SUNNY SIDE UP GROUP Inc.

FY2024 Consolidated Financial Results

for the Fiscal Year Ended June 30, 2025

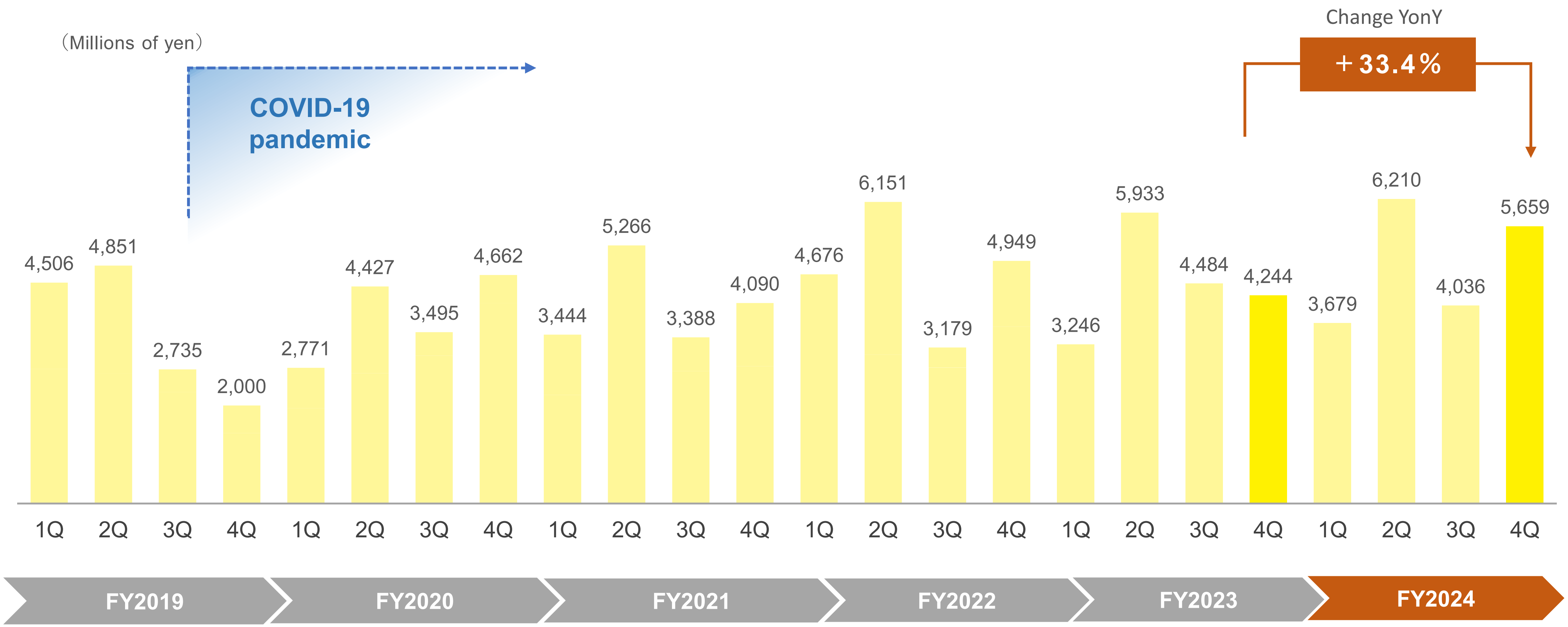
Consolidated Financial Results

for the Fiscal Year Ended June 30, 2025

（Millions of yen）

	FY2022	FY2023	FY2024	Change YonY	FY2024 Full-year Forecasts (disclosed on August 13, 2024)	Change from Forecasts
Net Sales	18,956	17,908	**19,587**	**＋9.4%**	18,500	**＋5.9%**
Operating Profit (Operating Profit Margin)	1,296 (6.8%)	1,465 (8.2%)	**1,597 (8.2%)**	**＋9.0% (0.0pt)**	1,650 (8.9%)	**▲3.2% (0.8pt)**
Ordinary Profit	1,335	1,501	**1,635**	**＋9.0%**	1,660	**▲1.5%**
Profit Attributable to Owners of Parent	884	795	**948**	**＋19.3%**	960	**▲1.2%**
Earnings per Share (¥)	59.28	53.30	**63.58**	—	64.34	—

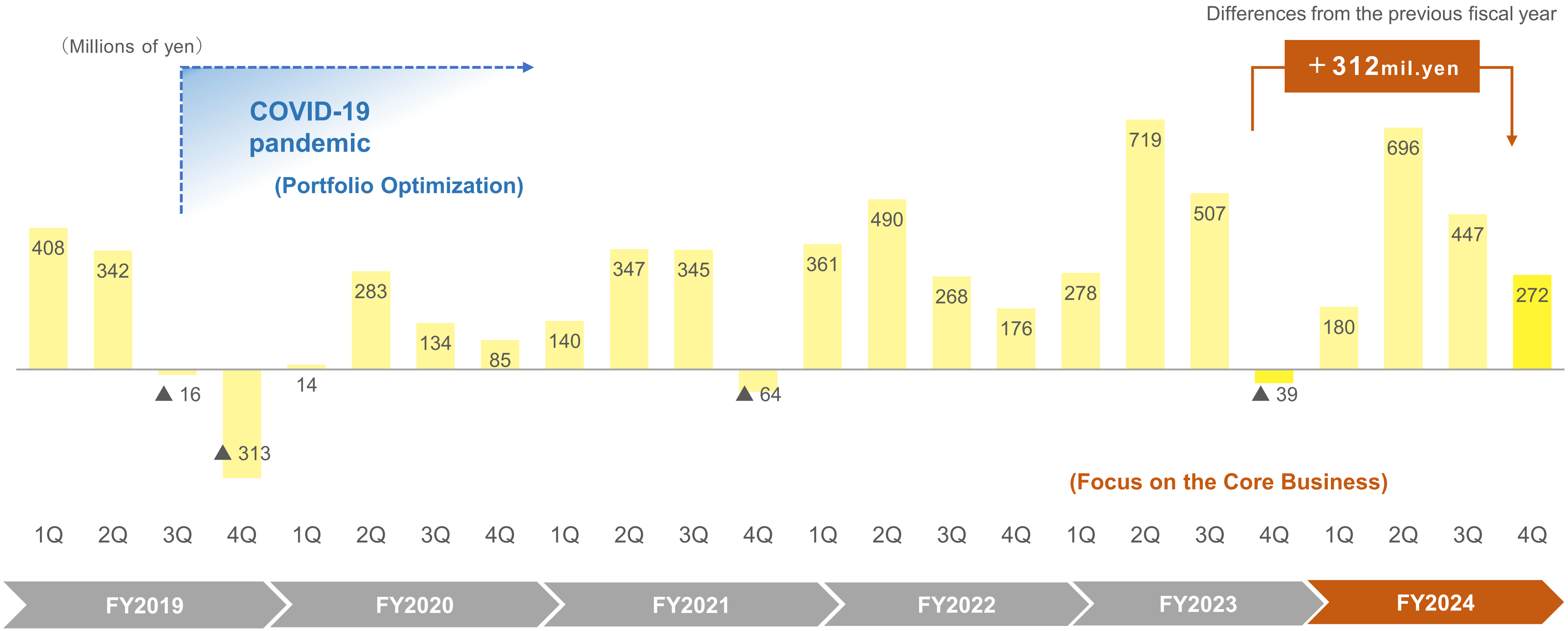
Quarterly Sales



Annual Sales					
FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
¥14,094 million	**¥15,356** million	**¥16,190** million	**¥18,956** million	**¥17,908** million	**¥19,587** million

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No,29, March 31, 2020) and relevant ASBJ regulations from the beginning of the first three months of FY2021.

Quarterly Operating Profit



Annual Operating Profit

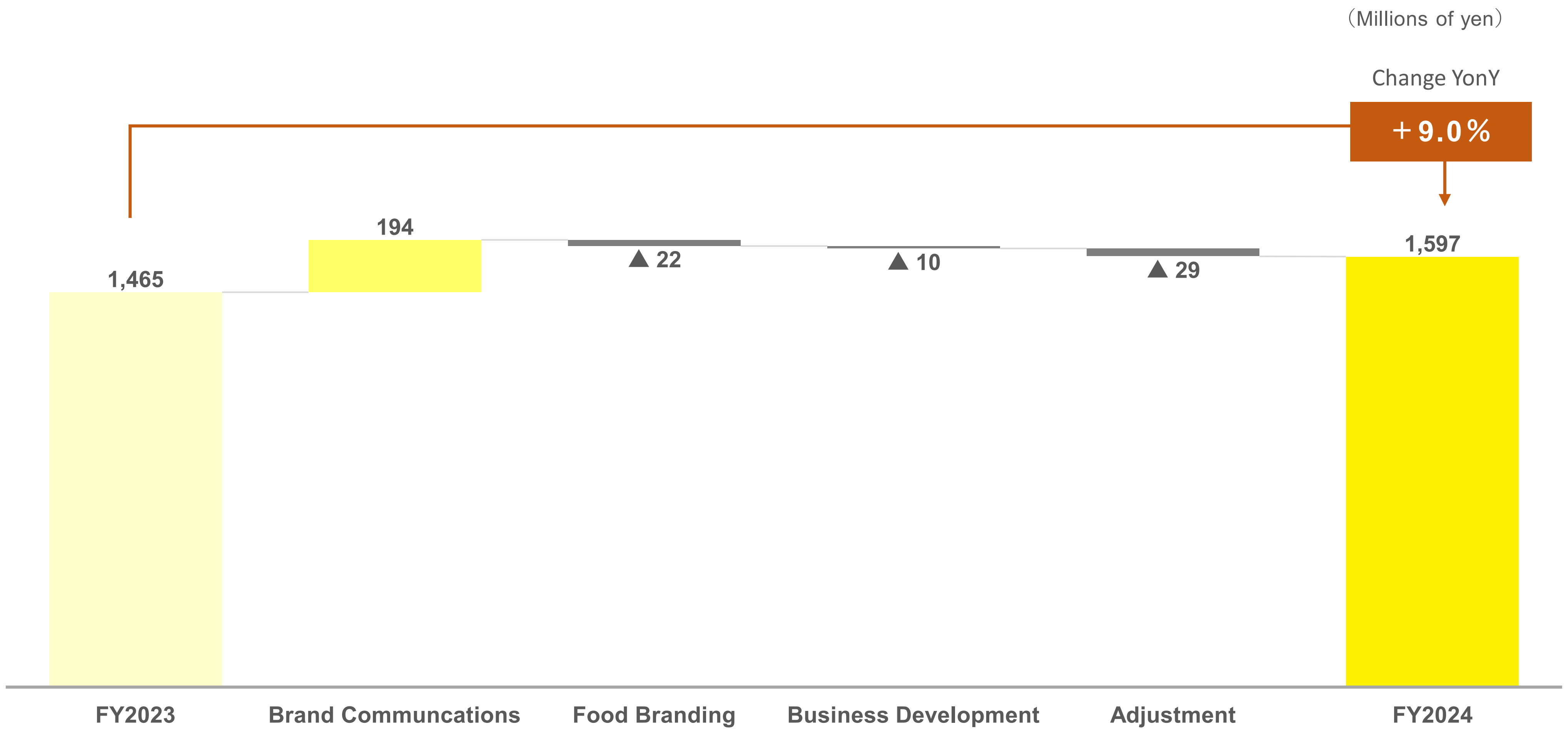
FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
¥420 million	**¥519** million	**¥767** million	**¥1,296** million	**¥1,465** million	**¥1,597** million

FY2024 Performance by Segment

(Millions of yen)

	Net Sales				Operating Profit (Operating profit margin)			
	FY2022	FY2023	FY2024	Changes YonY	FY2022	FY2023	FY2024	Changes YonY
Brand Communications	15,385	14,447	16,225	＋12.3%	2,297 (14.9%)	2,532 (17.5%)	2,727 (16.8%)	＋7.7% (▲0.7pt)
Food Branding	2,901	3,268	3,295	＋0.8%	76 (2.6%)	116 (3.5%)	93 (2.8%)	▲19.8% (▲0.7pt)
Business Development	669	192	66	▲65.4%	88 (13.2%)	26 (13.9%)	16 (24.3%)	▲39.3% (＋10.5pt)
Adjustment	—	—	—	—	▲1,166	▲1,209	▲1,238	—

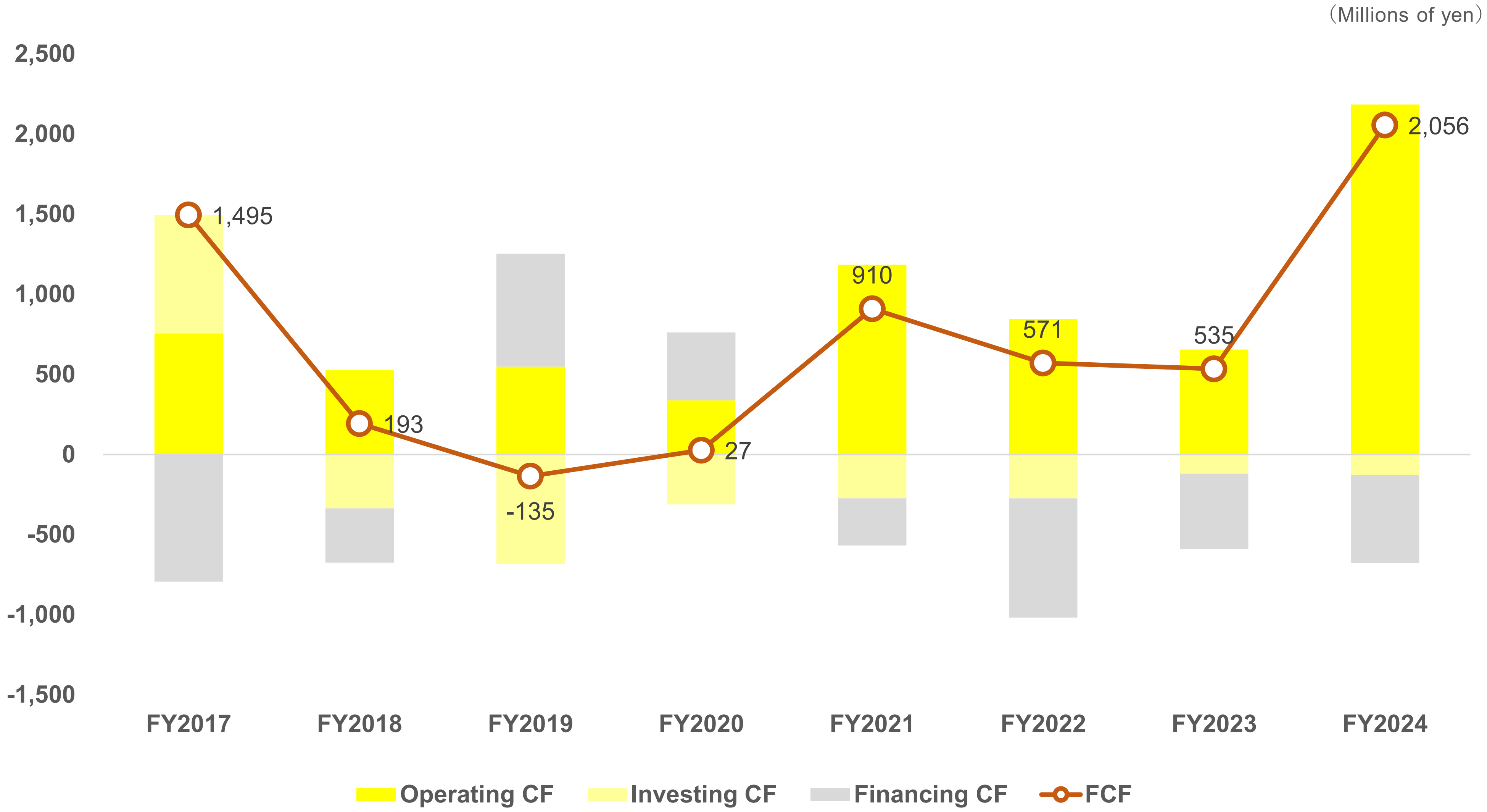
Change in Operating Profit



Consolidated Balance Sheet

	As of June 30, 2023		As of June 30, 2024		As of June 30, 2025		
	Millions of yen	Percentage	Millions of yen	Percentage	Millions of yen	Percentage	Differences from the previous fiscal year
Current Assets	**6,622**	**77.0%**	**6,549**	**77.3%**	**8,626**	**82.9%**	**+2,076**
Cash and deposits	3,089	35.9%	3,185	37.6%	4,655	44.7%	+1,470
Account receivable –trade	2,620	30.5%	2,494	29.4%	2,979	28.6%	+485
Costs on service contracts in progress	551	6.4%	306	3.6%	486	4.7%	+179
Other	360	4.2%	563	6.6%	504	4.8%	▲58
Non-current Assets	**1,972**	**23.0%**	**1,923**	**22.7%**	**1,783**	**17.1%**	**▲139**
Total Assets	**8,595**	**100.0%**	**8,472**	**100.0%**	**10,409**	**100.0%**	**+1,936**
Total Liabilities	**4,867**	**56.6%**	**4,336**	**51.2%**	**5,708**	**54.8%**	**+1,372**
Account payable-trade	1,989	23.1%	1,515	17.9%	2,883	27.7%	+1,368
Debts	1,218	14.2%	991	11.7%	787	7.6%	▲203
Other	1,659	19.3%	1,829	21.6%	2,037	19.6%	+207
Total Net assets	3,728	43.4%	4,136	48.8%	**4,701**	**45.2%**	**+564**
Total Liabilities and Net Assets	**8,595**	**100.0%**	**8,472**	**100.0%**	**10,409**	**100.0%**	**+1,936**

Cash Flows


(Millions of yen)
2,500
2,000
1,500
1,000
500
0
-500
-1,000
-1,500
1,495
193
-135
27
910
571
535
2,056
FY2017
FY2018
FY2019
FY2020
FY2021
FY2022
FY2023
FY2024
Operating CF
Investing CF
Financing CF
FCF

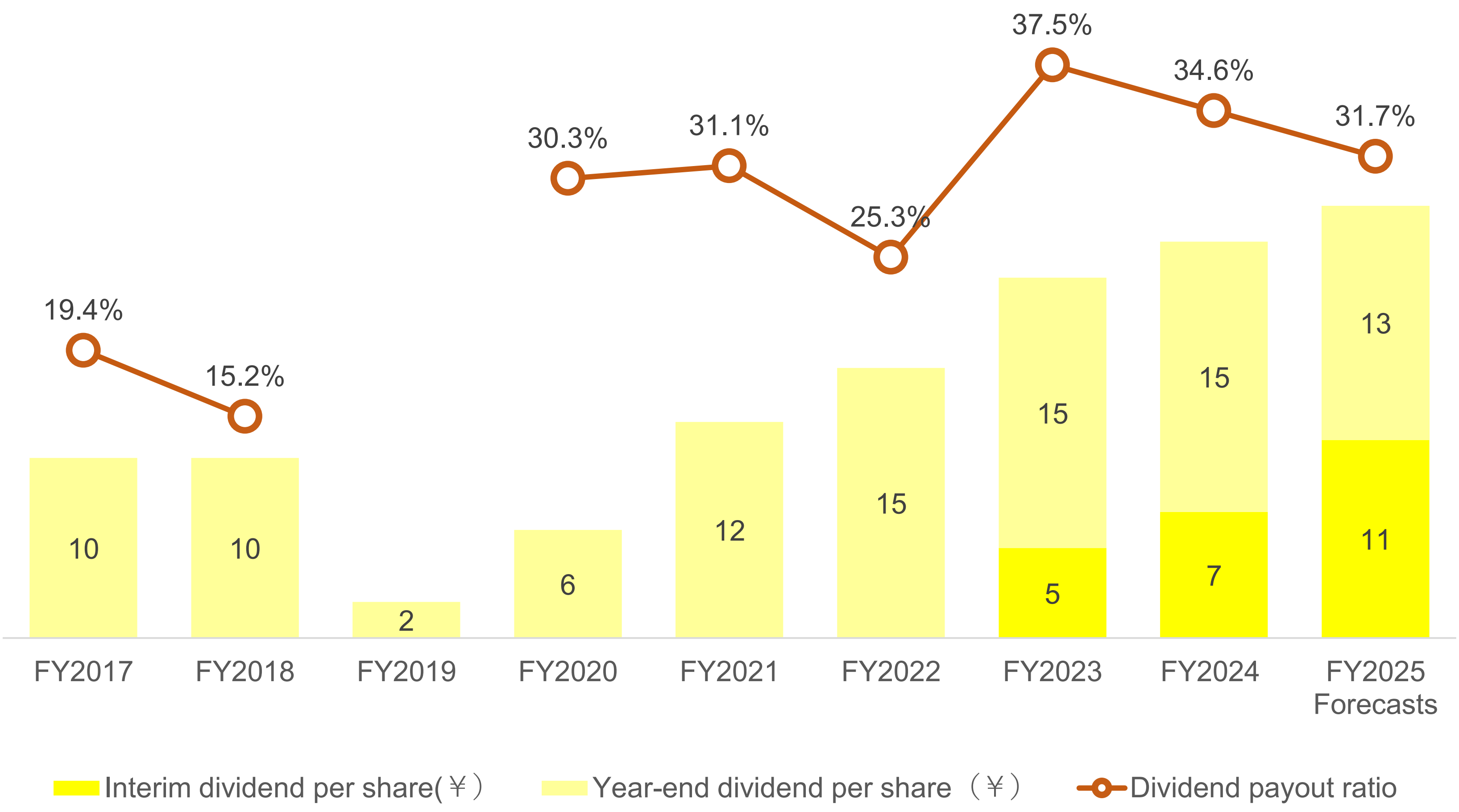
FY2025 Full-year Forecasts

for the Twelve Months from July 1, 2025 to June 30, 2026

（Millions of Yen）

	FY2024 Full-year Results	FY2025 Full-year Forecasts	Changes YonY
Net Sales	19,587	20,500	+4.7%
Operating Profit （Operating Profit Margin）	1,597 （8.2%）	1,900 （9.3%）	+18.9% （＋1.1pt）
Recuring Profit	1,635	1,900	+16.2%
Profit Attributable to Owners of Parent	948	1,130	+19.1%
Earning per Share (¥)	￥63.58	￥75.73	—

Trends in Annual Dividends and Dividend Payout Ratio



Announcement of Share Repurchase

Class of shares to be acquired	Common shares
Total number of shares to be acquired	300,000 shares (maximum) ※2.0% of total number of issued shares (excluding treasury shares)
Total amount of share acquisition costs	￥200,000,000 (maximum)
Acquisition period	From August 14, 2025 to February 28, 2026
Method of acquisition	Market purchase on the Tokyo Stock Exchange
(Reference) as of June 30, 2025 Total number of issued shares (excluding treasury shares)	14,920,144 shares
Number of treasury shares	277,456 shares

Business Segments

Business Segments

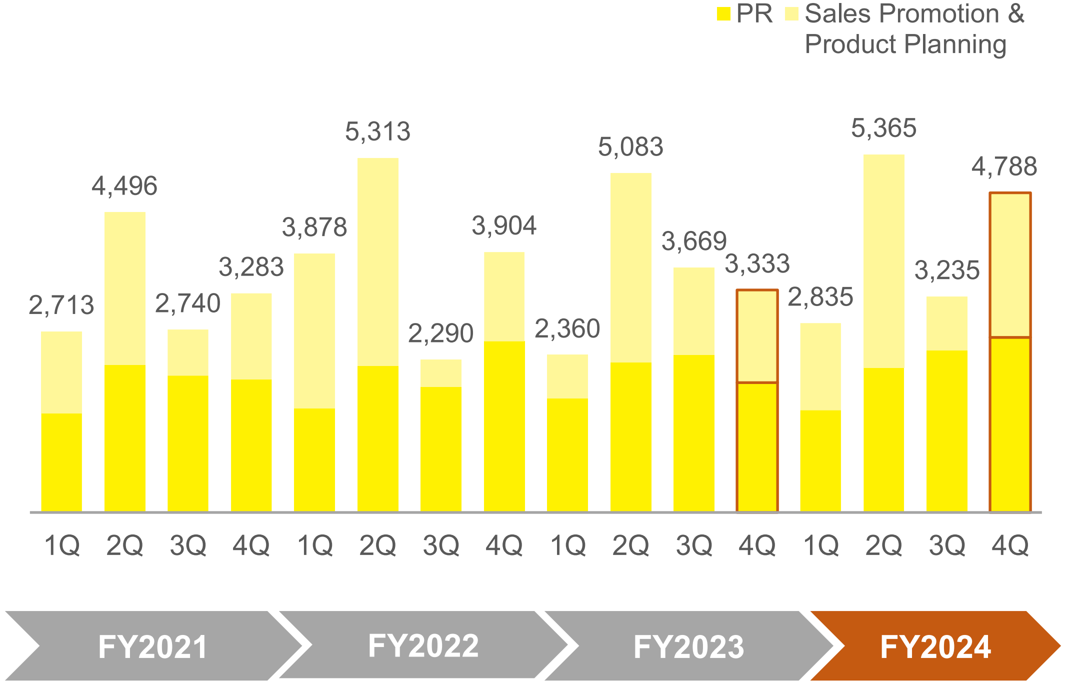
Brand Communications	SUNNY SIDE UP; KUM-NAMU ENTERTAINMENT; steady study; airside CREATIVE PR AGENCY	SUNNY SIDE UP Inc. provides a wide range of communication services, including sales promotion initiatives enlisting entertainers, fictional characters and other such intellectual property. Kumnamu Entertainment, Inc. leverages the strong base of a casting network and planning capabilities to cast popular performing artists from Japan and South Korea. steady study Ltd. provides planning, consulting services and operations of PR and events in the fashion and lifestyle industry. Airside Inc. has been working on many publicity activities for commercials and press conferences featuring popular artists.
Food Branding	FLYPAN; SUNNY SIDE UP KOREA	The Segment is engaged in domestic branding and licensing business of “bills”, an all-day dining restraint from Sydney, Australia, and conducts license management and store operations in South Korea.
Business Development	TKG CONSULTING; Good&Co.	The Segment works to extend the Group’s business domains by developing and creating new business while the Group’s core operations provide a stable earnings platform.

Note: In October 2024, Sunny Side X, Inc. changed its company name to TKG Consulting Inc.

Brand Communications Quarterly Trends

Net Sales

4Q ¥4,788 million／YTD ¥16,225 million

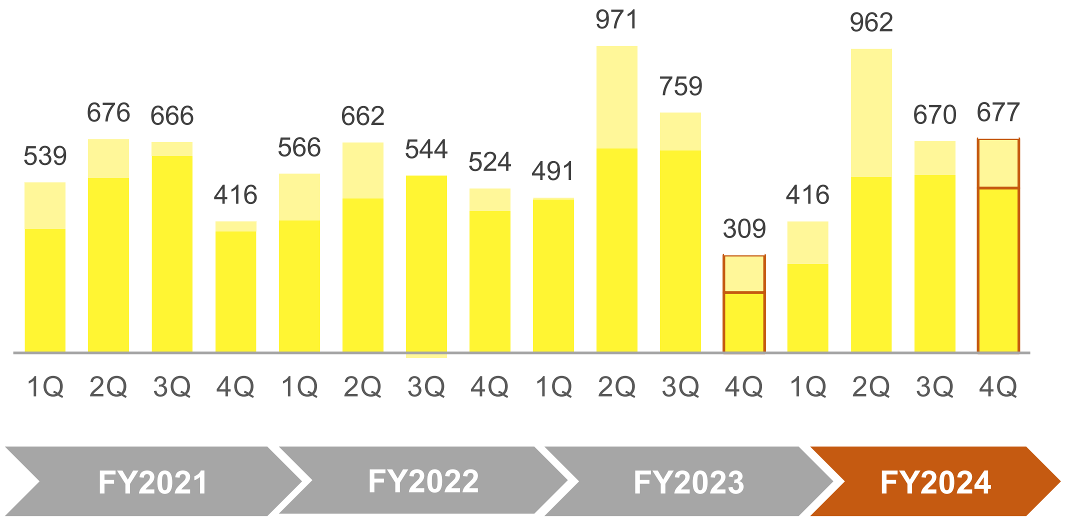


Annual Sales
¥13,234 million | ¥15,385 million | ¥14,447 million | ¥16,225 million

Operating Profit

4Q ¥677 million／YTD ¥2,727 million

(Millions of yen)



Annual Operating Profit
¥2,299 million | ¥2,297 million | ¥2,532 million | ¥2,727 million

Brand Communications Quarterly Sales by Service

(Millions of Yen)

	FY2021				FY2022				FY2023				FY2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Quarterly Sales																
PR	1,485	2,211	2,052	**1,994**	1,562	2,198	1,884	**2,562**	1,707	2,249	2,360	**1,945**	1,534	2,167	2,431	**2,621**
Sales Promotion & Product Planning	1,227	2,285	687	**1,289**	2,316	3,114	405	**1,341**	653	2,834	1,308	**1,388**	1,301	3,198	803	**2,167**
Total	2,713	4,496	2,740	**3,283**	3,878	5,313	2,290	**3,904**	2,360	5,083	3,669	**3,333**	2,835	5,365	3,235	**4,788**
YTD Sales																
PR	1,485	3,697	5,750	**7,744**	1,562	3,760	5,645	**8,207**	1,707	3,956	6,317	**8,263**	1,534	3,702	6,133	**8,755**
Sales Promotion & Product Planning	1,227	3,512	4,200	**5,489**	2,316	5,431	5,836	**7,178**	653	3,487	4,796	**6,184**	1,301	4,499	5,302	**7,470**
Total	2,713	7,210	9,950	**13,234**	3,878	9.191	11,481	**15,385**	2,360	7,444	11,113	**14,447**	2,835	8,201	11,436	**16,225**

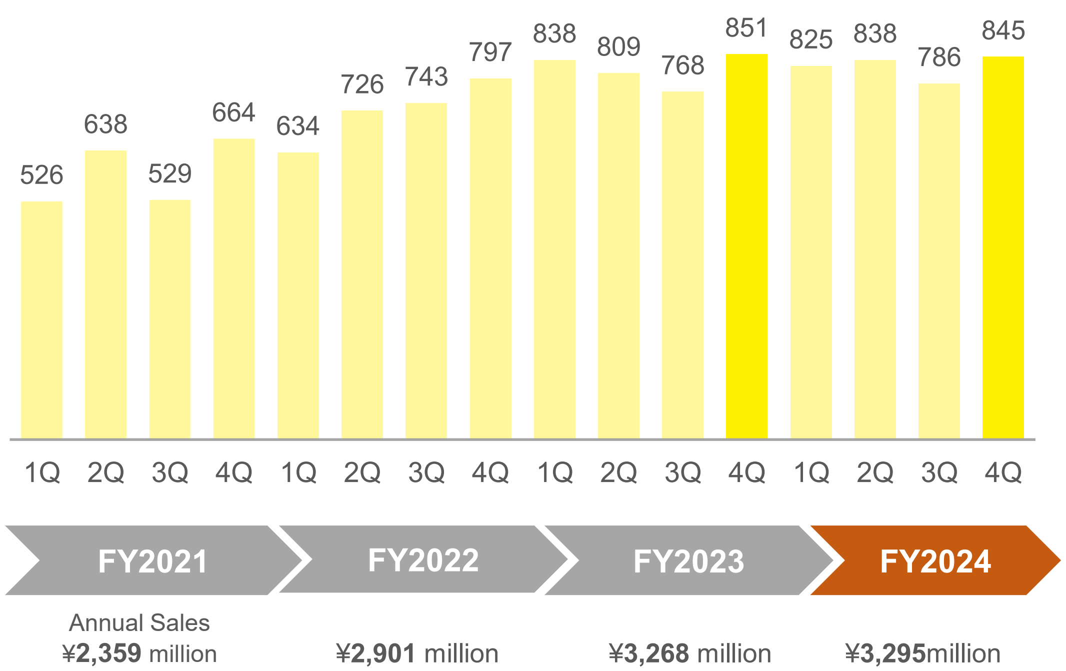
Note: The Company has applied the "Accounting Standard for Revenue Recognition" (ASBJ Statement No,29, March 31, 2020) and relevant ASBJ regulations from the beginning of the first three months of FY2021.

Brand Communications Sales by Industry

Food Branding Quarterly Trends

Net Sales

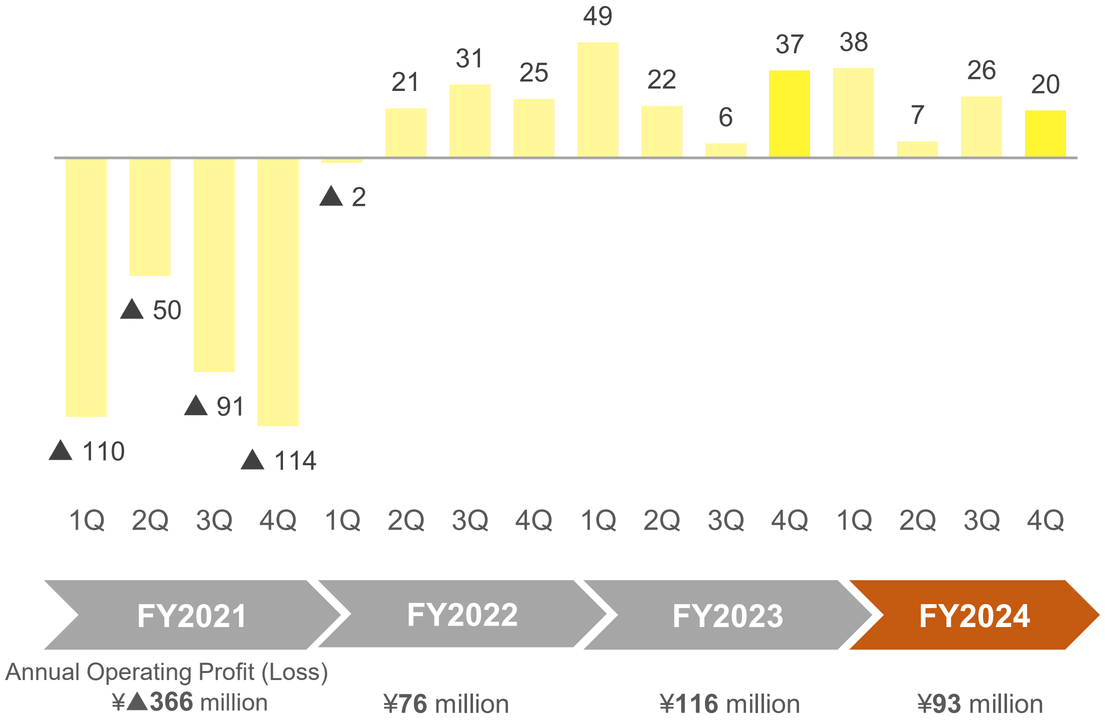
4Q ¥ **845** million／YTD ¥ **3,295** million



Operating Profit

4Q ¥ **20** million／YTD ¥ **93** million

(Millions of yen)



Business Development Quarterly Trends

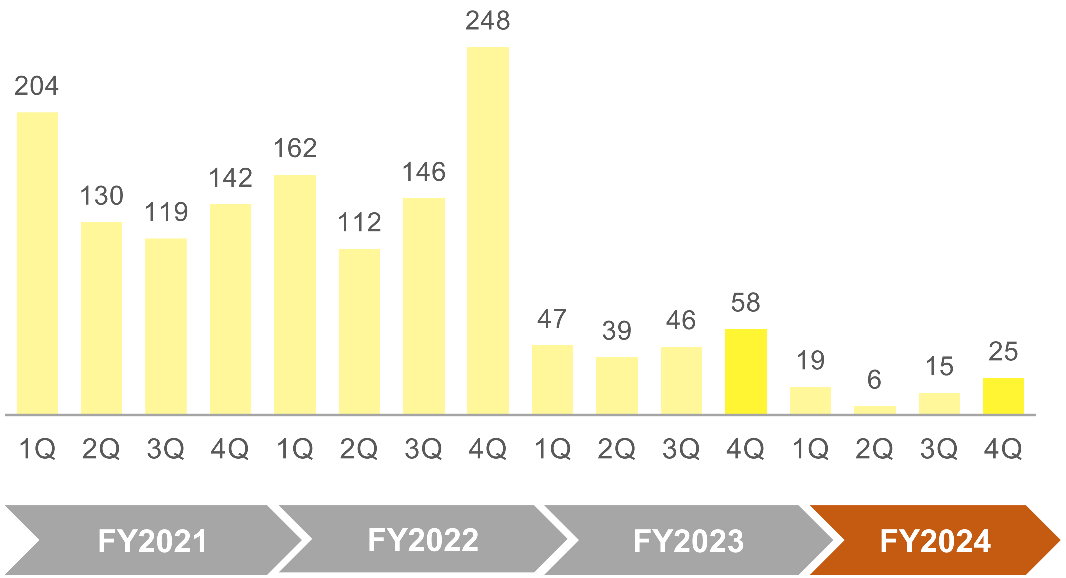
Net Sales

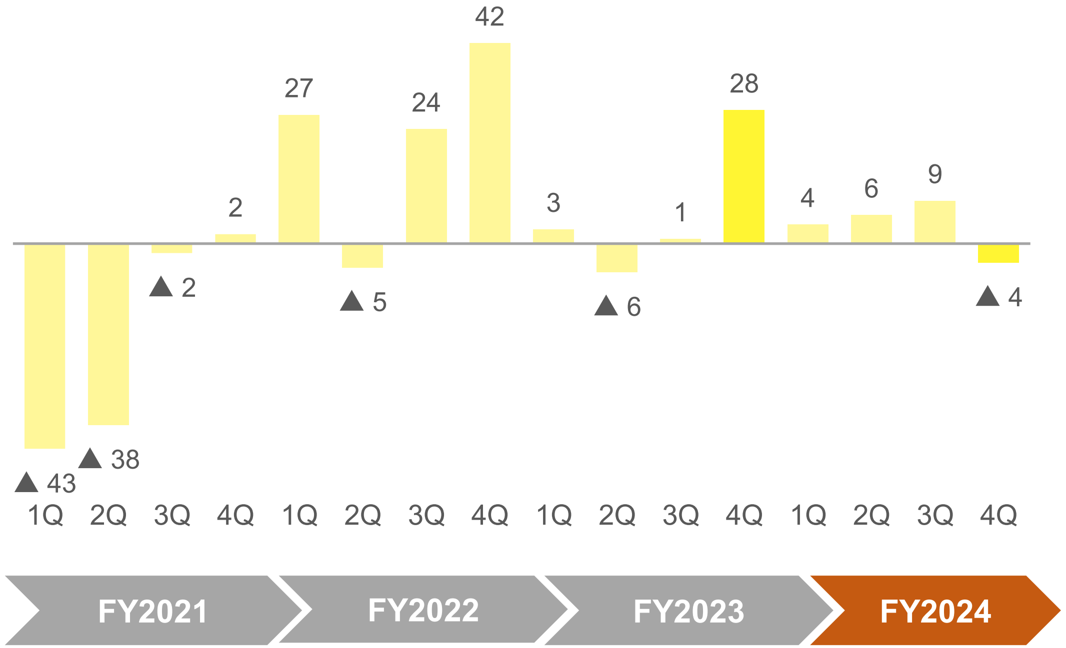
4Q ¥ **25** million／YTD ¥ **66** million

Operating Profit

4Q ¥ ▲**4** million／YTD ¥ **16** million

(Millions of yen)





Annual Sales ¥**596** million | ¥**669** million | ¥**192** million | ¥**66** million

Annual Operating Profit (Loss) ¥▲**82** million | ¥**88** million | ¥**26** million | ¥**16** million

11-year Consolidated Financial Highlights

(Millions of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Sales and Profit											
Sales	11,940	13,393	13,891	13,537	14,627	14,094	15,356	16,190	18,956	17,908	**19,587**
Operating Profit	-88	447	387	355	610	420	519	767	1,296	1,465	**1,597**
Ordinary Profit	83	236	494	365	718	275	666	1,284	1,335	1,501	**1,635**
Profit attribute to owners of parent	-330	-216	304	380	493	-210	298	581	884	795	**948**
Cash Flows											
Cash Flows from Operating Activities	37	24	352	757	529	549	339	1,185	846	655	**2,186**
Cash flows from Investing Activities	-91	-159	-325	738	-336	-685	-311	-274	-274	-120	**-129**
Free Cash Flows	-54	-135	27	1,495	193	-135	27	910	571	535	**2,056**
Cash Flows from Financing Activities	-90	212	-92	-794	-338	705	423	-294	-744	-470	**-547**
Cash and Deposits	902	1,045	995	1,696	1,559	2,135	2,587	3,214	3,074	3,169	**4,639**
Consolidated Financial Position											
Total assets	5,291	5,773	5,706	5,327	5,788	5,462	7,163	7,548	8,595	8,472	**10,409**
Net assets	1,423	1,402	1,555	1,888	2,397	2,087	2,340	2,820	3,728	4,136	**4,701**
Debts	1,684	1,833	1,716	1,020	720	1,506	1,915	1,722	1,218	991	**787**
CAPEX and Depreciations											
Capital Expenditures	105	143	291	236	256	28	164	48	141	124	**163**
Depreciations (CF)	170	149	127	141	161	143	106	94	85	92	**114**

Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No,29, March 31, 2020) and relevant ASBJ regulations from the beginning of the first three months of FY2021.

11-year Consolidated Financial Highlights

（Millions of yen）

		FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
Share Information												
Total number of issued shares	Share	3,611,200	3,697,600	7,417,200	7,434,400	7,569,800	15,191,600	15,191,600	15,191,600	15,191,600	15,197,600	15,197,600
Dividends per share	¥	10	30	10	10	10	2	6	12	15	20	22
Payout ratio	%	－	－	24.1%	19.4%	15.2%	－	30.3%	31.1%	25.3%	37.5%	34.6%
Performance per Share							＊	＊				
EPS	¥	-93.76	-60.43	41.57	25.85	33.42	-13.97	19.83	38.58	59.28	53.30	63.58
BPS	¥	371.66	343.55	198.20	120.72	153.13	135.17	151.30	178.92	238.78	266.20	304.55
Financial Indicators												
Operating profit ratio	%	-0.7%	3.3%	2.8%	2.6%	4.2%	3.0%	3.4%	4.7%	6.8%	8.2%	8.2%
ROE	%	－	－	22.4%	23.5%	24.2%	－	13.8%	23.4%	28.3%	21.1%	22.3%
ROA	%	1.5%	4.3%	8.6%	6.6%	12.9%	4.9%	10.6%	17.5%	16.5%	17.6%	17.3%
Equity ratio	%	25.1%	21.8%	25.5%	33.4%	39.7%	37.3%	31.8%	35.7%	41.4%	46.9%	43.7%
D/E Ratio	Time	1.3	1.5	1.2	0.6	0.3	0.7	0.8	0.6	0.3	0.2	0.2
Employees												
Number of employees	Person	196	260	273	358	382	354	334	376	347	360	403

Notes: 1. The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No,29, March 31, 2020) and relevant ASBJ regulations from the beginning of the first three months of FY2021.
2. On May 30, 2017, the Company conducted a 2-for-1 common stock split.
3. On July 11, 2019, the Company conducted a 2-for-1 common stock split.

11-year Performance by Segment

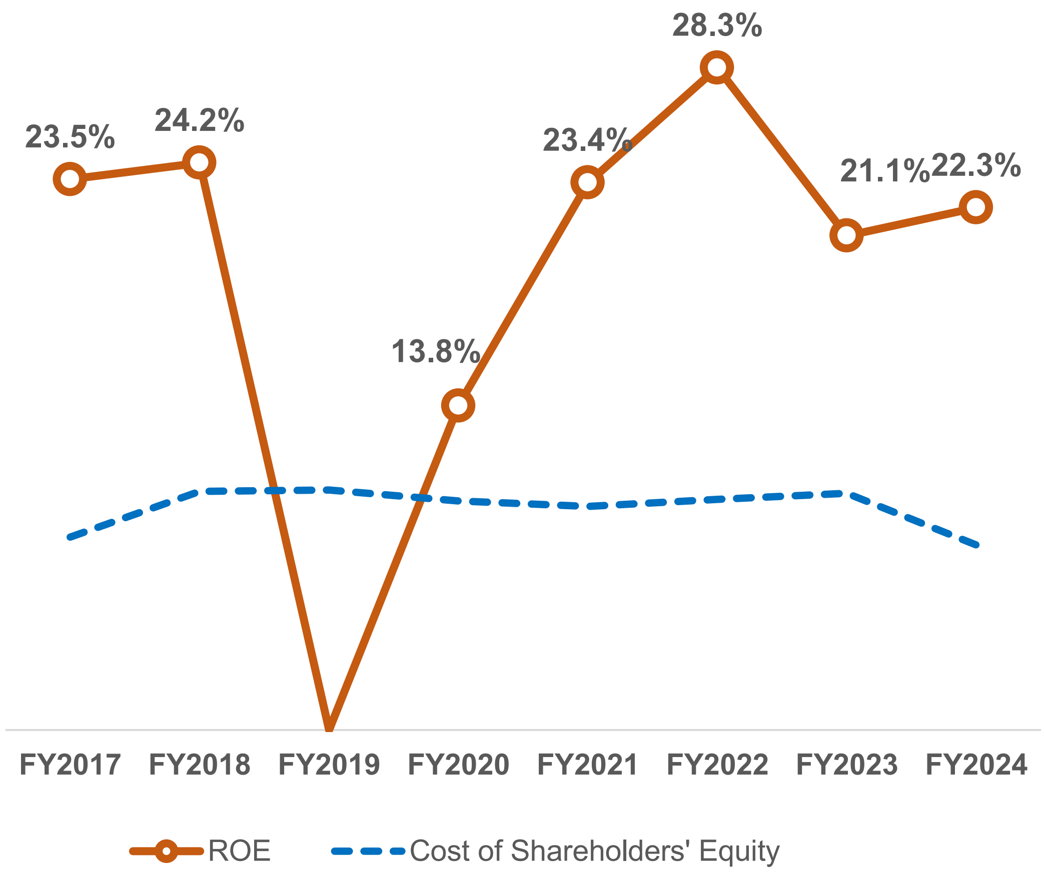
(Millions of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019		FY’2020	FY2021	FY2022	FY2023	FY2024	
Net Sales	Business Segments until FY2019						Retrospective application	Business Segments until FY2022					
Communications①	5,789	5,429	5,715	6,194	7,434	8,158	5,818	9,119	7,744	8,207	14,447	**16,225**	**Brand Communications** Marketing & Communications①
Sports②	804	1,068	1,302	1,278	1,366	1,080							
SP・MD③	2,313	3,531	2,588	1,451	1,234	1,389	4,984	3,644	5,489	7,178			Sales Activation②
“bills”	2,930	3,120	4,100	4,421	4,241	3,259	3,259	2,355	2,359	2,901	3,268	**3,295**	Food Branding
Business Development	102	244	184	191	351	205	31	236	596	669	192	**66**	Business Development
Total	11,940	13,393	13,891	13,537	14,627	14,094	14,094	15,356	16,190	18,956	17,908	**19,587**	Total
【Total】①+②+③	8,907	10,029	9,606	8,924	10,035	10,629	10,803	12,764	13,234	15,385	14,447	**16,225**	【Total】①+②
Operating Profit	Business Segments until FY2019						Retrospective application	Business Segments until FY2022					
Communications①	694	666	595	715	996	1,162	968	1,284	1,954	1,917	2,532	**2,727**	**Brand Communications** Marketing & Communications①
Sports②	73	140	172	178	237	288							
SP・MD③	-110	294	34	-150	2	2	514	310	344	380			Sales Activation②
“bills”	-155	28	126	166	66	-210	-210	-293	-366	76	116	**93**	Food Branding
Business Development	-72	-71	-25	40	59	-4	-40	110	-82	88	26	**16**	Business Development
Adjustment	-516	-611	-515	-594	-753	-817	-810	-892	-1,082	-1,166	-1,209	**-1,238**	Adjustment
Total	-88	447	387	355	610	420	420	519	767	1,296	1,465	**1,597**	Total
【Total】①+②+③	656	1,101	802	743	1,237	1,452	1,482	1,595	2,299	2,297	2,532	**2,727**	【Total】①+②

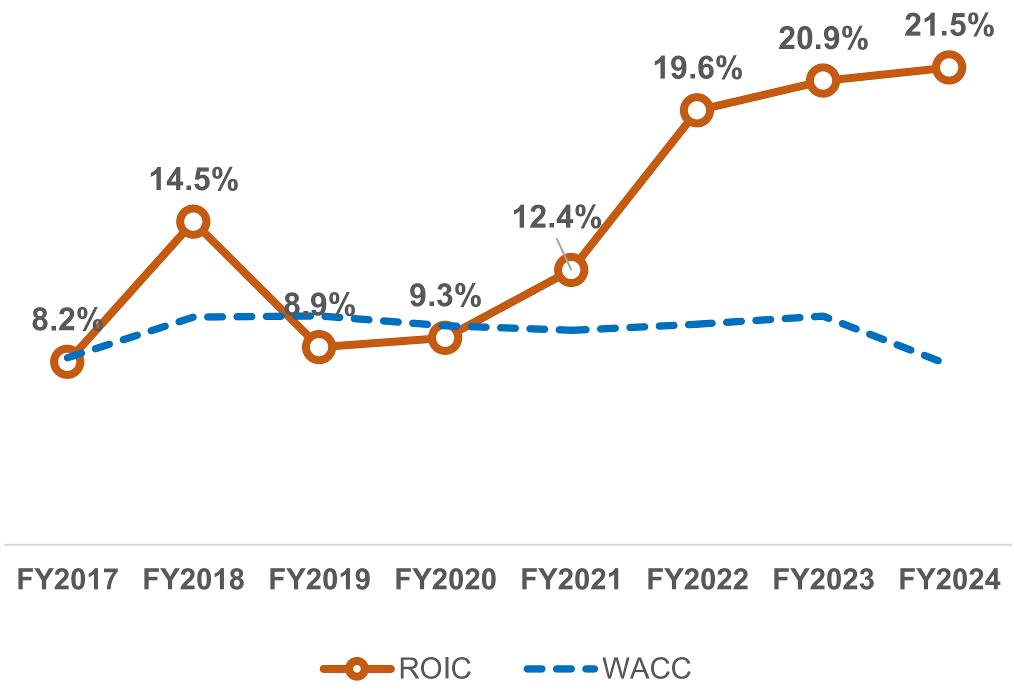
Note: The Company has applied the “Accounting Standard for Revenue Recognition” (ASBJ Statement No,29, March 31, 2020) and relevant ASBJ regulations from the beginning of the first three months of FY2021.

Cost of Equity vs. Return on Capital

Cost of Shareholders' Equity vs. ROE



WACC vs. ROIC



Note: ROIC is calculated by dividing net operating profit after tax(NOPAT) by weighed average invested capital, consisting of debt and shareholders' equity.

Corporate Governance

Board Composition and Diversity (Outside/Inside, Female/Male)

(Number of directors)

[Sep. 2018] Listed on the 2nd Section of TSE
[Dec. 2018] Transferred to the 1st Section of TSE

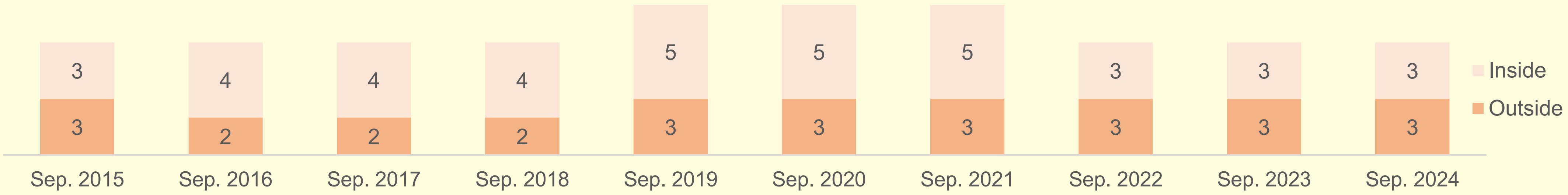
[Apr. 2022] Listed on the TSE Prime Market

[Oct. 2023] Transferred to the TSE Standard Market

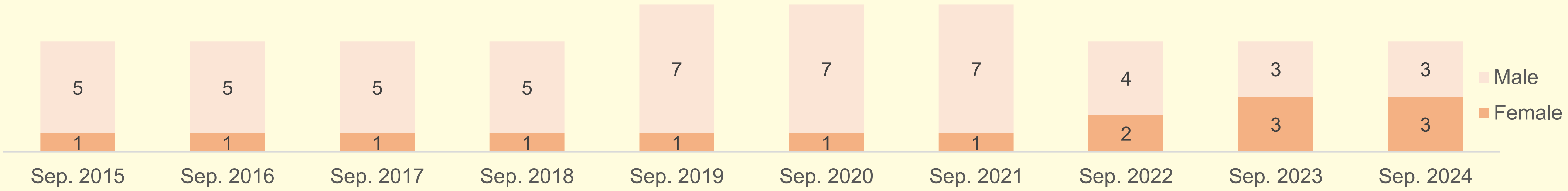
[Sep. 2017] Transferred to a company with an audit and supervisory committee.

[Jan. 2020] Transferred to a holding company

[Dec. 2022] Established a nominations and remuneration committee (voluntarily)



← The composition of outside directors **37.5%** → ← **50.0%** →



← The composition of female directors **12.5%** → **33.3%** ← **50.0%** →

Make World Better

たのしいさわぎで明日の希望をつくる

The forward-looking statements, including earning forecasts, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Consequently, any statements herein do not constitute assurances regarding actual results by the Company. Actual business and other results may differ substantially due to various factors.

Corporate Analysis and Administrative Team, Group Business Administrative Dept.

SUNNY SIDE UP GROUP Inc.

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