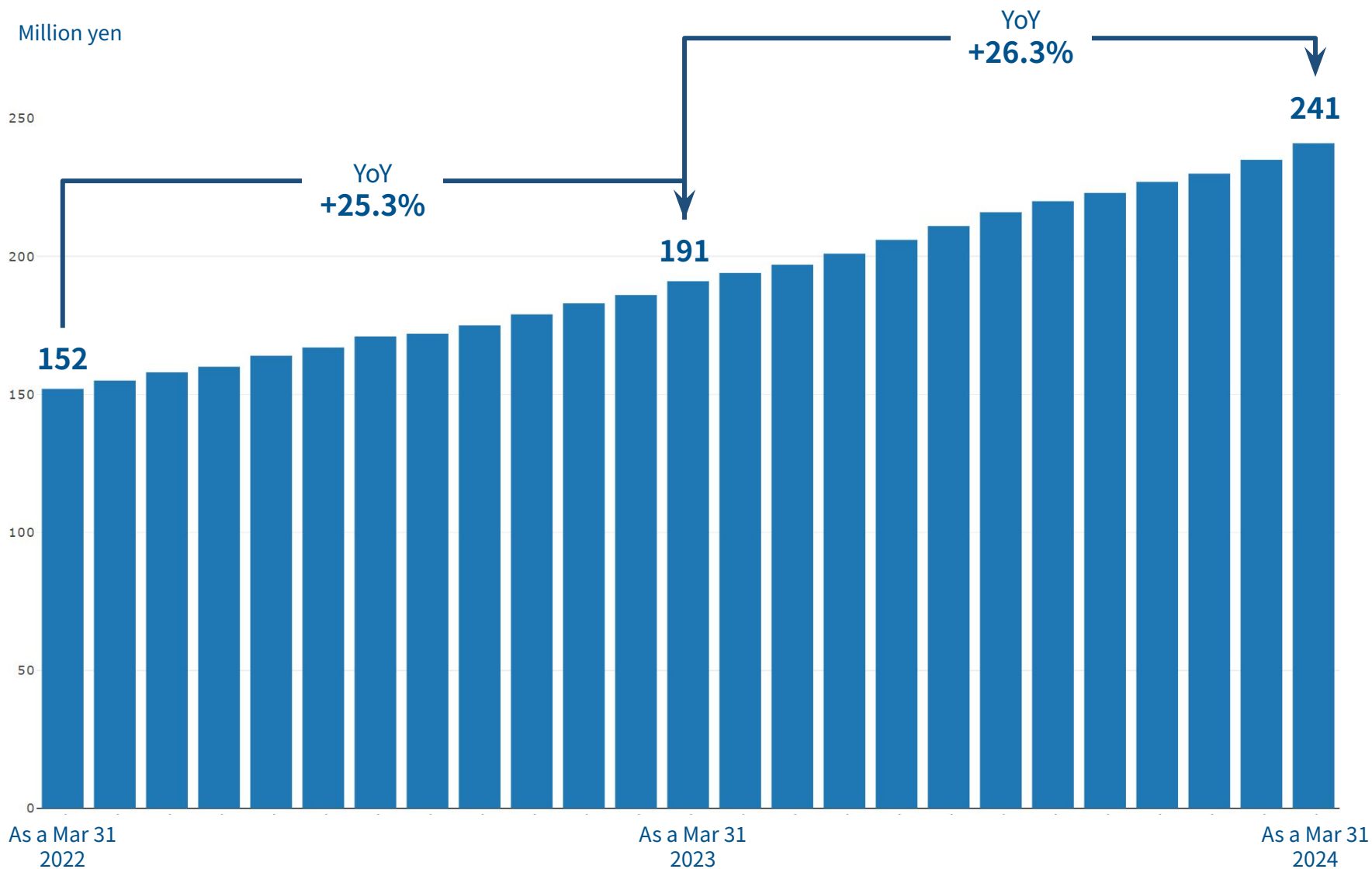
Balance Sheets*

Million Yen

Assets	As a Dec. 31, 2023	As a Mar. 31, 2024	Liabilities	As a Dec. 31, 2023	As a Mar. 31, 2024
Cash and deposits	2,938	3,086	Contract liabilities	721	730
Other (current assets)	140	133	Other (current liabilities)	383	341
Non-current assets	267	176	Total liabilities	1,105	1,071
			Net assets		
			Share capital	394	394
			Capital surplus	365	365
			Retained earnings	1,665	1,736
			Treasury shares	(185)	(185)
			Non-controlling interests	-	13
			Total net assets	2,240	2,325
Total assets	3,345	3,396	Total liabilities and net assets	3,345	3,396

* As a Dec. 31, 2023: Non-Consolidated As a Mar. 31, 2024: Consolidated

MRR*



* Toyokumo, Inc. only

Sales of cloud products by service*

Million yen

	Safty confirmation				Toyokumo kintoneApp**				Total			
	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY	Quarterly	QoQ	Total	YoY
Q1-FY2022	176	***	176	***	262	***	262	***	439	***	439	***
Q2-FY2022	186	+5.7%	363		281	+7.3%	544		468	+6.7%	907	
Q3-FY2022	193	+3.7%	556		303	+7.5%	847		496	+6.0%	1,404	
Q4-FY2022	200	+3.7%	757		332	+9.6%	1,179		532	+7.3%	1,937	
Q1-FY2023	205	+2.4%	205	+16.4%	350	+5.7%	350	+33.3%	555	+4.2%	555	+26.5%
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		440	+8.7%	1,570		669	+7.8%	2,434	
Q1-FY2024	238	+3.7%	238	+15.9%	460	+4.7%	460	+31.7%	698	+4.4%	698	+25.8%

* FY2022,2023 : Non-consolidated、FY2024 : Consolidated

** Toyokumo Scheduler and Toyokumo Cloud Connect, Inc.'s sales are included in Toyokumo kintoneApp

*** FY2022's YoY and Q1-FY2022's QoQ are not calculated because the "Accounting Standards for Revenue Recognition" (ASBJ Statement No.29, 31 March 2020.) etc. has been applied since FY2022

Monthly Sales Report *

Million Yen

FY2024

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly YoY	227 125.2%	231 125.1%	235 125.1%	242 125.7%								
Total YoY	227 125.2%	459 125.2%	695 125.1%	937 125.3%								

FY2023

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Monthly YoY	181 127%	184 126%	188 126%	192 126%	195 125%	198 125%	202 126%	207 126%	211 124%	217 126%	220 126%	224 126%
Total YoY	181 127%	366 127%	555 127%	748 126%	943 126%	1,142 126%	1,345 126%	1,553 126%	1,764 126%	1,981 126%	2,202 126%	2,426 126%

* Toyokumo, Inc. only

Churn Rate

