

August 1, 2025

## Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: Dream Incubator Inc.  
 Listing: Tokyo Stock Exchange  
 Securities code: 4310  
 URL: <https://www.dreamincubator.co.jp/>  
 Representative: Takayuki Miyake, Representative Director & President  
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 Scheduled date to commence dividend payments: -  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

### 1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	2,159	32.8	723	-	762	-	666	-
June 30, 2024	1,626	38.5	48	-	56	-	(75)	-

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	75.74	-
June 30, 2024	(8.60)	-

#### (2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
June 30, 2025	14,098	10,771	75.2
March 31, 2025	15,857	13,158	82.1

### 2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	0.00	106.00	0.00	317.00	423.00
Fiscal year ending March 31, 2026	0.00				
Fiscal year ending March 31, 2026 (Forecast)		0.00	0.00	106.00	106.00

\* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
  - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
  - (ii) Changes in accounting policies due to other reasons: None
  - (iii) Changes in accounting estimates: None
  - (iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	9,534,316 shares
As of March 31, 2025	9,534,316 shares

(ii) Number of treasury shares at the end of the period

As of June 30, 2025	733,491 shares
As of March 31, 2025	735,950 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	8,799,655 shares
Three months ended June 30, 2024	8,772,730 shares

# Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
<b>Assets</b>		
Current assets		
Cash and deposits	5,659	3,590
Notes and accounts receivable - trade, and contract assets	1,576	1,373
Operational investment securities	2,812	3,148
Securities	5,000	4,998
Allowance for investment loss	(103)	(103)
Other	513	669
Allowance for doubtful accounts	(29)	(29)
Total current assets	15,428	13,647
Non-current assets		
Property, plant and equipment	206	195
Intangible assets		
Other	4	5
Total intangible assets	4	5
Investments and other assets		
Investment securities	65	65
Other	152	184
Total investments and other assets	217	249
Total non-current assets	429	450
Total assets	15,857	14,098
<b>Liabilities</b>		
Current liabilities		
Income taxes payable	93	122
Provision for shareholder benefit program	29	8
Provision for bonuses for directors (and other officers)	33	-
Other	1,118	1,766
Total current liabilities	1,275	1,896
Non-current liabilities		
Deferred tax liabilities	274	254
Provision for share awards	1,148	1,175
Total non-current liabilities	1,423	1,429
Total liabilities	2,699	3,326
<b>Net assets</b>		
Shareholders' equity		
Share capital	5,019	5,019
Capital surplus	2,009	2,007
Retained earnings	6,738	4,406
Treasury shares	(1,497)	(1,492)
Total shareholders' equity	12,270	9,940
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	765	701
Foreign currency translation adjustment	(21)	(39)
Total accumulated other comprehensive income	743	661
Non-controlling interests	143	168
Total net assets	13,158	10,771
Total liabilities and net assets	15,857	14,098

## Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	1,626	2,159
Cost of sales	859	755
Gross profit	766	1,404
Selling, general and administrative expenses	718	680
Operating profit	48	723
Non-operating income		
Interest income	6	6
Subsidy income	-	29
Foreign exchange gains	-	2
Other	2	0
Total non-operating income	9	39
Non-operating expenses		
Foreign exchange losses	0	-
Other	0	0
Total non-operating expenses	0	0
Ordinary profit	56	762
Profit before income taxes	56	762
Income taxes - current	9	102
Income taxes - deferred	(1)	(1)
Total income taxes	8	101
Profit	48	661
Profit (loss) attributable to non-controlling interests	124	(5)
Profit (loss) attributable to owners of parent	(75)	666

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	48	661
Other comprehensive income		
Valuation difference on available-for-sale securities	137	(66)
Foreign currency translation adjustment	38	(17)
Total other comprehensive income	175	(84)
Comprehensive income	224	576
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	95	584
Comprehensive income attributable to non-controlling interests	128	(7)