

Financial Results Briefing for the Nine Months Ended December 31, 2024

February 12, 2025

yokowo

***Information contained in these materials is based on various assumptions and does not guarantee the achievement of planned values and measures in the future.**

Summary of Consolidated Financial Results

	Average exchange rate for the period USD1: ¥143.32	Average exchange rate for the period USD1: ¥152.61	(Unit: Million yen)
	Previous third quarter (Apr. – Dec. 2022) Results	Third quarter review (Apr. – Dec. 2023) Results	YoY
Net sales	57,104	61,830	8.3%
Operating profit	747	3,100	314.6%
Ordinary profit	1,764	3,713	110.4%
Profit	963	2,557	165.3%

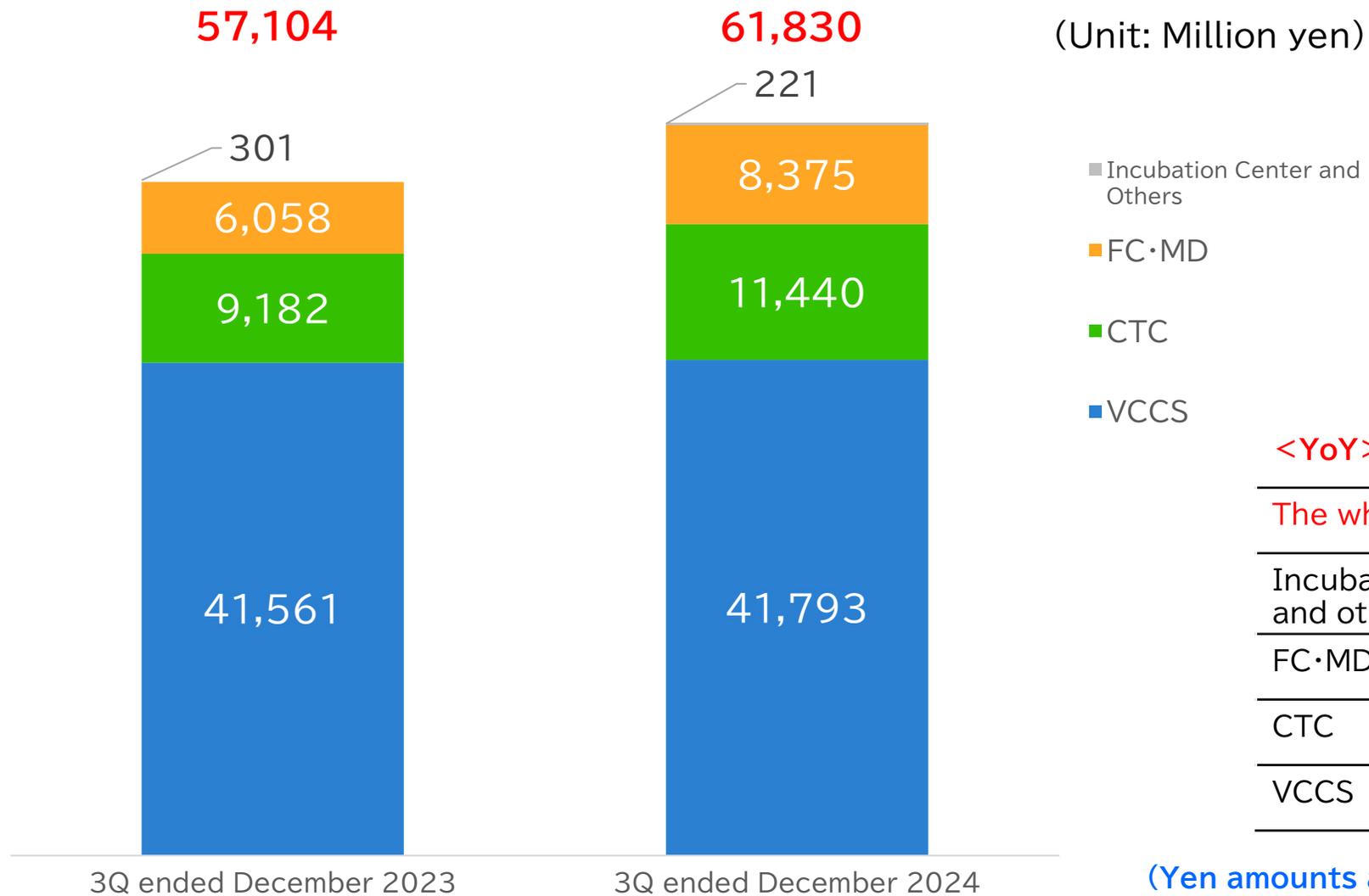
Net sales amounted to ¥61,830 million reflecting increased sales in the VCCS, CTC and FC/MD segments.

Operating profit came in at ¥3,100 million because profit of the VCCS segment improved stabilized. Also, both CTC and FC/MD segments turned profitable following the first quarter.

Ordinary profit increased to ¥3,713 million, reflecting the increase in operating profit and an exchange gain of ¥564 million attributable to the weakening of the yen.

Profit increased to ¥2,557 million reflecting the increased ordinary profit despite the extraordinary loss of ¥251million including business restructuring cost associated with layoff in a subsidiary because of sluggish demand in the Chinese market in the second quarter of the fiscal year.

Trends in Net Sales by Segment



<YoY>

The whole Company	+8.3%
Incubation Center and others	▲26.7%
FC·MD	+38.2%
CTC	+24.6%
VCCS	+0.6%

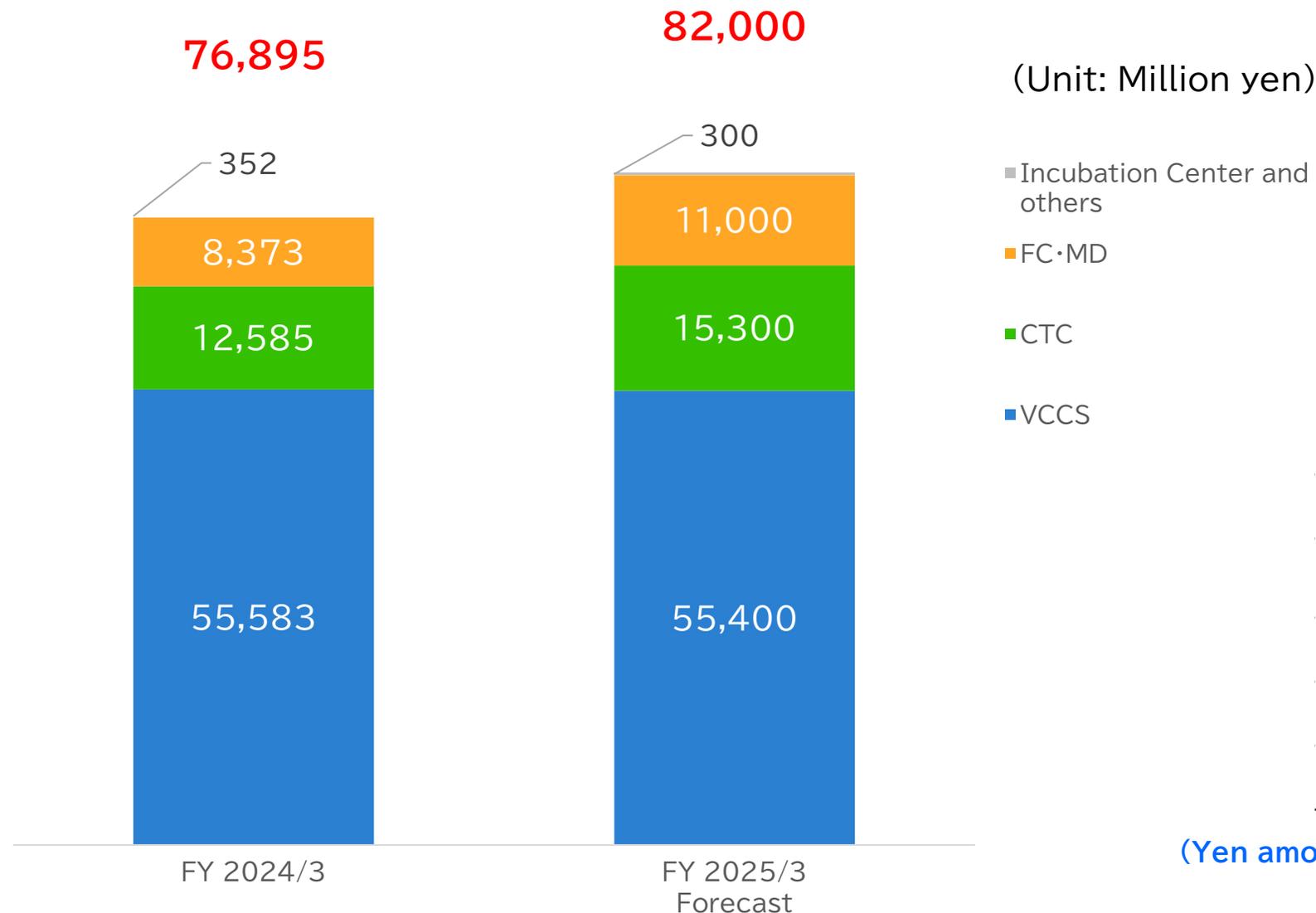
(Yen amounts are rounded down to millions.)

Full-year Results Forecast

	Average exchange rate for the period USD1: ¥144.58	Assumed exchange rate USD1: ¥150 (from this February to the end of this fiscal year)		(Unit: Million yen)	
	FY2024/3 Results	FY2025/3 Previous forecast (Announced in Nov. 2024)	FY2025/3 Current forecast	YoY	Compared with previous forecast
Net sales	76,895	82,000	82,000	+6.6%	—
Operating profit	1,617	4,450	4,000	+147.2%	▲10.1%
Ordinary profit	3,710	3,650	3,650	▲1.6%	—
Profit	1,511	2,350	2,350	+55.4%	—

The assumed exchange rate from February is USD1: ¥150 (the initial assumed exchange rate is USD1: ¥145). Revised the operating profit based on the change in the assumed exchange rate and the actual results and order forecast for each segment.

Expected Net Sales by Segment



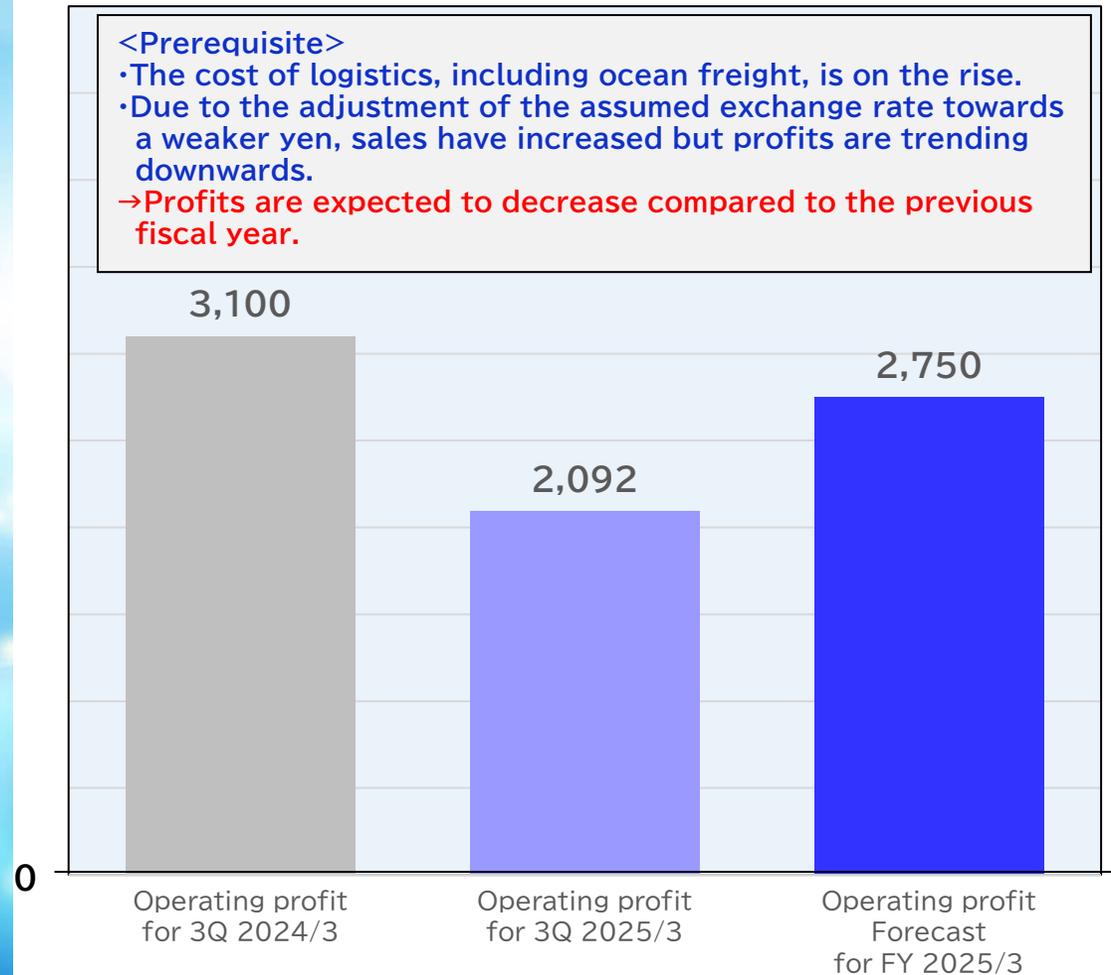
<YoY>

The whole Company	+6.6%
Incubation Center and others	▲15.1%
FC·MD	+31.4%
CTC	+21.6%
VCCS	▲0.3%

(Yen amounts are rounded down to millions.)

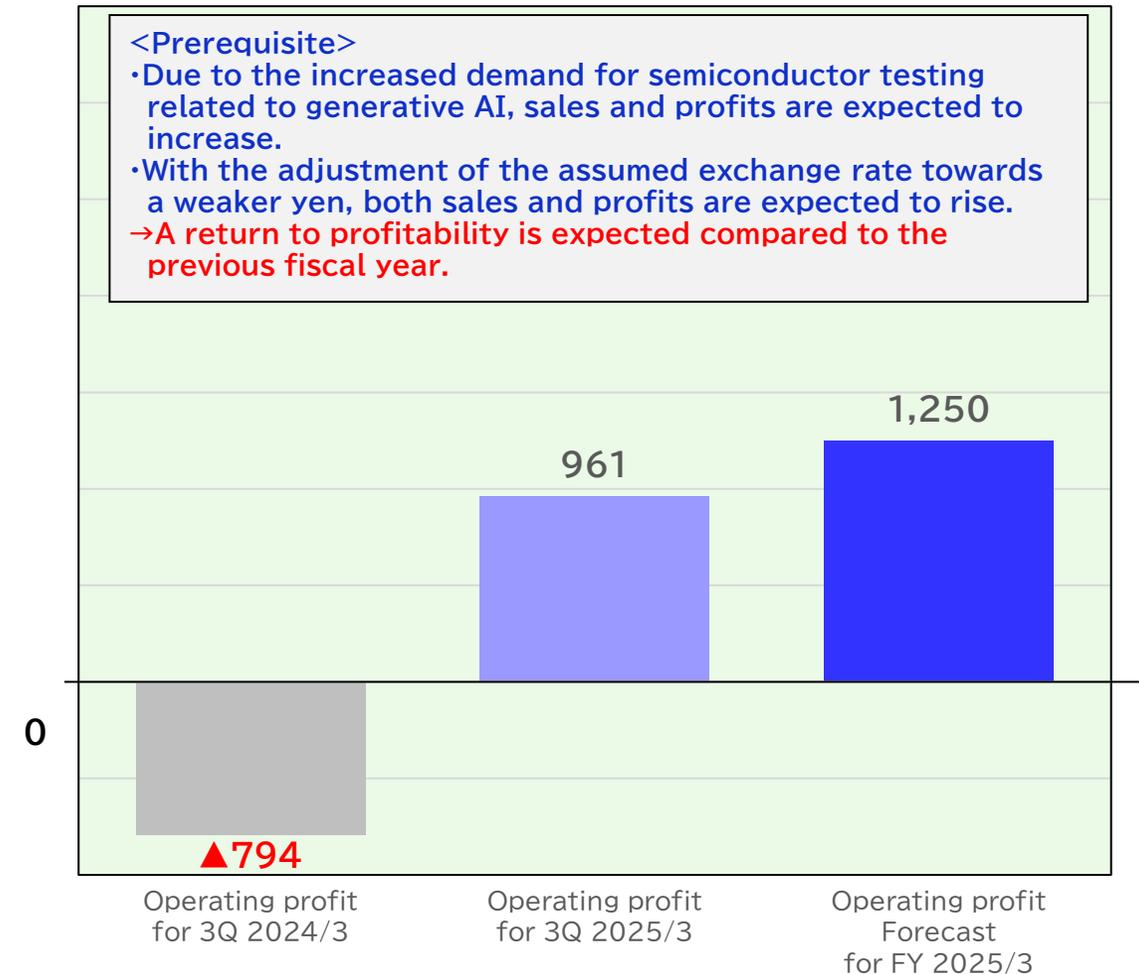
Forecast for Operating profit by segment

<VCCS>



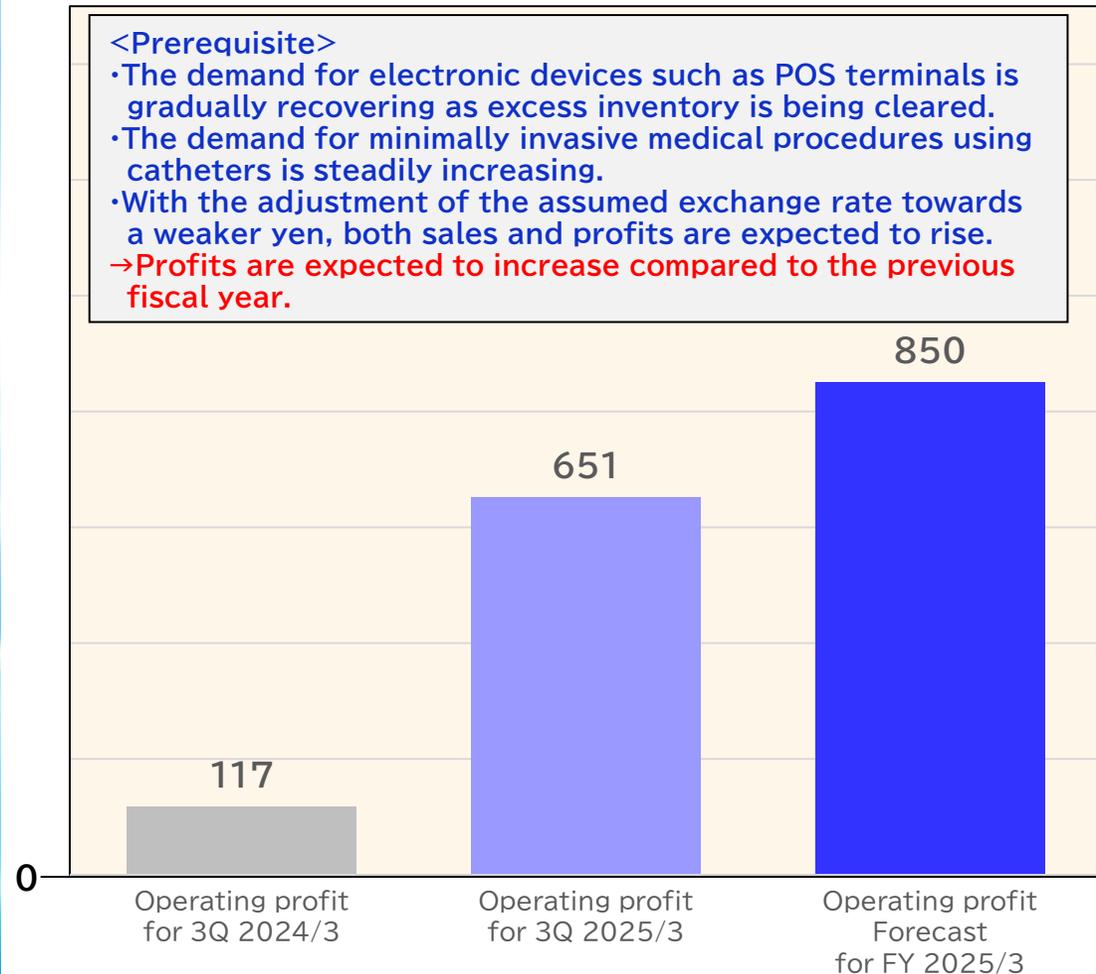
<CTC>

(Unit: Million yen)



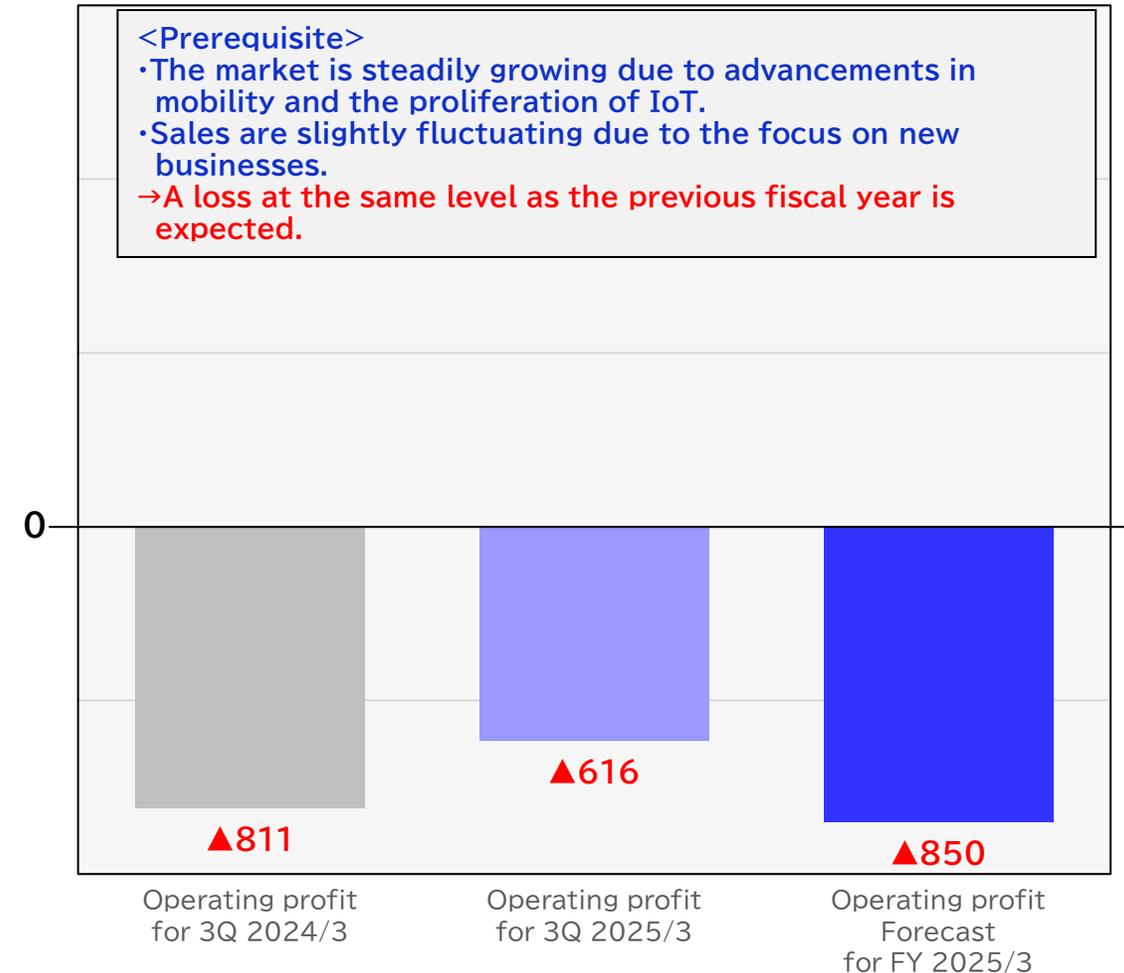
Forecast for Operating profit by segment

<FC•MD>



<Incubation Center>

(Unit: Million yen)



Dividends

(Unit: Yen per share)

	FY 2021/3	FY 2022/3	FY 2023/3	FY 2024/3	FY 2025/3 * Figures in parentheses are forecast.
Interim	16	18	25	22	24
Year-end	20	22	25	22	(24)
Annual	36	40	50	44	(48)
Consolidated payout ratio	19.5%	19.8%	37.0%	67.8%	(47.6%)

No revisions to dividend forecast