



Consolidated Financial Results for the Six Months Ended June 30, 2025 [Japanese GAAP]

August 8, 2025

Company name: Future Innovation Group, Inc.
 Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange
 Securities code: 4392
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 Scheduled date to file semi-annual securities report: August 8, 2025
 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. Consolidated Financial Results for the Six Months Ended June 30, 2025 (January 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended June 30, 2025	6,608	12.7	392	45.0	383	42.6	330	11.9
June 30, 2024	5,862	(16.3)	270	(42.4)	268	(43.8)	295	(13.8)

(Note) Comprehensive income: Six months ended June 30, 2025: ¥ 348 million [(17.7)%]
 Six months ended June 30, 2024: ¥ 423 million [13.7%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended June 30, 2025	10.91	10.76
June 30, 2024	9.77	9.65

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	15,110	8,399	54.7
December 31, 2024	15,895	8,172	50.6

(Reference) Equity: As of June 30, 2025: ¥ 8,270 million
 As of December 31, 2024: ¥ 8,044 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	5.00	5.00
Fiscal year ending December 31, 2025	-	0.00			
Fiscal year ending December 31, 2025 (Forecast)			-	5.00	5.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	13,600 ~14,500	13.2 ~20.7	800 ~1,100	119.9 ~202.4	800 ~1,100	103.4 ~179.7	552 ~750	-	18.24 ~24.79

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 31,593,115 shares

December 31, 2024: 31,474,315 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 1,218,721 shares

December 31, 2024: 1,218,634 shares

3) Average number of shares outstanding during the period:

Six months ended June 30, 2025: 30,285,859 shares

Six months ended June 30, 2024: 30,195,917 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions that the Company regards as reasonable, and are not intended as a guarantee that the Company will achieve these targets. Actual results may therefore differ materially from these statements for various reasons.

Semi-annual Consolidated Financial Statements and Primary Notes
Semi-annual Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	2,614	1,992
Notes and accounts receivable - trade, and contract assets	3,902	3,931
Investments in leases	1,463	1,431
Inventories	2,291	2,016
Other	511	631
Allowance for doubtful accounts	(72)	(74)
Total current assets	10,710	9,927
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,052	1,021
Land	763	763
Other, net	597	564
Total property, plant and equipment	2,412	2,348
Intangible assets		
Goodwill	166	142
Other	645	741
Total intangible assets	812	883
Investments and other assets		
Investment securities	829	849
Deferred tax assets	91	98
Long-term accounts receivable - other	880	880
Other	166	129
Allowance for doubtful accounts	(8)	(8)
Total investments and other assets	1,959	1,950
Total non-current assets	5,184	5,182
Total assets	15,895	15,110
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,162	1,236
Short-term borrowings	1,326	625
Current portion of long-term borrowings	1,093	1,117
Income taxes payable	171	204
Accrued consumption taxes	401	82
Provision for bonuses	51	60
Provision for bonuses for directors (and other officers)	-	5
Provision for product warranties	37	34
Other	835	861
Total current liabilities	5,080	4,228
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	500	500
Long-term borrowings	1,844	1,686
Provision for retirement benefits for directors (and other officers)	30	22
Retirement benefit liability	172	178
Deferred tax liabilities	95	94

(Millions of yen)

	As of December 31, 2024	As of June 30, 2025
Other	0	0
Total non-current liabilities	2,642	2,482
Total liabilities	7,722	6,710
Net assets		
Shareholders' equity		
Share capital	2,059	2,074
Capital surplus	4,037	2,452
Retained earnings	1,921	3,699
Treasury shares	(312)	(312)
Total shareholders' equity	7,706	7,913
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	323	345
Foreign currency translation adjustment	14	11
Total accumulated other comprehensive income	337	357
Share acquisition rights	125	125
Non-controlling interests	3	3
Total net assets	8,172	8,399
Total liabilities and net assets	15,895	15,110

Semi-annual Consolidated Statements of Income and Comprehensive Income

Semi-annual Consolidated Statement of Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Net sales	5,862	6,608
Cost of sales	3,947	4,595
Gross profit	1,915	2,013
Selling, general and administrative expenses	1,644	1,621
Operating profit	270	392
Non-operating income		
Interest income	0	0
Dividend income	8	9
Other	12	4
Total non-operating income	21	14
Non-operating expenses		
Interest expenses	20	18
Other	2	5
Total non-operating expenses	23	23
Ordinary profit	268	383
Extraordinary income		
Gain on sale of non-current assets	212	-
Gain on sale of shares of subsidiaries and associates	-	114
Total extraordinary income	212	114
Profit before income taxes	481	497
Income taxes - current	147	175
Income taxes - deferred	34	(7)
Total income taxes	182	167
Profit	298	329
Profit (loss) attributable to non-controlling interests	3	(0)
Profit attributable to owners of parent	295	330

Semi-annual Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Profit	298	329
Other comprehensive income		
Valuation difference on available-for-sale securities	109	21
Foreign currency translation adjustment	14	(2)
Total other comprehensive income	124	19
Comprehensive income	423	348
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	417	349
Comprehensive income attributable to non-controlling interests	6	(0)

Semi-annual Consolidated Statement of Cash Flows

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	481	497
Depreciation	230	235
Amortization of goodwill	29	24
Increase (decrease) in allowance for doubtful accounts	(4)	1
Increase (decrease) in provision for product warranties	2	(2)
Increase (decrease) in retirement benefit liability	20	6
Increase (decrease) in provision for bonuses	18	8
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(43)	(5)
Interest and dividend income	(8)	(10)
Interest expenses	20	18
Gain on sales of stocks of subsidiaries and affiliates	-	(114)
Gain on sale of non-current assets	(212)	-
Decrease (increase) in accounts receivable - trade, and contract assets	1,076	(87)
Decrease (increase) in inventories	(14)	243
Increase (decrease) in trade payables	(355)	89
Decrease (increase) in investments in leases	76	32
Other, net	191	(320)
Subtotal	1,507	617
Interest and dividends received	8	10
Interest paid	(21)	(18)
Subsidies received	17	2
Income taxes refund	38	25
Income taxes paid	(87)	(145)
Net cash provided by (used in) operating activities	1,462	491
Cash flows from investing activities		
Payments into time deposits	(0)	(0)
Purchase of property, plant and equipment	(239)	(71)
Proceeds from sale of property, plant and equipment	4,625	-
Purchase of intangible assets	(147)	(224)
Purchase of investment securities	(418)	(0)
Proceeds from sale of investment securities	1	-
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	213
Other, net	6	0
Net cash provided by (used in) investing activities	3,827	(83)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,097)	(700)
Proceeds from long-term borrowings	500	500
Repayments of long-term borrowings	(4,619)	(633)
Purchase of treasury shares	(0)	(0)
Dividends paid	(150)	(151)
Repayments of lease liabilities	(0)	(0)
Net cash provided by (used in) financing activities	(5,367)	(986)
Effect of exchange rate change on cash and cash equivalents	5	(4)
Net increase (decrease) in cash and cash equivalents	(72)	(583)
Cash and cash equivalents at beginning of period	2,202	2,612
Decrease in cash and cash equivalents resulting from	-	(36)

(Millions of yen)

	For the six months ended June 30, 2024	For the six months ended June 30, 2025
exclusion of subsidiaries from consolidation		
Cash and cash equivalents at end of period	2,129	1,992