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## Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Cybozu, Inc.

Listing: Tokyo Stock Exchange

Securities code: 4776

URL: <https://cybozu.co.jp/>

Representative: Yoshihisa Aono

Representative Director & President

Inquiries: Person in charge of investor relations

Corporate Affairs Division

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated Financial Results for the Three Months Ended March 31, 2025 (January 1, 2025 to March 31, 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	%
Three months ended March 31, 2025	8,759	26.8	2,614	99.4	2,527	76.6	1,802	76.9
March 31, 2024	6,907	14.0	1,310	5.8	1,431	13.8	1,018	12.3

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ 1,891 million [ 74.5%]  
Three months ended March 31, 2024: ¥ 1,083 million [ (6.7)%]

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended March 31, 2025	39.00		-	
March 31, 2024	21.39		-	

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	20,592	12,138	58.9
December 31, 2024	21,087	11,633	55.2

(Reference) Equity: As of March 31, 2025: ¥ 12,134 million  
As of December 31, 2024: ¥ 11,630 million

## 2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	30.00	30.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		0.00	-	40.00	40.00

(Note) Revision to the forecast for dividends announced most recently: None

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	36,004	21.3	8,437	72.4	8,494	59.2	5,904	66.1	127.77

(Note) Revision to the financial results forecast announced most recently: None

\* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

March 31, 2025: 52,757,800 shares  
December 31, 2024: 52,757,800 shares

2) Number of treasury shares at the end of the period:

March 31, 2025: 6,550,183 shares  
December 31, 2024: 6,550,183 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 46,207,617 shares  
Three months ended March 31, 2024: 47,618,322 shares

\* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

\* Proper use of earnings forecasts, and other special matters

(Notes on forward-looking statements, etc.)

Financial results forecasts and other forward-looking statements contained in this document are based on information currently available to the Company and certain assumptions deemed reasonable and do not constitute a guarantee by the Company that they will be achieved. Actual performance and other results may differ significantly from these forecasts due to a variety of factors.

Quarterly Consolidated Financial Statements  
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,589	3,983
Accounts receivable - trade	4,212	4,396
Accounts receivable - other	1,027	935
Work in process	2	2
Raw materials and supplies	31	37
Other	1,075	1,218
Allowance for doubtful accounts	(5)	(4)
Total current assets	11,933	10,569
Non-current assets		
Property, plant and equipment		
Buildings	1,335	1,334
Accumulated depreciation	(717)	(739)
Buildings, net	617	594
Tools, furniture and fixtures	10,680	11,873
Accumulated depreciation	(6,858)	(7,341)
Tools, furniture and fixtures, net	3,822	4,532
Other	4	3
Accumulated depreciation	(0)	(1)
Other, net	3	2
Total property, plant and equipment	4,442	5,130
Intangible assets		
Software	409	460
Software in progress	-	1
Other	29	30
Total intangible assets	438	492
Investments and other assets		
Investment securities	2,261	2,482
Leasehold and guarantee deposits	785	773
Deferred tax assets	1,104	1,036
Other	121	108
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	4,273	4,400
Total non-current assets	9,154	10,023
Total assets	21,087	20,592

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	0	5
Accounts payable - other	798	749
Accrued expenses	1,663	1,237
Income taxes payable	1,365	768
Contract liabilities	4,867	4,730
Provision for bonuses	-	31
Provision for point card certificates	38	81
Other	552	682
Total current liabilities	9,287	8,287
Non-current liabilities		
Asset retirement obligations	161	161
Other	5	5
Total non-current liabilities	166	167
Total liabilities	9,454	8,454
<b>Net assets</b>		
Shareholders' equity		
Share capital	613	613
Capital surplus	5,022	5,022
Retained earnings	8,709	9,124
Treasury shares	(4,275)	(4,275)
Total shareholders' equity	10,069	10,485
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,265	1,400
Foreign currency translation adjustment	294	248
Total accumulated other comprehensive income	1,560	1,649
Non-controlling interests	3	4
Total net assets	11,633	12,138
Total liabilities and net assets	21,087	20,592

Quarterly Consolidated Statements of Income and Comprehensive Income  
Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	6,907	8,759
Cost of sales	567	741
Gross profit	6,340	8,017
Selling, general and administrative expenses		
Personnel expenses	2,334	2,409
Outsourcing expenses	235	236
Advertising expenses	1,042	1,256
Retirement benefit expenses	10	9
Research and development expenses	247	298
Other	1,158	1,192
Total selling, general and administrative expenses	5,029	5,403
Operating profit	1,310	2,614
Non-operating income		
Interest income	1	7
Dividend income	8	11
Foreign exchange gains	109	-
Membership fee income	11	12
Other	4	6
Total non-operating income	135	37
Non-operating expenses		
Interest expenses	-	0
Loss on sale of trade receivables	11	13
Loss on investments in investment partnerships	3	2
Foreign exchange losses	-	108
Total non-operating expenses	14	124
Ordinary profit	1,431	2,527
Extraordinary losses		
Impairment losses	0	-
Loss on sale and retirement of non-current assets	0	-
Total extraordinary losses	1	-
Profit before income taxes	1,429	2,527
Income taxes - current	370	715
Income taxes - deferred	41	9
Total income taxes	411	724
Profit	1,018	1,802
Profit (loss) attributable to non-controlling interests	(0)	0
Profit attributable to owners of parent	1,018	1,802

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	1,018	1,802
Other comprehensive income		
Valuation difference on available-for-sale securities	63	134
Foreign currency translation adjustment	2	(45)
Total other comprehensive income	65	88
Comprehensive income	1,083	1,891
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,084	1,891
Comprehensive income attributable to non-controlling interests	(0)	0