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June 26, 2025

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

Company name: Feedforce Group Inc.
 Listing: Tokyo Stock Exchange Growth
 Securities code: 7068
 URL: <https://feedforcegroup.jp>
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 Scheduled date of annual general meeting of shareholders: August 22, 2025
 Scheduled date to commence dividend payments: August 8, 2025
 Scheduled date to file annual securities report: August 25, 2025
 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 May 31, 2025 (from June 1, 2024 to May 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	4,373	3.4	1,789	23.8	1,592	28.7	1,527	31.0	1,002	111.8
May 31, 2024	4,229	6.6	1,445	13.3	1,237	20.2	1,166	14.3	473	319.4

Note: Comprehensive income For the fiscal year ended May 31, 2025: ¥1,001 million [112.3%]
 For the fiscal year ended May 31, 2024: ¥471 million [— %]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
Fiscal year ended	Yen	Yen	%	%	%
May 31, 2025	39.69	39.31	33.4	20.1	36.4
May 31, 2024	18.23	17.95	17.0	15.9	29.3

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended May 31, 2025: ¥△22 million
 For the fiscal year ended May 31, 2024: ¥△31 million

Note: EBITDA is a sum of operating profit, depreciation (including goodwill amortization).

(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
May 31, 2025	7,653	3,321	42.0	128.36
May 31, 2024	7,559	2,889	36.9	108.37

Reference: Equity
 As of May 31, 2025: ¥3,213 million
 As of May 31, 2024: ¥2,792 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
May 31, 2025	1,405	△43	△651	4,233
May 31, 2024	862	74	△10	3,522

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 May 31, 2024	—	0.00	—	0.00	0.00	—	—	—
Fiscal year ended May 31, 2025	—	5.00	—	5.00	10.00	252	25.2	8.4
Fiscal year ending May 31, 2026 (Forecast)	—	5.00	—	5.00	10.00		20.9	

3. Consolidated earnings forecasts for the fiscal year ending May 31, 2026 (from June 1, 2025 to May 31, 2026)

(Percentages represent year-on-year changes)

	Net sales		EBITDA		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	%	Millions of yen	%	Yen
First Half ending November 30, 2025 (Forecast)	2,258	8.3	859	12.7	742	11.3	728	14.3	481	20.1	18.81
Fiscal year ending May 31, 2026 (Forecast)	4,923	12.6	2,096	17.2	1,850	16.2	1,823	19.4	1,200	19.8	47.95

Note: EBITDA is a sum of operating profit, depreciation, and amortization.

*Notes

- (1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in the change in scope of consolidation): 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: 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 May 31, 2025	25,033,858 shares
As of May 31, 2024	25,768,658 shares

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

As of May 31, 2025	— shares
As of May 31, 2024	— shares

(iii) Average number of shares outstanding during the period

Fiscal year ended May 31, 2025	25,257,445 shares
Fiscal year ended May 31, 2024	25,962,174 shares

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended May 31, 2025 (from June 1, 2024 to May 31, 2025)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2025	771	0.1	488	△5.3	442	△6.8	376	—
May 31, 2024	770	△18.8	515	△28.1	475	△32.7	△590	—

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
May 31, 2025	14.92	14.78
May 31, 2024	△22.74	—

Note 1. The increase in Net income for the fiscal year ended May 2025 was due to a decrease in valuation losses on shares of affiliated companies.

Note 2. Diluted Net income per share for the fiscal year ended May 2024 is not presented, as although there are dilutive shares, the figure is a Net loss per share.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
May 31, 2025	7,512	5,300	69.1	207.43
May 31, 2024	7,737	5,493	69.8	209.44

Reference: Equity

As of May 31, 2025: ¥5,192 million

As of May 31, 2024: ¥5,396 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit corporation.

* Proper use of earnings forecasts, and other special matters

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to Feedforce Group Inc. and certain assumptions deemed reasonable. Results may differ materially from the consolidated forecasts due to various factors.