

**Translation**

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## Summary of Non-Consolidated Financial Results for the Six Months Ended June 30, 2023 (Based on Japanese GAAP)

August 10, 2023

Company name: Toyokumo, Inc.  
 Stock exchange listing: Tokyo  
 Stock code: 4058 URL <https://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: August 10, 2023  
 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. Non-consolidated financial results for the six months ended June 30, 2023 (from January 1, 2023 to June 30, 2023)

## (1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2023	1,142	25.9	541	34.1	541	34.1	375	35.0
Six months ended June 30, 2022	907	–	403	39.2	403	38.8	277	37.7

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Six months ended June 30, 2023	36.30		34.55	
Six months ended June 30, 2022	27.34		25.28	

## (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2023	3,057	1,982	64.8
As of December 31, 2022	2,610	1,634	62.6

## 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, 2022	–	0.00	–	7.00	7.00
Year ending December 31, 2023	–	0.00			
Year ending December 31, 2023 (Forecast)			–	10.00	10.00

## 3. Forecast of non-consolidated financial results for the year ending December 31, 2023 (from January 1, 2023 to December 31, 2023)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	2,330	20.3	720	12.6	720	12.7	490	14.7	46.32

4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: No

(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 June 30, 2023	10,944,000 shares	As of December 31, 2022	10,162,000 shares
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Number of treasury shares at the end of the period

As of June 30, 2023	127,028 shares	As of December 31, 2022	137,110 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Six months ended June 30, 2023	10,334,434 shares	Six months ended June 30, 2022	10,161,923 shares
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**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of December 31, 2022	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	2,296,011	2,775,079
Accounts receivable - trade	44,675	48,764
Other	78,918	47,811
Allowance for doubtful accounts	(1,889)	(443)
Total current assets	2,417,715	2,871,211
Non-current assets		
Property, plant and equipment	67,381	63,094
Intangible assets	162	150
Investments and other assets	125,036	123,351
Total non-current assets	192,580	186,596
Total assets	2,610,296	3,057,808
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	23,762	24,789
Accounts payable - other, and accrued expenses	164,452	88,588
Income taxes payable	147,175	179,855
Accrued consumption taxes	52,927	46,634
Contract liabilities	561,230	712,475
Other	25,807	22,605
Total current liabilities	975,355	1,074,948
Total liabilities	975,355	1,074,948
<b>Net assets</b>		
Shareholders' equity		
Share capital	380,025	393,710
Capital surplus	350,025	364,576
Retained earnings	1,104,561	1,409,573
Treasury shares	(199,670)	(185,000)
Total shareholders' equity	1,634,940	1,982,859
Total net assets	1,634,940	1,982,859
Total liabilities and net assets	2,610,296	3,057,808

**Non-consolidated statements of income (cumulative)**

(Thousands of yen)

	Six months ended June 30, 2022	Six months ended June 30, 2023
Net sales	907,540	1,142,929
Cost of sales	26,297	30,039
Gross profit	881,243	1,112,889
Selling, general and administrative expenses	477,422	571,313
Operating profit	403,820	541,575
Non-operating income		
Interest income	8	9
Total non-operating income	8	9
Non-operating expenses		
Share issuance costs	–	1
Total non-operating expenses	–	1
Ordinary profit	403,828	541,583
Profit before income taxes	403,828	541,583
Income taxes - current	126,645	167,822
Income taxes - deferred	(650)	(1,424)
Total income taxes	125,995	166,397
Profit	277,833	375,186