Translation

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Summary of Consolidated Financial Results for the Nine Months Ended September 30, 2024 (Based on Japanese GAAP)

November 13, 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 commence dividend payments: –
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 nine months ended September 30, 2024 (from January 1, 2024 to September 30, 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	%
Nine months ended September 30, 2024	2,250	–	841	–	842	–	582	–
Nine months ended September 30, 2023	–	–	–	–	–	–	–	–

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2024	53.45	53.39
Nine months ended September 30, 2023	–	–

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of September 30, 2024	4,234	2,797	65.7
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	–	0.00	–		
Year ending December 31, 2024 (Forecast)				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	3,100	–	1,100	–	1,100	–	760	–	69.71

4. Notes

(1) Significant changes in the scope of consolidation during the nine months ended September 30, 2024: 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 September 30, 2024	11,008,000 shares	As of December 31, 2023	10,996,000 shares

Number of treasury shares at the end of the period

As of September 30, 2024	80,958 shares	As of December 31, 2023	127,028 shares

Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2024	10,893,299 shares	Nine months ended September 30, 2023	10,498,952 shares

Quarterly consolidated financial statements
Consolidated balance sheets

(Thousands of yen)

	As of September 30, 2024
Assets	
Current assets	
Cash and deposits	3,806,088
Accounts receivable - trade	146,973
Other	73,918
Allowance for doubtful accounts	(978)
Total current assets	4,026,002
Non-current assets	
Property, plant and equipment	57,898
Intangible assets	23,233
Investments and other assets	127,276
Total non-current assets	208,408
Total assets	4,234,411
Liabilities	
Current liabilities	
Accounts payable - trade	29,615
Accounts payable - other, and accrued expenses	210,885
Income taxes payable	156,177
Contract liabilities	951,732
Other	88,447
Total current liabilities	1,436,858
Total liabilities	1,436,858
Net assets	
Shareholders' equity	
Share capital	394,830
Capital surplus	368,397
Retained earnings	2,138,694
Treasury shares	(117,905)
Total shareholders' equity	2,784,016
Non-controlling interests	13,535
Total net assets	2,797,552
Total liabilities and net assets	4,234,411

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

Consolidated statements of income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2024
Net sales	2,250,642
Cost of sales	63,901
Gross profit	2,186,741
Selling, general and administrative expenses	1,345,139
Operating profit	841,601
Non-operating income	
Interest income	378
Recoveries of written off receivables	28
Total non-operating income	406
Non-operating expenses	
Share issuance costs	6
Total non-operating expenses	6
Ordinary profit	842,001
Profit before income taxes	842,001
Income taxes - current	270,570
Income taxes - deferred	(9,433)
Total income taxes	261,136
Profit	580,864
Loss attributable to non-controlling interests	(1,346)
Profit attributable to owners of parent	582,211

Consolidated statements of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended September 30, 2024
Profit	580,864
Comprehensive income	580,864
Comprehensive income attributable to	
Comprehensive income attributable to owners of parent	582,211
Comprehensive income attributable to non-controlling interests	(1,346)