

September 12, 2025

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

Company name: FitEasy 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 nine months ended July 31, 2025 (from November 1, 2024 to July 31, 2025)

(1) Non-consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Nine months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
July 31, 2025	6,881	45.4	1,774	48.8	1,777	52.9	1,184	54.1
July 31, 2024	4,733	-	1,191	-	1,162	-	768	-

	Basic earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
July 31, 2025	74.63	72.40
July 31, 2024	51.35	49.64

Note: 1. Since the Company does not prepare quarterly financial statements for the third quarter of the fiscal year ending October 31, 2023, the year-on-year percentage change in the third quarter of the fiscal year ending October 31, 2024 is not listed.

2. Based on a resolution of the Board of Directors held on January 15, 2024, the Company has conducted a stock split at the ratio of 10 shares to 1 common stock on January 23, 2024. Assuming that the stock split occurred at the beginning of the fiscal year ending October 31, 2024, the Company's quarterly net income per share and quarterly net income per share adjusted for potential stock are calculated.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
July 31, 2025	7,141	3,844	53.8
October 31, 2024	5,866	2,975	50.7

Reference: Equity

As of July 31, 2025: ¥3,844 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	-	0.00	-	-	-
Fiscal year ending October 31, 2025 (Forecast)	-	-	-	24.00	24.00

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

2. Breakdown of year-end dividends for the fiscal year ending October 31, 2024: Ordinary dividend of 14 yen, commemorative dividend of 6 yen (TSE Standard, Meisho Main Listing Commemorative Dividend)

3. The Company has conducted a stock split on January 23, 2024 at the rate of 10 shares for every 1 common share. For the fiscal year ending October 2024, the contents after the stock split are described.

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	9,200	37.9	2,210	35.4	2,230	39.3	1,480	36.8	93.14

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

For more information, please refer to page 5 of the attachment "Notes on Accounting Procedures Specific to the Preparation of Quarterly Financial Statements".

(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 July 31, 2025	15,890,250 shares
As of October 31, 2024	15,840,000 shares

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

As of July 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)

Nine months ended July 31, 2025	15,870,923 shares
Nine months ended July 31, 2024	14,972,847 shares

Note: Based on a resolution of the Board of Directors held on January 15, 2024, the Company conducted a stock split on January 23, 2024 at the ratio of 10 shares to 1 share of common stock. The average number of shares during the period is calculated on the assumption that the stock split occurred 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: nothing

* 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. For the conditions on which earnings forecasts are predicated and precautions for using earnings forecasts, please refer to "1. Summary of Operating Results, etc. (3) Explanation of Forward-Looking Information such as Earnings Forecasts."

Quarterly balance sheet

(Thousands of yen)

	As of October 31, 2024	As of July 31, 2025
Assets		
Current assets		
Cash and deposits	2,500,684	1,599,050
Accounts receivable - trade	704,831	1,394,487
Merchandise	97,047	130,197
Real estates for sale	169,311	-
Other	302,350	459,747
Allowance for doubtful accounts	(2,498)	(2,739)
Total current assets	3,771,726	3,580,743
Non-current assets		
Property, plant and equipment		
Buildings, net	624,487	1,081,563
Other, net	595,769	662,901
Total property, plant and equipment	1,220,257	1,744,464
Intangible assets	8,392	136,354
Investments and other assets		
Guarantee deposits	648,516	1,287,738
Other	217,986	392,012
Total investments and other assets	866,502	1,679,751
Total non-current assets	2,095,151	3,560,570
Total assets	5,866,878	7,141,314
Liabilities		
Current liabilities		
Accounts payable - trade	439,335	868,493
Current portion of bonds payable	115,000	115,000
Current portion of long-term borrowings	113,706	75,326
Income taxes payable	299,906	383,925
Asset retirement obligations	12,784	-
Contract liabilities	365,168	306,755
Provision for bonuses	24,508	19,027
Other	393,879	321,385
Total current liabilities	1,764,288	2,089,913
Non-current liabilities		
Bonds payable	270,000	175,000
Long-term borrowings	157,169	100,890
Asset retirement obligations	123,627	136,946
Other	575,840	793,855
Total non-current liabilities	1,126,637	1,206,692
Total liabilities	2,890,926	3,296,605
Net assets		
Shareholders' equity		
Share capital	509,860	510,387
Capital surplus	459,860	460,387
Retained earnings	2,006,232	2,873,933
Total shareholders' equity	2,975,952	3,844,708
Total net assets	2,975,952	3,844,708
Total liabilities and net assets	5,866,878	7,141,314

Quarterly statement of income

(Thousands of yen)

	Nine months ended July 31, 2024	Nine months ended July 31, 2025
Net sales	4,733,991	6,881,601
Cost of sales	3,044,600	4,366,930
Gross profit	1,689,391	2,514,670
Selling, general and administrative expenses	497,402	740,670
Operating profit	1,191,989	1,774,000
Non-operating income		
Interest income	2,903	3,166
Commission income	6,038	6,836
Other	1,353	399
Total non-operating income	10,295	10,402
Non-operating expenses		
Interest expenses	10,714	4,883
Guarantee commission	2,624	2,239
Listing expenses	18,361	-
Share issuance costs	8,071	-
Other	183	97
Total non-operating expenses	39,954	7,220
Ordinary profit	1,162,330	1,777,182
Profit before income taxes	1,162,330	1,777,182
Income taxes	393,424	592,681
Profit	768,906	1,184,501

(Notes on segment information, etc.)

Segment Information

I. the nine months of the previous fiscal year (November 1, 2023 to July 31, 2024)

The Company is a single segment of the fitness club management business, so it is omitted.

II. the nine months of the current fiscal year (November 1, 2024 to July 31, 2025)

The Company is a single segment of the fitness club management business, so it is omitted.