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February 13, 2026

Consolidated Financial Results for the Fiscal Year Ended December 31, 2025 (Under Japanese GAAP)



Company name: Future Innovation Group, Inc.
 Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange
 Securities code: 4392
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 Scheduled date of annual general meeting of shareholders: March 30, 2026
 Scheduled date to commence dividend payments: March 31, 2026
 Scheduled date to file annual securities report: March 27, 2026
 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 fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 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	%
Fiscal year ended								
December 31, 2025	13,318	10.8	834	129.3	826	110.3	783	-
December 31, 2024	12,016	(11.2)	363	(49.7)	393	(45.0)	(1,412)	-

Note: Comprehensive income For the fiscal year ended December 31, 2025: ¥ 812 million [-%]
 For the fiscal year ended December 31, 2024: ¥ (1,303) million [-%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
December 31, 2025	25.83	25.49	9.3	5.2	6.3
December 31, 2024	(46.72)	-	(16.1)	2.0	3.0

Note: Diluted earnings per share for the year ended December 31, 2024 is not included because it is a net loss per share, although there are dilutive shares.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
December 31, 2025	15,640	8,863	55.8	287.47
December 31, 2024	15,895	8,172	50.6	265.87

Reference: Equity

As of December 31, 2025: ¥ 8,731 million
 As of December 31, 2024: ¥ 8,044 million

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
December 31, 2025	507	(78)	(1,114)	1,889
December 31, 2024	3,160	2,918	(5,674)	2,612

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
Fiscal year ended December 31, 2024	-	0.00	-	5.00	5.00	151	-	1.7
Fiscal year ended December 31, 2025	-	0.00	-	10.00	10.00	303	38.7	3.6
Fiscal year ending December 31, 2026 (Forecast)	-	0.00	-	10.00	10.00		44.7	

Note: Dividends for the fiscal year ended December 31, 2024 include distributions funded from capital surplus.

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 31, 2026)

(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	14,000	5.1	1,000	19.9	1,000	21.0	680	(13.2)	22.39

* Notes

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

(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: Yes
- (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 December 31, 2025	31,593,115 shares
As of December 31, 2024	31,474,315 shares

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

As of December 31, 2025	1,218,783 shares
As of December 31, 2024	1,218,634 shares

(iii) Average number of shares outstanding during the period

Fiscal Year ended December 31, 2025	30,330,483 shares
Fiscal Year ended December 31, 2024	30,225,968 shares

[Reference] Overview of non-consolidated financial results**1. Non-consolidated financial results for the fiscal year ended December 31, 2025 (from January 1, 2025 to December 31, 2025)****(1) Non-consolidated operating results**

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
December 31, 2025	1,547	10.2	429	50.3	411	51.2	330	-
December 31, 2024	1,404	(7.8)	286	(26.9)	272	(31.1)	(1,472)	-

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
December 31, 2025	10.90	10.75
December 31, 2024	(48.71)	-

Note: Diluted earnings per share for the year ended December 31, 2024 is not included because it is a net loss per share, although there are dilutive shares.

(2) Non-consolidated financial position

As of	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
December 31, 2025	9,740	6,192	62.3	199.75
December 31, 2024	10,404	5,984	56.3	193.65

Reference: Equity

As of December 31, 2025: ¥ 6,067 million

As of December 31, 2024: ¥ 5,858 million

* Financial results reports are exempt from audit 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.

Consolidated Financial Statements and Primary Notes

Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	2,614	1,889
Notes and accounts receivable - trade, and contract assets	3,902	4,336
Investments in leases	1,463	1,417
Finished goods	401	426
Work in process	551	598
Raw materials	1,338	1,094
Other	511	767
Allowance for doubtful accounts	(72)	(83)
Total current assets	10,710	10,447
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,052	991
Machinery, equipment and vehicles, net	236	207
Tools, furniture and fixtures, net	104	82
Rental assets, net	198	206
Land	763	763
Leased assets, net	5	-
Construction in progress	52	9
Total property, plant and equipment	2,412	2,260
Intangible assets		
Goodwill	166	118
Software	543	694
Software in progress	96	193
Other	5	3
Total intangible assets	812	1,009
Investments and other assets		
Investment securities	829	809
Deferred tax assets	91	67
Long-term accounts receivable - other	880	923
Other	166	131
Allowance for doubtful accounts	(8)	(8)
Total investments and other assets	1,959	1,922
Total non-current assets	5,184	5,192
Total assets	15,895	15,640

(Millions of yen)

	As of December 31, 2024	As of December 31, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,162	1,115
Short-term borrowings	1,326	423
Current portion of long-term borrowings	1,093	1,216
Income taxes payable	171	246
Accrued consumption taxes	401	90
Provision for bonuses	51	55
Provision for product warranties	37	26
Other	835	1,094
Total current liabilities	5,080	4,269
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	500	500
Long-term borrowings	1,844	1,663
Deferred tax liabilities	95	133
Provision for retirement benefits for directors (and other officers)	30	24
Retirement benefit liability	172	185
Other	0	-
Total non-current liabilities	2,642	2,506
Total liabilities	7,722	6,776
Net assets		
Shareholders' equity		
Share capital	2,059	2,074
Capital surplus	4,037	2,452
Retained earnings	1,921	4,153
Treasury shares	(312)	(312)
Total shareholders' equity	7,706	8,367
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	323	352
Foreign currency translation adjustment	14	11
Total accumulated other comprehensive income	337	364
Share acquisition rights	125	125
Non-controlling interests	3	6
Total net assets	8,172	8,863
Total liabilities and net assets	15,895	15,640

Consolidated Statements of Income and Comprehensive Income

Consolidated Statement of Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Net sales	12,016	13,318
Cost of sales	8,282	9,202
Gross profit	3,733	4,116
Selling, general and administrative expenses	3,369	3,282
Operating profit	363	834
Non-operating income		
Interest income	0	2
Dividend income	16	19
Subsidy income	9	2
Other	57	17
Total non-operating income	84	42
Non-operating expenses		
Interest expenses	38	35
Share acquisition rights issuance costs	5	-
Other	11	13
Total non-operating expenses	55	49
Ordinary profit	393	826
Extraordinary income		
Gain on sale of non-current assets	212	-
Gain on sale of investment securities	-	263
Gain on sale of shares of subsidiaries and associates	-	114
Total extraordinary income	212	378
Extraordinary losses		
Impairment losses	23	21
Loss on valuation of investment securities	1,693	-
Total extraordinary losses	1,716	21
Profit (loss) before income taxes	(1,110)	1,183
Income taxes - current	231	336
Income taxes - deferred	84	60
Total income taxes	316	396
Profit (loss)	(1,426)	786
Profit (loss) attributable to non-controlling interests	(14)	2
Profit (loss) attributable to owners of parent	(1,412)	783

Consolidated Statement of Comprehensive Income

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Profit (loss)	(1,426)	786
Other comprehensive income		
Valuation difference on available-for-sale securities	115	29
Foreign currency translation adjustment	8	(2)
Total other comprehensive income	123	26
Comprehensive income	(1,303)	812
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,289)	809
Comprehensive income attributable to non-controlling interests	(13)	3

Consolidated Statement of Changes in Equity
For the fiscal year ended December 31, 2024

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,044	4,022	3,484	(312)	9,238
Changes during period					
Issuance of new shares	15	15			30
Dividends of surplus			(150)		(150)
Loss attributable to owners of parent			(1,412)		(1,412)
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	15	15	(1,563)	(0)	(1,532)
Balance at end of period	2,059	4,037	1,921	(312)	7,706

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	207	7	215	124	16	9,595
Changes during period						
Issuance of new shares						30
Dividends of surplus						(150)
Loss attributable to owners of parent						(1,412)
Purchase of treasury shares						(0)
Net changes in items other than shareholders' equity	115	6	122	0	(13)	110
Total changes during period	115	6	122	0	(13)	(1,422)
Balance at end of period	323	14	337	125	3	8,172

For the fiscal year ended December 31, 2025

(Millions of yen)

	Shareholders' equity				
	Share capital	Capital surplus	Retained earnings	Treasury shares	Total shareholders' equity
Balance at beginning of period	2,059	4,037	1,921	(312)	7,706
Changes during period					
Issuance of new shares	14	14			29
Deficit disposition		(1,448)	1,448		-
Dividends of surplus		(151)			(151)
Profit attributable to owners of parent			783		783
Purchase of treasury shares				(0)	(0)
Net changes in items other than shareholders' equity					
Total changes during period	14	(1,585)	2,232	(0)	661
Balance at end of period	2,074	2,452	4,153	(312)	8,367

	Accumulated other comprehensive income			Share acquisition rights	Non-controlling interests	Total net assets
	Valuation difference on available-for-sale securities	Foreign currency translation adjustment	Total accumulated other comprehensive income			
Balance at beginning of period	323	14	337	125	3	8,172
Changes during period						
Issuance of new shares						29
Deficit disposition						-
Dividends of surplus						(151)
Profit attributable to owners of parent						783
Purchase of treasury shares						(0)
Net changes in items other than shareholders' equity	29	(2)	26	-	3	29
Total changes during period	29	(2)	26	-	3	690
Balance at end of period	352	11	364	125	6	8,863

Consolidated Statement of Cash Flows

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from operating activities		
Profit (loss) before income taxes	(1,110)	1,183
Depreciation	467	488
Impairment losses	23	21
Amortization of goodwill	57	48
Increase (decrease) in allowance for doubtful accounts	(2)	10
Increase (decrease) in provision for product warranties	(2)	(11)
Increase (decrease) in retirement benefit liability	28	13
Increase (decrease) in provision for bonuses	0	4
Increase (decrease) in provision for retirement benefits for directors (and other officers)	(40)	(3)
Interest and dividend income	(17)	(21)
Interest expenses	38	35
Gain on sale of non-current assets	(212)	-
Gain on sales of shares of subsidiaries and associates	-	(114)
Gain on sale of investment securities	-	(263)
Loss on valuation of investment securities	1,693	-
Decrease (increase) in accounts receivable - trade, and contract assets	1,893	(493)
Decrease (increase) in inventories	114	140
Increase (decrease) in trade payables	(111)	(30)
Decrease (increase) in investments in leases	202	46
Other, net	307	(298)
Subtotal	3,328	755
Interest and dividends received	17	21
Interest paid	(38)	(34)
Subsidies received	17	4
Income taxes refund	38	25
Income taxes paid	(203)	(265)
Net cash provided by (used in) operating activities	3,160	507

(Millions of yen)

	For the fiscal year ended December 31, 2024	For the fiscal year ended December 31, 2025
Cash flows from investing activities		
Payments into time deposits	(0)	(0)
Purchase of property, plant and equipment	(344)	(149)
Proceeds from sale of property, plant and equipment	4,625	3
Purchase of intangible assets	(341)	(494)
Purchase of investment securities	(1,026)	(0)
Proceeds from sale of investment securities	1	313
Proceeds from collection of loans receivable	0	40
Proceeds from sale of shares of subsidiaries resulting in change in scope of consolidation	-	213
Other, net	5	(4)
Net cash provided by (used in) investing activities	2,918	(78)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	(1,204)	(902)
Proceeds from long-term borrowings	500	1,100
Repayments of long-term borrowings	(5,318)	(1,157)
Purchase of treasury shares	(0)	(0)
Proceeds from issuance of share acquisition rights	3	-
Proceeds from issuance of convertible bond-type bonds with subscription rights to shares	500	-
Payments for purchase of treasury subscription right to share	(2)	-
Dividends paid	(150)	(151)
Repayments of lease liabilities	(1)	(2)
Net cash provided by (used in) financing activities	(5,674)	(1,114)
Effect of exchange rate change on cash and cash equivalents	5	0
Net increase (decrease) in cash and cash equivalents	410	(685)
Cash and cash equivalents at beginning of period	2,202	2,612
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	-	(36)
Cash and cash equivalents at end of period	2,612	1,889