



Financial Results Briefing Materials for the Fiscal Year Ended November 30, 2025

FP Partner Inc.

January 14, 2026

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01



Financial Highlights for the Fiscal Year Ended November 30, 2025

Financial Highlights for the Fiscal Year Ended November 30, 2025

[Achievement Versus the Full-Year Forecast]



- Net sales and profits at each stage ended higher than the revised earnings forecast.
(Unit: Millions of yen)

	Earnings Forecast for the Fiscal Year Ended November 30, 2025 [After revision]	Achievement against results forecast	Full-year results for the fiscal year ended November 30, 2025
Net sales	31,957	100.5%	32,104
Operating profit	2,457	121.4%	2,984
Operating profit margin	7.7 %		9.3 %
Ordinary profit	2,620	120.4%	3,153
Profit	1,670	122.3%	2,042
Profit per share	72.74 yen		88.79 yen

※ Calculated by dividing the net income by 23,001,237 shares,
the average number of shares outstanding during the fiscal year ended November 30, 2025.

Income Statement for Fiscal Year Ended November 30, 2025



(Unit: Millions of yen)

	Fiscal year ended November 30, 2024		Fiscal year ended November 30, 2025			
		Ratio to net sales		Ratio to net sales	Year-on-year change	
					Change	Percentage change
Net sales	35,617	100.0%	32,104	100.0%	-3,513	-9.9%
Cost of sales	23,467	65.9%	21,430	66.8%	-2,037	-8.7%
SG&A expenses	6,819	19.1%	7,689	24.0%	869	12.8%
Operating profit	5,330	15.0%	2,984	9.3%	-2,345	-44.0%
Ordinary profit	5,493	15.4%	3,153	9.8%	-2,339	-42.6%
Profit	3,903	11.0%	2,042	6.4%	-1,860	-47.7%

Financial Highlights for the Fiscal Year Ended November 30, 2025

[YoY]



- The number of new policies decreased year on year due to a net decrease in the number of sales employees and a decline in attracting customers from partner companies, resulting in a decrease in net sales.
- In the 4th quarter, the sales ratio of protection products remained steady.
- As a result of reducing SG&A, operating profit and operating profit margin exceeded the revised earnings forecast.

Net sales

32,104

million yen

YoY

-3,513 Million
yen

[-9.9%]

Operating profit

2,984

million yen

YoY

-2,345 Million
yen

[-44.0%]

Ordinary profit

3,153

million yen

YoY

-2,339 Million
yen

[-42.6%]

Profit

2,042

million yen

YoY

-1,860 Million
yen

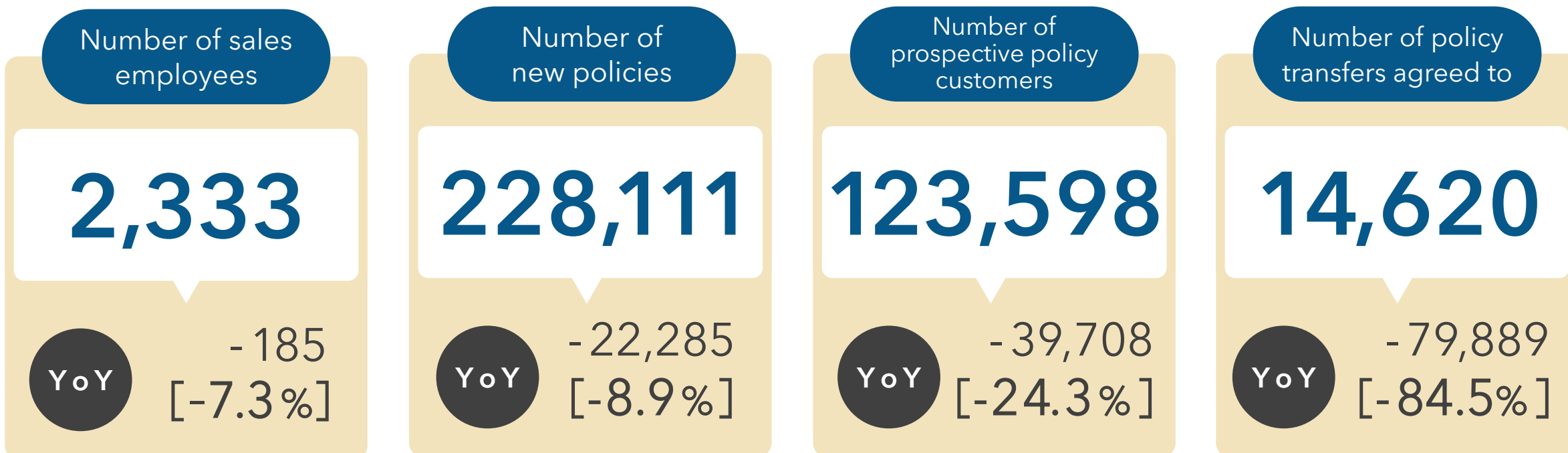
[-47.7%]

Financial Highlights for the Fiscal Year Ended November 30, 2025

[Key KPIs]



- The number of sales employees decreased YoY, along with the number of new policies.
- Number of prospective policy customers decreased, including those through partner companies.
- The number of policy transfers agreed to, **contributing to future profit margin improvement, grew significantly by 51.0% YoY, including the portion from PRESTIGE Co., Ltd. (unconsolidated : 128,124).**



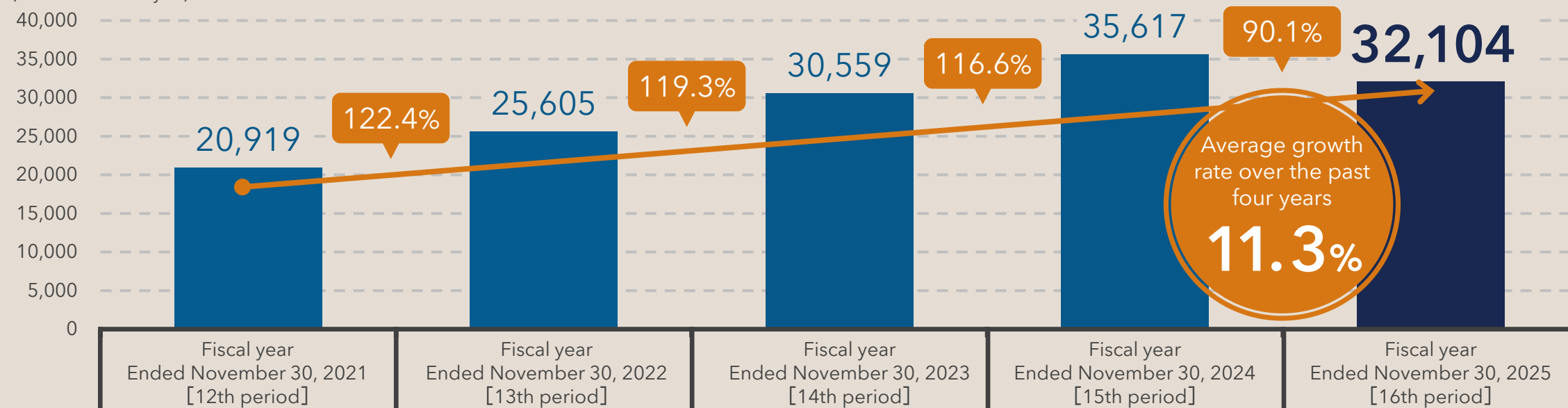
Overview of financial results for the fiscal year ended November 30, 2025

- The number of new policies decreased year on year due to a net decrease in the number of sales employees and a decline in attracting customers from partner companies, resulting in a decrease in net sales.
- Net sales, operating profit, and operating profit margin exceeded the revised earnings forecast.
- The number of sales employees hired fell short of the initial plan.
- Policy transfers progressed well, including large share transfer agreements.
- Dividend for the fiscal year ended November 30, 2025 is 94 yen per share (first half: 47 yen, second half: 47 yen).

Net Sales, Operating Profit, and Profit [Past Five Fiscal Years]

Trends in net sales

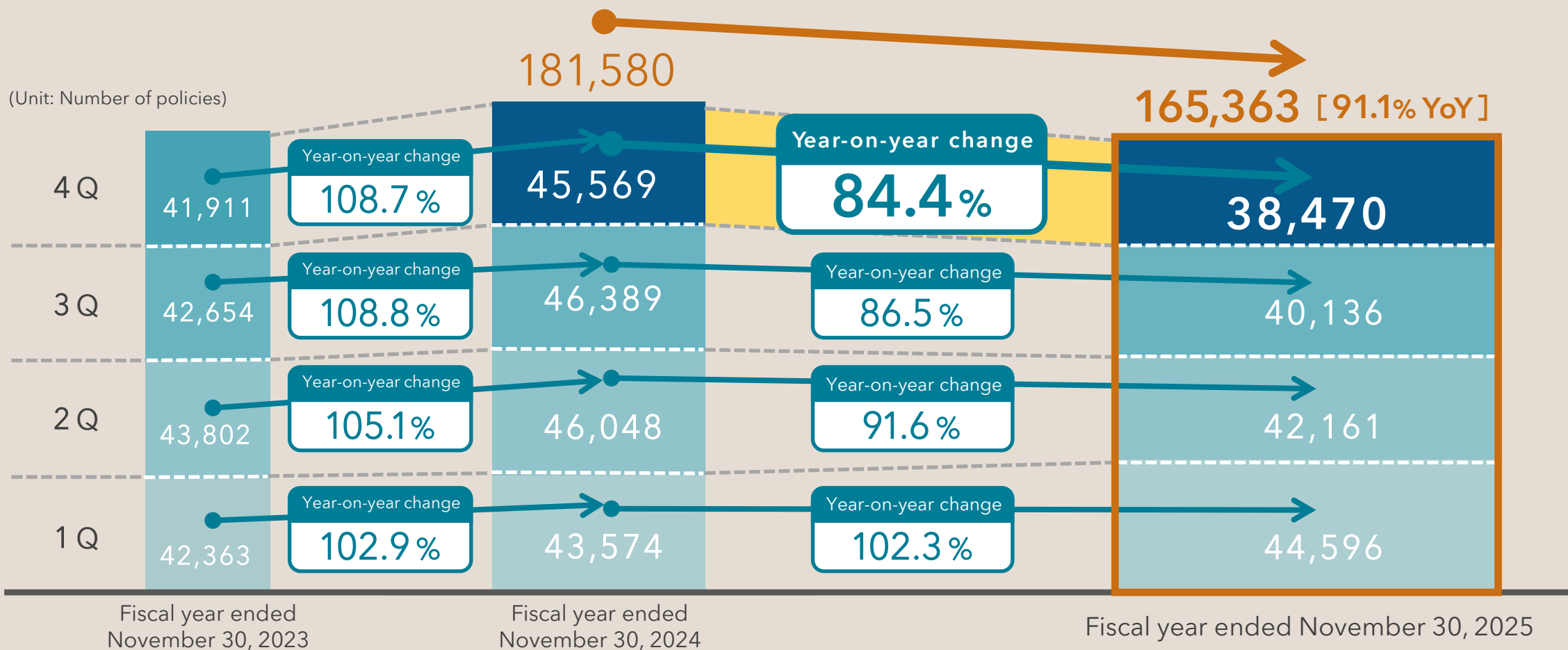
(Unit: Millions of yen)



	Fiscal year Ended November 30, 2021 [12th period]	Fiscal year Ended November 30, 2022 [13th period]	Fiscal year Ended November 30, 2023 [14th period]	Fiscal year Ended November 30, 2024 [15th period]	Fiscal year Ended November 30, 2025 [16th period]
Net sales	20,919	25,605	30,559	35,617	32,104
Operating profit (operating profit margin)	1,735 (8.3%)	3,824 (14.9%)	5,554 (18.2%)	5,330 (15.0%)	2,984 (9.3%)
Profit (profit margin)	1,224 (5.9%)	2,366 (9.2%)	3,953 (12.9%)	3,903 (11.0%)	2,042 (6.4%)

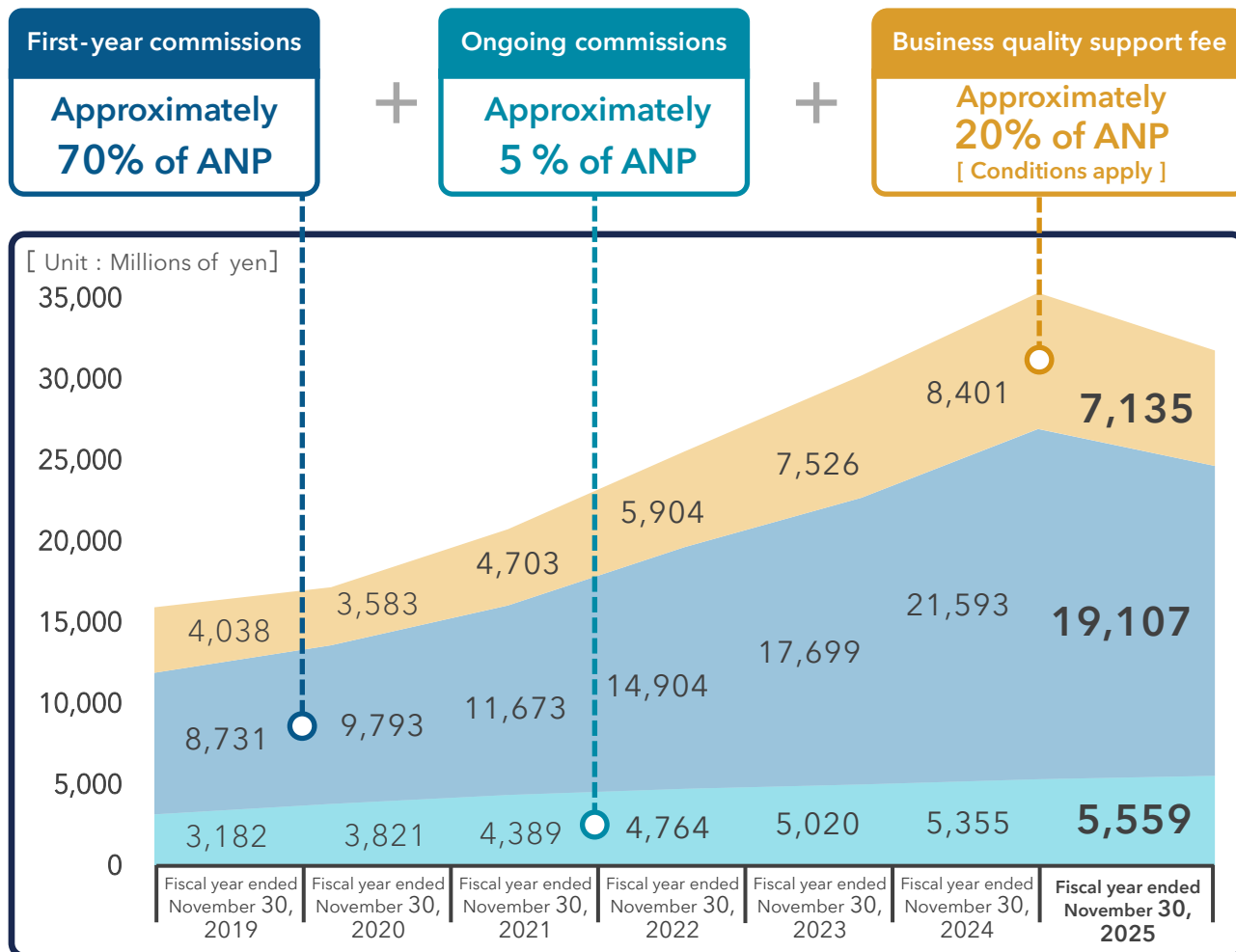
Number of Sales of Level-payment Products

- Although results declined both on a quarterly basis and YoY, we are strengthening our sales capabilities and improving our product mix, and are laying the groundwork for a recovery from the next fiscal year.



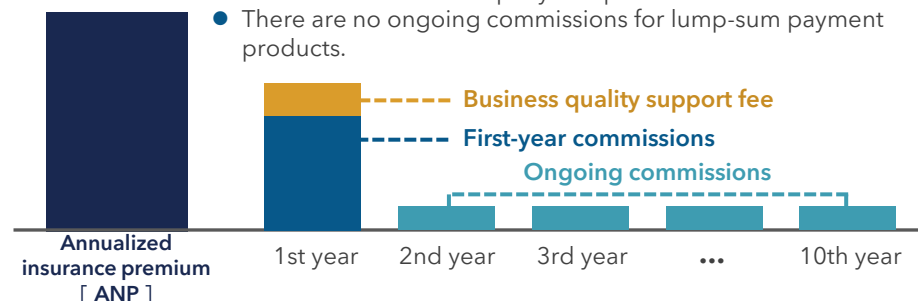
Earnings Model [Life and Non-life Insurance]

Breakdown and trends of commission income from life insurance sales



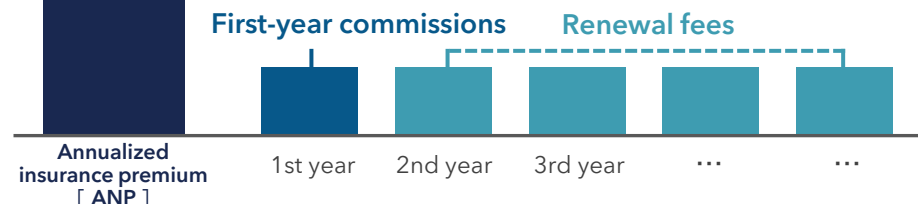
In the case of life insurance

- The period of commission receipt varies from 5 to 10 years for each insurance company and product.
- There are no ongoing commissions for lump-sum payment products.



In the case of non-life insurance

- The policy term is generally one year and the commission is received at the time of signing or each renewal.
- Commissions are received only once for lump-sum payment products.



What is the business quality support fee?

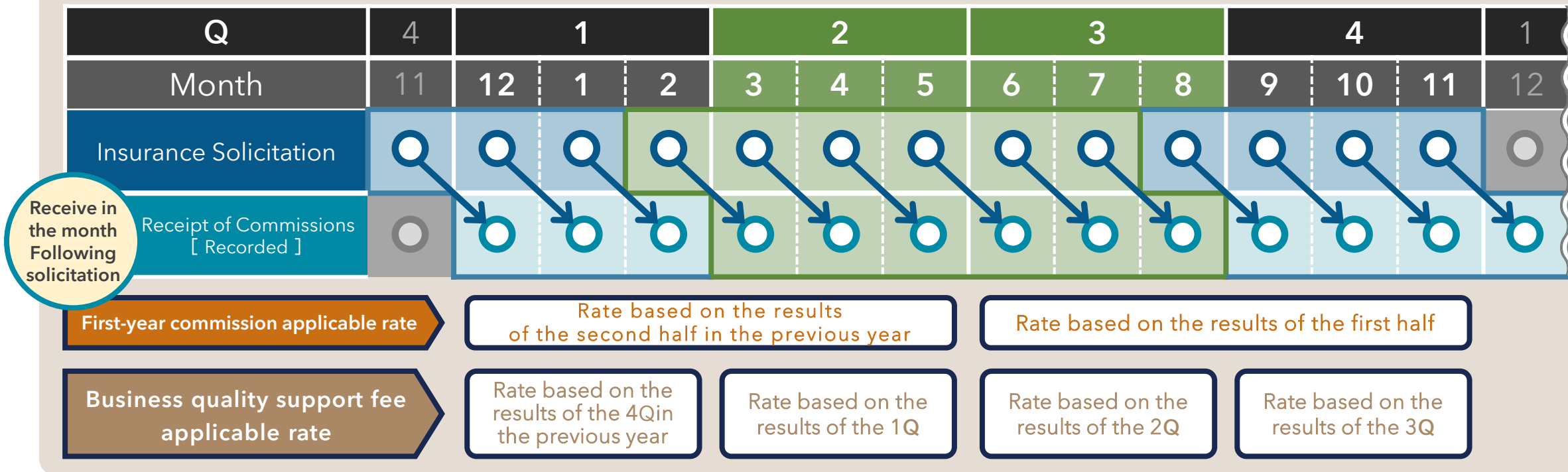
- A commission paid by insurance companies to insurance agencies to improve the quality of the services provided to customers through initiatives such as customer-oriented business operations and system development.
- It is mainly evaluated based on the achievement level of "agency service quality evaluation management."
- Many insurance companies exclude lump-sum payment products from this.

※ ANP : An indicator that refers to the annualized amount of premiums for new policies

※ Commission rate and business quality support fee rate varies depending on the insurance company and product.

[Reference] Business Quality Support Fee

Image of commissions receiving



Commission rate applied in the second half

First-year commissions

Determined based on first half results.

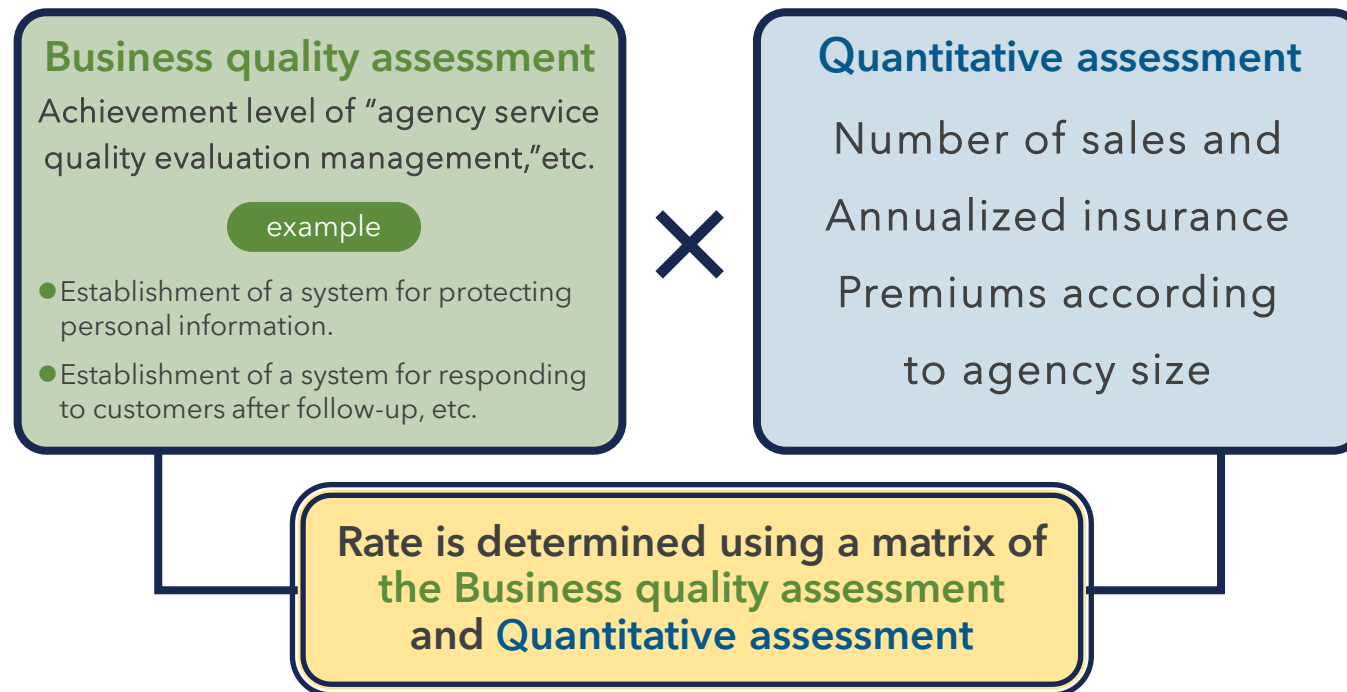
Business quality support fee

Determined based on 2Q and 3Q results.

▶ The positive effect on performance from an increase in new policy acquisitions in the second half will occur in the next fiscal year.

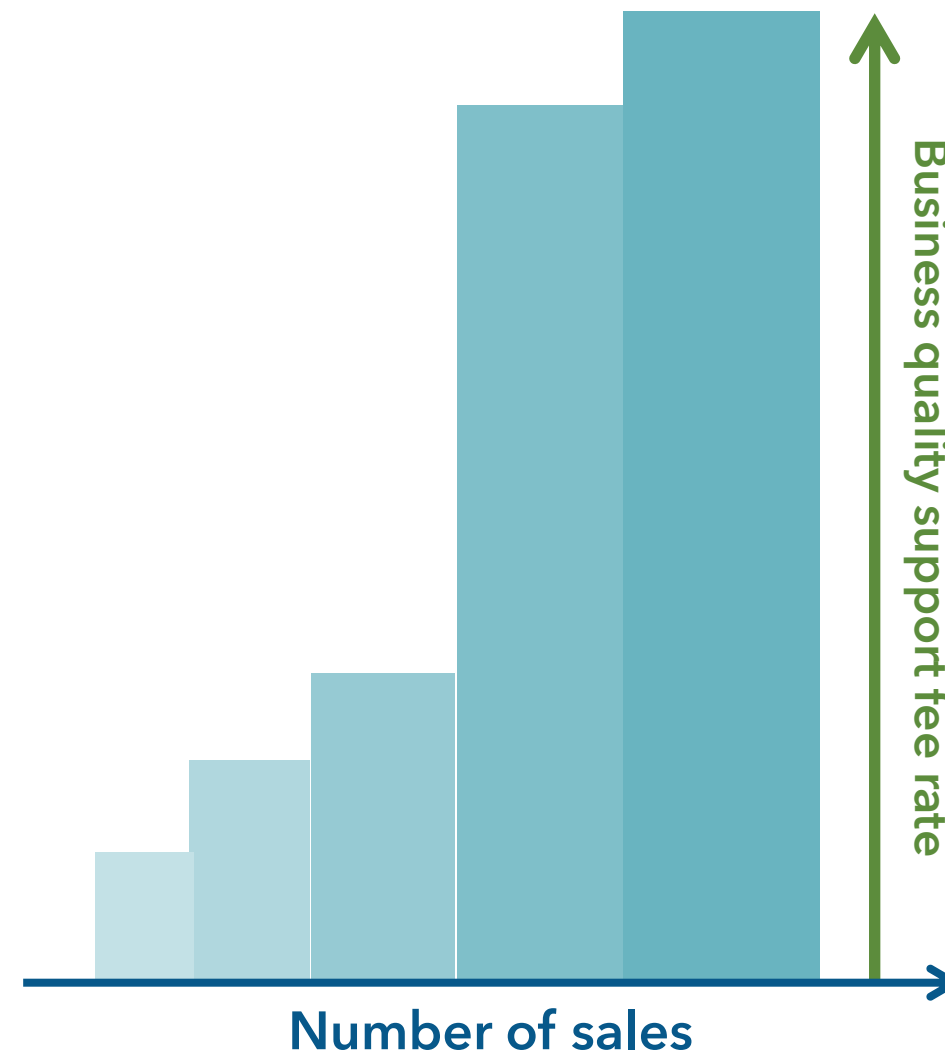
[Reference] Business Quality Support Fee

Business quality support fee assessment [example]



If the **business quality assessment** is constant

The rate is determined based on sales results (number of cases, etc.) and changes incrementally.



Quarterly Performance Trends [Life Insurance Commissions]



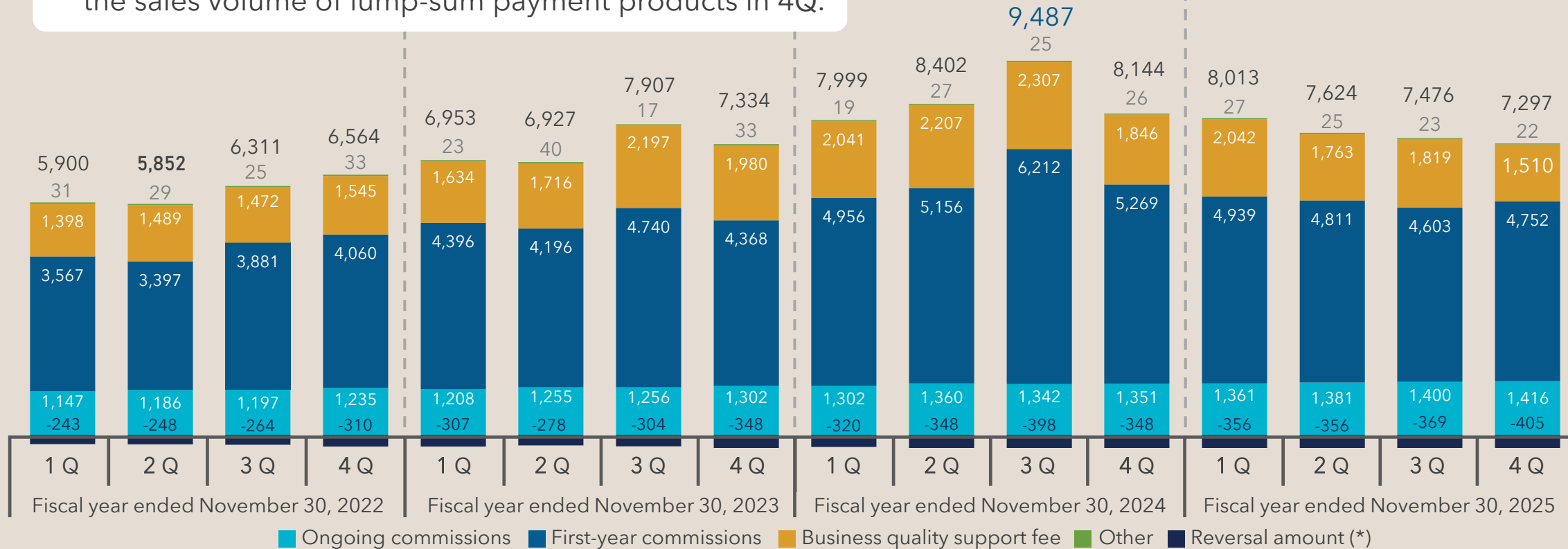
Life insurance commissions income

(Unit: Millions of yen)

- The rate declined, and the business quality support fee decreased.
- First-year commissions increased due to an increase in the sales volume of lump-sum payment products in 4Q.

Lump-sum payment products

Temporary increase in sales volume due to the effect of exchange rates



※ Reversal refers to the refund of part or all of the commission received to the insurance company when a policy lapses due to early termination or lapse of a policy after the receipt of commission from the insurance company.

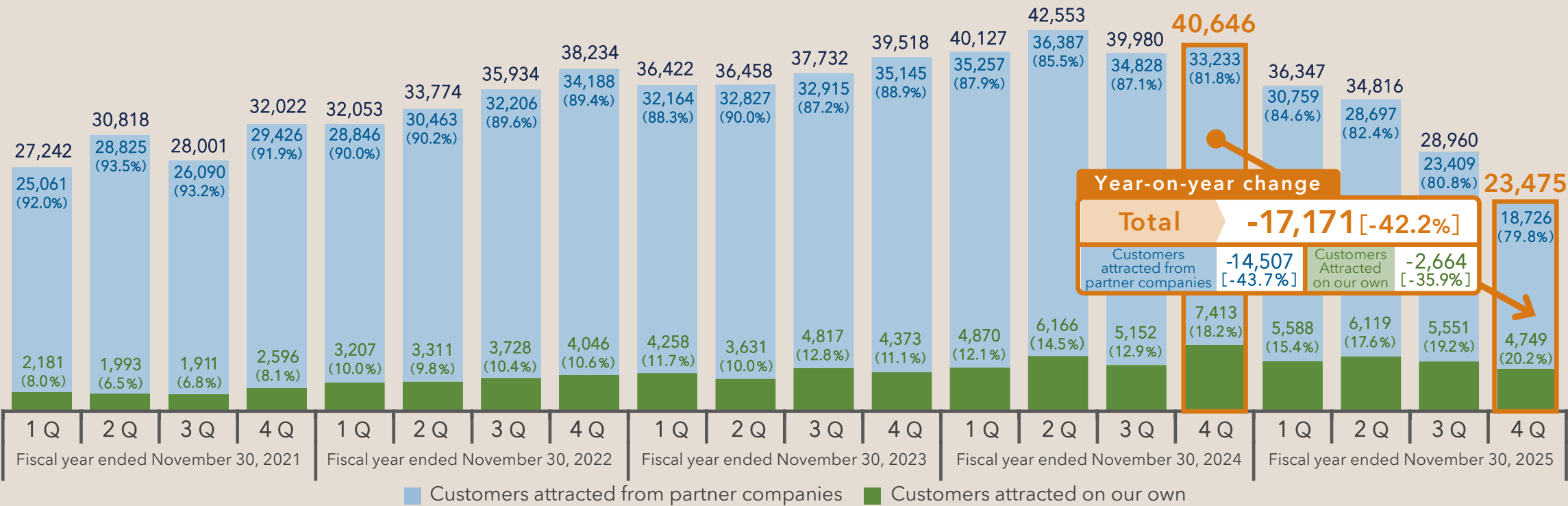
Key KPI Trends [Number of Prospective Policy Customers (Quarterly)]



Number of customers attracted from partner companies and customers attracted on our own

(Unit: Number of policies)

- After October 6, following submission of the business improvement plan, customer attraction from major partner companies resumed, and the number of customers attracted from partner companies showed a recovery trend.
- The partnership with **YAMADA DENKI** started in December, aiming to further increase the number of customers attracted from partner companies.



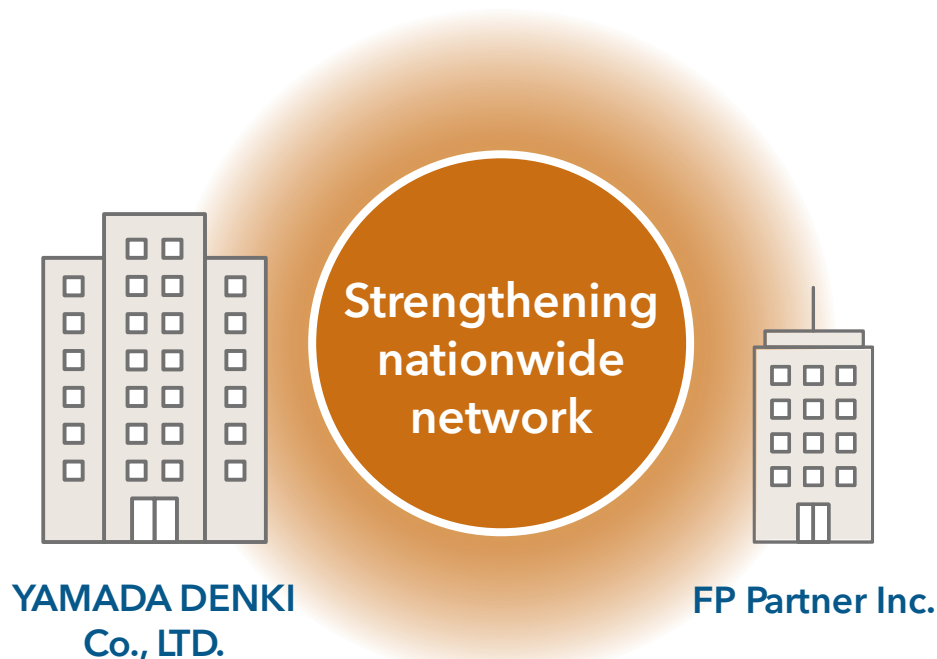
※ Number of prospective policy customers: customers attracted from partner companies + customers attracted on our own
※ Customers attracted from partner companies: customers attracted through partner companies
※ Customers attracted on our own: customers attracted through TV commercials, web ads, Money Doctor Premier, policy transfers, etc.
※ Bar graph figures in parentheses are the ratio of customers attracted from partner companies and customers attracted on our own to the total number of prospective policy customers.

Business Partnership With YAMADA DENKI Commenced



Started business partnership with YAMADA DENKI Co., LTD. on December 1, 2025

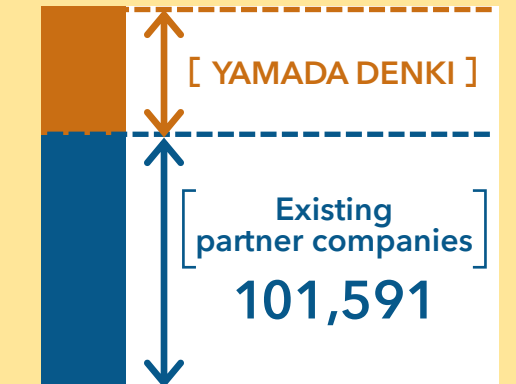
At YAMADA DENKI's 975 stores* nationwide,
financial planners will offer its household budget counseling service.



Future developments

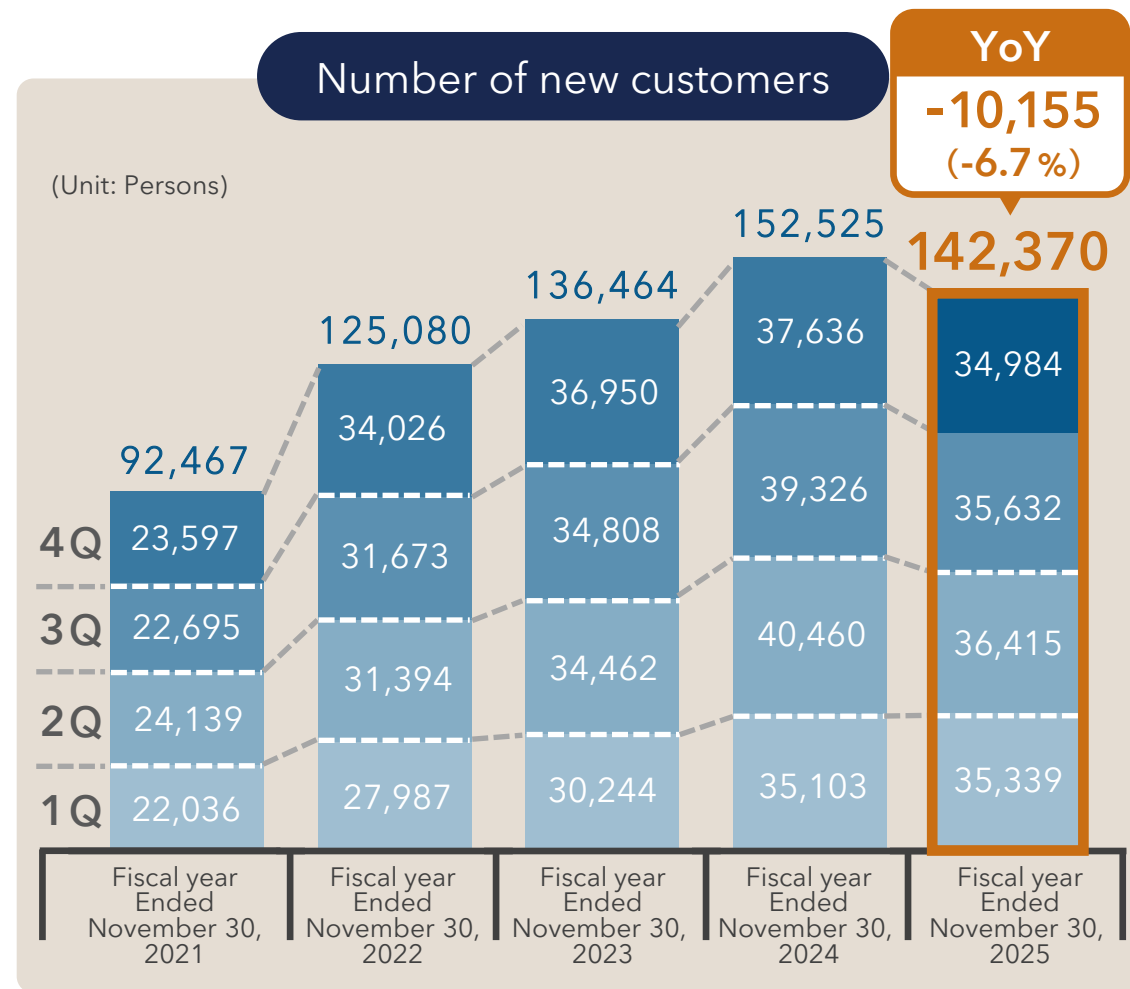
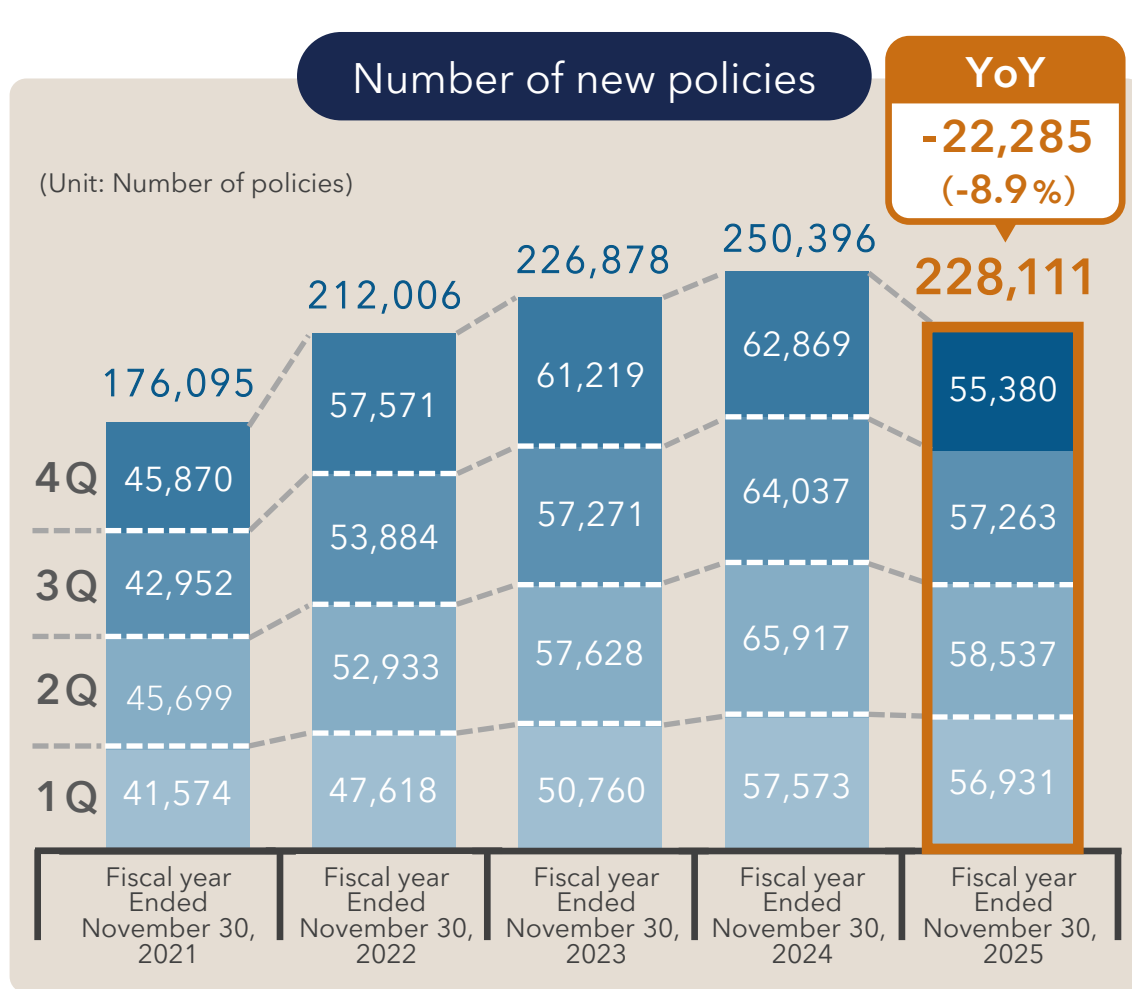
- Aiming to quickly provide **50,000** services per year.
- Further strengthening the sales structure and customer contact points.

Number of customers attracted



Key KPI Trends [Number of New Policies / Customers (Quarterly)]

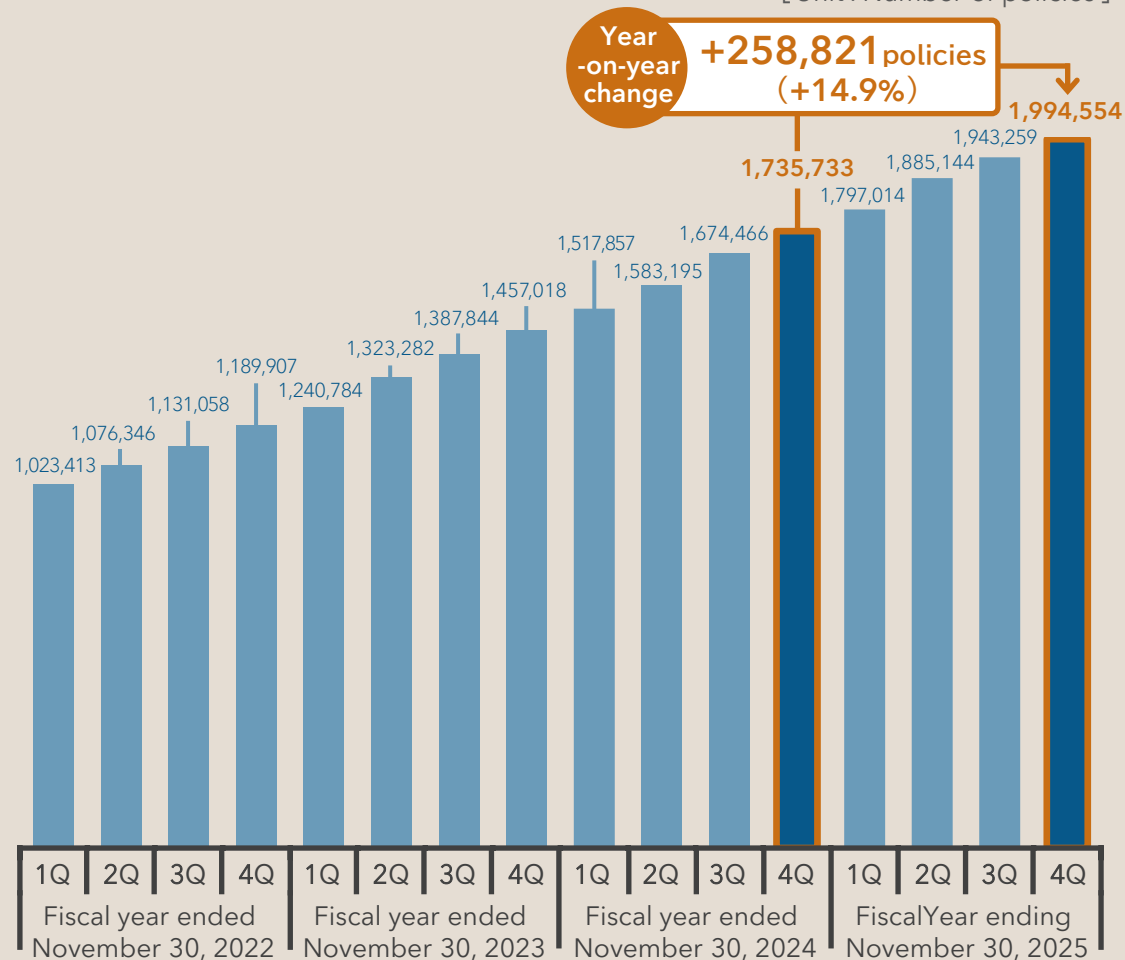
- Decrease in sales employees also led to a decrease in number of new policies.



Key KPI Trends [Number of Policies in Force (Quarterly)]

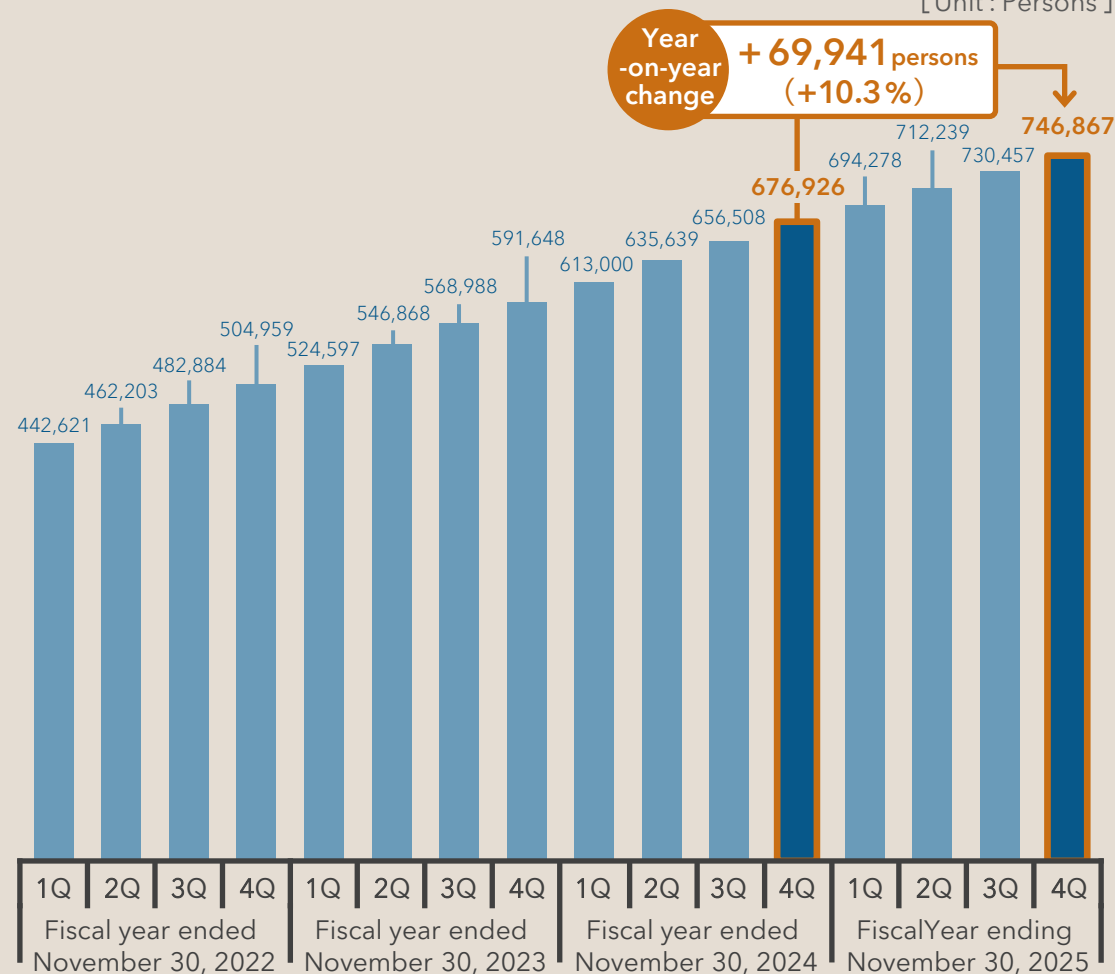
Number of policies in force

[Unit : Number of policies]



Number of existing customers

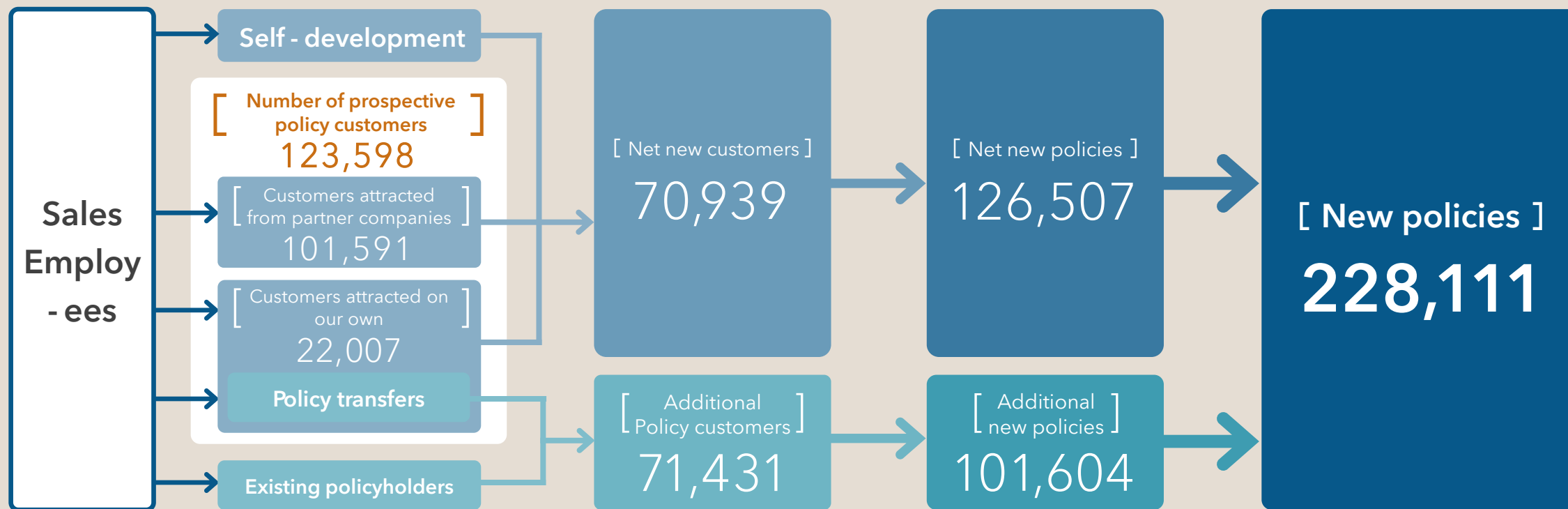
[Unit : Persons]



New Policy Acquisition Flow

Full-year results for the fiscal year ended November 30, 2025

The number of additional policies from policy transfers increased steadily.



- ※ Self-development refers to prospective customers acquired by sales employees themselves, such as through referrals from existing customers.
- ※ The number of net new policies refers to the number of new policies from customers who have no existing policies with the Company.
The number of additional new policies refers to the number of additional policies from customers who have existing policies with the Company.
- ※ The number of net new customers refers to the number of customers with net new policies.
The number of additional policy customers refers to the number of customers with additional new policies, and is included in the number of existing customers (existing policyholders).
- ※ Results are for the six months ended November 30, 2025. Details, past results, etc. are shown in [05. Data].

Number of Sales Employees and Hires



Number of sales employees and hires



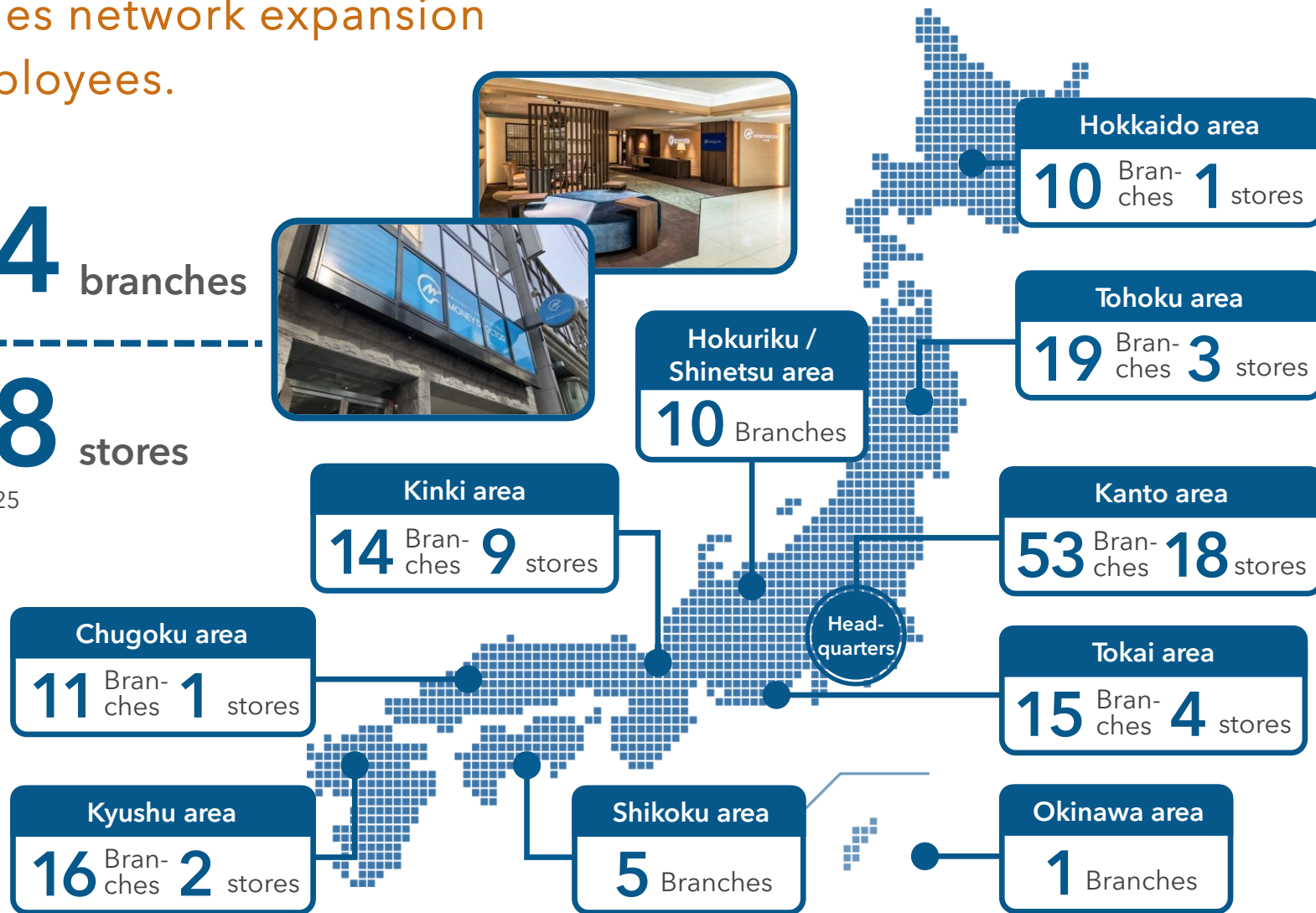
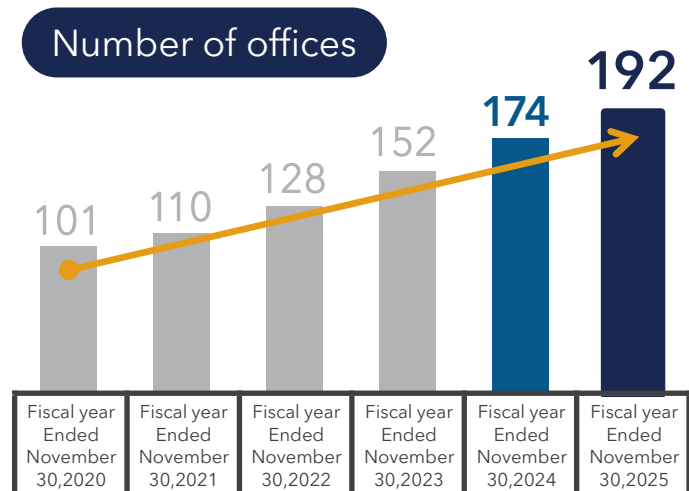
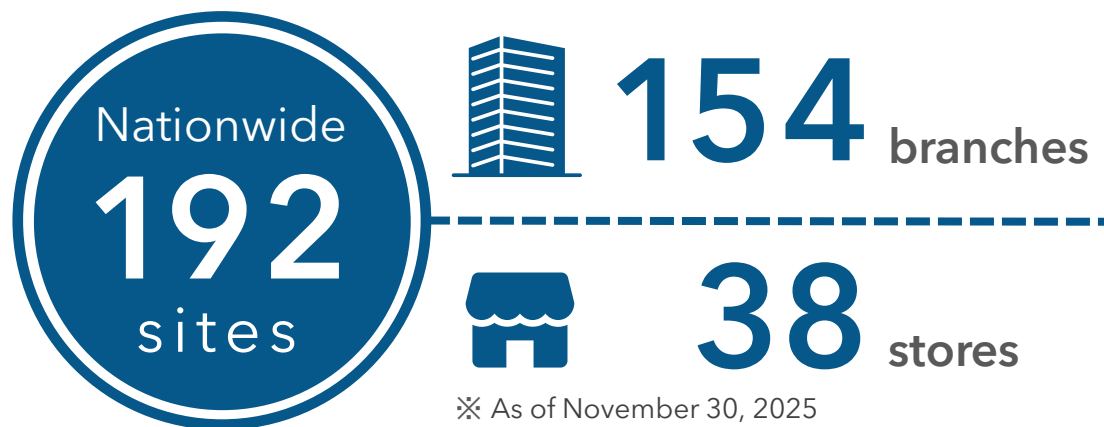
Initiatives for the Number of Sales Employees and Hires for the Fiscal Year Ending November 30, 2026



- 1 Assign block managers in each area within the Sales Headquarters.**
 - Treat hiring and retention as an urgent issue, with deep involvement not only from the Recruitment & HR Development Department but also Sales Headquarters block managers.
 - Plan to strengthen colleague referrals and hiring seminars.
- 2 Expand successful models from top-performing branches.**
 - Have block managers conduct regular branch visits to identify and address various branch operational issues at an early stage.
 - Reduce turnover and achieve sound branch operations by tackling solutions across the entire Sales Headquarters.
- 3 We will also focus on hiring for new leadership positions and in untapped areas.**
- 4 In addition to rigorous hiring using compensation explanations and checklists at hiring, add understanding of commitment and mindset toward the insurance industry as a hiring condition, thereby reducing premature job turnover.**

Number of Offices

Targeting a more detailed sales network expansion with the increase in sales employees.



Shareholder Returns [Shareholder Benefits / Dividends]



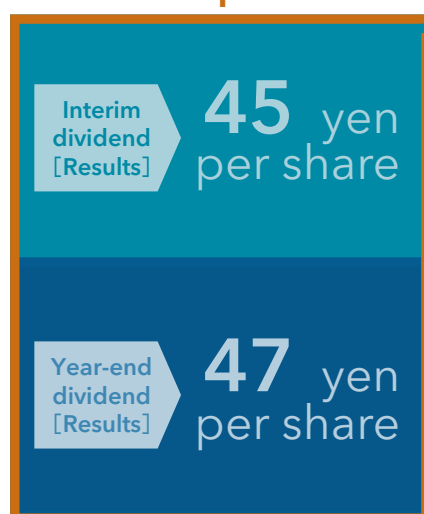
We continue progressive dividends and the shareholder benefits program.



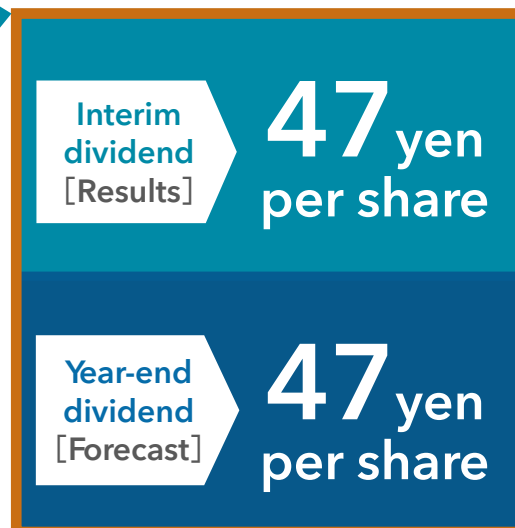
[Interim] **45 yen per share** + [Year-end] **47 yen per share**

Total **92 yen per share**

Total **94 yen per share**



Results for the fiscal year ended November 30, 2024



Results for the fiscal year ended November 30, 2025 [Plan]

Con-tinue Shareholder benefits program

Record date
May 31 / November 30

Details of shareholder benefits program
Shareholders holding one unit (100shares) or more of the Company's stock will receive a QUO Card (worth 3,000yen)

Timing of presentation
Delivery schedule based on below periods
During August each year / During February each year

We are pleased to present this gift to our shareholders as a token of our appreciation for their ongoing support,
QUO card worth 3,000yen will be presented at both during the year and at the fiscal year-end.

02



Business Plan

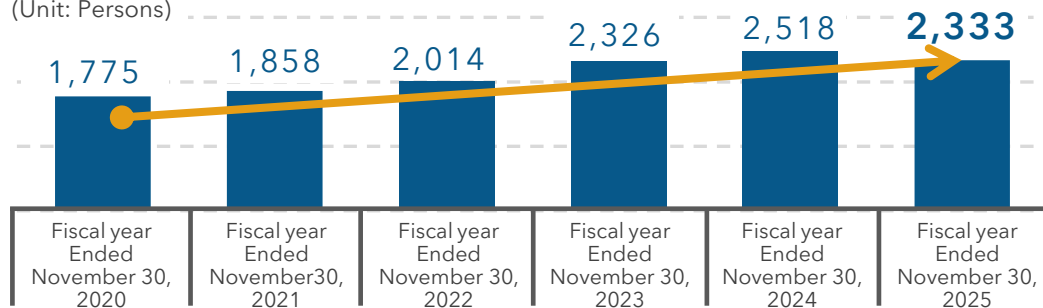
Priority Measures (Results) for the Fiscal Year Ended November 30, 2025



Increase in sales employees

Although hiring and retention have slowed due to the impact of media reports and revisions to the compensation system, we aim to increase the number of sales employees through appropriate information disclosure and system improvements.

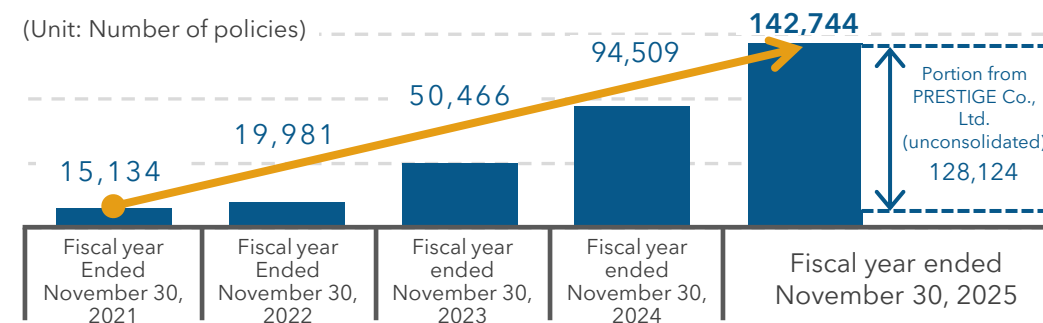
(Unit: Persons)



Policy transfers

The number of agents has been decreasing due to the return to the core business, change in business type, and closure of some businesses. The Company has been chosen as a destination for transfer of agents and job changes for employees.

(Unit: Number of policies)



Money Doctor Premier

Improve recognition through TV commercials.
Nationwide, we develop more advanced comprehensive money services with Money Doctor Premier.

Achieved opening
of 36 stores



将来のお金のこと、あなたと一緒に考える

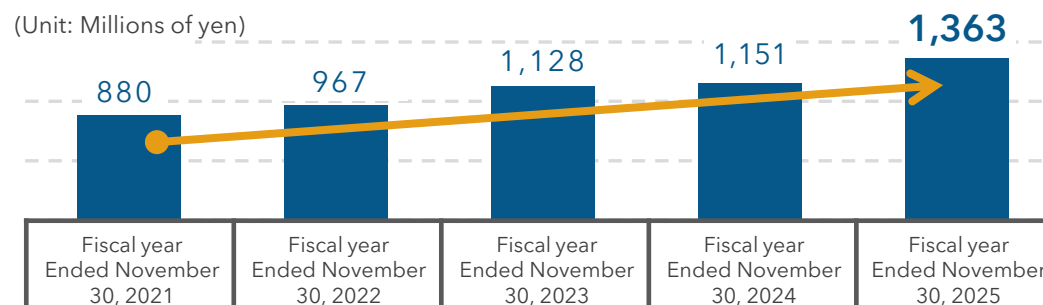
MONEY DOCTOR
PREMIER

Free FP consultation service

Non-life insurance

We will strive to increase non-life insurance net sales at the same time as expanding policy transfers.

(Unit: Millions of yen)



October 6, 2025

Received business improvement order and submitted business improvement plan to Kanto Local Finance Bureau

Outside

- Communicate progress on improvement plan to demonstrate the Company's stance and enhance transparency.
- Strengthen compliance and governance.
- By fulfilling our social responsibility, we aim to improve our brand value and credibility over the long term.

Positive effects of releasing the business Improvement plan

Internal

- Clarifying necessary actions will establish decision-making criteria for staff in the field and improve business efficiency.
- Ensure psychological safety of our employees by appropriately communicating the Company's situation internally and externally.
- Improve employee initiative through the internal message of building a new company together.

- Go beyond mere issue resolution and obligatory disclosure to the next step (**NEXT**).
- Adopt a positive stance of achieving quality improvement to achieve better services and customer peace of mind.
- Continuously evolve into a trusted and necessary company by pursuing customers' best interests and aim for further improvement in the customer experience.

Overview of new business plan [FY2026]

- Plan has been revised based on the results for the fiscal year ended November 30, 2025.
- In fiscal year ending November 30, 2026, focus will be placed on education and DX promotion as maintenance (including compliance with the revised Insurance Business Act) and growth investments.
Simultaneously, shareholder returns will be enhanced through the continuation of progressive dividends.
- Position policy transfers as a pillar for revenue growth.
- We will target hiring 500 sales employees, and productivity will be improved by achieving the high standard level of employees while reducing employee turnover.
- The new business plan (fiscal year ending November 30, 2026) aims for a profit of 2.22 billion yen.

Earnings Forecast for the Fiscal Year Ending November 30, 2026

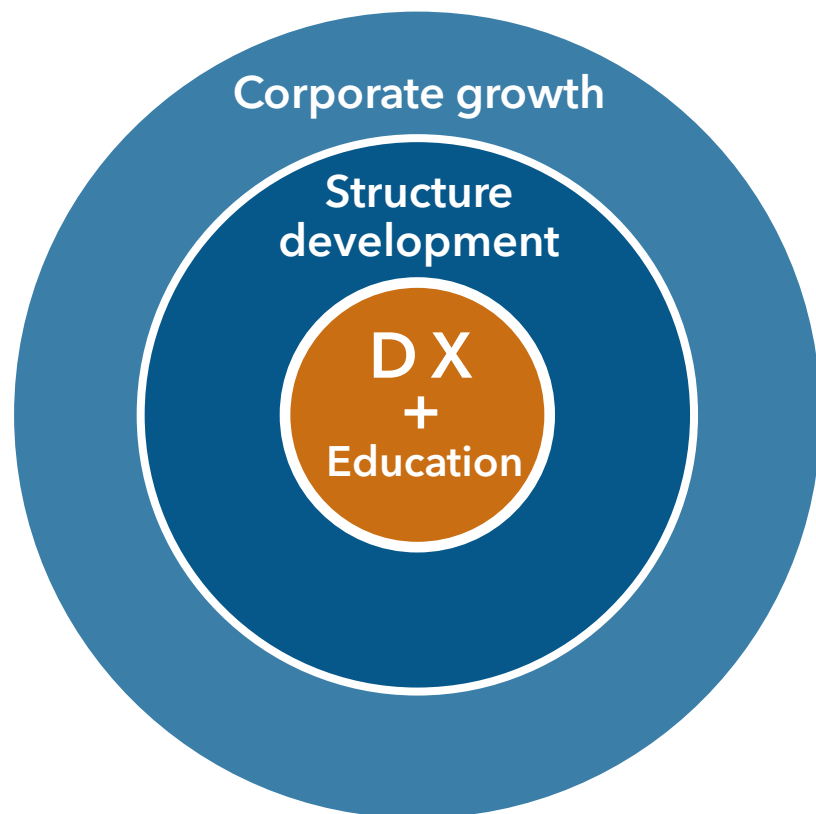


(Unit: Millions of yen)

	Fiscal year ended November 30, 2025	Fiscal year ending November 30, 2026		
	Results	Forecast	YoY	
			Change	Percentage change
Net sales	32,104	36,261	4,157	+ 13.0%
Operating profit	2,984	3,326	342	+ 11.5%
Operating margin(%)	9.3	9.2	-0.1pt	—
Ordinary profit	3,153	3,467	314	+ 9.9%
Profit	2,042	2,222	180	+ 8.8%
Profit per share	88.79 yen	96.61 yen	7.82 yen	+ 8.8%

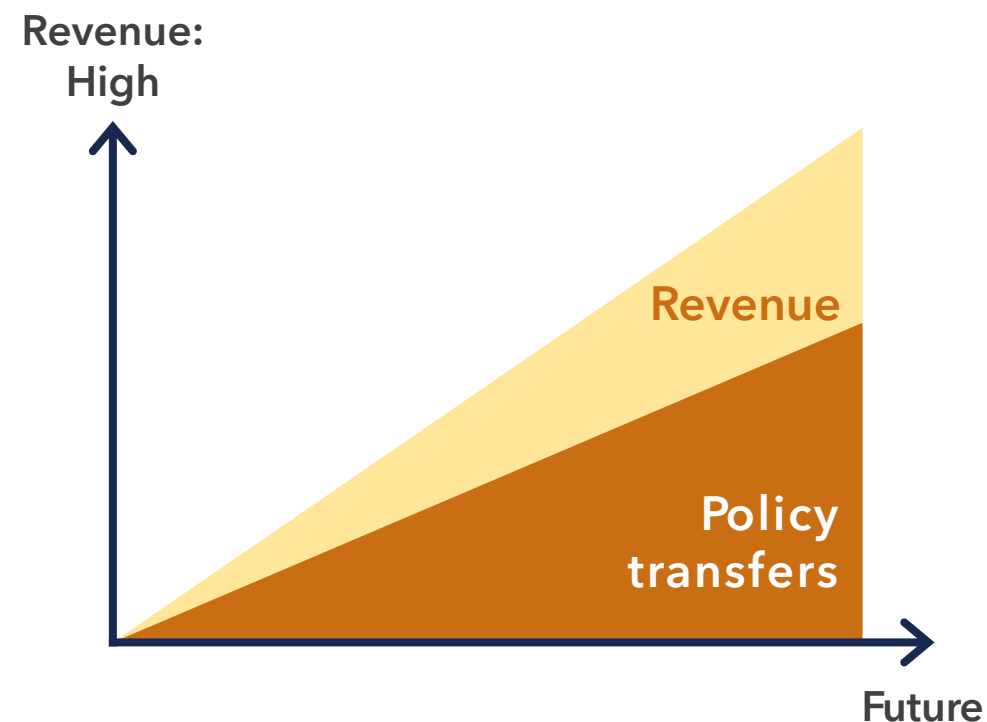
Growth Strategy for the Fiscal Year Ending November 30, 2026

Corporate foundation



Toward **structure development** and **corporate growth** based on **DX and education**.

Business operations



Position **policy transfers** as a pillar for revenue growth.

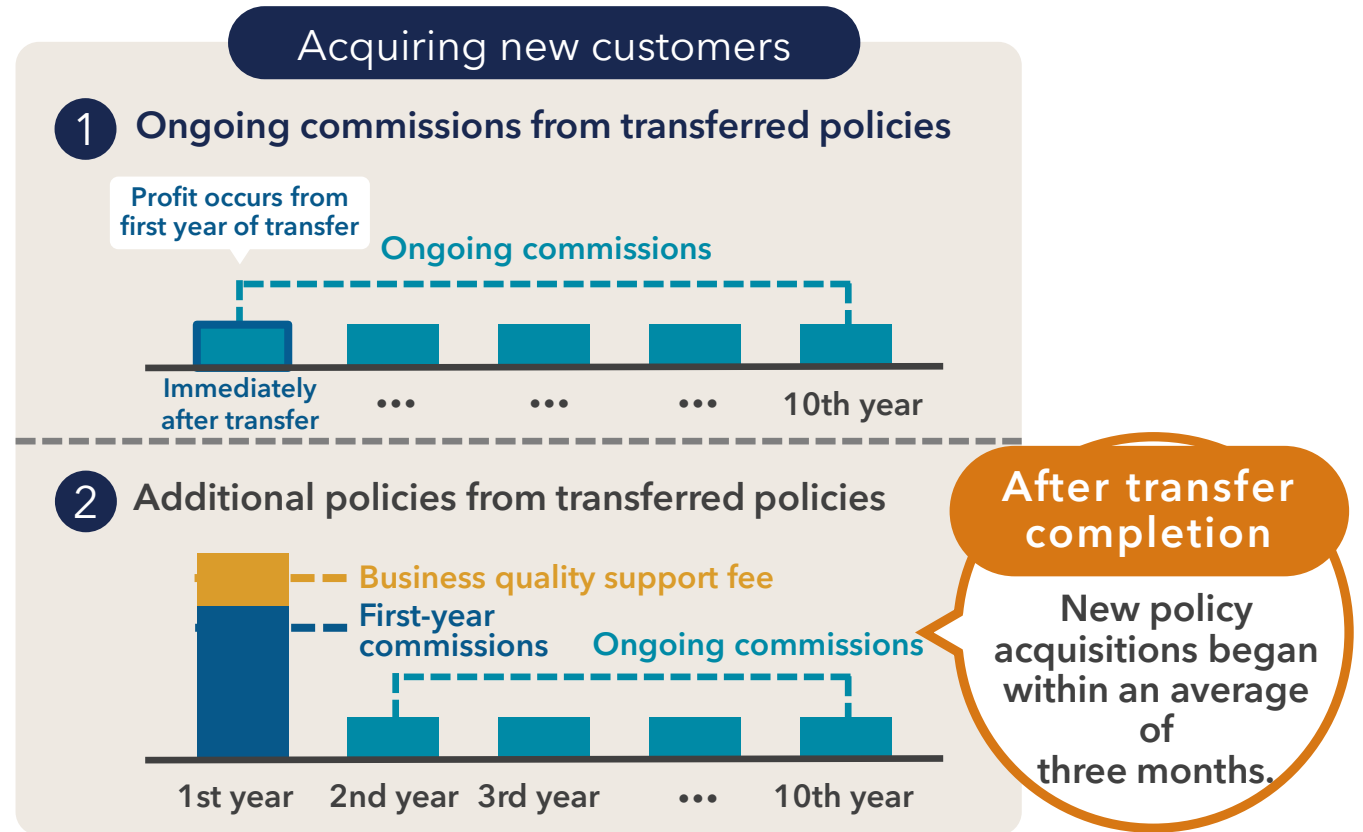
Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



Fiscal year ended November 30, 2025

14,620 policies

[Portion from PRESTIGE Co., Ltd.(unconsolidated) : 128,124 policies]



Propose new products by providing financial planner consultations.

Transferred policy

- Life insurance policies
- Non-life insurance policies

×

Additional policy

Cross-selling

- Life insurance policies
- Non-life insurance policies
- Investment trusts

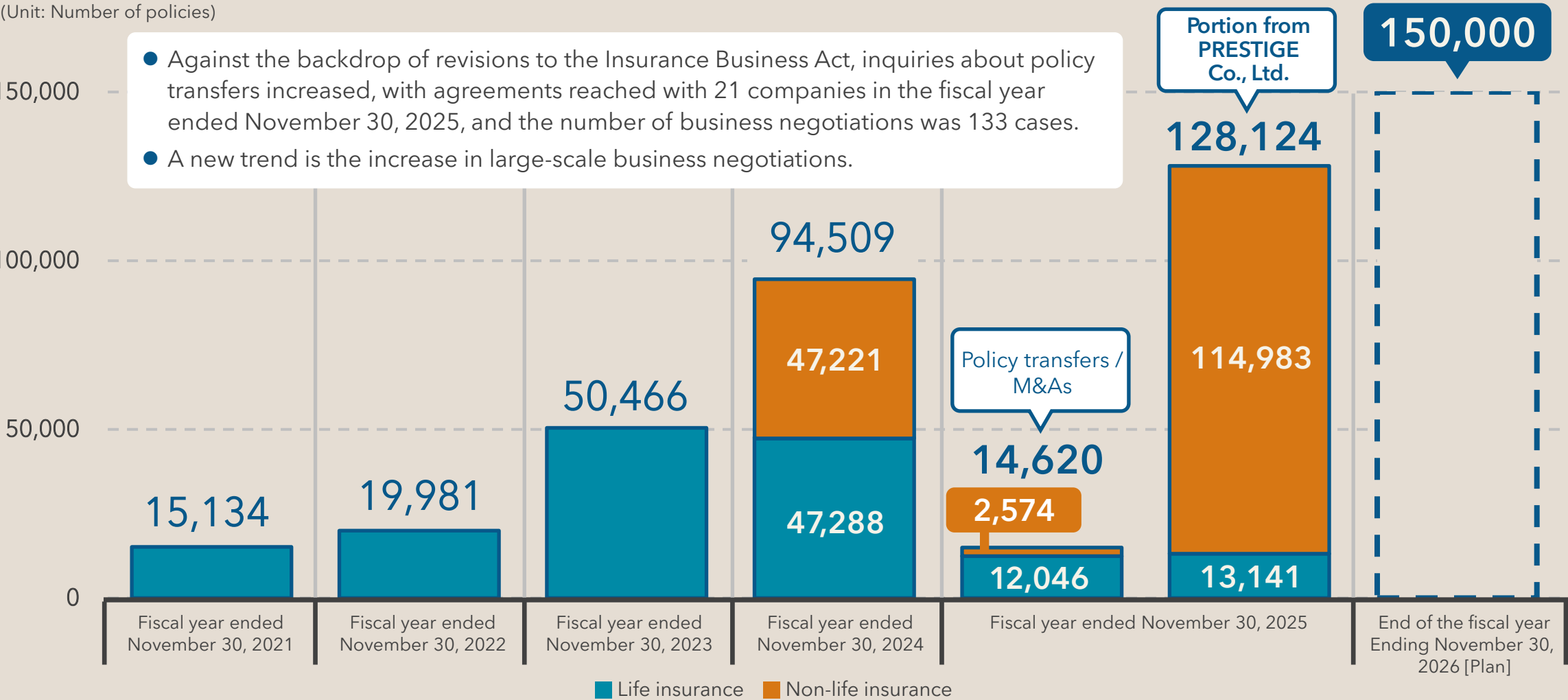
Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



Number of policy transfers agreed to

(Unit: Number of policies)

- Against the backdrop of revisions to the Insurance Business Act, inquiries about policy transfers increased, with agreements reached with 21 companies in the fiscal year ended November 30, 2025, and the number of business negotiations was 133 cases.
- A new trend is the increase in large-scale business negotiations.



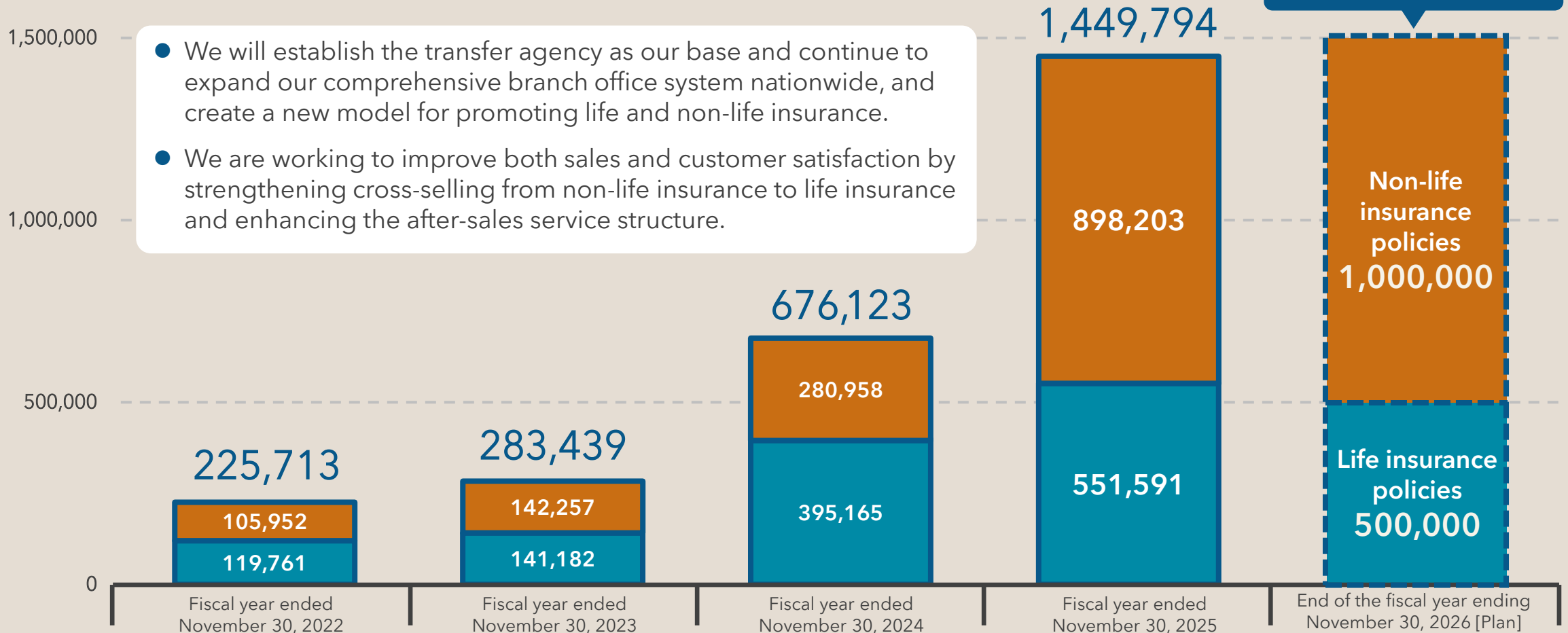
Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



Policy transfers and new ANP trends

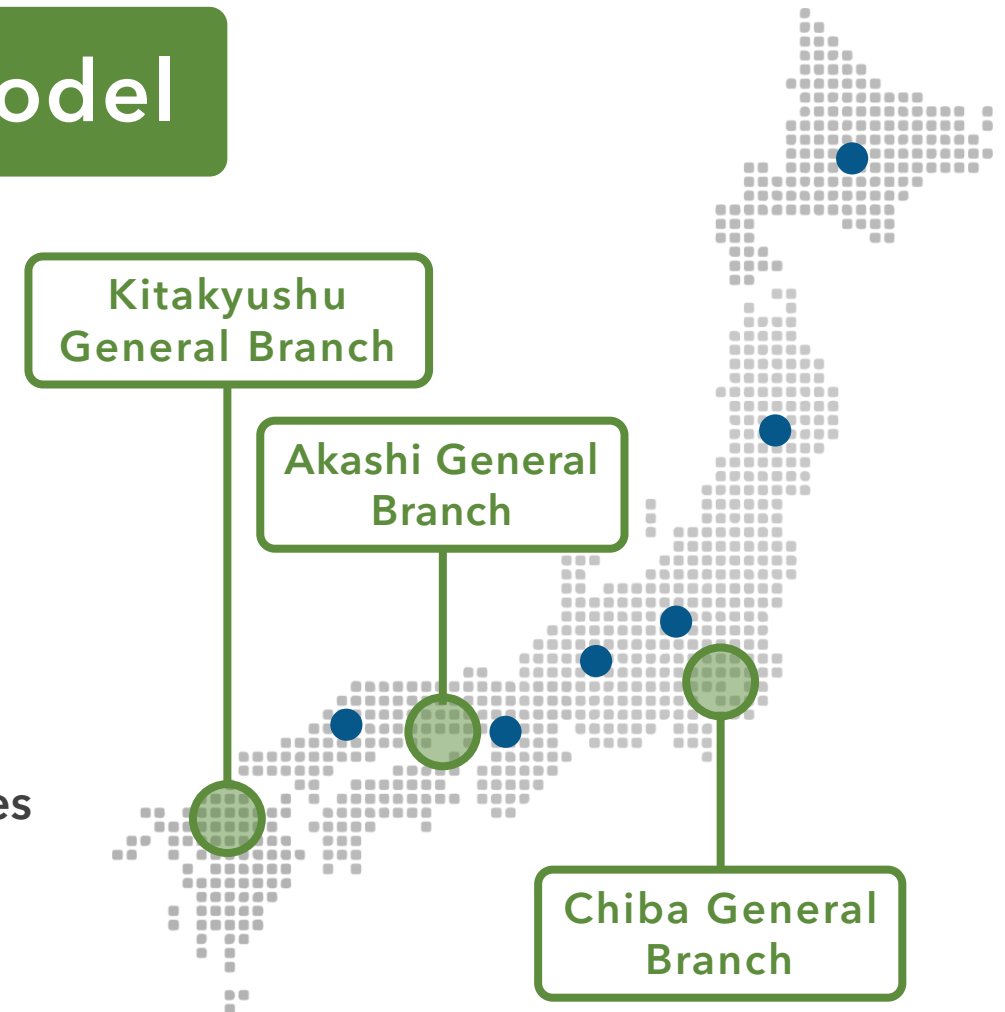
(Unit: Thousands of yen)

- We will establish the transfer agency as our base and continue to expand our comprehensive branch office system nationwide, and create a new model for promoting life and non-life insurance.
- We are working to improve both sales and customer satisfaction by strengthening cross-selling from non-life insurance to life insurance and enhancing the after-sales service structure.



Expansion of general branch model

- Acquire businesses from large non-life insurance agencies centered in all major areas in Japan, and establish and roll out general branches.
- Establish and promote life and non-life synergy model (toss-up of non-life customers, cross-selling of life insurance by financial planners) in existing general branches (Akashi, Chiba, and Kitakyushu).
- Build internal management systems in general branches and aim for improved business quality.



New Business Plan Figures [Fiscal Year Ending November 30, 2026 (17th Period)]



Background for
new business plan
creation

- 1 Revised plan based on the sales and product mix and commission rate for the fiscal year ended November 30, 2025.
- 2 We will work to strengthen the foundation for growth in the fiscal year ending November 30, 2026.
- 3 We will prioritize compliance with the revised Insurance Business Act while laying the groundwork.

(Unit: Millions of yen)

	Results	Business plan values [rolling plan in the fiscal year ending November 30, 2026]		
	Fiscal year ended November 30, 2025 [16th period]	Fiscal year ending November 30, 2026 [17th period]	Fiscal year ending November 30, 2027 [18th period]	Fiscal year ending November 30, 2028 [19th period]
Net sales	32,104	36,261	To be announced coinciding the release of financial results for the fiscal year ending November 30, 2026.	
Gross profit	10,673	12,226		
Operating profit	2,984	3,326		
Profit	2,042	2,222		

We will build on our existing initiatives and promote continuous and effective organizational improvements for the priority items below. Moreover, to enhance the effectiveness of these initiatives across the entire organization, the management team, led by the Representative Director and President, will proactively engage in these efforts.

The priority items

- 1 Establishment of an appropriate insurance solicitation management system in line with the characteristics of our business model**
- 2 Customer-oriented business operations**
[establishment of an effective system to steadily implement the obligation to provide information to customers and the obligation to understand and confirm their intentions]
- 3 Establishment of a legal compliance system for appropriate insurance solicitation**
- 4 Drastically strengthen management system governance**
- 5 Pursue reliability and integrity in information management and disclosure**

03



Measures to Achieve Management That Is Conscious of the Cost of Capital and the Stock Price

Measures to Achieve Management That Is Conscious of the Cost of Capital and the Stock Price

Current analysis

- ROE of 17.27% and cost of shareholders' equity of 11.33% recognized for the fiscal year ended November 30, 2025
- Aim to maintain a high level of ROE that exceeds the cost of shareholders' equity

Capital allocation policy

- Growth investments in areas such as policy transfers, systems (DX), and human capital (hiring and education)
- Implement stable shareholder returns that emphasize dividends

Further strengthen shareholder returns

- Introduce progressive dividends to actively return profits to shareholders
- Also continue the target dividend payout ratio of 45%

Incentive structure to enhance the awareness of corporate value enhancement among executives and employees

- Introduce stock compensation plan and stock ownership plans for both executives and employees
- Promote commitment among executives and employees and shared value awareness with shareholders

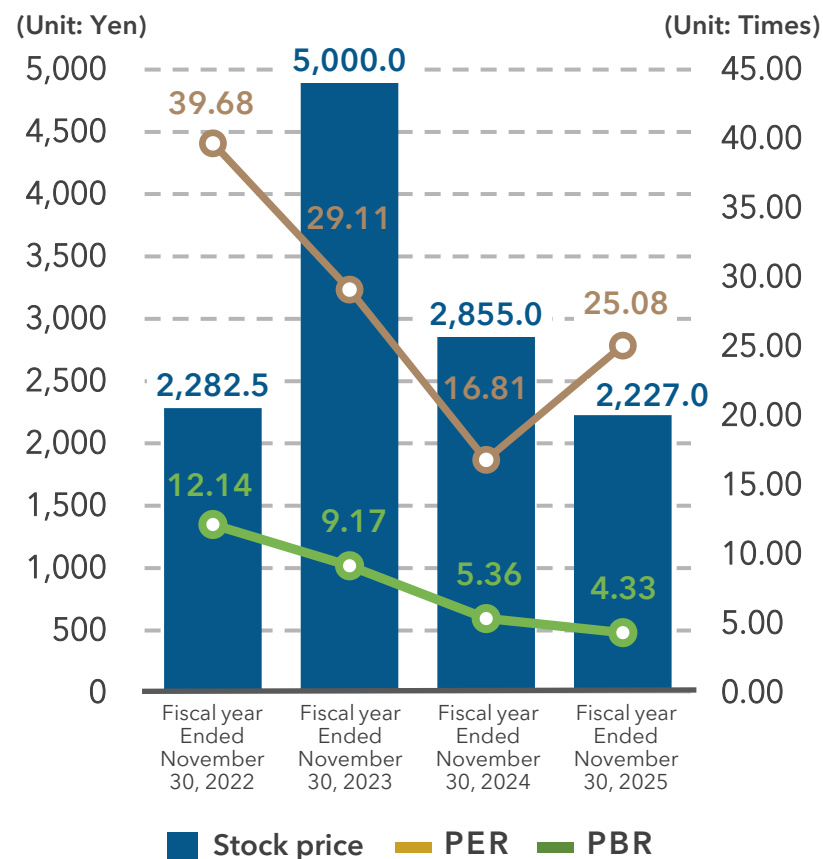
Enhance dialogue with investors and IR activities

- Increase opportunities for dialogue with institutional investors
- Provide feedback on opinions and requests to the Board of Directors

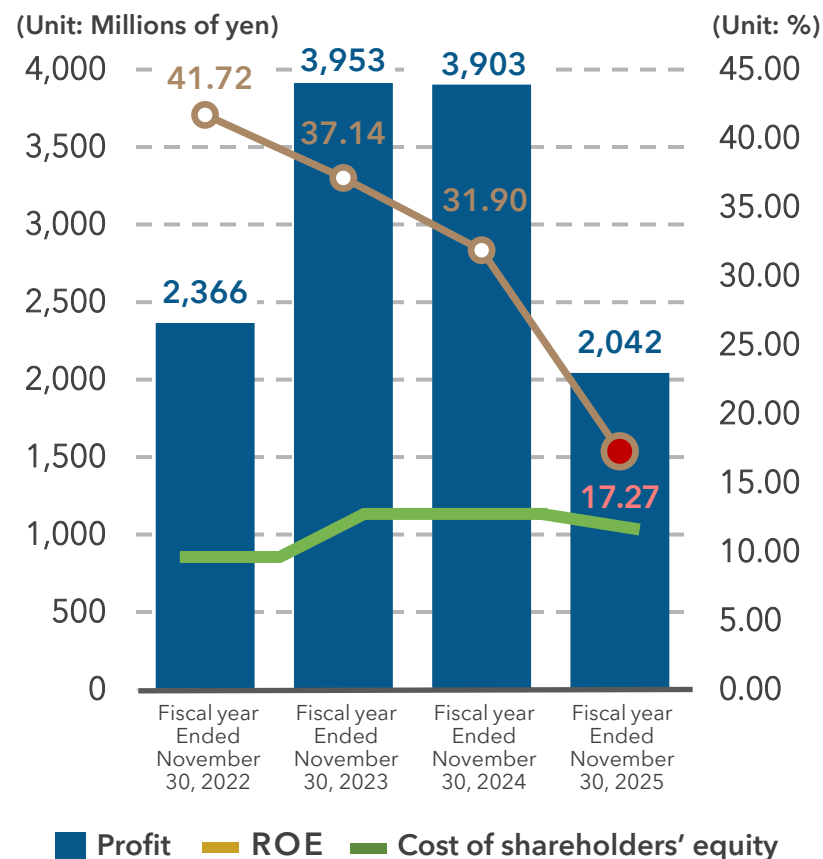
Current analysis

- The ROE for the fiscal year ended November 30, 2025 is **17.27%** , significantly exceeding the recognized cost of shareholders' equity of **11.33%**.
- We will continue to aim to maintain a high level of ROE that exceeds the cost of shareholders' equity.

PBR / PER / stock price



ROE / cost of shareholders' equity / profit



Cost of shareholders' equity calculated using CAPM

Fiscal year ended November 30, 2025 CAPM

$$\text{Risk-free rate } 1.81\% + \text{Beta } 1.59 \times \text{Risk premium } 6\%$$

Cost of shareholders' equity

11.33%

Risk-free rate
10-year government bond yield used

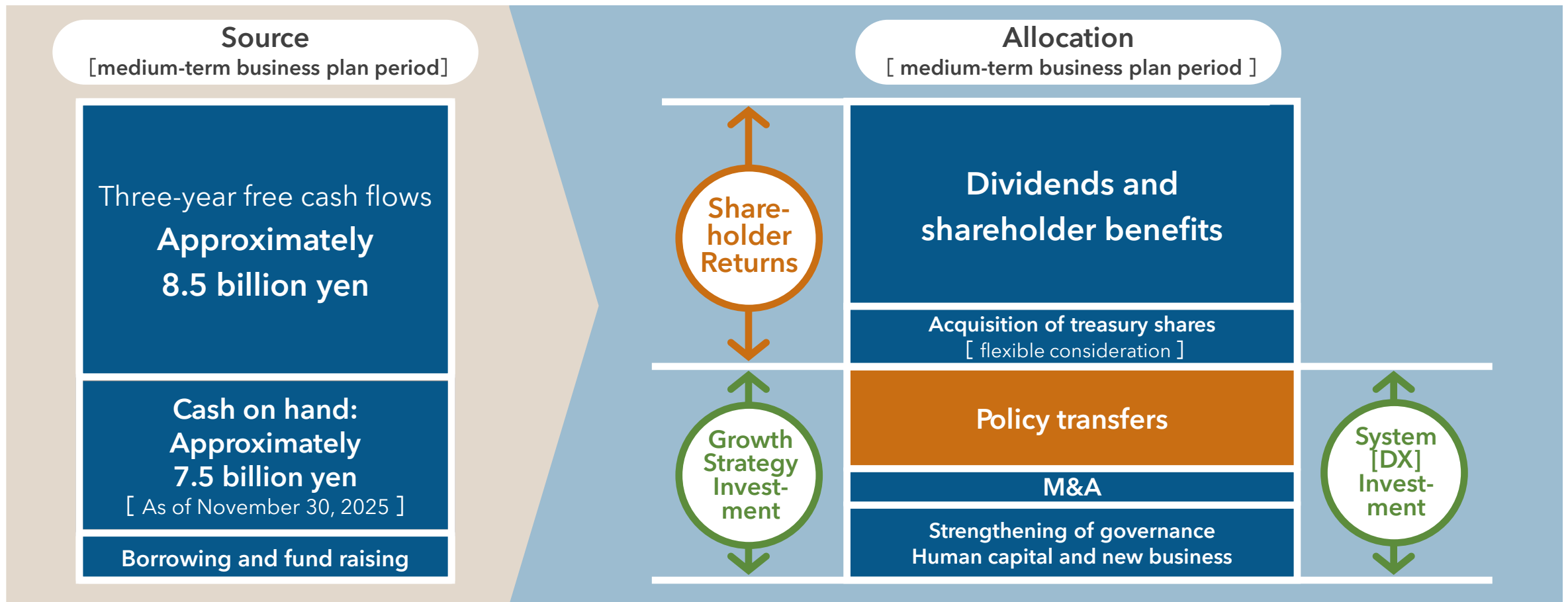
Beta
In-house calculated value used

Reference:

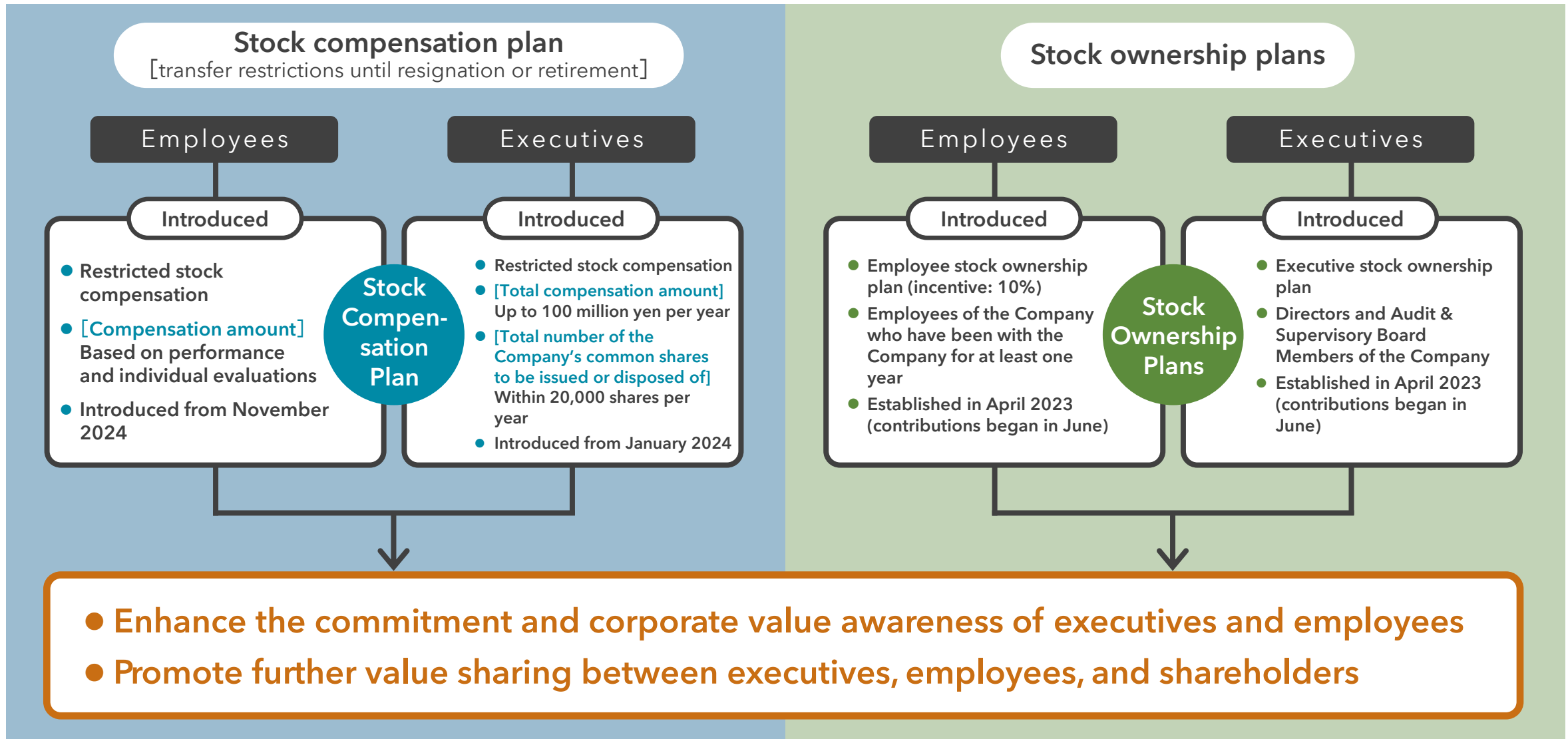
Calculated value based on stock earnings yield
Fiscal year ended November 30, 2025
3.99%

Capital Allocation

- After securing working capital and liquidity, we will make growth investments in areas such as policy transfers, systems (DX), and human capital (hiring and education).
- We will use free cash flows to implement stable shareholder returns that emphasize dividends.
- In addition to cash on hand, we will also secure borrowing capacity to prepare for strategic major investment projects and maintain sufficient financial flexibility.



Incentive Structure/Stock Ownership Plans to Enhance the Awareness of Corporate Value Enhancement Among Executives and Employees



Enhance dialogue with investors and IR activities

The Company actively conducts IR activities centered on the Representative Director and President and the Corporate Planning Department.

For a fair valuation

- Timely and appropriate information disclosure to Japanese and overseas shareholders and investors
- Building two-way communication

For improvement of management

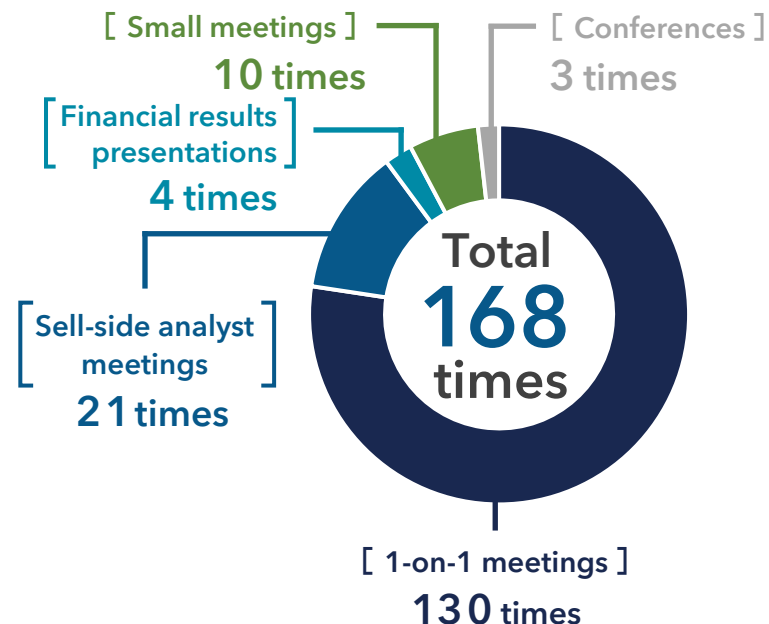
- Dialogue with institutional investors of diverse investment styles in Japan and overseas
- Appropriately reporting opinions and suggestions to the Board of Directors

Increase opportunities for dialogue with investors in Japan and overseas

Provide feedback to the Board of Directors to strengthen management

Fiscal year ended November 30, 2025

[Results of activities]



[Number of companies met]



FY2025 topics

- Issuance of integrated report
- Simultaneous Japanese-English disclosure of all financial results and timely disclosures

Conducting share buybacks

- We will carry out a share buyback of up to 700 million yen in January to enhance shareholder returns and improve incentives for existing employees and officers.
- The acquired shares will be granted as restricted stock compensation.

Purchase of treasury shares	Reason	Shareholder returns and enhanced incentives for existing employees and officers	
	Details	① Class of shares to be acquired	Common shares of the Company
		② Total number of shares to be acquired	350,000 shares (maximum) (Ratio to the total number of shares issued(excluding treasury shares): 1.50%)
		③ Total share acquisition price	700 million yen (maximum)
		④ Acquisition period	From January 15, 2026 to February 27, 2026
		⑤ Acquisition method	Market purchase on the Tokyo Stock Exchange

Shareholder Benefits

Further improving convenience
for individual investors

Digitalization starts May 2026



Improve convenience through digitalization

- Many types of electronic payments are available, including QUO Card Pay, Amazon gift cards, and PayPay, etc.
- Digitalization allows for easy use with smartphones and other devices.
- There is no risk of loss or damage, and balances can be checked online.

Shareholders scan QR
codes to
receive benefits



Disposition of Funds Raised on Public Listing



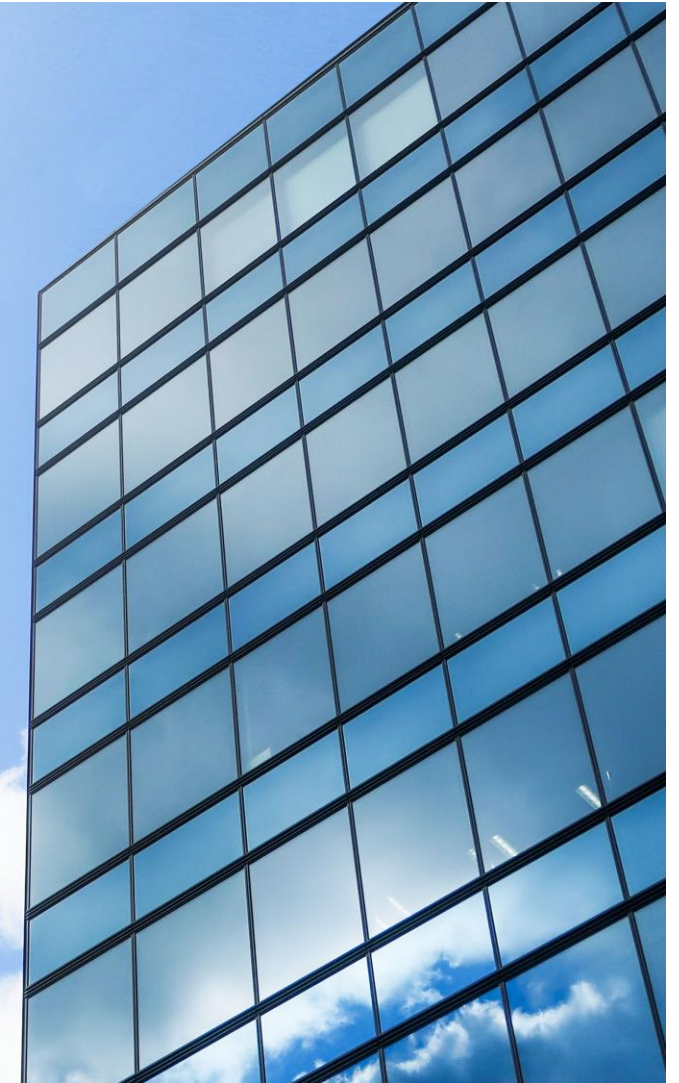
(Unit: Thousands of yen)

No.	Usage	Expected impact	Amount raised [Amount allocated]	Scheduled for the fiscal year ending November 30, 2026
1	Establishment of a Customer Data Platform [CDP]	① Streamlining the approach to customers ② Uncovering needs for existing customers	132,474 [132,474]	—
2	Roll out of customer communication apps	① Enhancing customer service by following up with customers ② Creating opportunities for business negotiations by stimulating needs	45,250 [45,250]	—
3	Strengthening system infrastructure	Strengthening Company system security	23,000 [23,000]	—
4	Repayment of borrowings	Strengthening financial foundation	700,000 [700,000]	—
5	Opening Money Doctor Premier stores	① Advertising effect ② Acquisition of new customers ③ After-sales follow-up for existing customers	720,000 [716,598]	3,402
6	Acquisition and reconstruction of Company buildings	Effective use of assets held	1,640,000 [1,307,970]	332,030
7	Policy transfers	① Increase in the number of policies in force ② Acquisition of cross-selling policies	67,326 [0]	67,326
Total			3,328,050 [2,925,292]	402,758

March 2026

Transfer of the FP Partner Inc. headquarters

With a fresh start,
all of our officers and employees will work
together as one to make a concerted effort
in our business operations.



The social significance of FP Partner

We have established offices
in all prefectures.

We have created an environment
where anyone can consult
with a financial planner.



We are playing a role in improving financial
literacy and supporting
asset formation for the public.



将来のお金のこと、あなたと一緒に考える

MONEYDOCTOR



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Data

Balance Sheet for the Fiscal Year Ended November 30, 2025



[Unit : Millions of yen]

	FY24/11	FY25/11	Change	Change from the end of the previous year (%)
Current assets	11,369	9,904	-1,464	-12.9%
Cash and deposits	8,755	7,519	-1,235	-14.1%
Non-current assets	7,156	8,497	1,340	+18.7%
Total assets	18,525	18,401	-124	-0.7%
Current liabilities	5,892	5,359	-532	-9.0%
Non-current liabilities	801	1,221	420	+52.4%
Net assets	11,832	11,821	-11	-0.1%
Liabilities and net assets	18,525	18,401	-124	-0.7%
(Equity-to-asset ratio)	[63.8%]	[64.2%]	[+0.4pt]	—

Key KPIs [Quarterly Cumulative Period]

	FY23 / 11				FY24 / 11				FY25 / 11				QonQ
Item	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	Number of increase / decrease
Number of policies in force	1,240,784	1,323,282	1,387,844	1,457,018	1,517,857	1,583,195	1,674,466	1,735,733	1,797,014	1,885,144	1,943,259	1,994,554	+51,295
Of which, new policies	50,760	108,388	165,659	226,878	57,573	123,490	187,527	250,396	56,931	58,537	57,263	55,380	- 1,883
Number of Existing customers	524,597	546,868	568,988	591,648	613,000	635,639	656,508	676,926	694,278	712,239	730,457	746,867	+16,410
Of which, new customers	30,244	64,706	99,514	136,464	35,103	75,563	114,889	152,525	35,339	36,415	35,632	34,984	- 648
Number of prospective policy customers	36,422	72,880	110,612	150,130	40,127	82,680	122,660	163,306	36,347	34,816	28,960	23,475	- 5,485
Number of partner companies	100	100	96	92	86	84	82	73	71	67	65	65	± 0

	FY23 / 11				FY24 / 11				FY25 / 11				QonQ
Item	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	Number of increase / decrease
Life insurance Number of new policies	45,185	94,806	144,226	197,263	49,787	106,191	161,535	215,726	48,698	48,523	47,289	45,652	- 1,637
Non-lifeinsurance Number of new policies	5,575	13,582	21,433	29,615	7,786	17,299	25,992	34,670	8,233	10,014	9,974	9,728	- 246

Key KPIs [Quarterly Cumulative Period]



	FY23 / 11				FY24 / 11				FY25 / 11				Q on Q
Item	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	Number of increase / decrease
Number of sales employees	2,068	2,166	2,215	2,326	2,402	2,462	2,491	2,518	2,546	2,522	2,430	2,333	- 97
Number of offices	132	137	145	152	152	159	165	174	176	186	189	192	+ 3
Of which, Money Doctor Premier stores	10	13	14	17	18	27	28	30	30	33	34	36	+ 2
Of which, IFA offices attached to branches and stores	5	17	23	47	54	54	75	75	80	80	82	82	±0

Key KPIs (New Policies and New Customers) [Quarterly Cumulative Period]

	FY23 / 11				FY24 / 11				FY25 / 11				Q on Q	
Item	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	Number of increase / decrease	Percentage change
Number of new policies	50,760	57,628	57,271	61,219	57,573	65,917	64,037	62,869	56,931	58,537	57,263	55,380	-1,883	-3.29%
Number of net new policies	34,579	38,411	37,964	39,966	37,538	40,558	37,979	37,992	32,607	33,418	32,198	28,284	-3,914	-12.16%
Number of additional new policies	16,181	19,217	19,307	21,253	20,035	25,359	26,058	24,877	24,324	25,119	25,065	27,096	2,031	8.10%
New customers	30,244	34,462	34,808	36,950	35,103	40,460	39,326	37,636	35,339	36,415	35,632	34,984	-648	-1.82%
Number of net new customers	18,891	21,084	21,043	22,013	20,851	22,234	20,867	20,506	18,166	18,584	18,066	16,123	-1,943	-10.76%
Number of additional policy customers	11,353	13,378	13,765	14,937	14,252	18,226	18,459	17,130	17,173	17,831	17,566	18,861	1,295	7.37%

- ※ The number of net new policies refers to the number of new policies from customers who have no existing policies with the Company.
The number of additional new policies refers to the number of additional policies from customers who have existing policies with the Company.
- ※ The number of net new customers refers to the number of customers with net new policies. The number of additional policy customers refers to the number of customers with additional new policies, and is included in the number of existing customers (existing policyholders).

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Appendix

Company Profile



Company name	FP Partner Inc.
Established	December 2009
Representative	Tsutomu Kuroki, Representative Director and President
Nature of business	Insurance agency
Address	1-5-3, Koraku, Bunkyo-ku, Tokyo 112-0004
Number of employees	2,601 (as of November 30, 2025, excluding part-time employees)
Number of offices	192 offices (as of November 30, 2025)



Executives

Representative Director and President	Tsutomu Kuroki	Director and General Manager of New Business Development Department	Takashi Kuwabara	Outside Director	Yoshihiro Isaka	Audit & Supervisory Board Member	Tetsuya Watanabe
Senior Managing Director and General Manager of Corporate Planning Department	Katsuyuki Tanaka	Director and General Manager of Administrative Department and Risk Management Department	Takumi Saito	Outside Director	Masaki Suzuki	Outside Audit & Supervisory Board Member	Ayako Kino
Director	Kenji Adachi	Director and General Manager of Sales Headquarters	Yoshihiro Fujii	Outside Director	Makiko Nakagawa	Outside Audit & Supervisory Board Member	Asami Kuwabara

※ Information for officers is as of November 30, 2025.

We sell life and non-life insurance to customers mainly in their 30s and 40s by attracting customers mainly from partner companies, and we sell investment trusts according to their life planning, and we provide free financial planning consultation services throughout Japan.

Development of prospective customers for insurance consultation



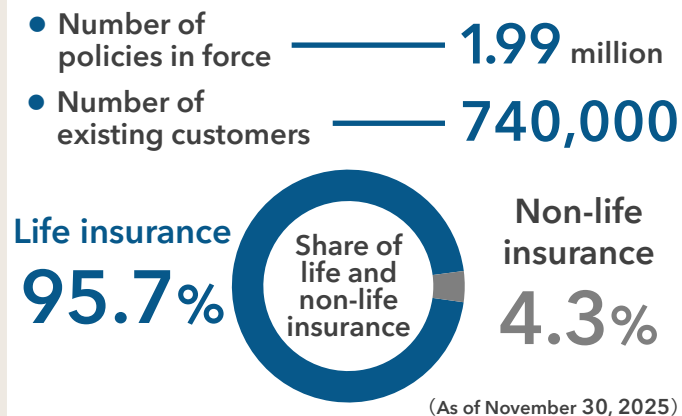
Customer development route

- 1 Corporate tie-ups
 - Insurance agencies
 - Operating companies
- 2 In-house customer attraction
 - TV commercials
 - Web advertisement
 - Money Doctor Premier
 - Policy transfers
- 3 Self-development by sales employees
 - Introductions from existing customers and customers of 1 and 2, etc.

Door-to-door sales-type FP consultation [insurance solicitation]



Current status of insurance sales



Nationwide service system

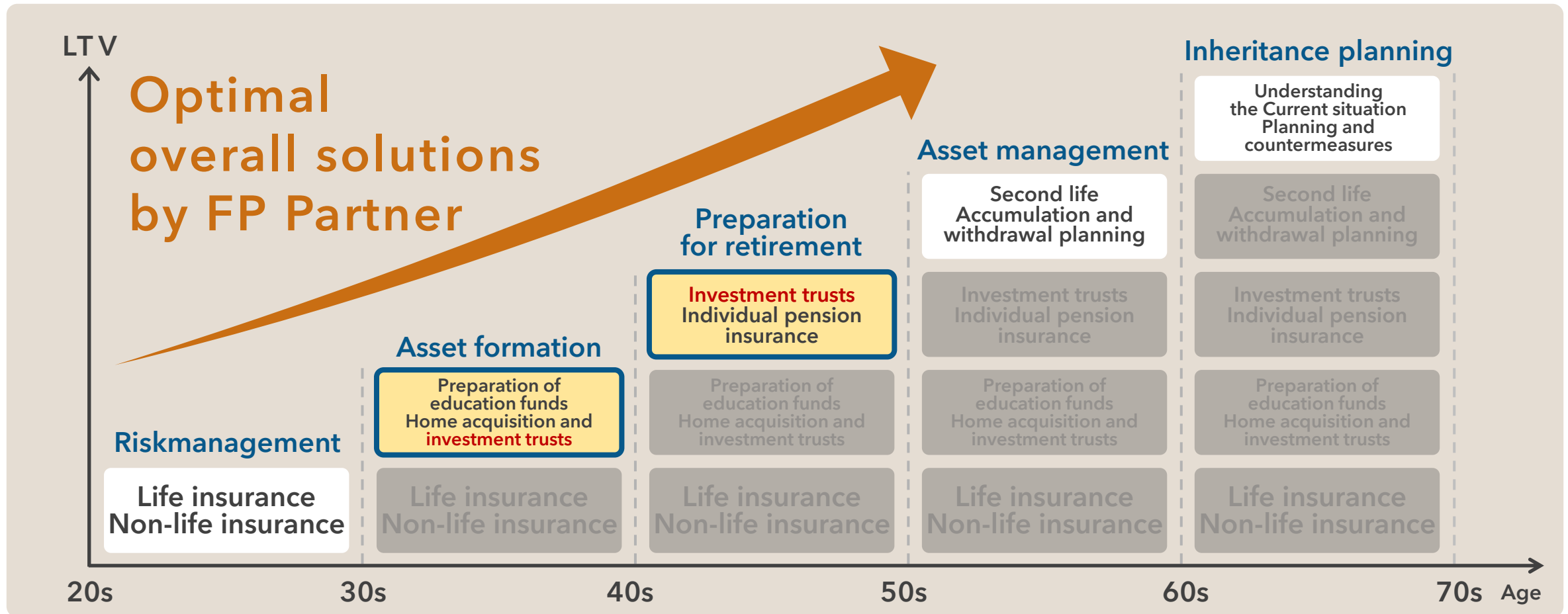
- The product we handle is a relationship of trust between the customer and the insurance representative.
- A relationship of trust means standing on the customer's side and being someone who is always there for the customer.

What is really required for customer service

- Framework Nationwide local hiring, no transfers
- System Responding to customers' life changes in a timely manner
- Service variations
 - Life and non-life insurance sales, mortgage counseling, inheritance planning, household budget counseling, asset formation (investment trusts)

Expansion of Business Domain - Maximization of LTV

Maximize LTV of customers by handling financial products besides insurance



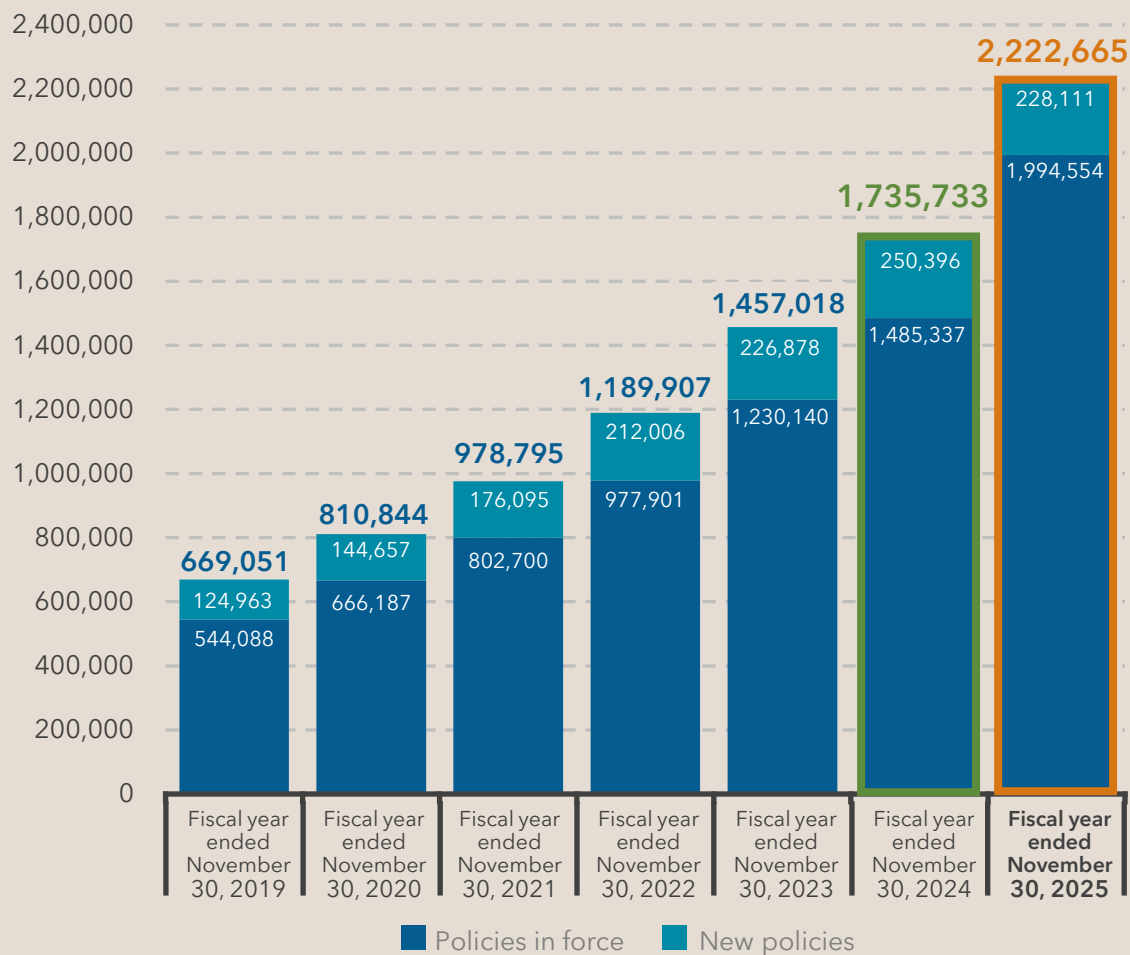
※ LTV (lifetime value) is a calculation of how much profit can be generated from transactions between a company and a customer during the period from the beginning to the end of the transaction (customer lifecycle).

※ IFA : independent financial advisor, a type of financial advisor.

Trends in the Number of Insurance Policies and Customers

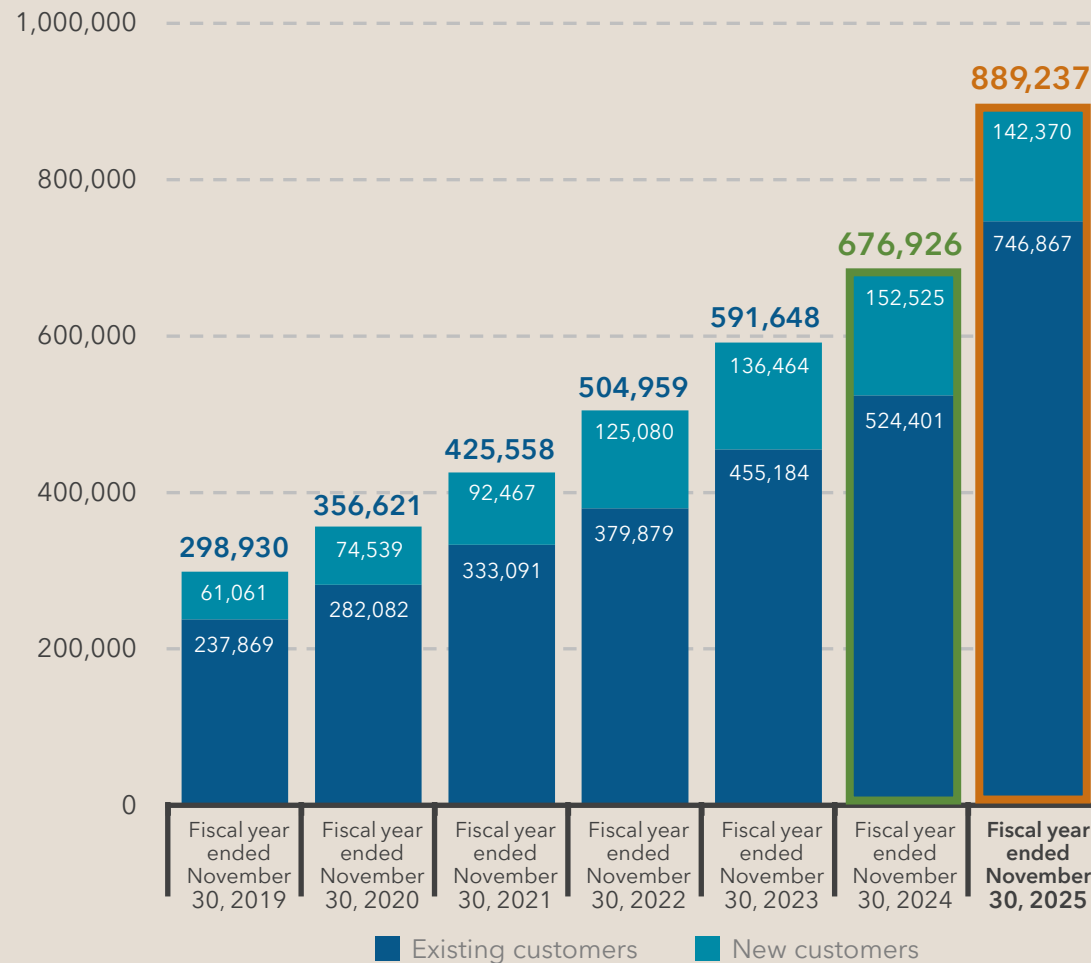
Number of new policies and policies in force

[Unit : Number of policies]



Number of customers [new and existing]

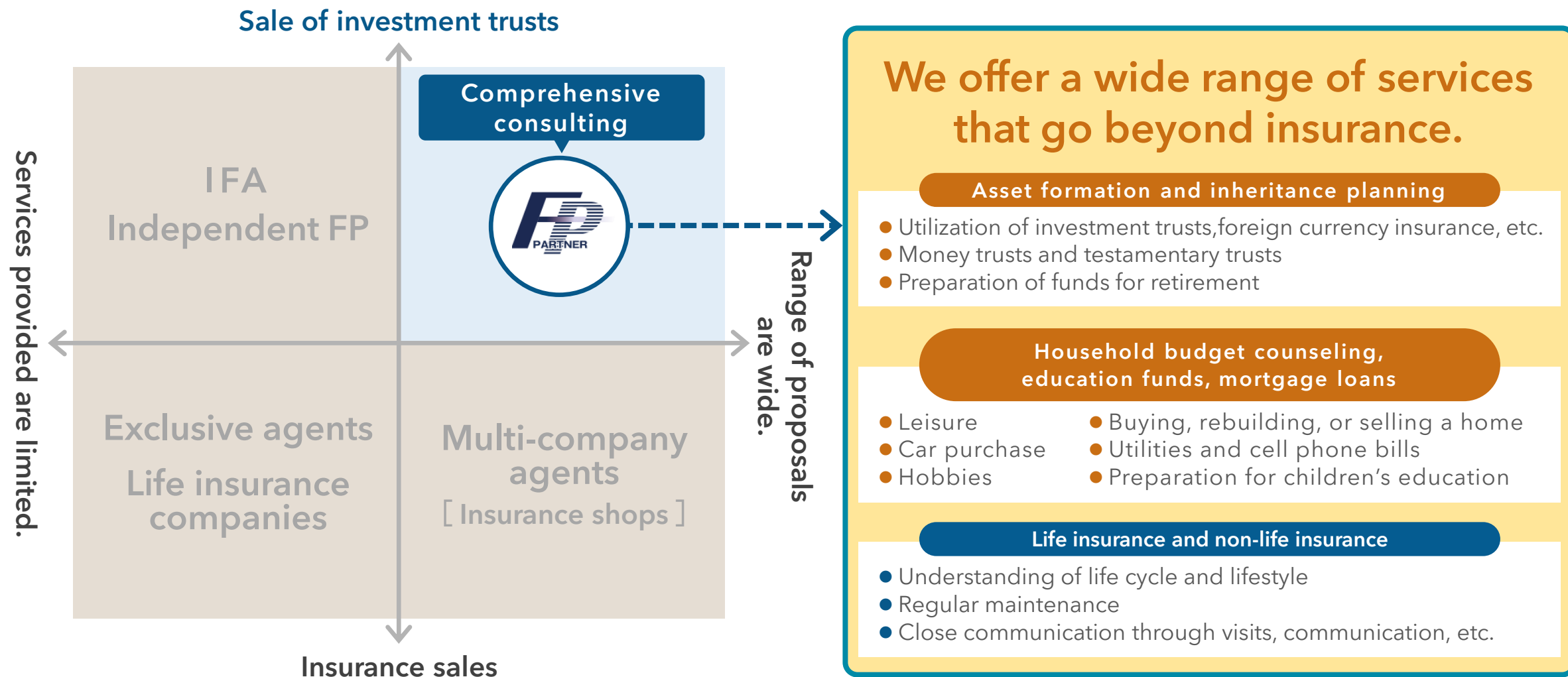
[Unit : Persons]



Our Strengths and Features



We not only sell insurance,
but also provide comprehensive services to meet the needs of our customers.

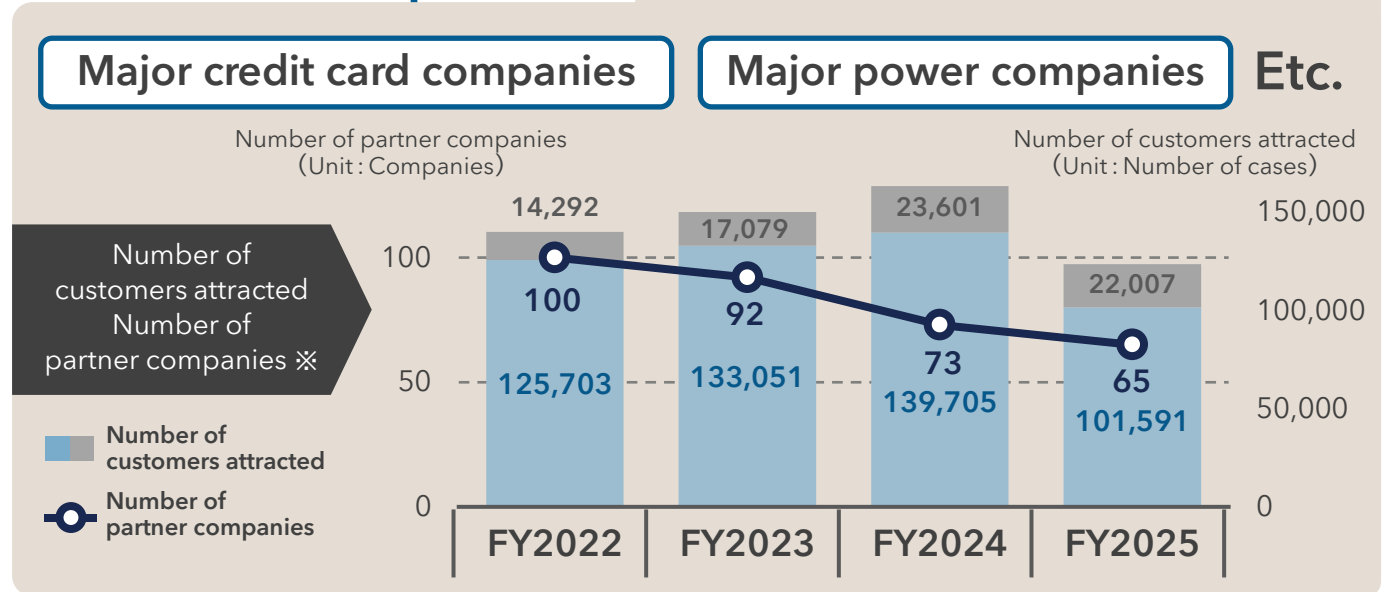
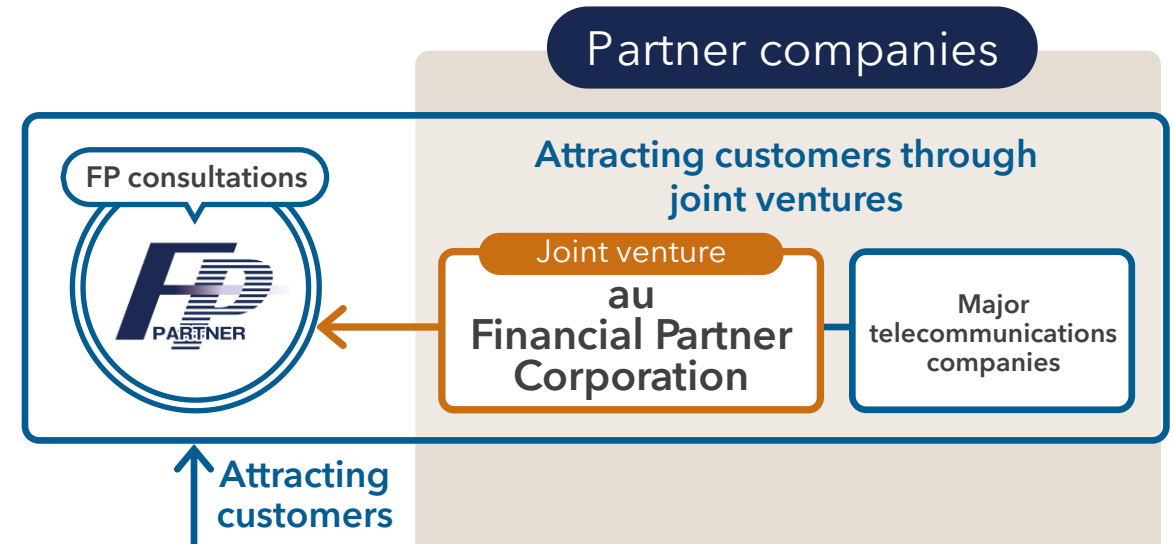
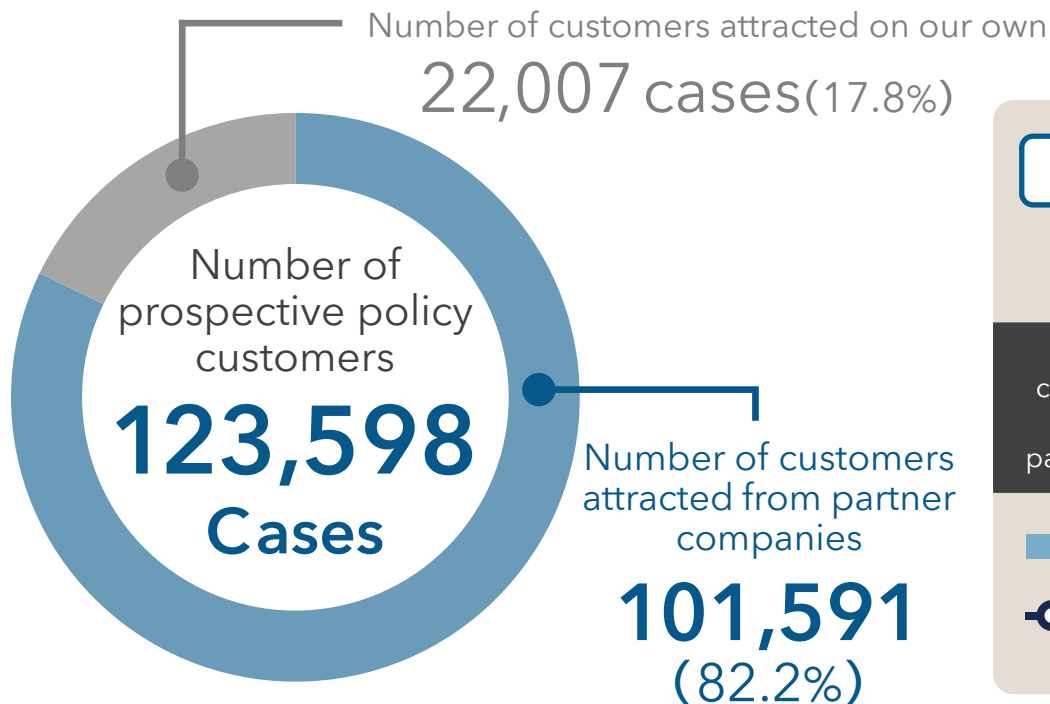


Partner Companies



Growing the number of customers attracted from partner companies while simultaneously aiming to increase the number of policy transfers and customers attracted on our own

Results for the fiscal year ended November 30, 2025



※ The number of partner companies is the figure as of the end of each period.

IR website

The FP Partner TIMES (online shareholder newsletter) includes the Top Interview message from Representative Director Kuroki. We provide extensive IR information.

<https://fpp.jp/ir/>



Quick Answer

We also provide answers to questions frequently asked by our shareholders and investors as appropriate. Quick answers to questions will be provided.

<https://fpp.jp/ir/quickanswer/>



IR Email distribution

We automatically deliver timely disclosure materials, PR information, etc. in real time to people who have registered their email addresses. This makes it possible to obtain information from the Company promptly.

<https://www.magicalir.net/7388/mail/>



- The information contained in this document includes forward-looking statements such as earnings forecasts and business plans.
- Such information is based on information available to the Company at the present time and on certain assumptions that are judged to be reasonable and include risks and uncertainties. Please note that the Company does not guarantee their realization or future performance, and that actual results may differ from these forward-looking statements.
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- Management indicators that are considered important information, such as number of new sales employees hired, number of new policies, number of new customers, and status of prospective policy customers, will be disclosed periodically in the Company's financial statements and quarterly financial results, or in the form of supplementary explanatory materials for each such report.
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