

March 14, 2025

Non-consolidated Financial Results for the Three Months Ended January 31, 2025 (Under Japanese GAAP)

Company name: FIT EASY Inc.
 Listing: Tokyo Stock Exchange / Nagoya Stock Exchange
 Securities code: 212A
 URL: <https://fiteasy.co.jp>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes

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

1. Non-consolidated financial results for the three months ended January 31, 2025 (from November 1, 2024 to January 31, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended								
January 31, 2025	2,067	-	546	-	547	-	364	-
January 31, 2024	-	-	-	-	-	-	-	-

	Basic earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended				
January 31, 2025	22.99		22.26	
January 31, 2024	-		-	

Note: Since the Company did not prepare quarterly financial statements for the first quarter of the fiscal year ending October 31, 2024, figures for the first quarter of the fiscal year ending October 31, 2024 and percentage change from the same period of the previous year for the first quarter of the fiscal year ending October 31, 2025 are not shown.

(2) Non-consolidated financial position

	Total assets		Net assets		Equity-to-asset ratio	
	Millions of yen		Millions of yen			%
As of						
January 31, 2025	5,631		3,023			53.7
October 31, 2024	5,866		2,975			50.7

Reference: Equity

As of January 31, 2025: ¥ 3,023 million

As of October 31, 2024: ¥ 2,975 million

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 October 31, 2024	-	0.00	-	20.00	20.00
Fiscal year ending October 31, 2025	-				
Fiscal year ending October 31, 2025 (Forecast)		0.00		21.00	21.00

Note: Revisions to the forecast of cash dividends most recently announced: None

2. Breakdown of year-end dividend for the fiscal year ending October 31, 2024: ordinary dividend of 14 yen and commemorative dividend of 6 yen (commemorative dividend for listing on TSE Standard and NSE Main)

3. On January 23, 2024, the Company conducted a 10-for-1 stock split of its common stock. The figures for the fiscal year ending October 31, 2024 are those after the stock split.

3. Forecast of non-consolidated financial results for the fiscal year ending October 31, 2025 (from November 1, 2024 to October 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending October 31, 2025	8,150	22.1	2,010	23.2	2,000	24.9	1,320	22.0	83.33

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: Yes

Note: For details, please refer to "Notes on Accounting Procedures Specific to the Preparation of Quarterly Financial Statements" on page 5 of the attached materials.

(2) 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

(3) Number of issued shares (common shares)

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

As of January 31, 2025	15,840,000 shares
As of October 31, 2024	15,840,000 shares

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

As of January 31, 2025	- shares
As of October 31, 2024	- shares

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

Three months ended January 31, 2025	15,840,000 shares
Three months ended January 31, 2024	14,940,000 shares

Note: The Company conducted a 10-for-1 stock split of shares of common stock on January 23, 2024, in accordance with a resolution of the Board of Directors meeting held on January 15, 2024. The number of shares outstanding at the end of the period and the average number of shares during the period are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ending October 31, 2024.

* Review of the Japanese-language originals of the attached quarterly non-consolidated financial statements by certified public accountants or an audit firm: nil

* Proper use of earnings forecasts, and other special matters

(Cautions on forward-looking statements, etc.)

The forward-looking statements, including forecasts of financial results, contained in these materials are based on information currently available to the Company and on certain assumptions deemed to be reasonable. However, the Company makes no guarantee that these forecasts will be achieved. Actual financial results, etc. may differ substantially due to various factors. Please refer to "1. Operating Results (3) Explanation of Forward-Looking Statements" on page 2 of the attached materials for the assumptions used in forecasting business results and precautions regarding the use of business results forecasts.

Quarterly balance sheet

(Thousands of yen)

	As of October 31, 2024	As of January 31, 2025
Assets		
Current assets		
Cash and deposits	2,500,684	2,351,637
Accounts receivable - trade	704,831	739,115
Merchandise	97,047	68,809
Real estates for sale	169,311	-
Other	302,350	341,850
Allowance for doubtful accounts	(2,498)	(2,085)
Total current assets	3,771,726	3,499,327
Non-current assets		
Property, plant and equipment		
Buildings, net	624,487	718,604
Other, net	595,769	476,256
Total property, plant and equipment	1,220,257	1,194,860
Intangible assets	8,392	14,843
Investments and other assets		
Guarantee deposits	648,516	708,275
Other	217,986	213,893
Total investments and other assets	866,502	922,168
Total non-current assets	2,095,151	2,131,873
Total assets	5,866,878	5,631,201
Liabilities		
Current liabilities		
Accounts payable - trade	439,335	451,368
Current portion of bonds payable	115,000	115,000
Current portion of long-term borrowings	113,706	101,208
Income taxes payable	299,906	193,048
Asset retirement obligations	12,784	-
Contract liabilities	365,168	299,434
Provision for bonuses	24,508	12,997
Other	393,879	308,297
Total current liabilities	1,764,288	1,481,353
Non-current liabilities		
Bonds payable	270,000	232,500
Long-term borrowings	157,169	138,122
Asset retirement obligations	123,627	129,868
Other	575,840	625,964
Total non-current liabilities	1,126,637	1,126,455
Total liabilities	2,890,926	2,607,808
Net assets		
Shareholders' equity		
Share capital	509,860	509,860
Capital surplus	459,860	459,860
Retained earnings	2,006,232	2,053,672
Total shareholders' equity	2,975,952	3,023,392
Total net assets	2,975,952	3,023,392
Total liabilities and net assets	5,866,878	5,631,201

Quarterly statement of income

(Thousands of yen)

	Three months ended January 31, 2025
Net sales	2,067,813
Cost of sales	1,311,649
Gross profit	756,163
Selling, general and administrative expenses	209,257
Operating profit	546,906
Non-operating income	
Interest income	672
Commission income	2,167
Other	157
Total non-operating income	2,997
Non-operating expenses	
Interest expenses	1,698
Guarantee commission	829
Other	38
Total non-operating expenses	2,566
Ordinary profit	547,336
Profit before income taxes	547,336
Income taxes	183,097
Profit	364,239