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Notification of Revisions to Earnings Forecasts and Dividend Forecast for the Fiscal Year Ending September 30, 2026

Financial Partners Group Co., Ltd. (FPG) announces the following revisions to the earnings forecasts and dividend forecast for the fiscal year ending September 30, 2026, which were disclosed on October 30, 2025, based on recent performance trends.

1. Revisions to the Earnings Forecasts

Revisions of consolidated earnings forecasts for the fiscal year ended September 30, 2026 (from October 1, 2025, to September 30, 2026)

(Millions of yen)

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent	Net income per share
Previous forecast (A)	130,500	30,400	30,600	21,000	250.80 yen
Revised forecast (B)	82,876	23,157	22,860	15,513	185.27 yen
Change (B – A)	(47,623)	(7,242)	(7,739)	(5,486)	
Rate of change (%)	(36.5)	(23.8)	(25.3)	(26.1)	
(Reference) Previous results (FY9/2025)	129,764	25,417	26,493	18,156	216.18 yen

Reasons for the revision

Regarding net sales and gross profit, while the Leasing Fund Business has been performing steadily and is expected to slightly exceed the previously announced forecast, the Domestic Real Estate Fund Business and others are projected to fall below the previous forecast due to the impact of the "FY2026 Tax Reform Outline" (the "Outline") announced last December.

In the Domestic Real Estate Fund Business, following the announcement of the Outline, there is a possibility that the tax benefits related to inheritance and gift taxes for real estate fractional ownership investment products may be significantly reduced or eliminated. In response to this, and to prioritize investor protection, we implemented measures such as a temporary suspension of new sales and special cancellation provisions for investors who have already applied for purchase during the first quarter. As a result, sales in the first quarter declined significantly.

Regarding sales in the second quarter, as a result of proceeding with sales under a new sales policy based on information and opinions regarding the Outline from experts such as tax accountants and lawyers, we have confirmed robust investor demand, with newly arranged projects selling out early and the order volume in March reaching levels close to the same period of the previous year. However, due to the time required to establish the new sales policy, results for the first half are projected to fall below the previously announced forecast.

While we have been carefully assessing the impact of the Outline, considering that the details of the tax reform scheduled for January 1, 2027 (such as public comments) remain undisclosed, we have decided to revise the full-year plan to a more conservative outlook. Furthermore, as soon as the details of the tax reform are announced, we will formulate a new sales policy for real estate fractional ownership investment products and strive to secure earnings.

Taking the above circumstances into overall consideration, we have decided to downwardly revise the full-year consolidated earnings forecast for net sales, operating income, ordinary income, and profit attributable to owners of parent.

Net sales, gross profit, and key indicators by business segment are as follows.

(Millions of yen)

	Previous forecast	Revised forecast	Rate of change
Net sales	130,500	82,876	(36.5%)
Leasing Fund Business	28,000	28,501	1.8%
Domestic Real Estate Fund Business	100,000	52,589	(47.4%)
International Real Estate Fund Business	2,000	1,260	(37.0%)
Other Business	500	525	5.0%
Gross Profit	41,600	34,306	(17.5%)
Leasing Fund Business	23,900	24,620	3.0%
Domestic Real Estate Fund Business	16,000	8,829	(44.8%)
International Real Estate Fund Business	1,700	1,114	(34.5%)
Other Business	0	(256)	—

	Previous forecast	Revised forecast	Rate of change
Leasing Fund Business			
Leasing Fund Business Arrangement	475,000	578,507	21.8%
Leasing Fund Business Equity sales	200,000	210,511	5.3%
Domestic Real Estate Fund Business			
Domestic Real Estate Fund Business Arrangement	120,000	73,480	(38.8%)
Real Estate Product Sales	100,000	50,516	(49.8%)
International Real Estate Fund Business			
Equity Sales (International Real Estate)	12,000	5,760	(52.0%)

(Note) Summary of Main Accounting Treatments:

In the Leasing Fund Business and International Real Estate Fund Business, the amount of fees relative to the equity sales is recorded as net sales. In the Domestic Real Estate Fund Business, the amount of real estate product sales is recorded as net sales, and the book value of the target real estate is recorded as cost of sales. Therefore, when real estate product sales decrease, the decrease in net sales is equivalent to the sale price, while the decrease in gross profit is the difference between the sale price and the book value of the target real estate.

2. Revision to the Dividend Forecast

	Annual dividend per share			Payout ratio (consolidated)
	Interim	Year-end	Total	
Previous forecast (Announced on October 30, 2025)	62.70 yen	62.70 yen	125.40 yen	50.0%
Revised forecast	46.35 yen	46.35 yen	92.70 yen	50.0%
Current period results				
Previous period results (FY9/2025)	65.20 yen	65.20 yen	130.40 yen	60.3%

Reason for the revision

Regarding shareholder returns, our basic policy is to pay continuous and stable dividends while maintaining the internal reserves necessary for sustainable growth and the enhancement of corporate value. We have set a target consolidated dividend payout ratio of 50.0%. In conjunction with the downward revision of the earnings forecast, and in accordance with the basic policy, we have revised our annual dividend forecast for the current fiscal year to 92.70 yen per share (comprising an interim dividend of 46.35 yen and a year-end dividend of 46.35 yen).

(Note) The above forecasts are based on assessments made on the available information as of the announcement date, and actual performance may change due to various factors.