

Translation

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Summary of Consolidated Financial Results for the Year Ended December 31, 2025 (Based on Japanese GAAP)

February 13, 2026

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 of ordinary general meeting of shareholders: March 25, 2026
 Scheduled date to file Securities Report: March 24, 2026
 Scheduled date to commence dividend payments: March 26, 2026
 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 year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)

(1) Consolidated operating results

Percentages indicate year-on-year changes

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Year ended December 31, 2025	4,858	54.4	1,850	57.8	1,605	38.1	1,608	38.4	1,085	29.0
Year ended December 31, 2024	3,146	—	1,172	—	1,162	—	1,162	—	841	—

	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 December 31, 2025	99.36	—	30.6	28.7	33.1
Year ended December 31, 2024	77.21	77.15	27.7	24.9	36.9

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of December 31, 2025	6,538	4,061	61.8	370.86
As of December 31, 2024	4,663	3,056	65.3	279.71

(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 December 31, 2025	2,020	(1,362)	(448)	4,407
Year ended December 31, 2024	1,337	(70)	(107)	4,196

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 December 31, 2024	—	0.00	—	14.00	14.00	152	18.1	5.0
Year ended December 31, 2025	—	0.00	—	20.00	20.00	219	20.1	6.1
Year ending December 31, 2026 (Forecast)	—	0.00	—	27.00	27.00		22.7	

3. Forecast of consolidated financial results for the year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

Percentages indicate year-on-year changes

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
Full year	5,800	19.4	2,170	17.3	1,900	18.3	1,900	18.1	1,300	19.8	118.70

4. Notes

- (1) Significant changes in the scope of consolidation during the year ended December 31, 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: No
- 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 December 31, 2025	11,008,000 shares	As of December 31, 2024	11,008,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	56,300 shares	As of December 31, 2024	81,006 shares
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Average number of shares during the period

Year ended December 31, 2025	10,925,692 shares	Year ended December 31, 2024	10,901,772 shares
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Consolidated financial statements
Consolidated balance sheets

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	4,196	4,407
Accounts receivable - trade	107	180
Other	102	215
Allowance for doubtful accounts	(0)	(1)
Total current assets	4,405	4,802
Non-current assets		
Property, plant and equipment		
Facilities attached to buildings	51	52
Accumulated depreciation	(10)	(14)
Facilities attached to buildings, net	40	37
Tools, furniture and fixtures	43	49
Accumulated depreciation	(28)	(35)
Tools, furniture and fixtures, net	15	14
Total property, plant and equipment	56	51
Intangible assets		
Goodwill	-	881
Customer-related intangible assets	-	308
Software	12	184
Software in progress	51	1
Other	0	0
Total intangible assets	64	1,375
Investments and other assets		
Investment securities	-	29
Leasehold deposits	90	137
Deferred tax assets	46	57
Other	0	83
Total investments and other assets	136	308
Total non-current assets	257	1,736
Total assets	4,663	6,538

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	34	41
Accounts payable - other, and accrued expenses	242	483
Income taxes payable	235	384
Contract liabilities	977	1,264
Other	117	200
Total current liabilities	1,606	2,373
Non-current liabilities		
Deferred tax liabilities	–	103
Total non-current liabilities	–	103
Total liabilities	1,606	2,477
Net assets		
Shareholders' equity		
Share capital	394	394
Capital surplus	368	417
Retained earnings	2,398	3,330
Treasury shares	(118)	(101)
Total shareholders' equity	3,043	4,042
Non-controlling interests	12	19
Total net assets	3,056	4,061
Total liabilities and net assets	4,663	6,538

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

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Net sales	3,146	4,858
Cost of sales	88	204
Gross profit	3,057	4,653
Selling, general and administrative expenses	1,895	3,047
Operating profit	1,162	1,605
Non-operating income		
Interest income	0	4
Other	0	0
Total non-operating income	0	5
Non-operating expenses		
Interest expenses	–	1
Share issuance costs	0	0
Commission for purchase of treasury shares	–	0
Total non-operating expenses	0	1
Ordinary profit	1,162	1,608
Profit before income taxes	1,162	1,608
Income taxes - current	343	536
Income taxes - deferred	(20)	(19)
Total income taxes	322	516
Profit	839	1,092
Profit (loss) attributable to non-controlling interests	(1)	6
Profit attributable to owners of parent	841	1,085

Consolidated statements of comprehensive income

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Profit	839	1,092
Comprehensive income	839	1,092
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	841	1,085
Comprehensive income attributable to non-controlling interests	(1)	6

Consolidated statements of changes in equity

Fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	394	365	1,665	(185)	2,240
Changes during period					
Issuance of new shares - exercise of share acquisition rights	0	0			0
Dividends of surplus			(108)		(108)
Profit attributable to owners of parent			841		841
Purchase of treasury shares				(0)	(0)
Disposal of treasury shares		2		67	69
Net changes in items other than shareholders' equity					
Total changes during period	0	2	732	66	803
Balance at end of period	394	368	2,398	(118)	3,043

	Non-controlling interests	Total net assets
Balance at beginning of period	14	2,255
Changes during period		
Issuance of new shares - exercise of share acquisition rights		0
Dividends of surplus		(108)
Profit attributable to owners of parent		841
Purchase of treasury shares		(0)
Disposal of treasury shares		69
Net changes in items other than shareholders' equity	(1)	(1)
Total changes during period	(1)	801
Balance at end of period	12	3,056

Fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	394	368	2,398	(118)	3,043
Changes during period					
Dividends of surplus			(152)		(152)
Profit attributable to owners of parent			1,085		1,085
Purchase of treasury shares				(200)	(200)
Disposal of treasury shares		49		216	266
Net changes in items other than shareholders' equity					
Total changes during period	–	49	932	16	998
Balance at end of period	394	417	3,330	(101)	4,042

	Non-controlling interests	Total net assets
Balance at beginning of period	12	3,056
Changes during period		
Dividends of surplus		(152)
Profit attributable to owners of parent		1,085
Purchase of treasury shares		(200)
Disposal of treasury shares		266
Net changes in items other than shareholders' equity	6	6
Total changes during period	6	1,005
Balance at end of period	19	4,061

Consolidated statements of cash flows

(Millions of yen)

	Fiscal year ended December 31, 2024	Fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit before income taxes	1,162	1,608
Depreciation	10	97
Amortization of goodwill	–	146
Depreciation and amortization on other	6	6
Increase (decrease) in allowance for doubtful accounts	0	0
Share-based payment expenses	56	120
Interest income	(0)	(4)
Interest expenses	–	1
Decrease (increase) in trade receivables	(50)	(71)
Increase (decrease) in trade payables	6	6
Increase (decrease) in contract liabilities	256	223
Increase (decrease) in accounts payable - other, and accrued expenses	123	222
Decrease (increase) in other assets	(5)	(43)
Increase (decrease) in other liabilities	35	86
Subtotal	1,602	2,401
Interest received	0	5
Interest paid	–	(1)
Income taxes paid	(265)	(384)
Net cash provided by (used in) operating activities	1,337	2,020
Cash flows from investing activities		
Purchase of investment securities	–	(29)
Purchase of property, plant and equipment	(6)	(5)
Purchase of intangible assets	(63)	(89)
Payments of leasehold and guarantee deposits	–	(52)
Proceeds from refund of leasehold and guarantee deposits	–	0
Purchase of shares of subsidiaries resulting in change in scope of consolidation	–	(1,185)
Other, net	(0)	–
Net cash provided by (used in) investing activities	(70)	(1,362)
Cash flows from financing activities		
Repayments of long-term borrowings	–	(95)
Dividends paid	(108)	(152)
Purchase of treasury shares	(0)	(200)
Proceeds from issuance of shares resulting from exercise of share acquisition rights	0	–
Net cash provided by (used in) financing activities	(107)	(448)
Net increase (decrease) in cash and cash equivalents	1,158	210
Cash and cash equivalents at beginning of period	3,037	4,196
Cash and cash equivalents at end of period	4,196	4,407