



August 22, 2024

Company name: SUNNY SIDE UP GROUP Inc.  
Listing: Tokyo Stock Exchange  
Securities code: 2180  
Representative: Etsuko Tsugihara, President  
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## **(Correction) Partial Correction to “Consolidated Financial Results for the Fiscal Year Ended June 30, 2024 (under Japanese GAAP)”**

SUNNY SIDE UP GROUP Inc. announced the partial correction to “Consolidated Financial Results for the Fiscal Year Ended June 30, 2024 (under Japanese GAAP),” disclosed on August 13, 2024, as described below. The figures before and after correction are underlined.

### 1. Reason for the correction

After the announcement of “Consolidated Financial Results for the Fiscal Year Ended June 30, 2024 (under Japanese GAAP), errors were found in part of consolidated statement of income.

### 2. Details of the correction

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### 1. Consolidated financial results for the fiscal year ended June 30, 2024 (from July 1, 2023 to June 30, 2024)

#### **(Before correction)**

#### **(1) Consolidated operating results**

(Percentages show year-on-year changes)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	<u>18,120</u>	<u>(4.4)</u>	1,465	13.0	1,501	12.5	795	(10.1)
June 30, 2023	18,956	17.1	1,296	68.9	1,335	4.0	884	52.2

#### **(After correction)**

#### **(1) Consolidated operating results**

(Percentages show year-on-year changes)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2024	<u>17,908</u>	<u>(5.5)</u>	1,465	13.0	1,501	12.5	795	(10.1)
June 30, 2023	18,956	17.1	1,296	68.9	1,335	4.0	884	52.2

3. Consolidated earnings forecasts for the fiscal year ending June 30, 2025 (from July 1, 2024 to June 30, 2025)

(Before correction)

(Percentages show 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
Fiscal year ending June 30, 2025	18,500	<u>2.1</u>	1,650	12.6	1,660	10.6	960	20.7	64.34

(After correction)

(Percentages show 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
Fiscal year ending June 30, 2025	18,500	<u>3.3</u>	1,650	12.6	1,660	10.6	960	20.7	64.34

**(2) Consolidated statement of income****(Before correction)**

(Thousands of yen)

	Fiscal year ended June 30, 2023	Fiscal year ended June 30, 2024
Net sales	18,956,914	<u>18,120,653</u>
Cost of sales	14,804,858	<u>13,884,325</u>
Gross profit	4,152,056	4,236,327
Selling, general and administrative expenses	2,855,314	2,770,910
Operating profit	1,296,741	1,465,417
Non-operating income		
Interest income	148	168
Foreign exchange gains	–	23,037
Dividend income	1,549	–
Share of profit of entities accounted for using equity method	–	3,891
Outsourcing service income	20,072	23,999
Subsidy income	59,706	12,000
Other	20,010	11,682
Total non-operating income	101,488	74,779
Non-operating expenses		
Interest expenses	8,169	5,345
Share of loss of entities accounted for using equity method	4,833	–
Distributions of profit or loss on silent partnerships	–	4,536
Customs duties for prior periods	18,965	15,485
Rental expenses on facilities	19,822	–
Provision of allowance for doubtful accounts	–	6,700
Other	11,300	6,746
Total non-operating expenses	63,089	38,813
Ordinary profit	1,335,139	1,501,382
Extraordinary income		
Gain on sale of non-current assets	3,793	7,821
Gain on liquidation of investments in capital	18,206	–
Gain on sale of shares of subsidiaries	–	37,880
Gain on sale of investment securities	2,564	45,828
Gain on reversal of share acquisition rights	–	11,661
Total extraordinary income	24,563	103,190
Extraordinary losses		
Loss on retirement of non-current assets	171	2,915
Loss on sale of non-current assets	744	–
Bad debts expenses	1,727	–
Loss on valuation of investment securities	104,981	55,349
Loss on sale of investments in capital of subsidiaries	29,342	–
Loss on valuation of investments in capital	33,717	101,279
Loss on sale of shares of subsidiaries and associates	8,647	–
Total extraordinary losses	179,332	159,545
Profit before income taxes	1,180,371	1,445,028
Income taxes - current	407,963	709,723
Income taxes - deferred	(110,769)	(73,682)
Total income taxes	297,193	636,040
Profit	883,177	808,987
Profit (loss) attributable to non-controlling interests	(1,435)	13,819
Profit attributable to owners of parent	884,612	795,167

(After correction)

(Thousands of yen)

	Fiscal year ended June 30, 2023	Fiscal year ended June 30, 2024
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