



**SUNNY SIDE UP GROUP Inc.**

**FY2025 1Q Consolidated Financial Results**

for the Three Months Ended September 30, 2025

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# Consolidated Financial Results

for the Three Months Ended September 30, 2025

(Millions of yen)

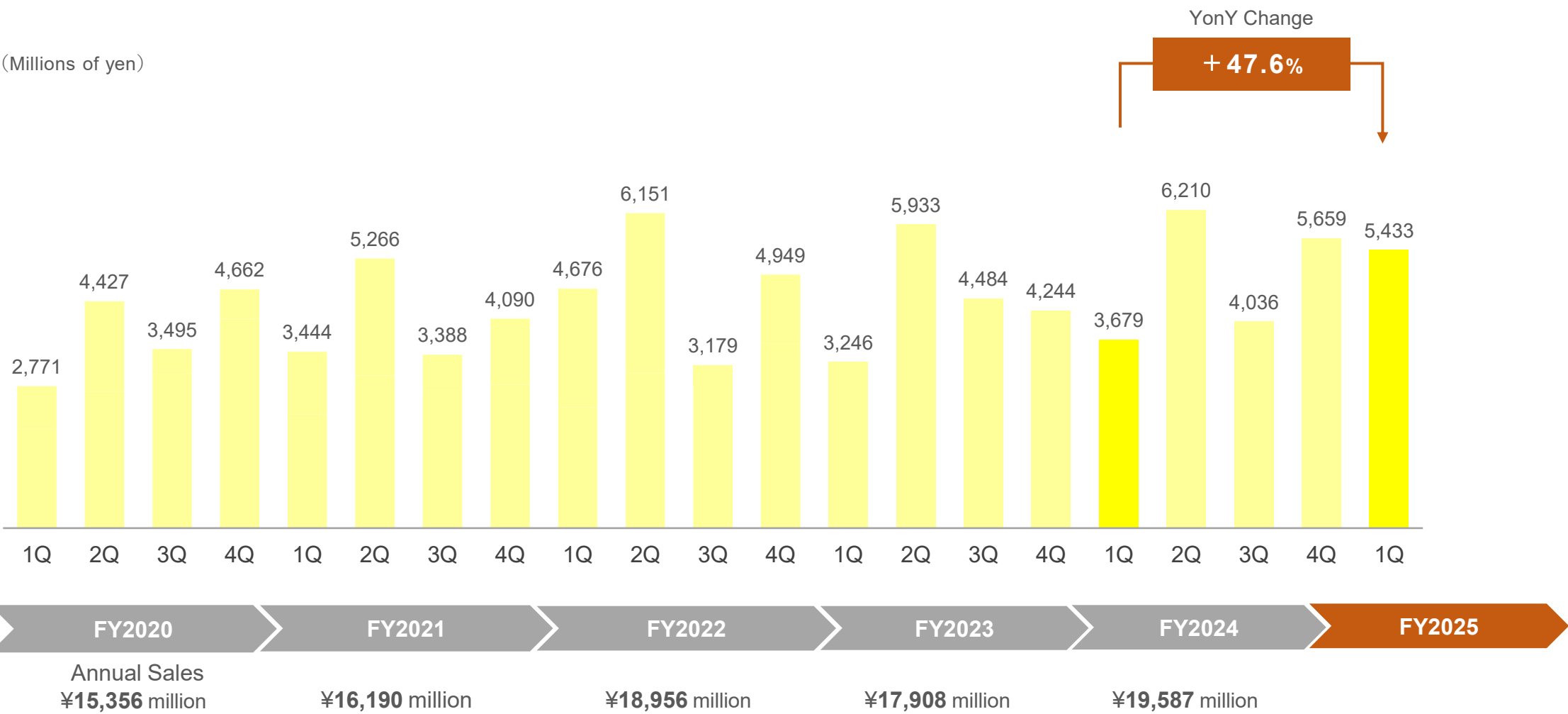
	FY2023 1Q	FY2024 1Q	FY2025 1Q	YonY Changes	FY2025 Full-year Forecasts (disclosed on August 13, 2025)	Rate of Progression
Net Sales	3,246	3,679	5,433	+ 47.6%	20,500	26.5%
Operating Profit (Operating Profit Margin)	278 (8.6%)	180 (4.9%)	616 (11.3%)	+ 241.7% (+ 6.4pt)	1,900 (9.3%)	32.4%
Ordinary Profit	286	193	621	+ 221.2%	1,900	32.7%
Profit Attributable to Owners of Parent	96	128	479	+ 273.6%	1,130	42.4%
Earnings per Share (¥)	¥ 6.50	¥ 8.60	¥ 32.30	—	¥ 76.09	—

Notes : 1. The Company has changed its policy for recording the provision for bonuses, effective from the fiscal year ended June 30, 2025.

The provision is now leveled across each quarter during the planning phase and recorded considering the progress of quarterly performance.

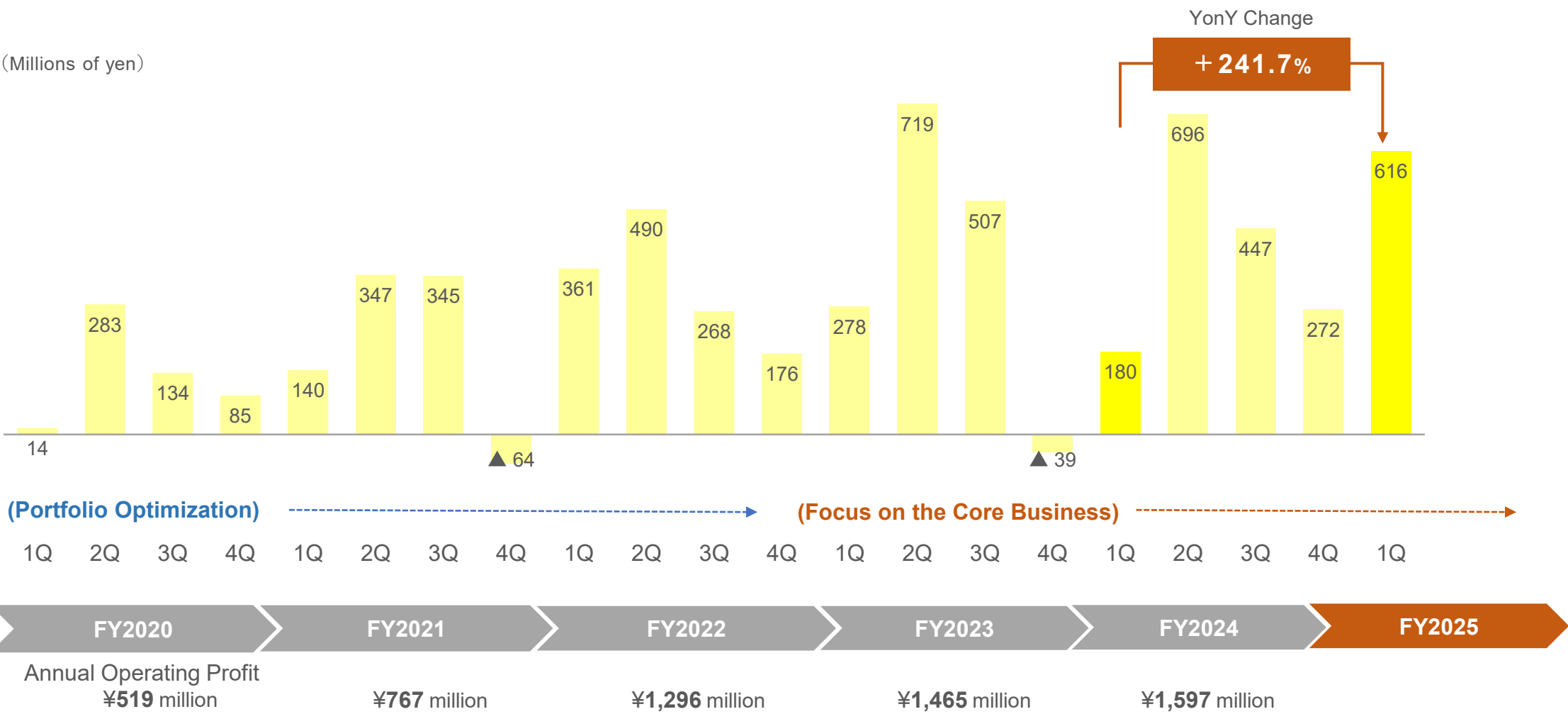
2. The forecast for earnings per share for the full fiscal year ending June 30, 2026, reflects the impact of the acquisition of treasury shares.

# Quarterly Sales



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



Note: The Company has changed its policy for recording the provision for bonuses, effective from the fiscal year ended June 30, 2025.  
The provision is now leveled across each quarter during the planning phase and recorded considering the progress of quarterly performance.

# Performance by Segment

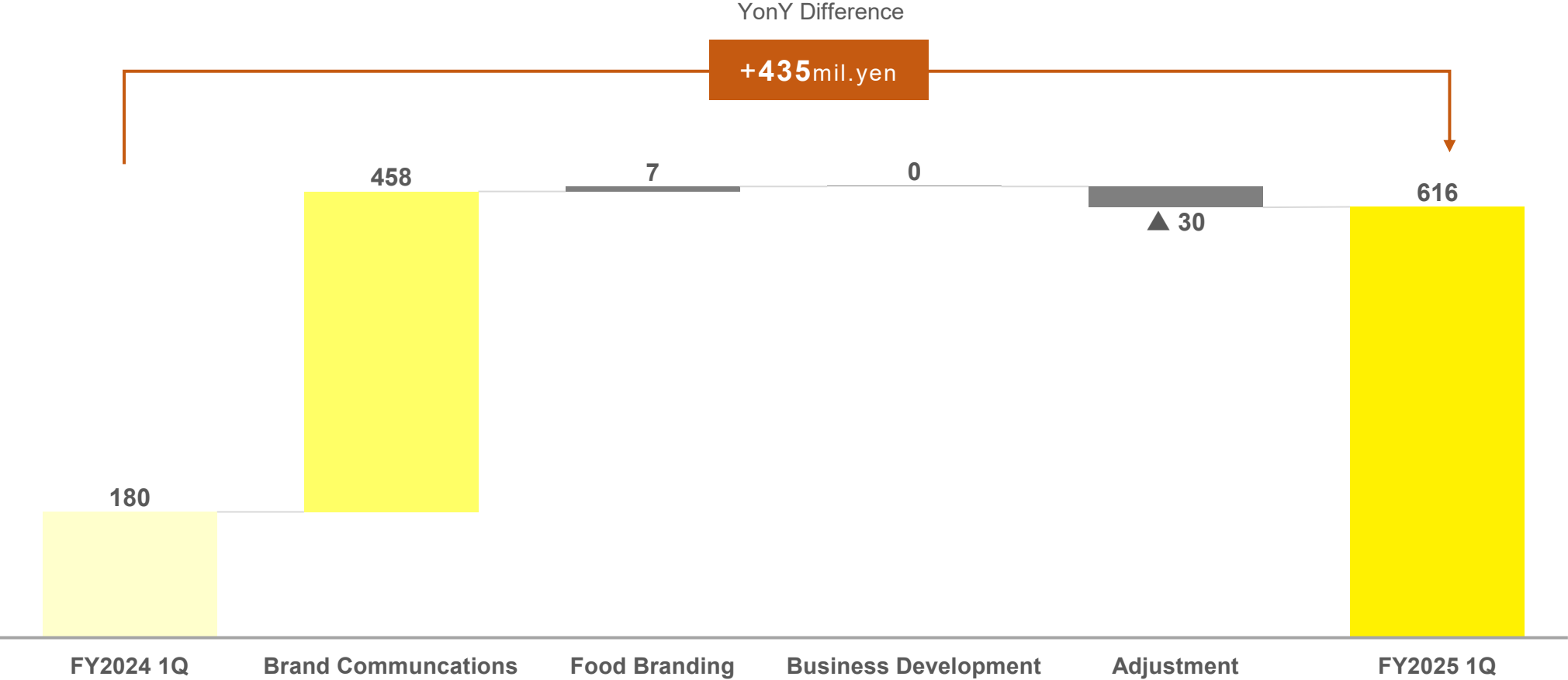
(Millions of yen)

	Net Sales				Operating Profit (Operating profit margin)			
	FY2023 1Q	FY2024 1Q	FY2025 1Q	YonY Changes	FY2023 1Q	FY2024 1Q	FY2025 1Q	YonY Changes
Brand Communications	2,360	2,835	4,517	+ 59.3%	491 (20.8%)	416 (14.7%)	874 (19.4%)	+ 110.0% (+ 4.7pt)
Food Branding	838	825	890	+ 7.8%	49 (5.9%)	38 (4.6%)	45 (5.1%)	+ 20.0% (+ 0.5pt)
Business Development	47	19	26	+ 36.3%	3 (7.5%)	4 (23.3%)	5 (19.5%)	+ 14.2% (▲3.8pt)
Adjustment Amount	—	—	—	—	▲266	▲278	▲309	—

Note: The Company has changed its policy for recording the provision for bonuses, effective from the fiscal year ended June 30, 2025.  
The provision is now leveled across each quarter during the planning phase and recorded considering the progress of quarterly performance.

# Change in Operating Profit

(Millions of yen)



## Consolidated Balance Sheet

	As of September 30, 2024		As of June 30, 2025		As of September 30, 2025		
	Millions of yen	Percentage	Millions of yen	Percentage	Millions of yen	Percentage	Differences from the previous fiscal year
<b>Current Assets</b>	<b>5,232</b>	<b>73.7%</b>	<b>8,626</b>	<b>82.9%</b>	<b>6,764</b>	<b>78.9%</b>	<b>▲1,861</b>
Cash and deposits	2,402	33.8%	4,655	44.7%	2,319	27.0%	▲2,336
Account receivable –trade	1,834	25.8%	2,979	28.6%	2,908	33.9%	▲70
Costs on service contracts in progress	380	5.4%	486	4.7%	688	8.0%	201
Other	615	8.7%	504	4.8%	847	9.9%	342
<b>Non-current Assets</b>	<b>1,869</b>	<b>26.3%</b>	<b>1,783</b>	<b>17.1%</b>	<b>1,810</b>	<b>21.1%</b>	<b>27</b>
<b>Total Assets</b>	<b>7,102</b>	<b>100.0%</b>	<b>10,409</b>	<b>100.0%</b>	<b>8,575</b>	<b>100.0%</b>	<b>▲1,834</b>
<b>Total Liabilities</b>	<b>3,054</b>	<b>43.0%</b>	<b>5,708</b>	<b>54.8%</b>	<b>3,845</b>	<b>44.8%</b>	<b>▲1,863</b>
Account payable-trade	1,011	14.2%	2,883	27.7%	1,424	16.6%	▲1,459
Debts	847	11.9%	787	7.6%	672	7.8%	▲115
Other	1,195	16.8%	2,037	19.6%	1,748	20.4%	▲288
<b>Total Net assets</b>	<b>4,047</b>	<b>57.0%</b>	<b>4,701</b>	<b>45.2%</b>	<b>4,730</b>	<b>55.2%</b>	<b>29</b>
<b>Total Liabilities and Net Assets</b>	<b>7,102</b>	<b>100.0%</b>	<b>10,409</b>	<b>100.0%</b>	<b>8,575</b>	<b>100.0%</b>	<b>▲1,834</b>

# FY2025 Full-year Forecasts

(Millions of Yen)

	FY2024 Full-year Results	FY2025 Full-year Forecasts	YonY Changes
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)
Recurring Profit	1,635	1,900	+16.2%
Profit Attributable to Owners of Parent	948	1,130	+19.1%
Earnings per Share (¥)	¥ 63.58	¥ 76.09	—

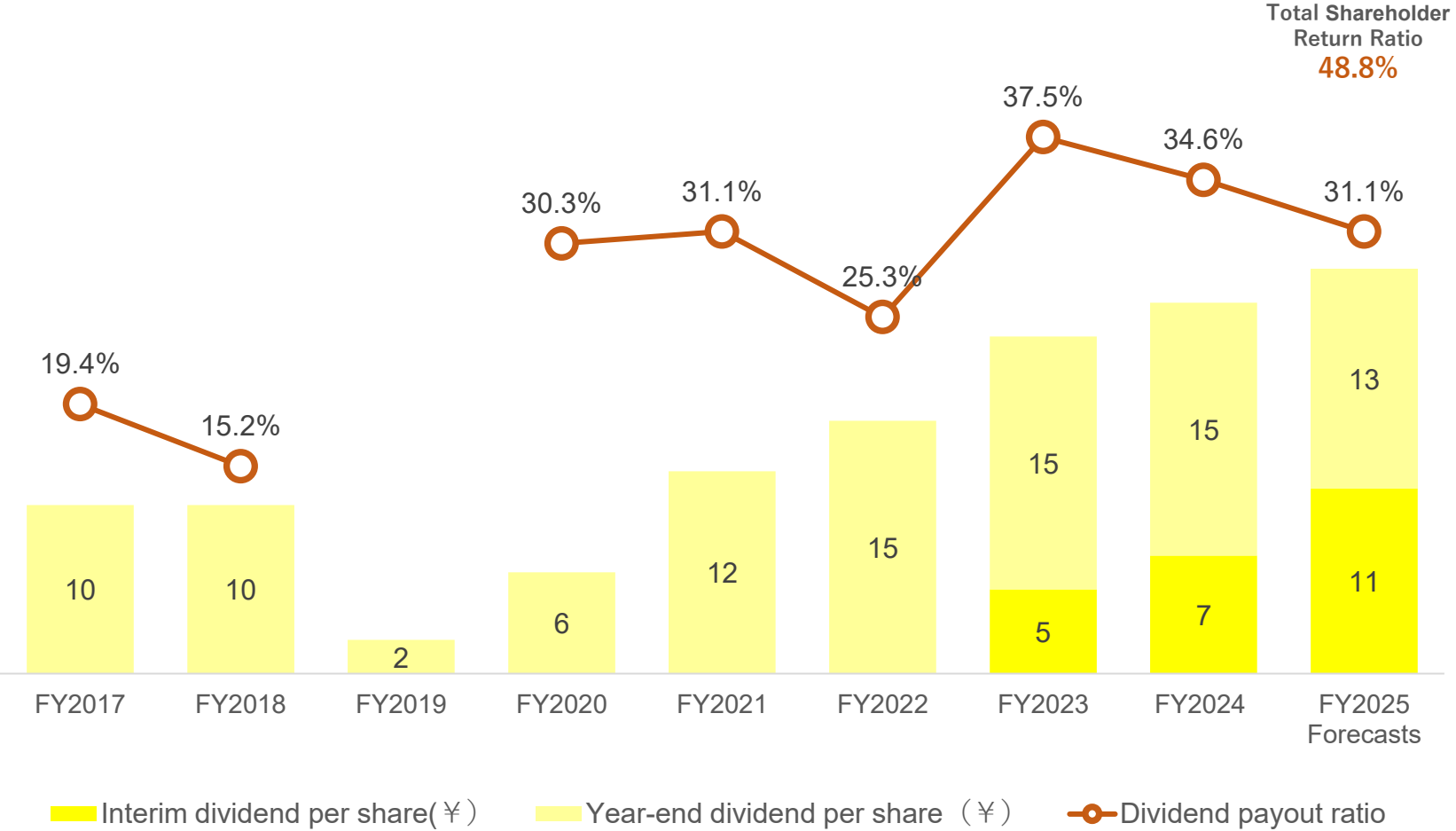
Note : The forecast for earnings per share for the full fiscal year ending June 30, 2026, reflects the impact of the acquisition of treasury shares.



# Acquisition of Treasury Shares

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	
Status of Acquisition	Cumulative total number of shares	(as of September 30, 2025) 213,200 shares	(as of November 4, 2025) 280,600 shares
	Cumulative total amount of acquisition costs	¥ 149,380,600	¥ 199,947,700

# Trends in Annual Dividends and Dividend Payout Ratio



Note : The forecasts for dividend payout ratio and total shareholder return ratio reflect the impact of treasury shares acquired from August 14,2025 to November 4,2025.

# Business Segments

## Business Segments

Brand Communications

 **SUNNY SIDE UP**

 **KUM-NAMU**  
ENTERTAINMENT

 *airside*  
CREATIVE PR AGENCY

steady study

- Develop and provide communication services to widely convey the value of companies, organizations, products, and services..
- Handle PR strategy planning and execution, as well as product planning utilizing IP contents like characters and sales promotion.
- Acquired steady study Ltd. as a subsidiary in March 2020.
- Completed the absorption-type merger of three consolidated subsidiaries, with SUNNY SIDE UP Inc. as the surviving company, and integrated reporting segments in September 2023.

Food Branding

 **FLYPAN**

 **SUNNY SIDE UP**  
KOREA

- Handle branding, license management, and store operations (7 directly managed stores in Japan, 2 in South Korea) for the all-day dining restaurant "bills" in Japan and South Korea.

Business Development

 **TKG CONSULTING**

 **& Good&Co.**

- Provide consulting services that contribute to solving social issues and strengthen collaboration with the Brand Communication business.

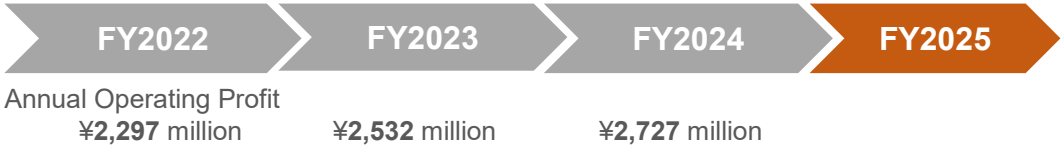
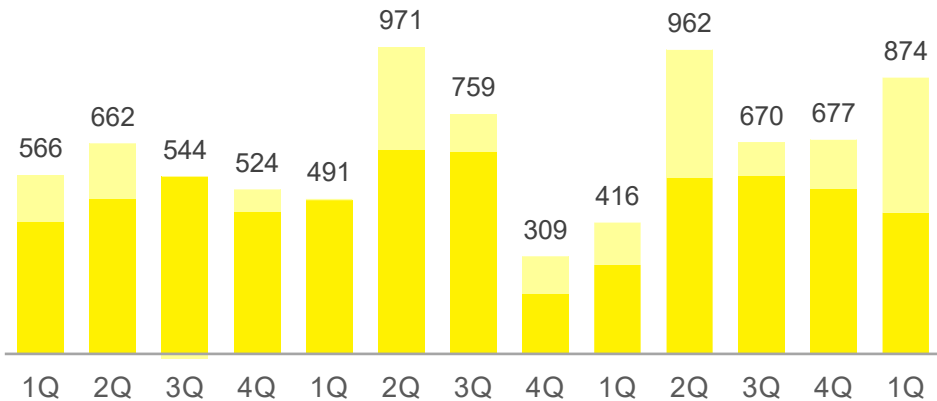
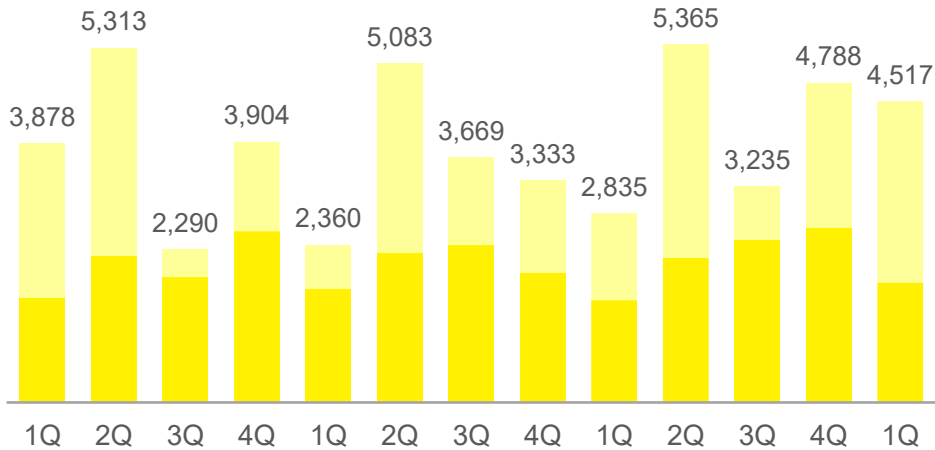
# Brand Communications Quarterly Trends

Net Sales  
1Q ¥4,517 million

Operating Profit  
1Q ¥874 million

PR Sales Promotion & Product Planning

(Millions of yen)

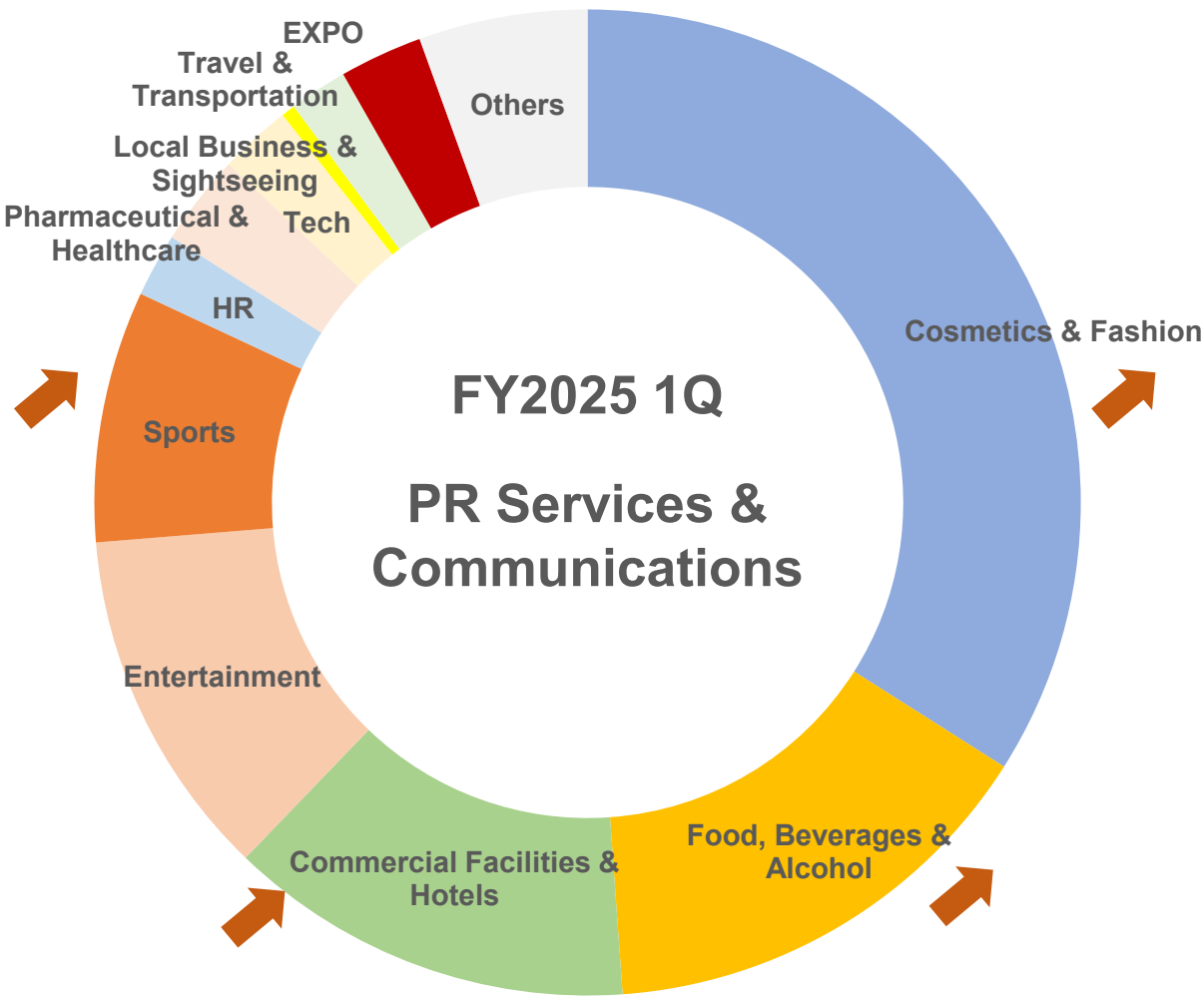


# Brand Communications Quarterly Sales by Service

(Millions of Yen)

	FY2022				FY2023				FY2024				FY2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Quarterly Sales																
PR	1,562	2,198	1,884	2,562	1,707	2,249	2,360	1,945	1,534	2,167	2,431	2,621	1,796	-	-	-
Product Planning & Sales Promotion	2,316	3,114	405	1,341	653	2,834	1,308	1,388	1,301	3,198	803	2,167	2,720	-	-	-
Total	3,878	5,313	2,290	3,904	2,360	5,083	3,669	3,333	2,835	5,365	3,235	4,788	4,517	-	-	-
YTD Sales																
PR	1,562	3,760	5,645	8,207	1,707	3,956	6,317	8,263	1,534	3,702	6,133	8,755	1,796	-	-	-
Product Planning & Sales Promotion	2,316	5,431	5,836	7,178	653	3,487	4,796	6,184	1,301	4,499	5,302	7,470	2,720	-	-	-
Total	3,878	9,191	11,481	15,385	2,360	7,444	11,113	14,447	2,835	8,201	11,436	16,225	4,517	^	-	-

# Brand Communications Sales by Industry

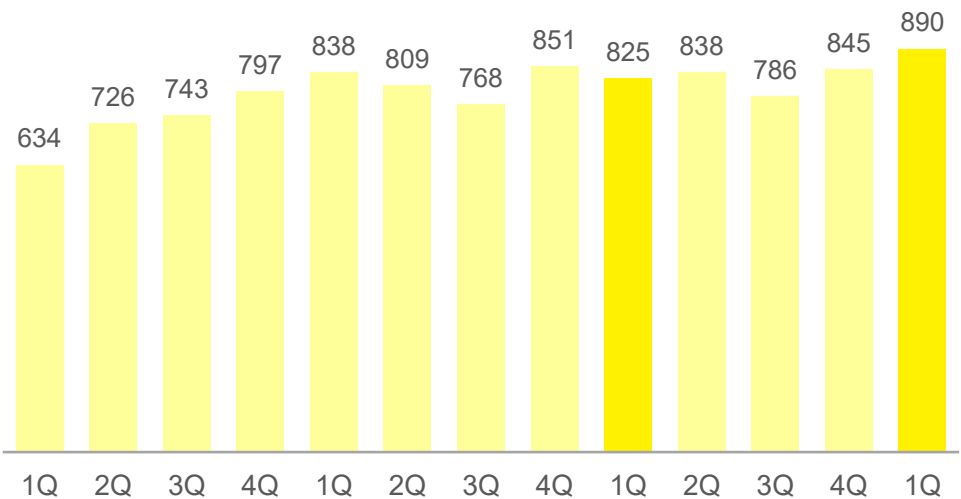


# Food Branding Quarterly Trends

Net Sales  
1Q ¥ **890** million

Operating Profit  
1Q ¥ **45** million

(Millions of yen)



FY2022

Annual Sales  
¥2,901 million

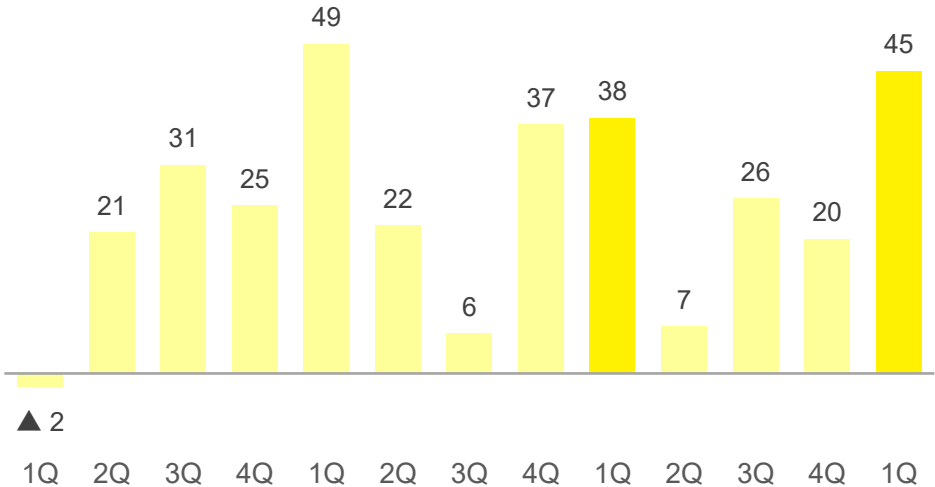
FY2023

¥3,268 million

FY2024

¥3,295 million

FY2025



▲ 2

FY2022

Annual Operating Profit  
¥76 million

FY2023

¥116 million

FY2024

¥93 million

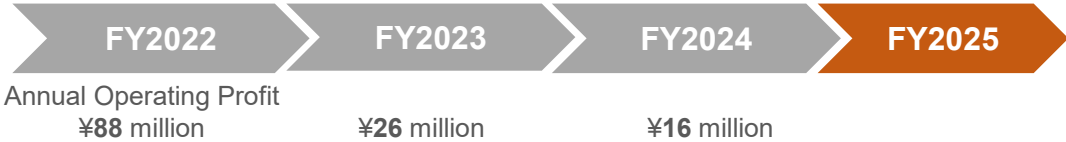
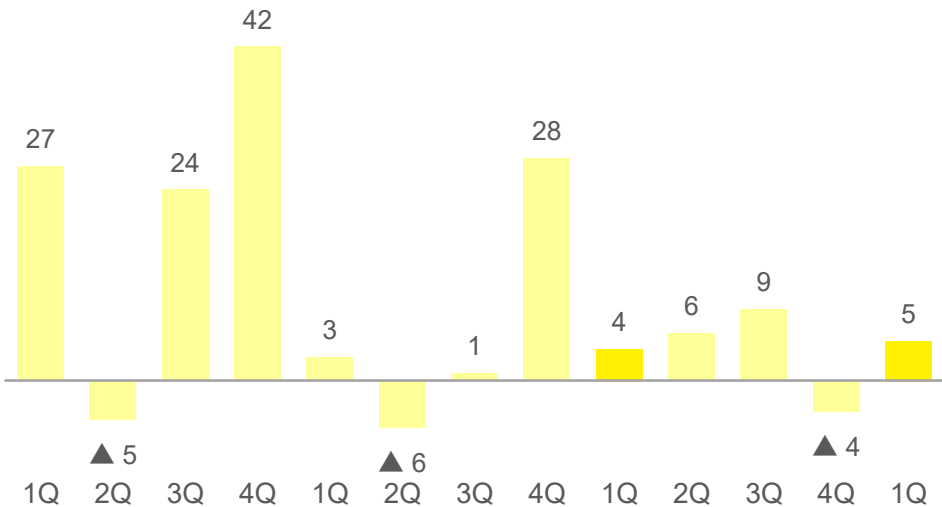
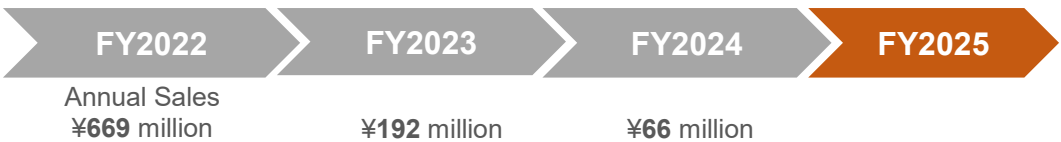
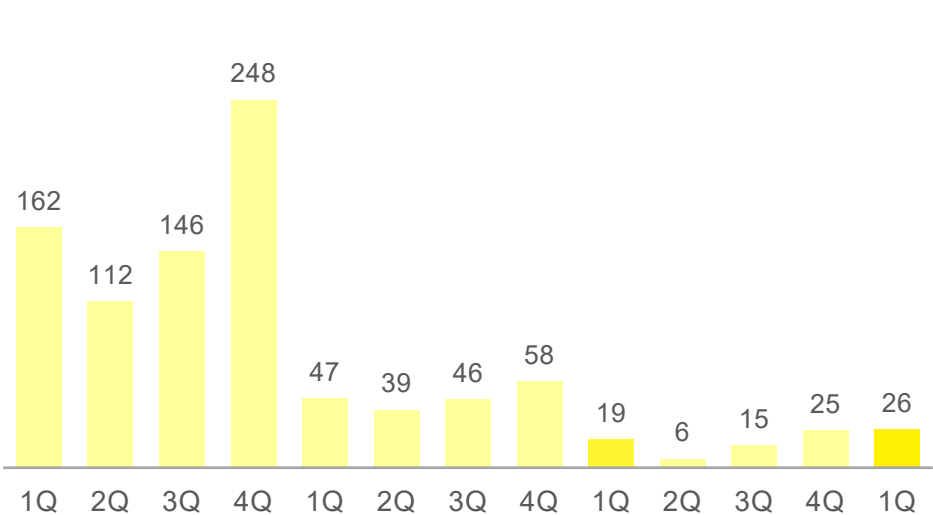
FY2025

# Business Development Quarterly Trends

Net Sales  
1Q ¥ **26** million

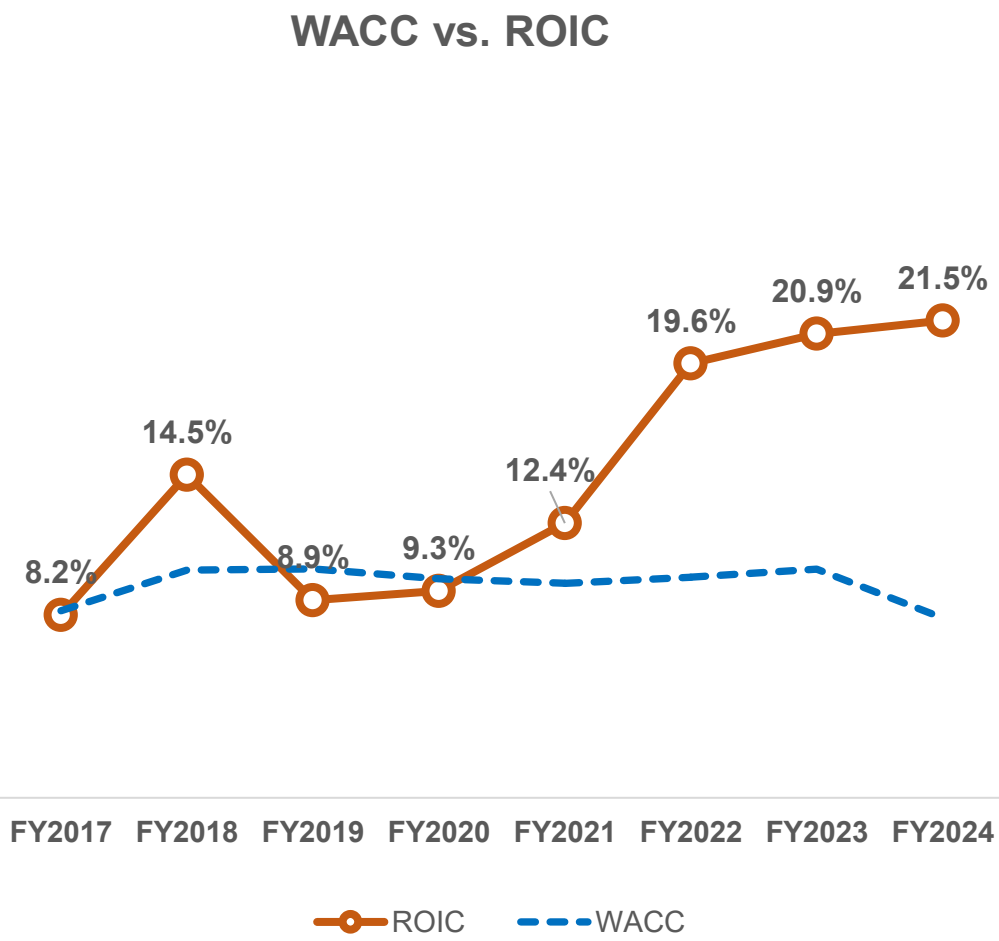
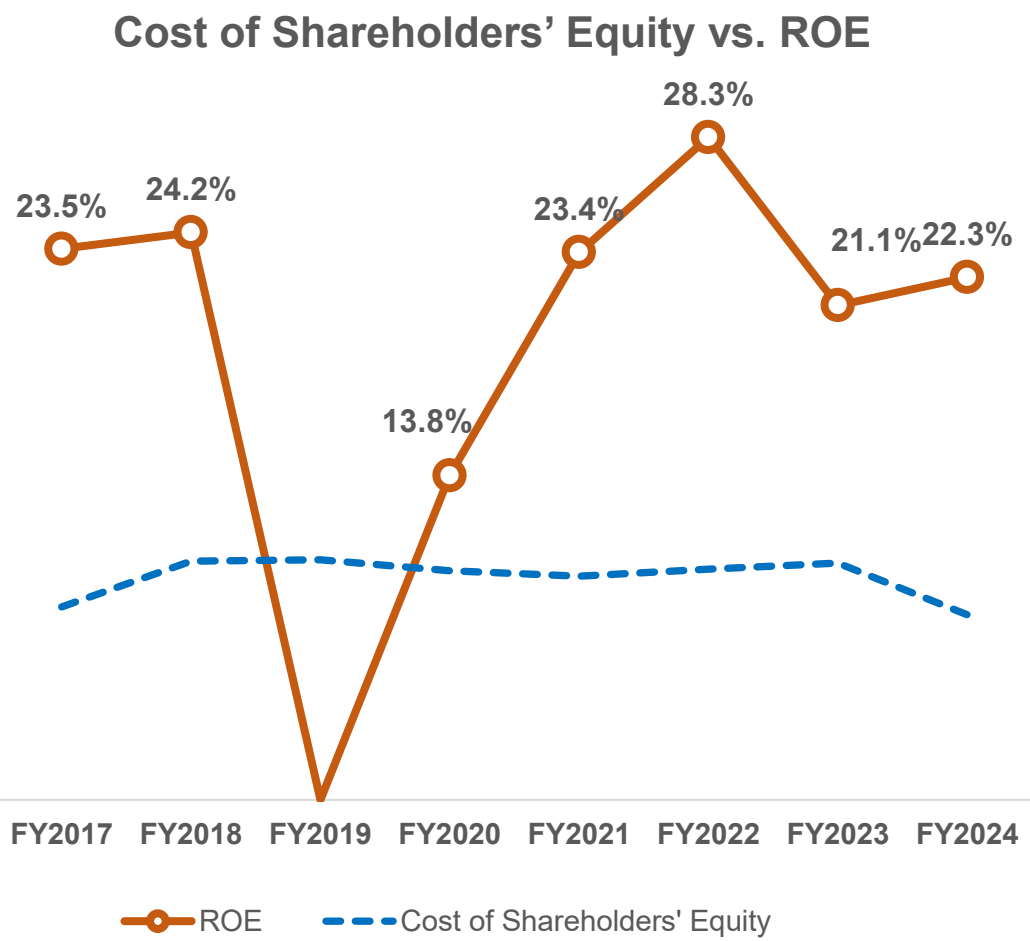
Operating Profit  
1Q ¥ **5** million

(Millions of yen)





# Cost of Equity vs. Return on Capital



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

# 11-year Consolidated Financial Highlights

(Millions of yen)

	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	FY2023	FY2024
<b>Sales and Profit</b>											
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
<b>Cash Flows</b>											
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
<b>Consolidated Financial Position</b>											
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
<b>CAPEX and Depreciations</b>											
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

		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)

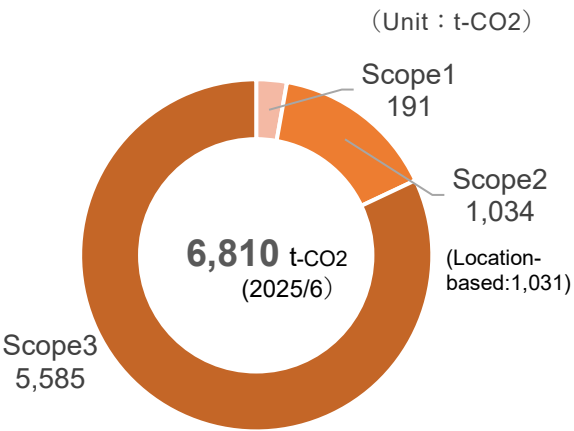
	FY2014	FY2015	FY2016	FY2017	FY2018	FY2019	FY'2020	FY2021	FY2022	FY2023	FY2024			
Net Sales	Business Segments until FY2019						Retrospective application	Business Segments until FY2022						
Communications①	5,789	5,429	5,715	6,194	7,434	8,158	5,818	9,119	7,744	8,207	14,447	16,225	Brand Communications 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				
“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	
【Subtotal】 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	【Subtotal】 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				
“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 Amount	-516	-611	-515	-594	-753	-817	-810	-892	-1,082	-1,166	-1,209	-1,238	Adjustment Amount	
Total	-88	447	387	355	610	420	420	519	767	1,296	1,465	1,597	Total	
【Subtotal】 ①+②+③	656	1,101	802	743	1,237	1,452	1,482	1,595	2,299	2,297	2,532	2,727	【Subtotal】 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.

Corporate Governance / Sustainability

	Unit	FY2020	FY2021	FY2022	FY2023	FY2024
<b>Board Composition</b> (pursuant to the resolution of the Annual General Meeting of Shareholders)						
Total Number	Person	8	6	6	6	6
Number of Male Directors	Person	7	4	3	3	3
Number of Female Directors	Person	1	2	3	3	3
Ratio of Female Directors	%	12.5	33.3	50.0	50.0	50.0
Number of Directors (excl. Outside Directors)	Person	5	3	3	3	3
Number of Outside Directors	Person	3	3	3	3	3
Ratio of Outside Directors	%	37.5	50.0	50.0	50.0	50.0
<b>Board Meetings</b>						
Frequency of Board Meetings	Time	20	20	20	20	18
Attendance Rate of Directors (excl. Outside Directors)	%	100.0	100.0	100.0	100.0	100.0
Attendance Rate of Outside Directors	%	100.0	100.0	100.0	100.0	100.0
<b>Audit and Supervisory Committee Meetings</b>						
Frequency of Audit and Supervisory Committee Meetings	Time	21	22	18	20	18
Attendance Rate of Audit and Supervisory Committee	%	100.0	100.0	100.0	100.0	100.0
<b>D&amp;I Initiatives, focusing on Women's Advancement</b>						
Ratio of Female Employees in Management Position	%	-	-	44.7	44.4	44.3
Ratio of Female Employees	%	-	-	62.8	61.9	62.0
Paternity Leave Acquisition Rate	%	-	-	100.0	0.0	28.6
Gender Pay Gap (for All Employees)	%	-	-	76.6	79.7	81.0

Greenhouse Gas Emission



Scope3 by Category	5,585
1. Purchased Goods and Services	3,084
2. Capital Goods	1,346
3. Fuel- and Energy-Related Activities	222
4. Upstream Transportation and Distribution	345
5. Waste Generated in Operations	3.56
6. Business Travel	462
7. Employee Commuting	115
8. Upstream Leased Assets	7.13

# Make World Better

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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.**

mail : keiki@ssu.co.jp   <https://ssug.co.jp/ir/>