



# **Financial Results Briefing Materials For The Three Months Ended February 28, 2026**

FP Partner Inc.  
April 14, 2026

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01

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# Our Business Model and Strengths

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



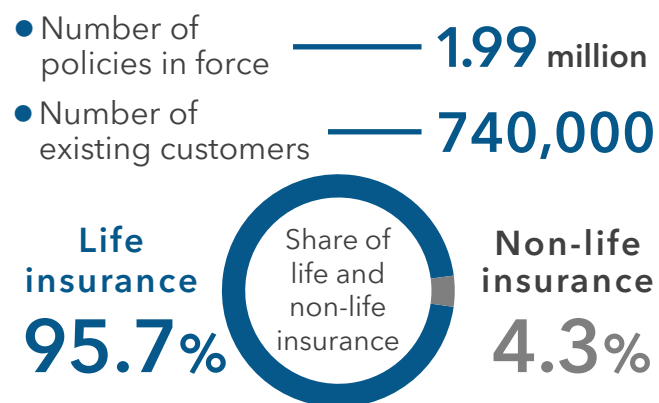
### Customer development route

- 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



[ As of November 30, 2025 ]

## 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)

We leverage the following strengths to play a role in **improving financial literacy and supporting wealth creation for the public.**

Number of sales representatives



**2,265**<sup>\*1</sup>

Number of offices



**155**  
branches

**190**  
locations  
nationwide

**35**  
stores

Number of prospective policyholders



**123,598**<sup>\*3</sup>  
per year

We attract many customers at our offices across all 47 prefectures nationwide. Likewise, the number of policies in force is also growing year by year.

\* 1.The number of sales representatives is as of the end of February 2026.

\* 2.The number of offices is as of the end of February 2026.

\* 3.The number of sales representatives is as of the end of February 2026.The number of prospective policyholders is based on figures as of November 2025.

02

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# Summary of Results for the Three Months Ended February 28, 2026

# Financial Highlights for the Three Months Ended February 28, 2026 [YoY]



## Number of prospective policyholders

- Declined substantially in the last quarter of the previous fiscal year, with the suspension of communications from a leading partner due to the impact of the administrative disposition. This was reflected as a lag in net sales for the three months ended February 28, 2026 (Q1).
- Meanwhile, the number of policies has recovered to approximately 30,000 in Q1, and we expect an improvement in results from Q2 onward.

## SG&A expenses

- Increased due to progress on the business improvement plan.
- Implemented cost cutting, primarily for advertising and communication expenses.

### Net sales

**7,615**  
million yen

YoY -716 million yen  
[-8.6%]

### Operating profit

**400**  
million yen

YoY -397 million yen  
[-49.8%]

### Ordinary profit

**397**  
million yen

YoY -407 million yen  
[-50.6%]

### Profit

**257**  
million yen

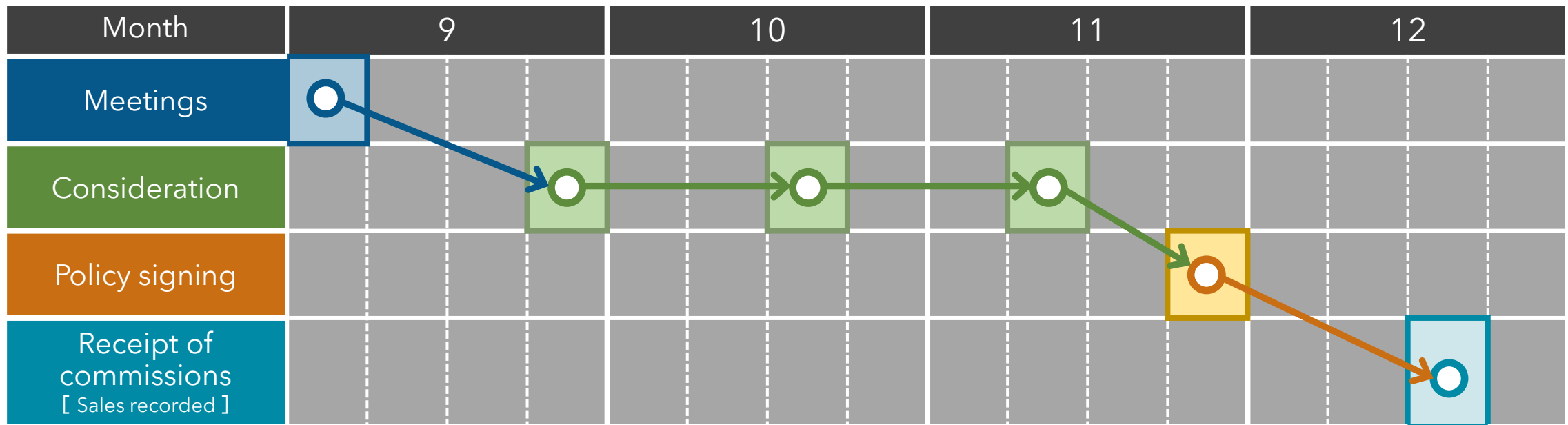
YoY -271 million yen  
[-51.3%]

# Financial Highlights for the Three Months Ended February 28, 2026



- The number of prospective policyholders slumped to 23,475 in Q4 of the previous fiscal year.
- This decline directly impacted the Company's results for Q1 of the current fiscal year, as sales are recorded at least three months after the acquisition of prospective policyholders.
- However, as the number of prospective policyholders recovered to 30,652 in Q1, results are expected to recover through the second half of the fiscal year.

Flow from the acquisition of prospective policyholders to the recording of sales

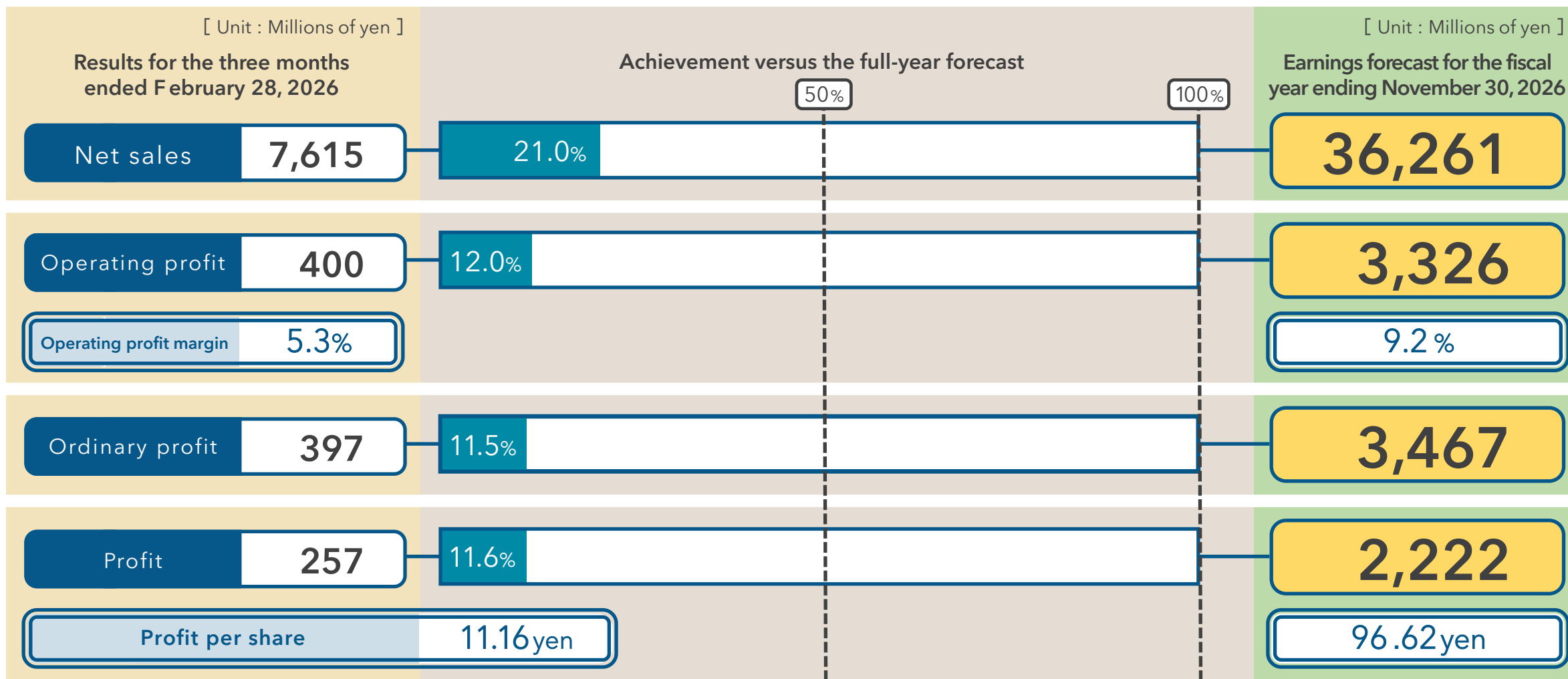


# Financial Highlights for the Three Months Ended February 28, 2026

[ Achievement Versus the Full-year Forecast ]



By focusing on recruitment and training, and by reviving customer acquisition through partner companies, we aim to achieve the full-year performance forecast.



# Income Statement for the Three Months Ended February 28, 2026



[Unit: Millions of yen]

	Three months ended February 28, 2025		Three months ended February 28, 2026			
		Ratio to net sales		Ratio to net sales	Year-on-year change	
					Change	Percentage change
Net sales	8,332	100.0%	<b>7,615</b>	100.0%	-716	-8.6%
Cost of sales	5,563	66.8%	<b>5,160</b>	67.8%	-403	-7.3%
SG&A expenses	1,970	23.7%	<b>2,055</b>	27.0%	84	4.3%
Operating profit	797	9.6%	<b>400</b>	5.3%	-397	-49.8%
Ordinary profit	805	9.7%	<b>397</b>	5.2%	-407	-50.6%
Profit	529	6.4%	<b>257</b>	3.4%	-271	-51.3%

03

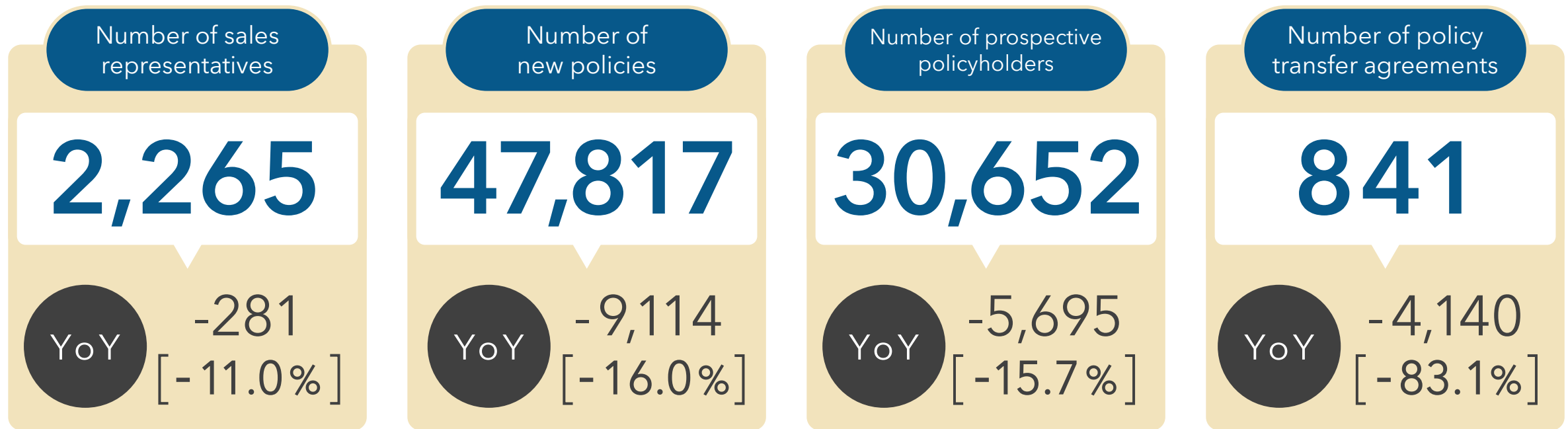
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# Summary of KPIs for the Three Months Ended February 28, 2026

# Financial Highlights for the Three Months Ended February 28, 2026 [Key KPI]



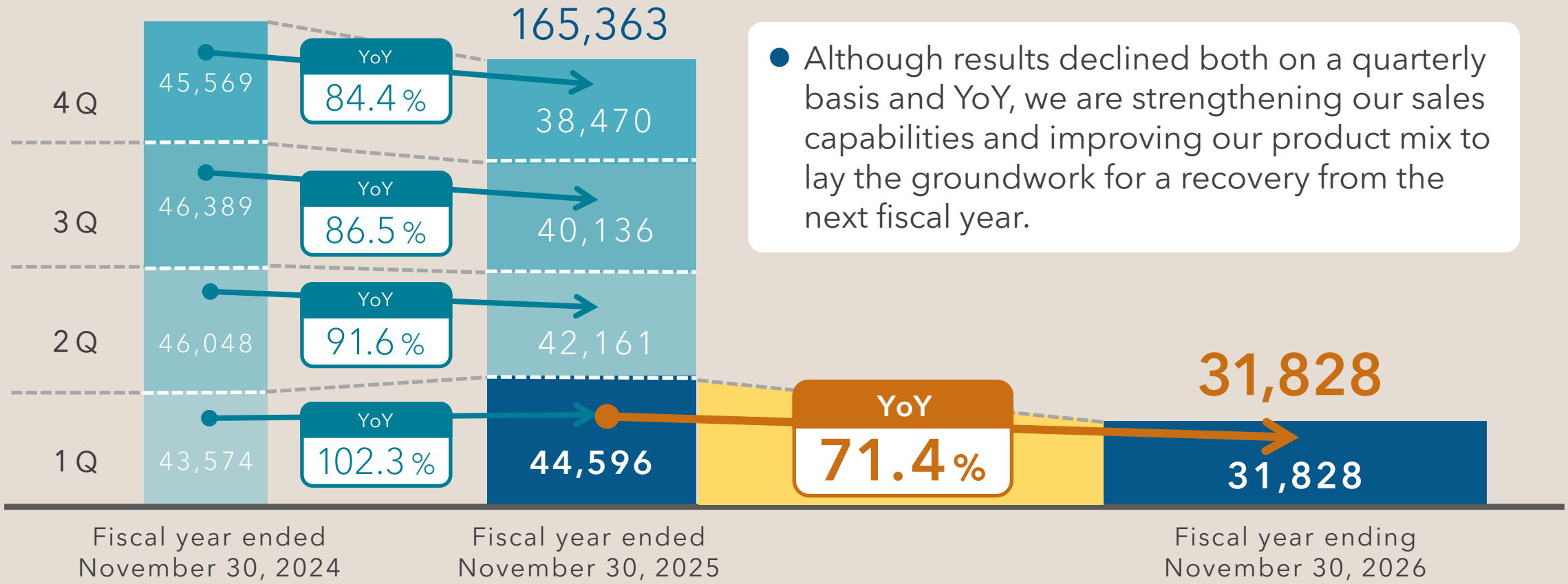
- Sales representative turnover is improving, down by 35 resignations QoQ.
- Number of prospective policyholders, although lower than in the same period of the previous year, increased by 7,177 QoQ.



# Number of Sales of Level-premium Products



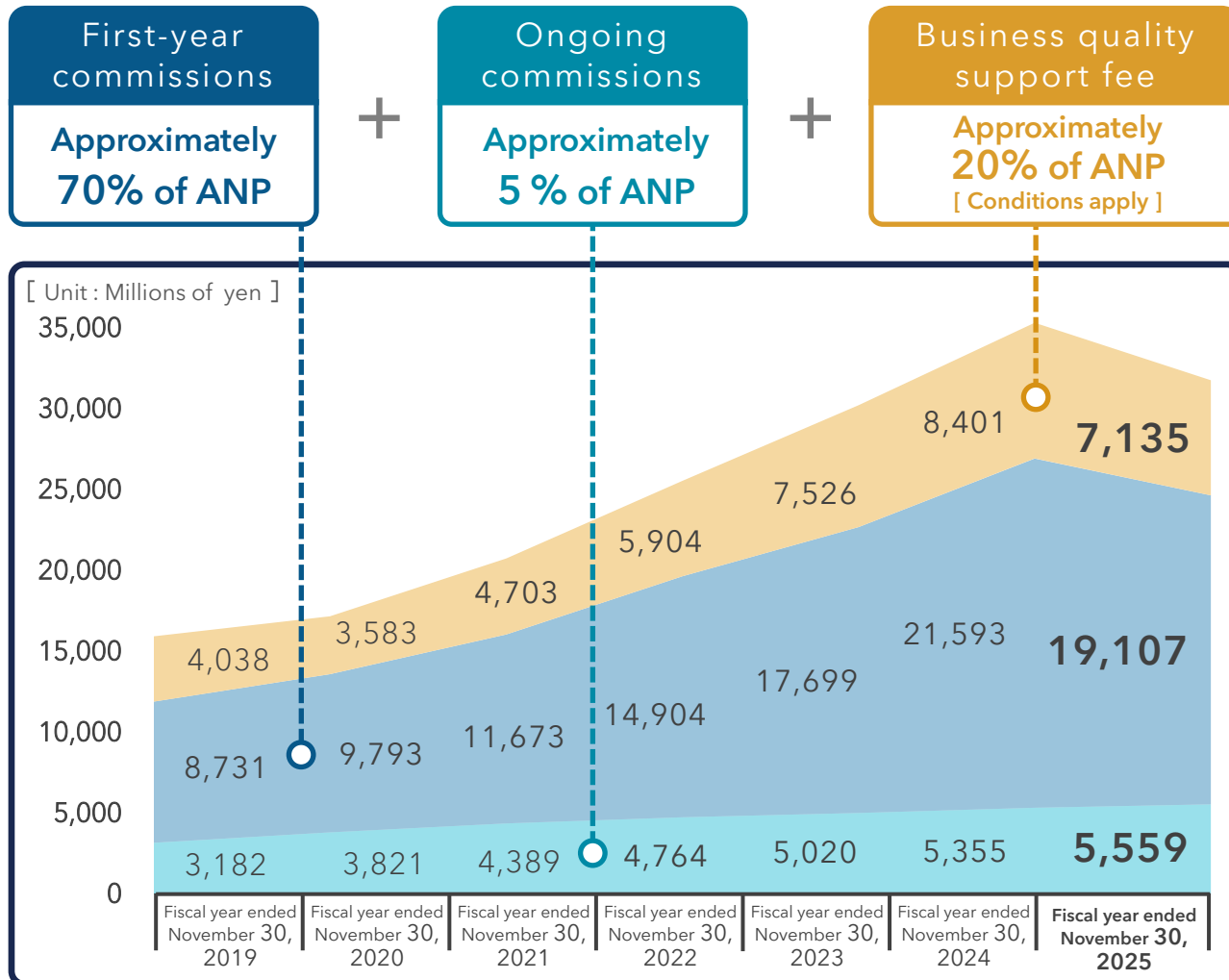
[ Unit : Number of policies ]



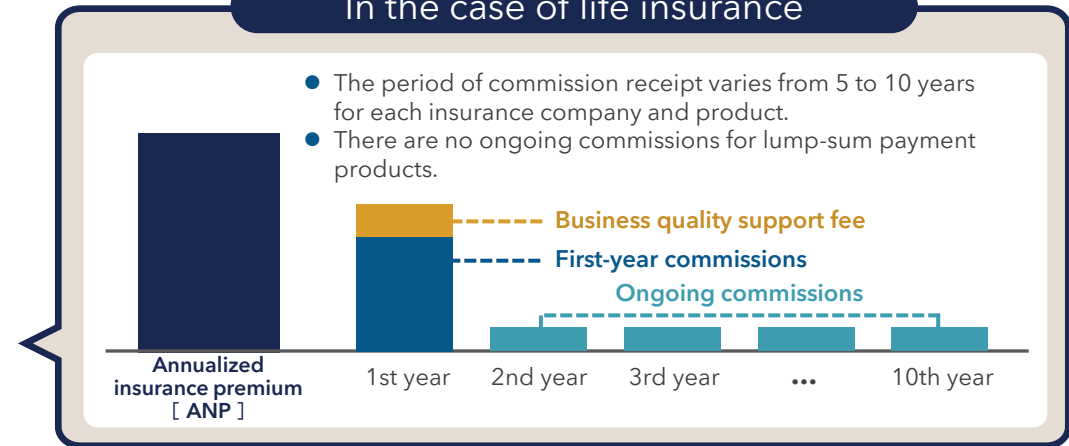
# Earnings Model [Life and Non-life Insurance]



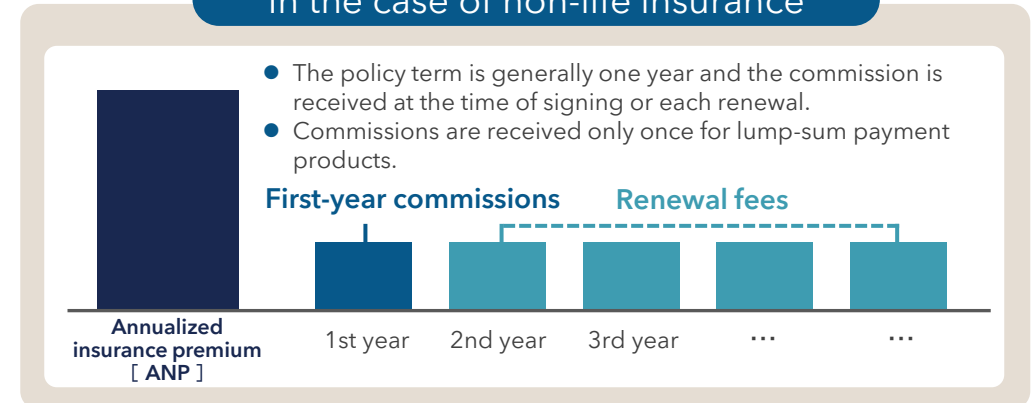
## Breakdown and trends of commission income from life insurance sales



## In the case of life insurance



## In the case of non-life insurance



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.

# Quarterly Performance Trends [Life Insurance Commissions]



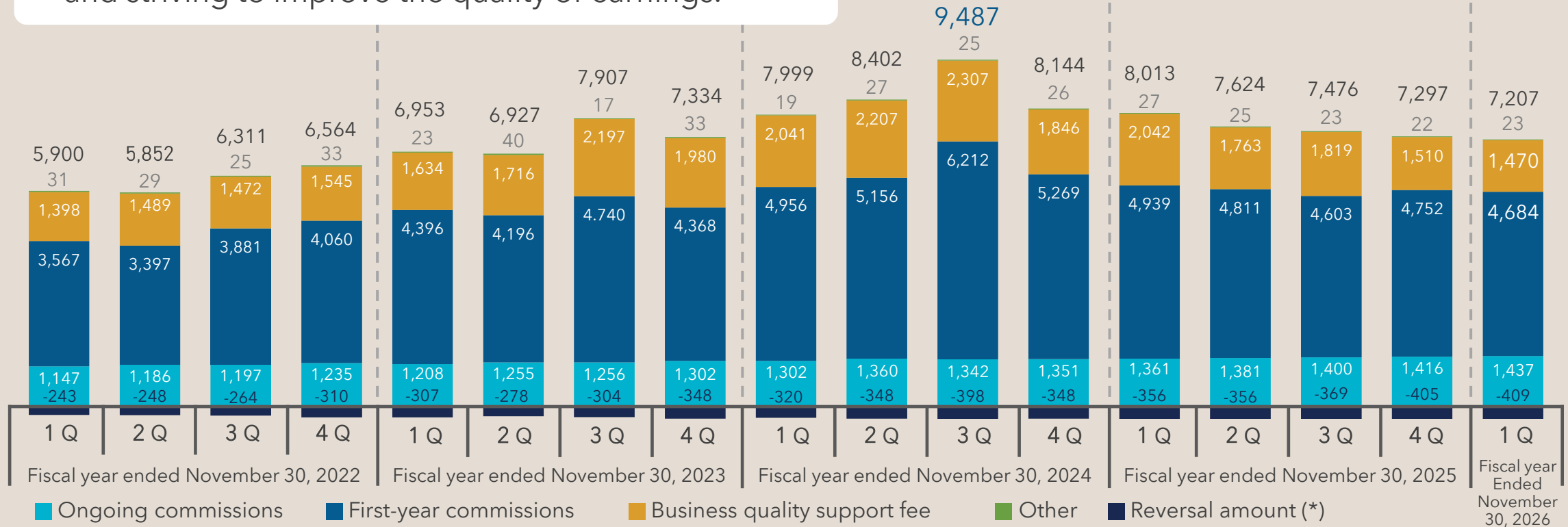
## Life insurance commissions income

[ Unit : Millions of yen ]

- While life insurance commissions are declining as the sales volume decreases, we are shifting toward sales with an awareness of a sustainable revenue structure and striving to improve the quality of earnings.

### Single-premium 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.

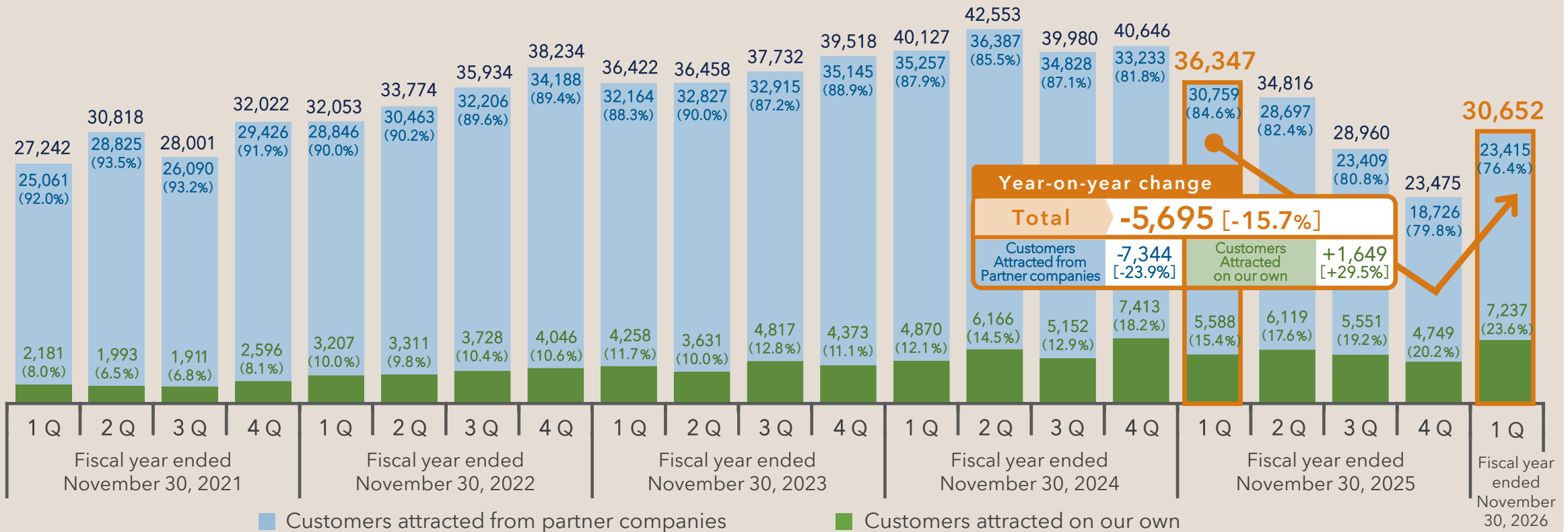
# Key KPI Trends [Number of prospective policyholders (Quarterly)]



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

- The partnership with **YAMADA DENKI** started in December, increasing the number of customers attracted from partner companies.
- The in-house customer acquisition is also recovering, with **an increase of 52% vs. 4Q.**

[ Unit : Number of policies ]

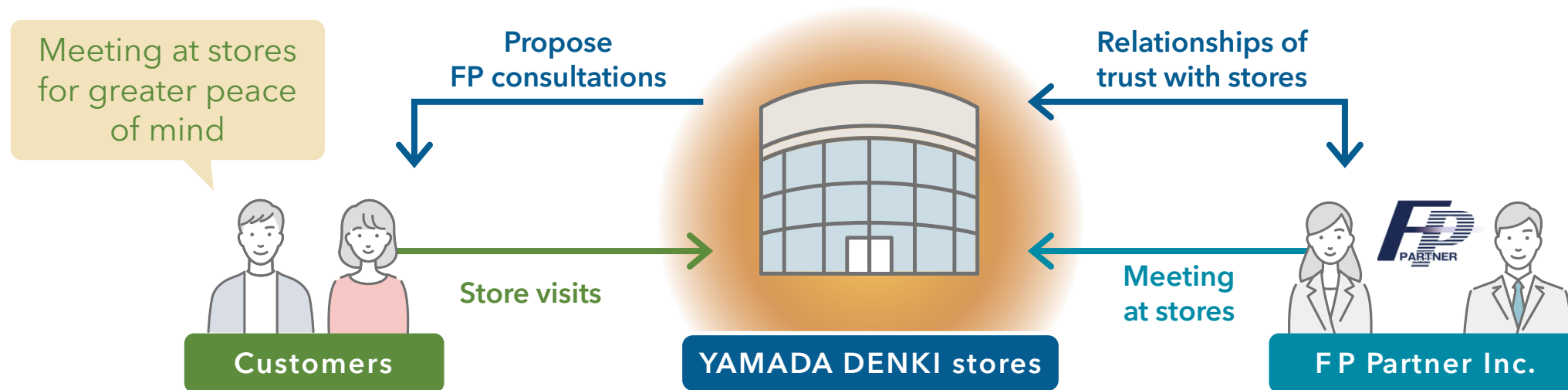


\* Number of prospective policy customers: customers attracted from partner companies + customers attracted on our own \* Customers attracted from partner companies: customers attracted through partner companies \* Customers attracted on our own: customers attracted through TV commercials, web ads, Money 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.

# Number of Leases Distributed: Summary of Our Initiative with YAMADA DENKI



## Summary of our initiative with YAMADA DENKI



- Our FP consultation services play an effective role at milestones in our customers' lives.
- We are a good match with YAMADA DENKI, which sells home appliances, furniture, and utilities.

Number of FP consultations

Grown from 1,000 in the first month to 2,000

Future

We plan to establish internal systems to capture consultations for further growth.

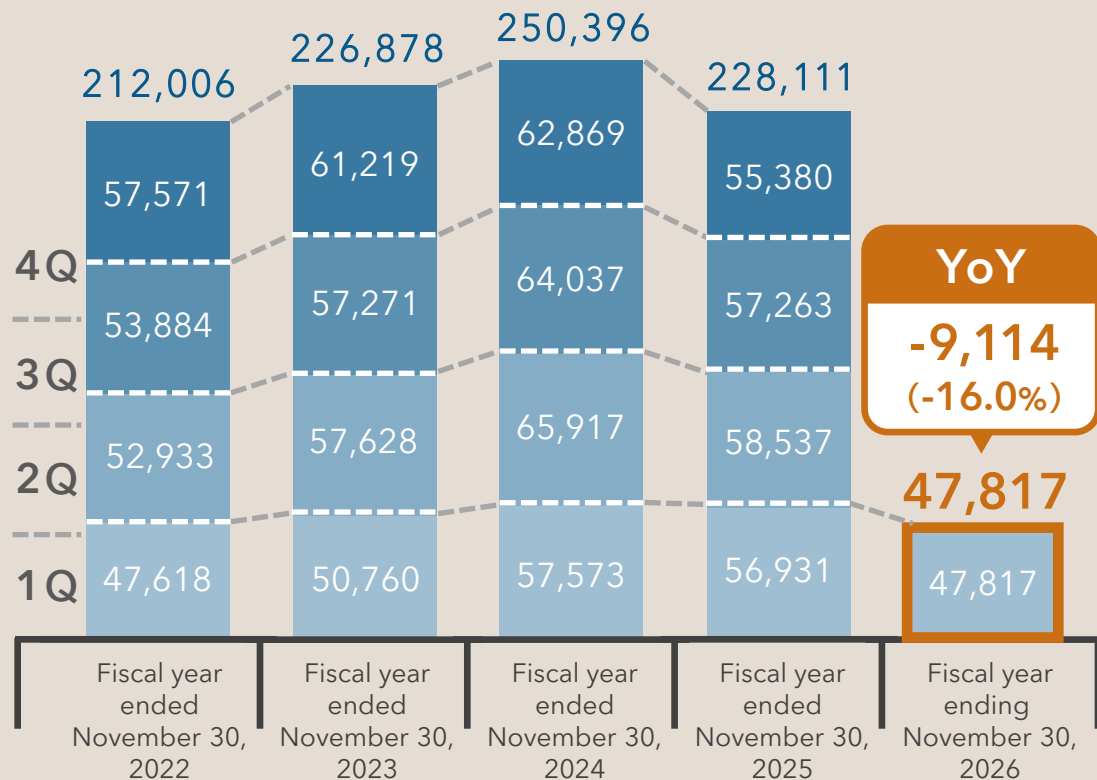
# Key KPI Trends [Number of New Policies / Customers (Quarterly)]



As the number of prospective policyholders and the number of sales representatives have declined, the number of new policies has also decreased.

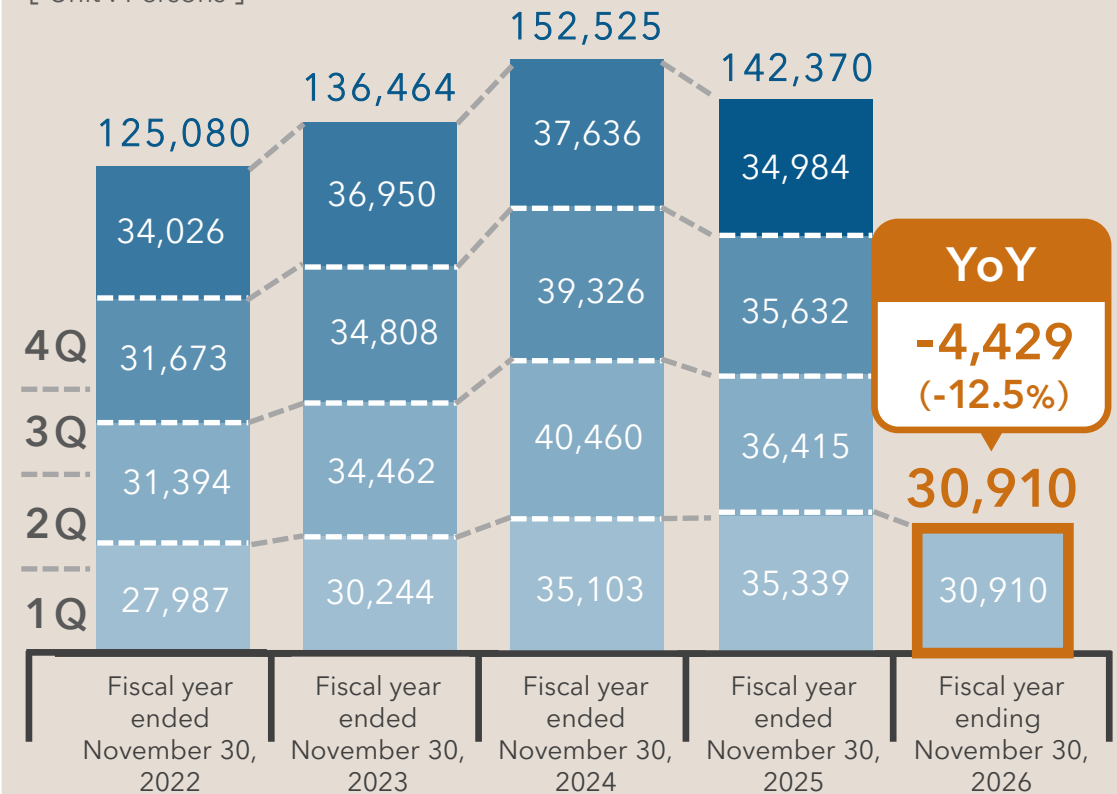
## Number of new policies

[ Unit : Number of policies ]



## Number of new customers

[ Unit : Persons ]



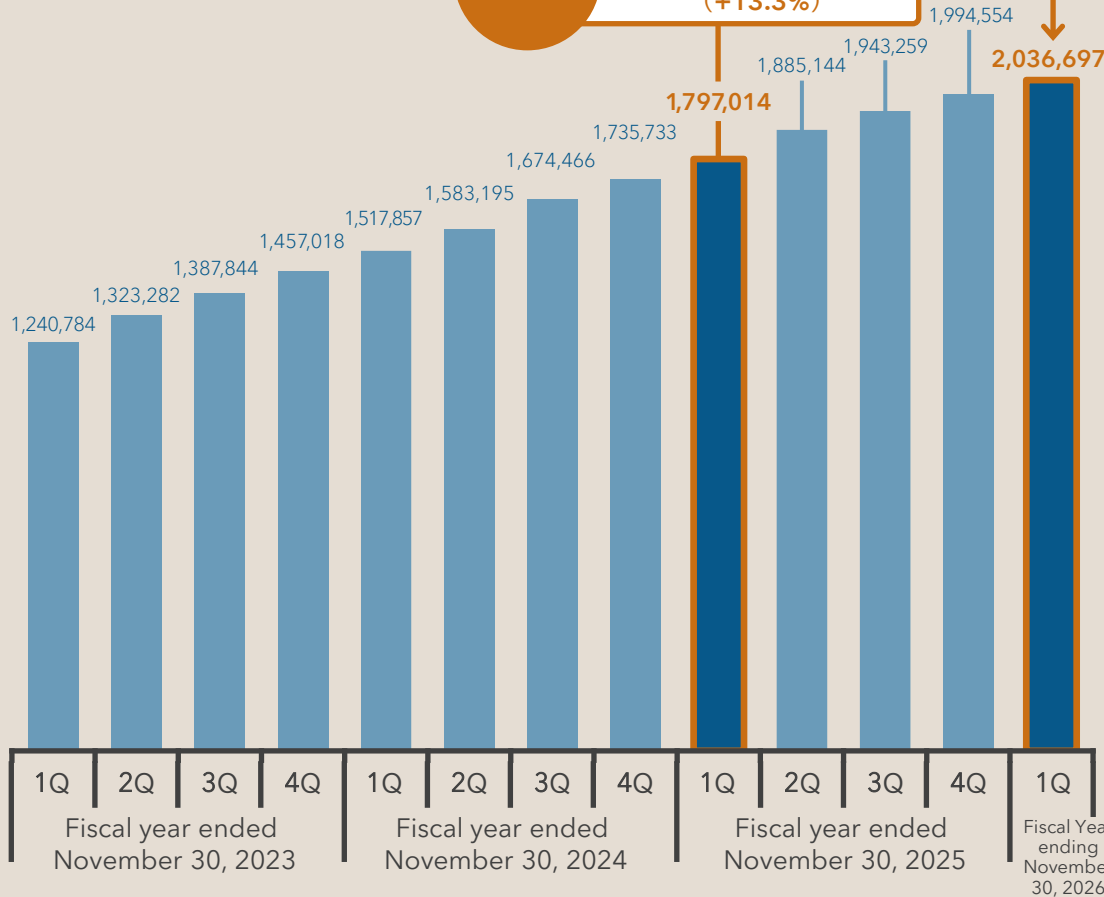
# Key KPI Trends [Number of Policies in Force (Quarterly)]



## Number of policies in force

[Unit : Number of policies]

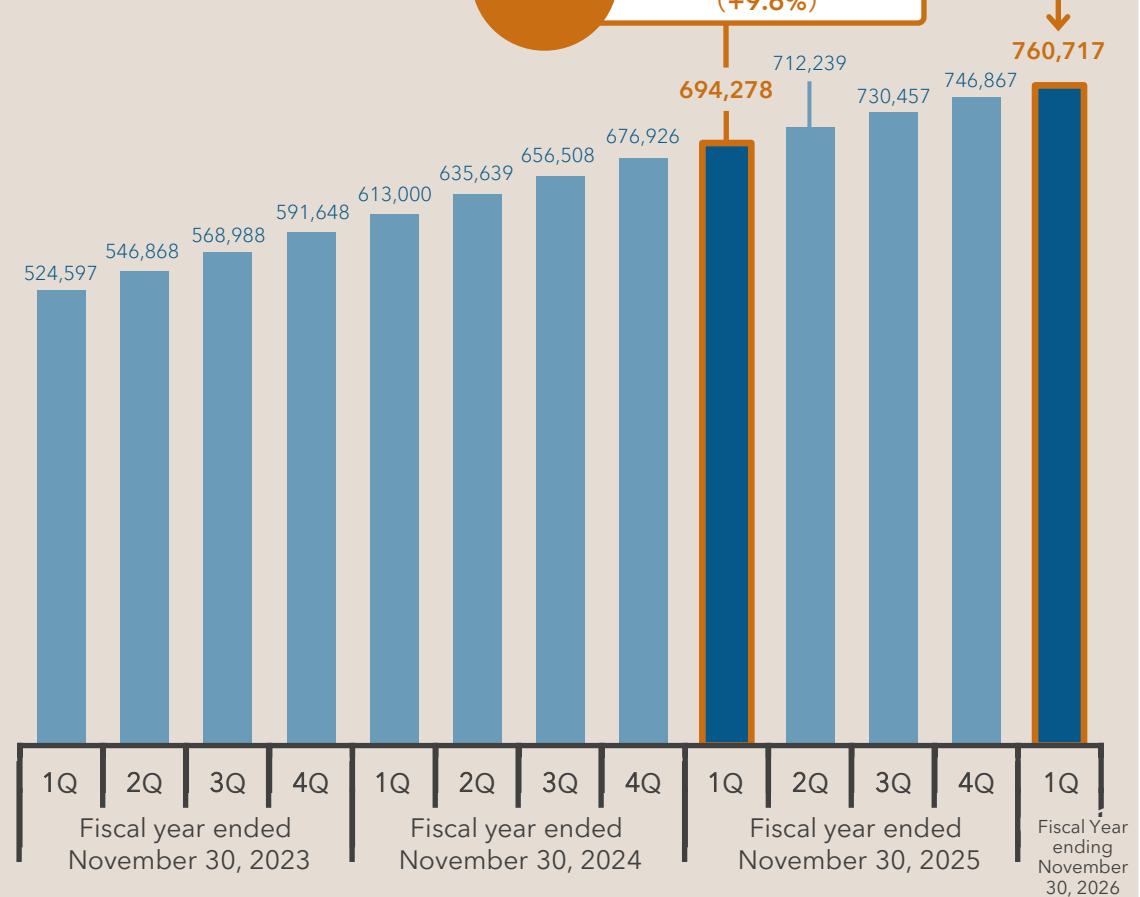
YoY **+239,683 policies**  
(+13.3%)



## Number of existing customers

[Unit : Persons]

YoY **+66,439 persons**  
(+9.6%)

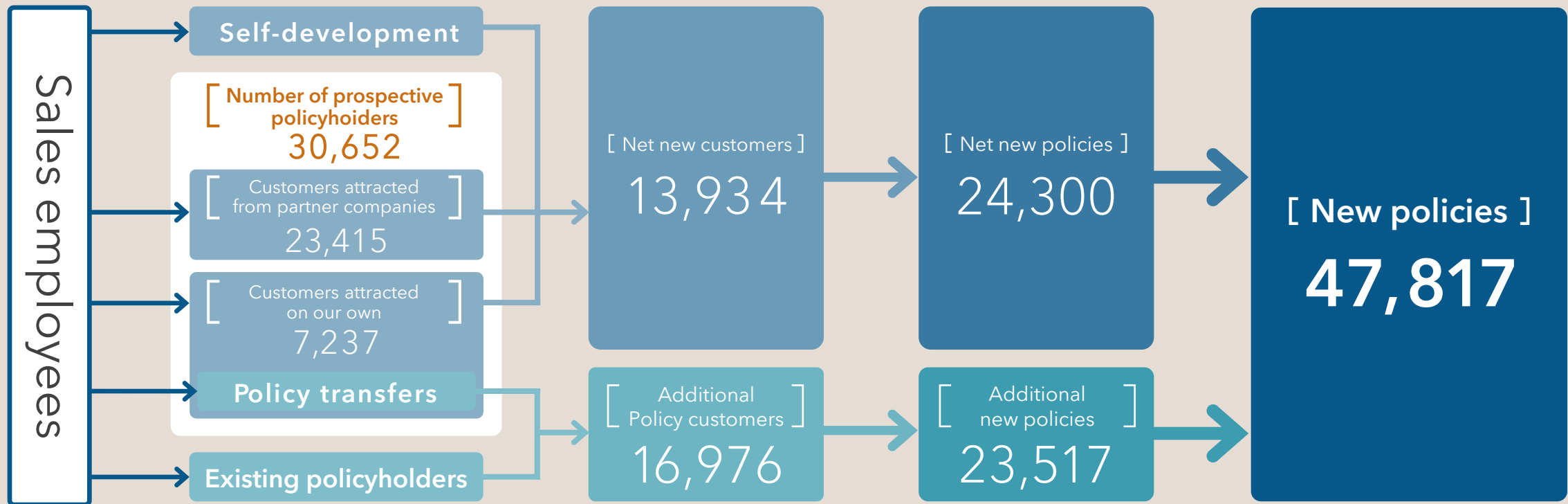


# New Policy Acquisition Flow



Results for the 1Q of the fiscal year ending February 28, 2026

The number of additional policies from policy transfers increased steadily.



\* Self-development refers to prospective policyholders 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).

\* Figures shown are actual results for the first quarter of the fiscal year ending November 2026.

Details and historical results are provided in [06.Data].

# Number of sales representatives and hires

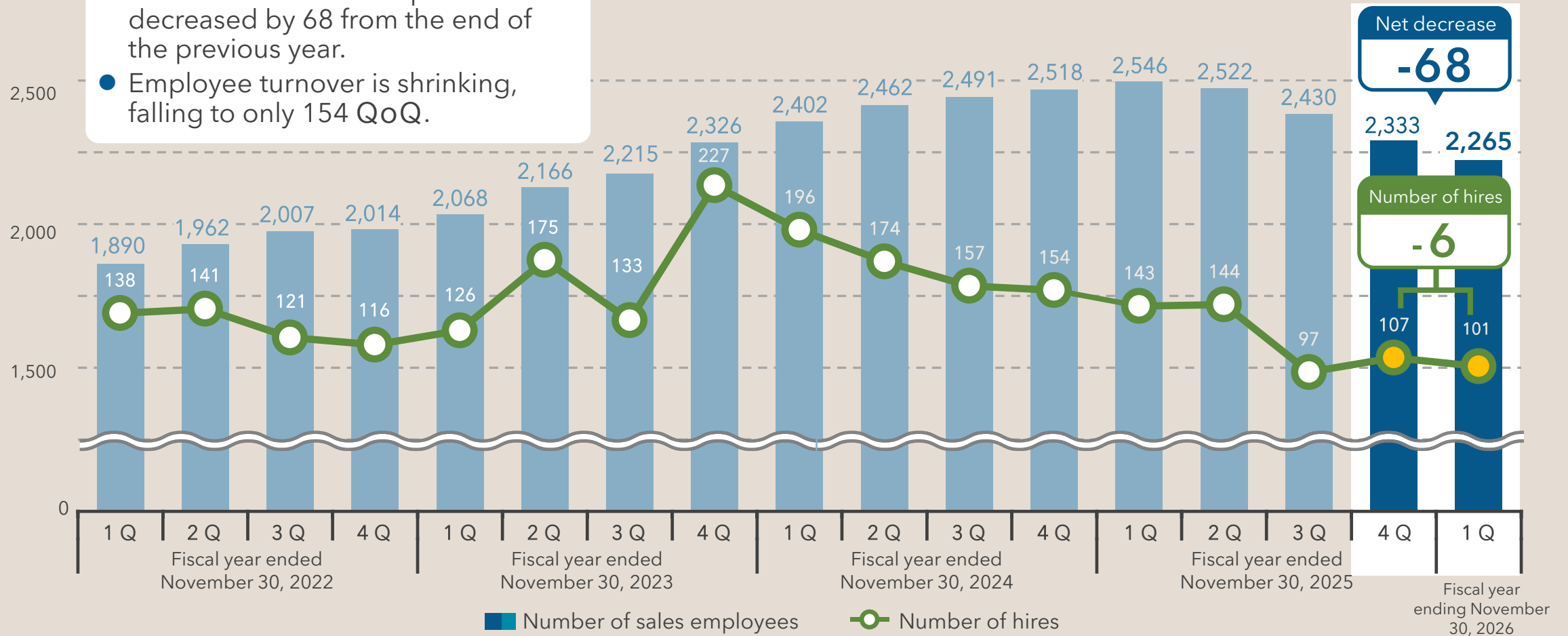


## Number of sales representatives and hires

Number of sales representatives [ Unit : Persons ]

Number of hires [ Unit : Persons ]

- The number of sales representatives decreased by 68 from the end of the previous year.
- Employee turnover is shrinking, falling to only 154 QoQ.



## 1 Employee turnover

- The increase in employee turnover has slowed. Turnover is improving, down by 35 resignations QoQ.
- We will build a level-oriented curriculum based on our analysis of the levels of the sales representatives resigning.
- We plan to begin by introducing education measures targeting employee levels where the turnover has been especially high.

## 2 Recovery in the number of applicants

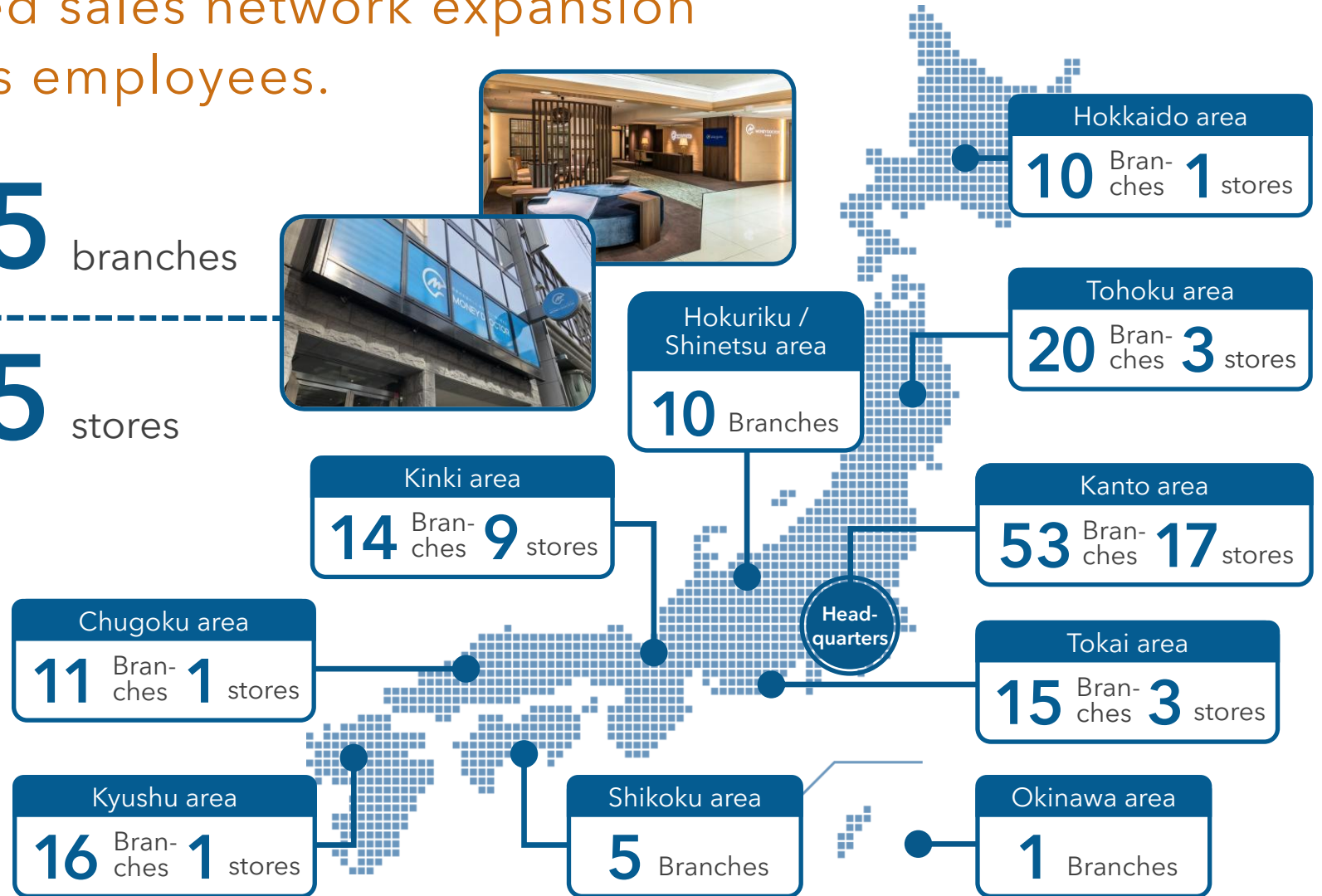
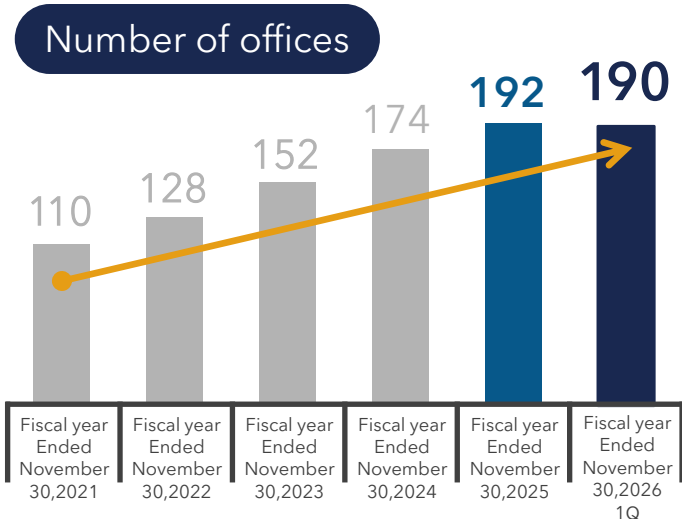
- Monthly applications for February were the highest for the last six months.
- The effect of this increase will be reflected in the number of recruits from 2Q onward.

# Number of Offices

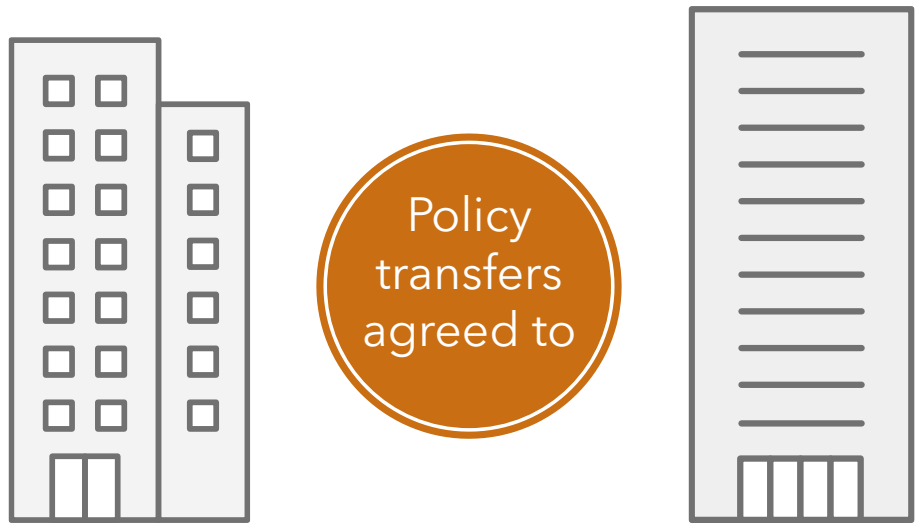
Targeting a more detailed sales network expansion with the increase in sales employees.



\* As of February 28, 2026



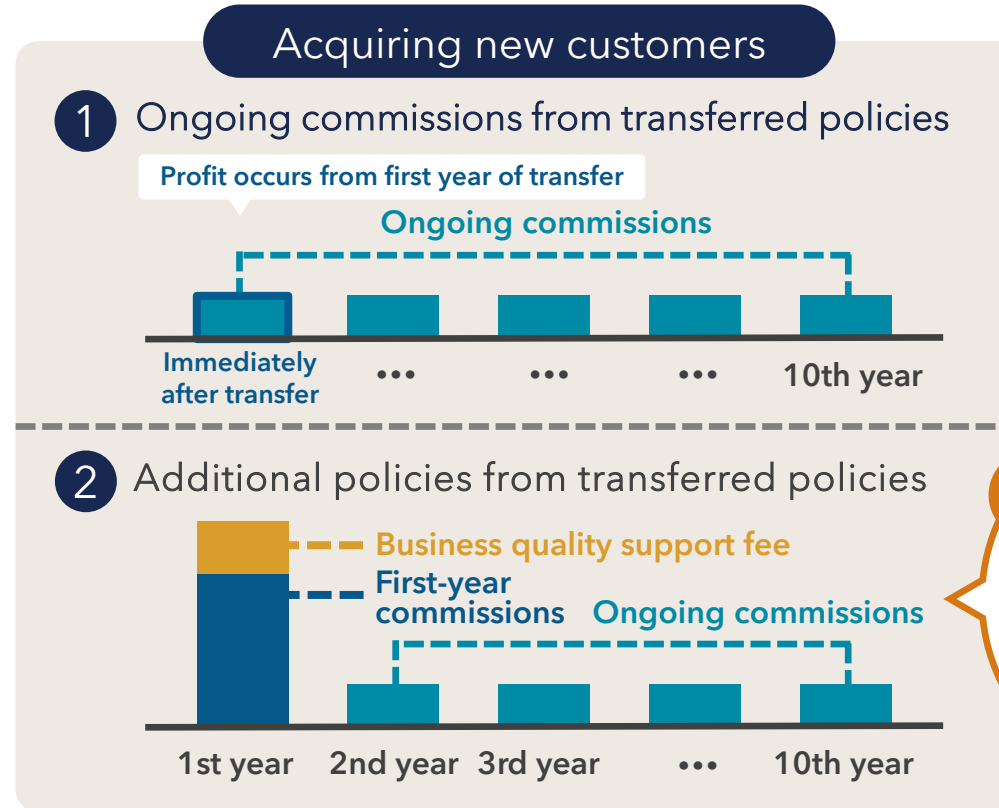
# Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



Fiscal year ended  
November 30,  
2025

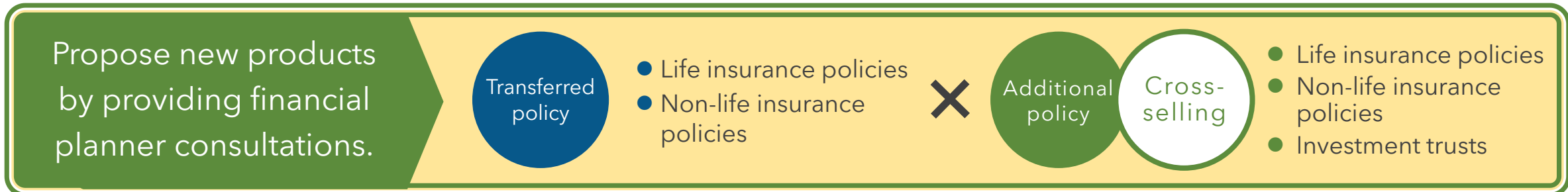
**14,620**  
policies

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



**After transfer completion**

New policy acquisitions began within an average of three months.



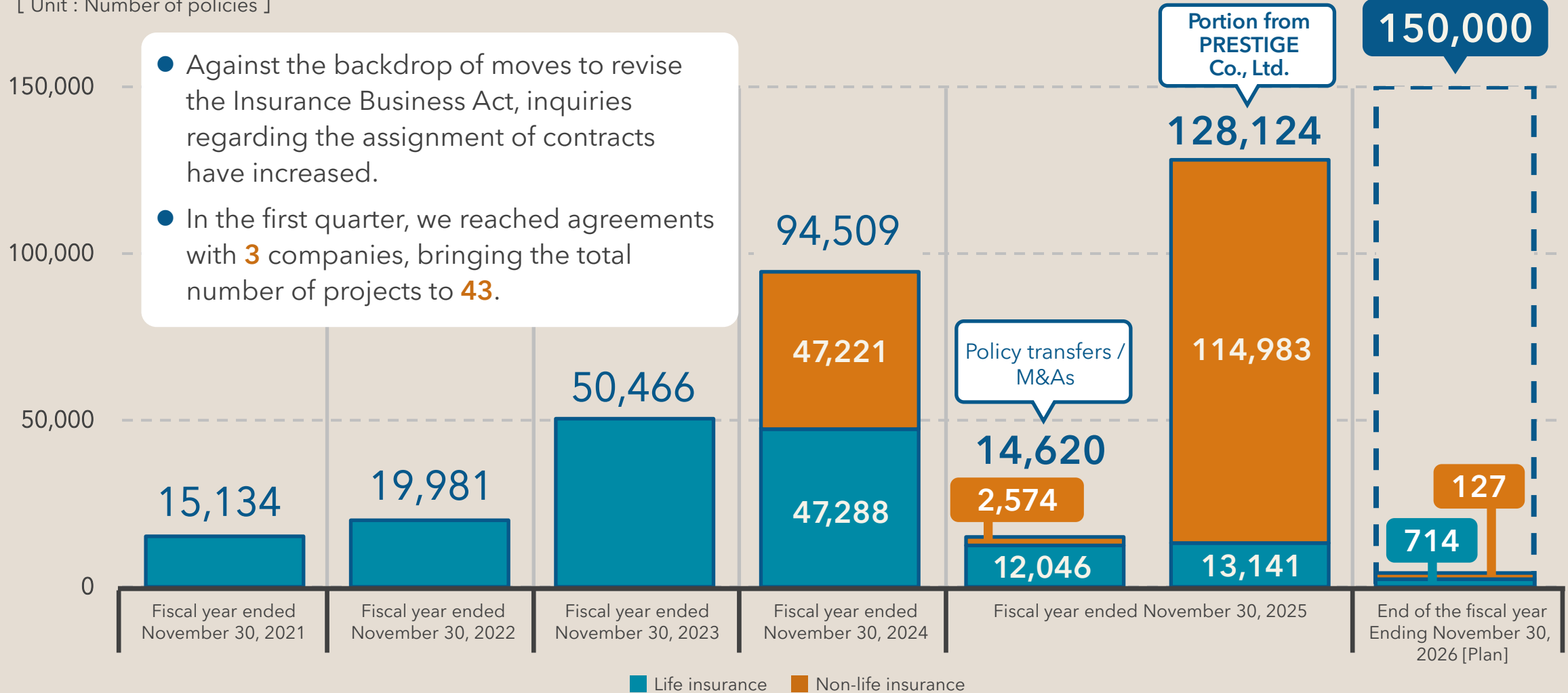
# Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



## Number of policy transfers agreed to

[ Unit : Number of policies ]

- Against the backdrop of moves to revise the Insurance Business Act, inquiries regarding the assignment of contracts have increased.
- In the first quarter, we reached agreements with **3** companies, bringing the total number of projects to **43**.



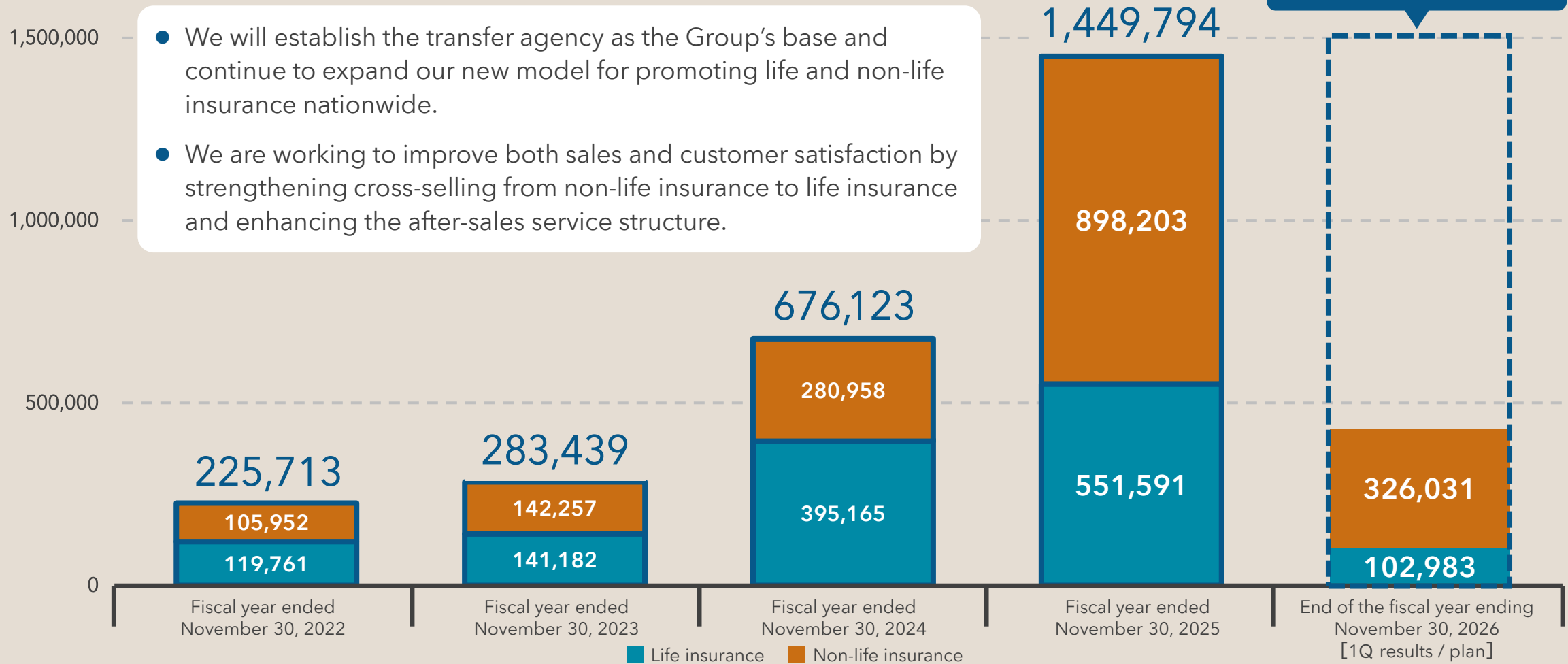
# Growth Strategy for the Fiscal Year Ending November 30, 2026 : Expansion of Policy Transfer Business



## Policy transfers and new ANP trends

[ Unit : Thousands of yen ]

- We will establish the transfer agency as the Group's base and continue to expand our new model for promoting life and non-life insurance nationwide.
- 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.



# 04



## Shareholder Returns

We continue progressive dividends and the shareholder benefits program.

**Dividend policy** Maintenance **45%** [Dividend payout ratio] + Continue **Progressive dividend**

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

**Total** 94 yen per share

**Total** 94 yen per share

Interim dividend [Results] 47 yen per share

Year-end dividend [Results] 47 yen per share

Interim dividend [Results] 47 yen per share

Year-end dividend [Forecast] 47 yen per share

Results for the fiscal year ended November 30, 2025

Forecast for the fiscal year ending November 30, 2026

Further improving convenience for individual investors

**Digitalization of the shareholder benefits program**  
(May 2026 onward)

Shareholders scan 2D barcodes to receive benefits.

**Improve convenience through digitalization**

- Enable the use of electronic payments such as Amazon gift cards, QUO Card Pay, and PayPay Money Lite
- Digitalization allows for easy use with smartphones and other devices.
- There is no risk of loss or damage, and balances can be checked online.

# 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

# 05

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## **Progress on System Enhancements and Growth Strategy**

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**

# Progress of the Business Improvement Plan



The specific details and current status of each initiative are shown below.

## Drastically strengthen the governance system to ensure the steady execution and penetration of each initiative

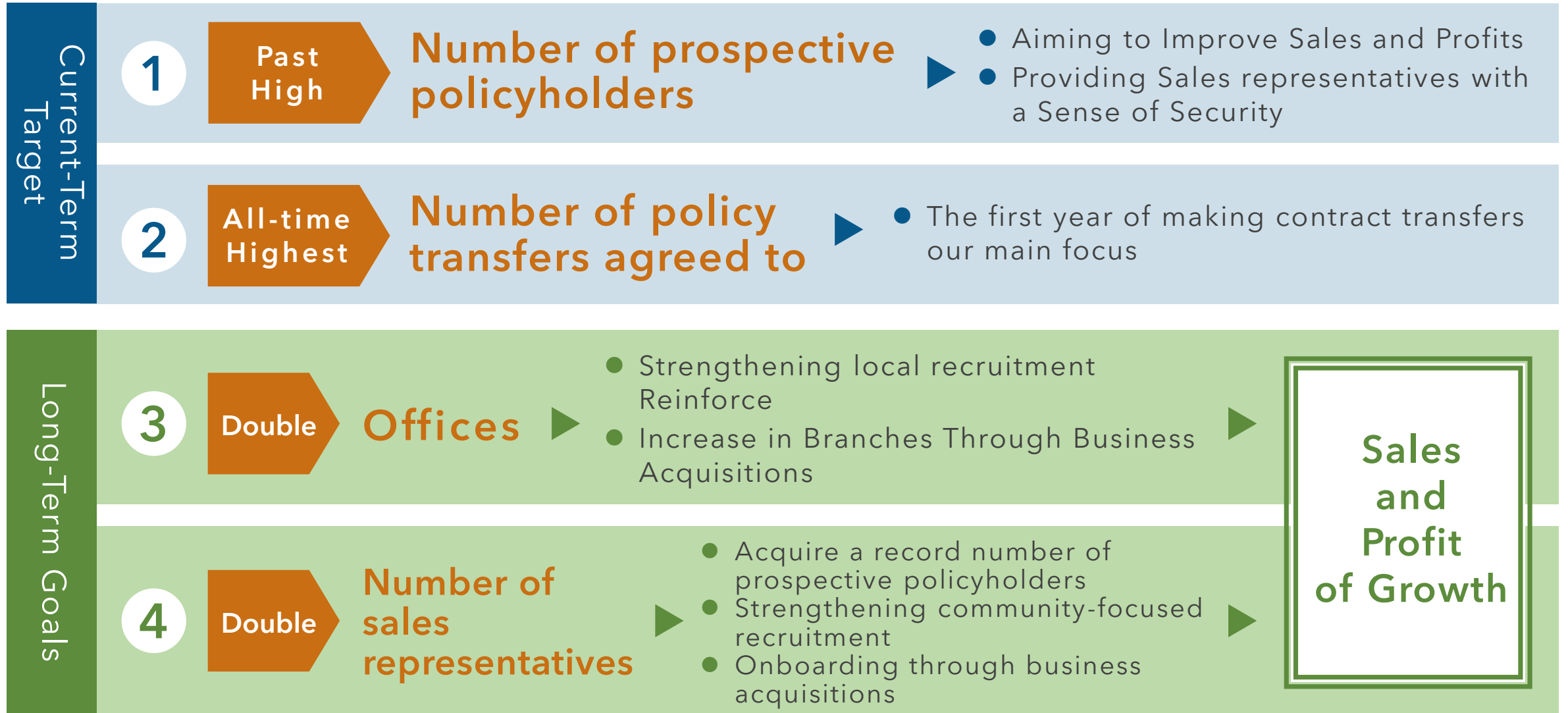
- Elimination of concurrent service by Directors
- Review of the operation of the Board of Directors
- Establishment of a new meeting body (the Management Council)
- Transition to a system with separate executive and supervisory functions
- Establishment of the Business Improvement Committee in December 2025

Initiative

- [ February 2026 ]  
Conducted a questionnaire survey of all employees to gather employees' feedback. We will analyze the result to achieve ongoing improvements.
- [ March 2026 ]  
Established the Management Council as a new meeting body. Transition to a structure that separates executive and supervisory functions  
Eliminated concurrent service as General Managers by full-time Directors to ensure neutrality and constructive discussions.
- [ Future plans ]  
Enhance the internal management system to ensure appropriate business management through the reorganization of internal regulations, the utilization of IT, and stronger job rotation and training.

Going forward, we will continue to endeavor to regain the trust of our customers and society through continuous improvements.

# Growth Strategy for Recovery



## 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

**MONEY DOCTOR**



06

|

Data

# Balance sheet for the 1Q of the fiscal year ending November 30, 2026



[ Unit : Millions of yen ]

	FY25/11	FY26/11	Change	Change from the end of the previous year (%)
<b>Current assets</b>	9,904	<b>8,363</b>	<b>-1,540</b>	<b>-15.6%</b>
Cash and deposits	7,519	<b>5,892</b>	<b>-1,626</b>	<b>-21.6%</b>
<b>Non-current assets</b>	8,497	<b>8,369</b>	<b>-127</b>	<b>-1.5%</b>
<b>Total assets</b>	18,401	<b>16,733</b>	<b>-1,668</b>	<b>-9.1%</b>
<b>Current liabilities</b>	5,359	<b>5,305</b>	<b>-53</b>	<b>-1.0%</b>
<b>Non-current liabilities</b>	1,221	<b>1,139</b>	<b>-81</b>	<b>-6.7%</b>
<b>Net assets</b>	11,821	<b>10,287</b>	<b>-1,533</b>	<b>-13.0%</b>
<b>Liabilities and net assets</b>	18,401	<b>16,733</b>	<b>-1,668</b>	<b>-9.1%</b>
[ Equity-to-asset ratio ]	[ 64.2% ]	<b>[ 61.5% ]</b>	<b>[ -2.8pt ]</b>	—

# Key KPIs [Quarterly Cumulative Period]



Item	FY24 / 11				FY25 / 11				FY26 / 11	QonQ
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	Number of increase / decrease
<b>Number of policies in force</b>	1,517,857	1,583,195	1,674,466	1,735,733	<b>1,797,014</b>	<b>1,885,144</b>	<b>1,943,259</b>	<b>1,994,554</b>	<b>2,036,697</b>	<b>42,143</b>
Of which, new policies	57,573	123,490	187,527	250,396	<b>56,931</b>	<b>115,468</b>	<b>172,731</b>	<b>228,111</b>	<b>47,817</b>	<b>- 7,563</b>
<b>Number of existing customers</b>	613,000	635,639	656,508	676,926	<b>694,278</b>	<b>712,239</b>	<b>730,457</b>	<b>746,867</b>	<b>760,717</b>	<b>13,850</b>
Of which, new customers	35,103	75,563	114,889	152,525	<b>35,339</b>	<b>71,754</b>	<b>107,386</b>	<b>142,370</b>	<b>30,910</b>	<b>- 4,074</b>
<b>Number of prospective policyholders</b>	40,127	82,680	122,660	163,306	<b>36,347</b>	<b>71,163</b>	<b>100,123</b>	<b>123,598</b>	<b>30,652</b>	<b>7,177</b>
<b>Number of partner companies</b>	86	84	82	73	<b>71</b>	<b>67</b>	<b>65</b>	<b>65</b>	<b>65</b>	<b>± 0</b>

Item	FY24 / 11				FY25 / 11				FY26 / 11	QonQ
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	Number of increase / Decrease
<b>Life insurance Number of new policies</b>	49,787	106,191	161,535	215,726	<b>48,698</b>	<b>97,221</b>	<b>144,510</b>	<b>190,162</b>	<b>39,108</b>	<b>- 6,544</b>
<b>Non-life insurance Number of new policies</b>	7,786	17,299	25,992	34,670	<b>8,233</b>	<b>18,247</b>	<b>28,221</b>	<b>37,949</b>	<b>8,709</b>	<b>- 1,019</b>

# Key KPIs [Quarterly Cumulative Period]



Item	FY24/11				FY25/11				FY26/11	Q on Q
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	Number of increase / Decrease
<b>Number of sales employees</b>	2,402	2,462	2,491	2,518	<b>2,546</b>	<b>2,522</b>	<b>2,430</b>	<b>2,333</b>	<b>2,265</b>	<b>-68</b>
<b>Number of offices</b>	152	159	165	174	<b>176</b>	<b>186</b>	<b>189</b>	<b>192</b>	<b>190</b>	<b>-2</b>
Of which, Money Doctor Premier stores	18	27	28	30	<b>30</b>	<b>33</b>	<b>34</b>	<b>36</b>	<b>33</b>	<b>-3</b>
Of which, IFA offices attached to branches and stores	54	54	75	75	<b>80</b>	<b>80</b>	<b>82</b>	<b>82</b>	<b>79</b>	<b>-3</b>

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



Item	FY24/11				FY25/11				FY26/11	Q on Q	
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	Number of increase / decrease	Percentage change
<b>Number of new policies</b>	57,573	65,917	64,037	62,869	<b>56,931</b>	<b>58,537</b>	<b>57,263</b>	<b>55,380</b>	<b>47,817</b>	-7,563	-13.7%
Number of net new policies	37,538	40,558	37,979	37,992	<b>32,607</b>	<b>33,418</b>	<b>32,198</b>	<b>28,284</b>	<b>24,300</b>	-3,984	-14.1%
Number of additional new policies	20,035	25,359	26,058	24,877	<b>24,324</b>	<b>25,119</b>	<b>25,065</b>	<b>27,096</b>	<b>23,517</b>	-3,579	-13.2%
<b>New customers</b>	35,103	40,460	39,326	37,636	<b>35,339</b>	<b>36,415</b>	<b>35,632</b>	<b>34,984</b>	<b>30,910</b>	-4,074	-11.7%
Number of net new customers	20,851	22,234	20,867	20,506	<b>18,166</b>	<b>18,584</b>	<b>18,066</b>	<b>16,123</b>	<b>13,934</b>	-2,189	-13.6%
Number of additional policy customers	14,252	18,226	18,459	17,130	<b>17,173</b>	<b>17,831</b>	<b>17,566</b>	<b>18,861</b>	<b>16,976</b>	-1,885	-10.0%

\* 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).



将来のお金のこと、あなたと一緒に考える

# MONEY DOCTOR

## PREMIER

## Covering all major areas in Japan

Effect of  
store  
openings

- Improve recognition of the Money Doctor brand in areas where stores are located.
- Increase in sales of savings-type products due to needs for asset formation, retirement, and education funds.

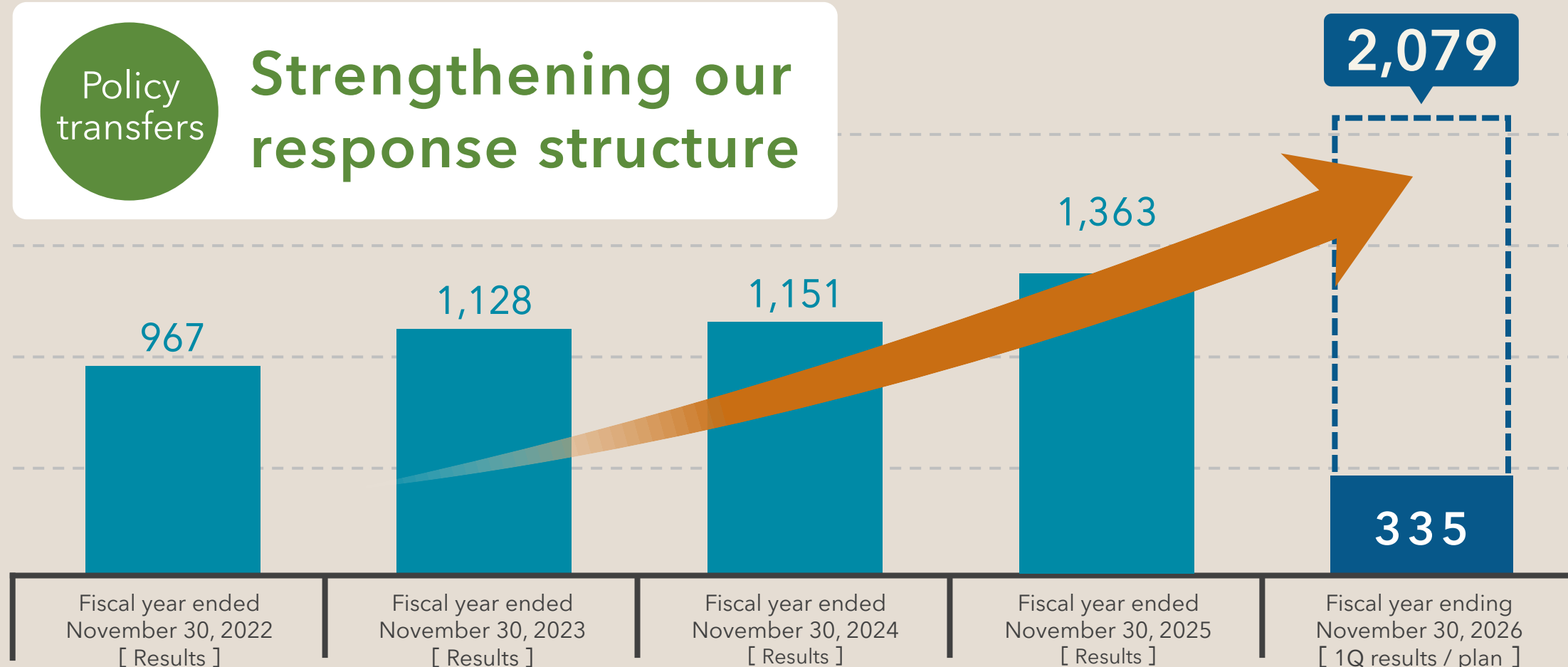


## Non-life insurance commissions

[ Unit : Millions of yen ]



### Strengthening our response structure



The number of accounts and deposited assets rose steadily,  
centered on investment savings such as NISA, etc.

We will expand the foundation for future growth in recurring income.

[ Securities accounts ]



**10,870**  
accounts

[ Deposited  
assets balance ]



**40,996**  
million yen

[ IFA offices ]



**79**  
sites

[ Number of registered  
sales representatives ]



**681**

※ Including annexes to branches  
and stores

[ As of February 28, 2026 ]

Through programs and training, we follow each individual's learning so that they can consider their future plans and ideal lifestyles, and choose financial products accordingly.



## One new company implemented this fiscal year

Total number of companies that have adopted the service

[ Since the service started ]  
**10 companies in total**



07

|

Appendix

# Company Profile



Company name	F P Partner Inc.
Established	December 2009
Representative	Tsutomu Kuroki, Representative Director and President
Nature of business	Insurance agency
Address	1-1-8, Asakusabashi, Taito-ku, Tokyo 111-0053
Number of employees	2,527 [ as of February 28, 2026, excluding part-time employees ]
Number of offices	190 offices [ as of February 28, 2026 ]



## Executives

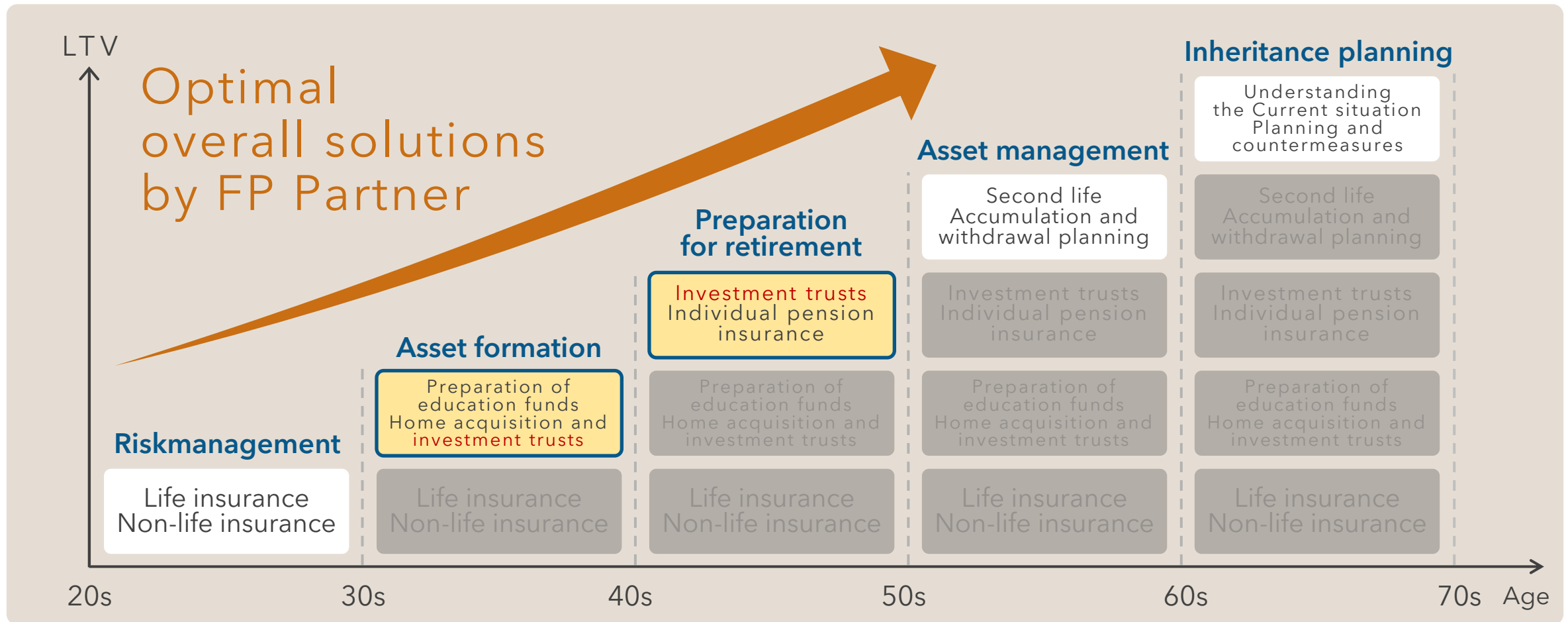
Representative Director and President	Tsutomu Kuroki	Outside Director	Yoshihiro Isaka	Outside Director	Makiko Nakagawa	Audit & Supervisory Board Member	Tetsuya Watanabe
Director	Kenji Adachi	Outside Director	Masaki Suzuki	Outside Director	Toru Oyama	Outside Audit & Supervisory Board Member	Ayako Kino
Director	Takumi Saito	Outside Director	Naoyuki Tanaka	Outside Director	Asami Kuwabara	Outside Audit & Supervisory Board Member	Kaori Ogawa

\* The information on officers is current as of March 1, 2026

# 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).

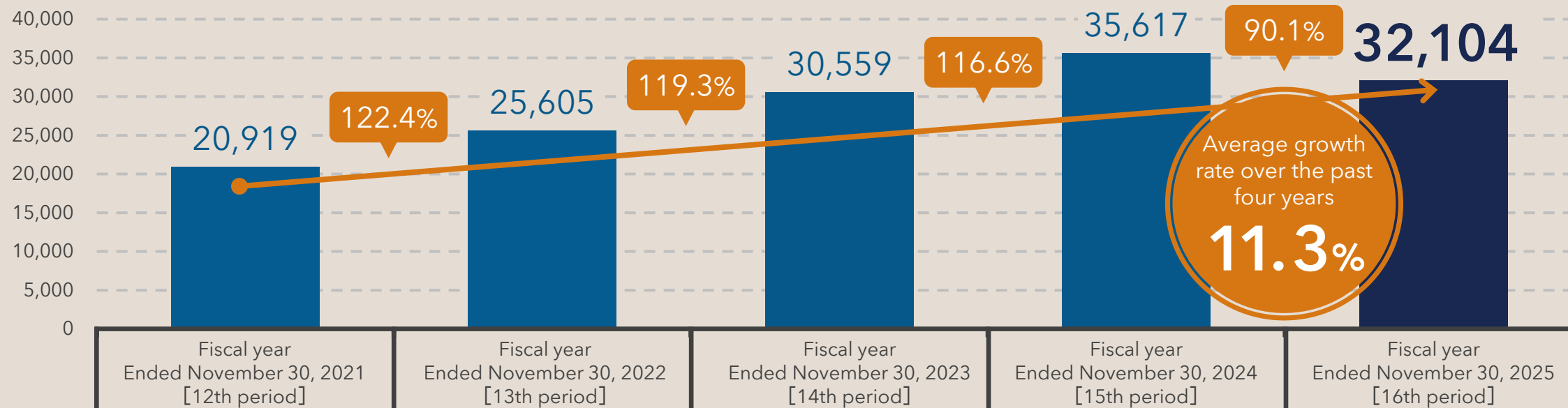
\* IFA : independent financial advisor, a type of financial advisor.

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



## Trends in net sales

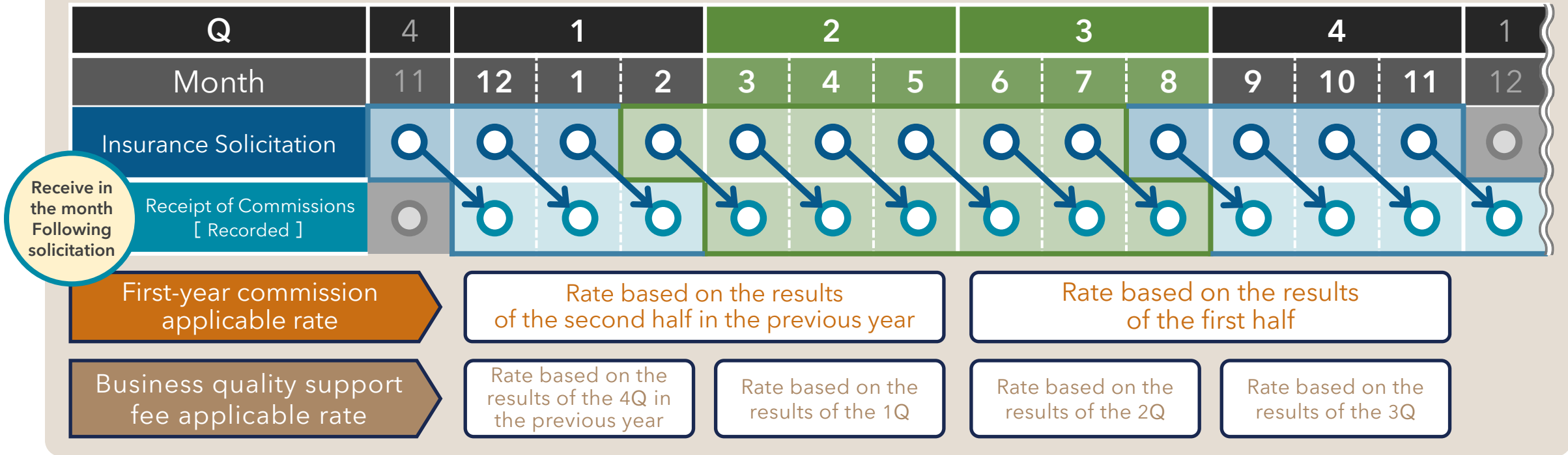
[ Unit : Millions of yen ]



	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]
<b>Net sales</b>	20,919	25,605	30,559	35,617	<b>32,104</b>
<b>Operating profit</b> (operating profit margin)	1,735 (8.3%)	3,824 (14.9%)	5,554 (18.2%)	5,330 (15.0%)	<b>2,984 (9.3%)</b>
<b>Profit</b> (profit margin)	1,224 (5.9%)	2,366 (9.2%)	3,953 (12.9%)	3,903 (11.0%)	<b>2,042 (6.4%)</b>

# [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.**

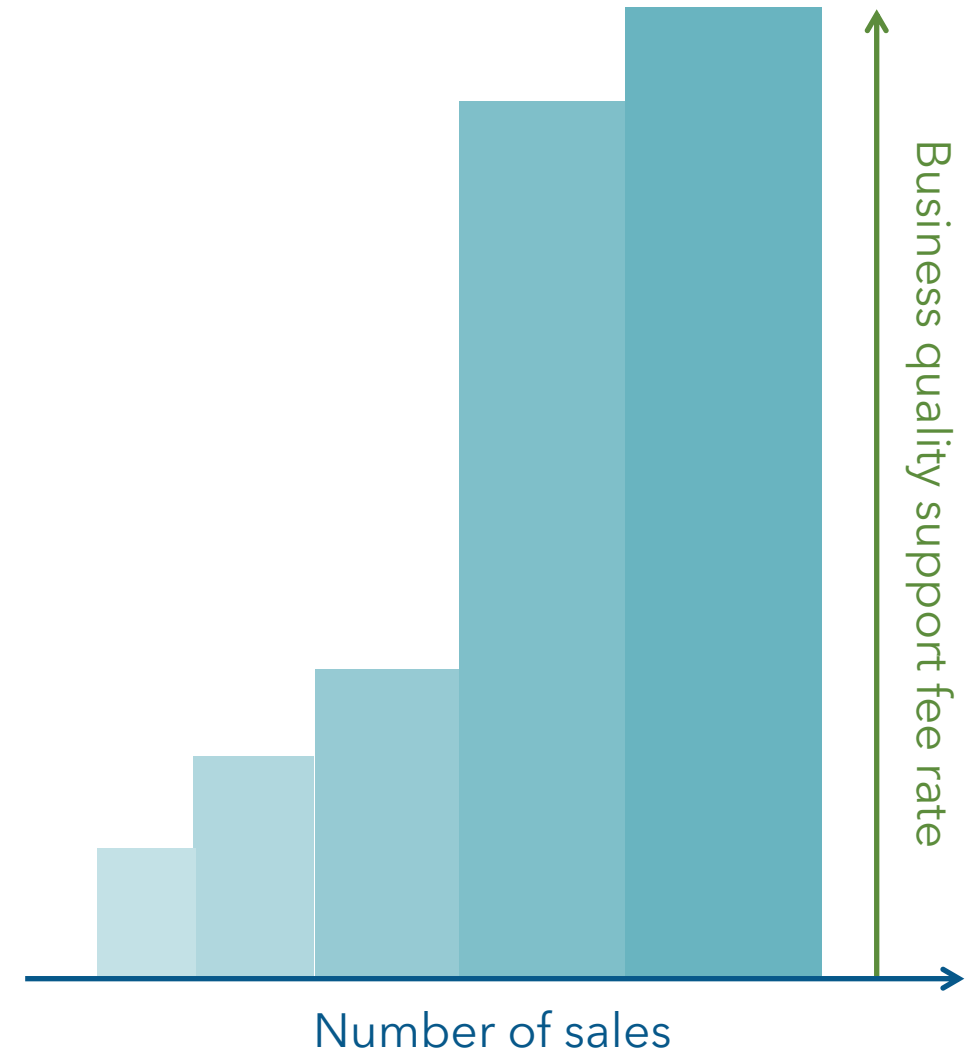
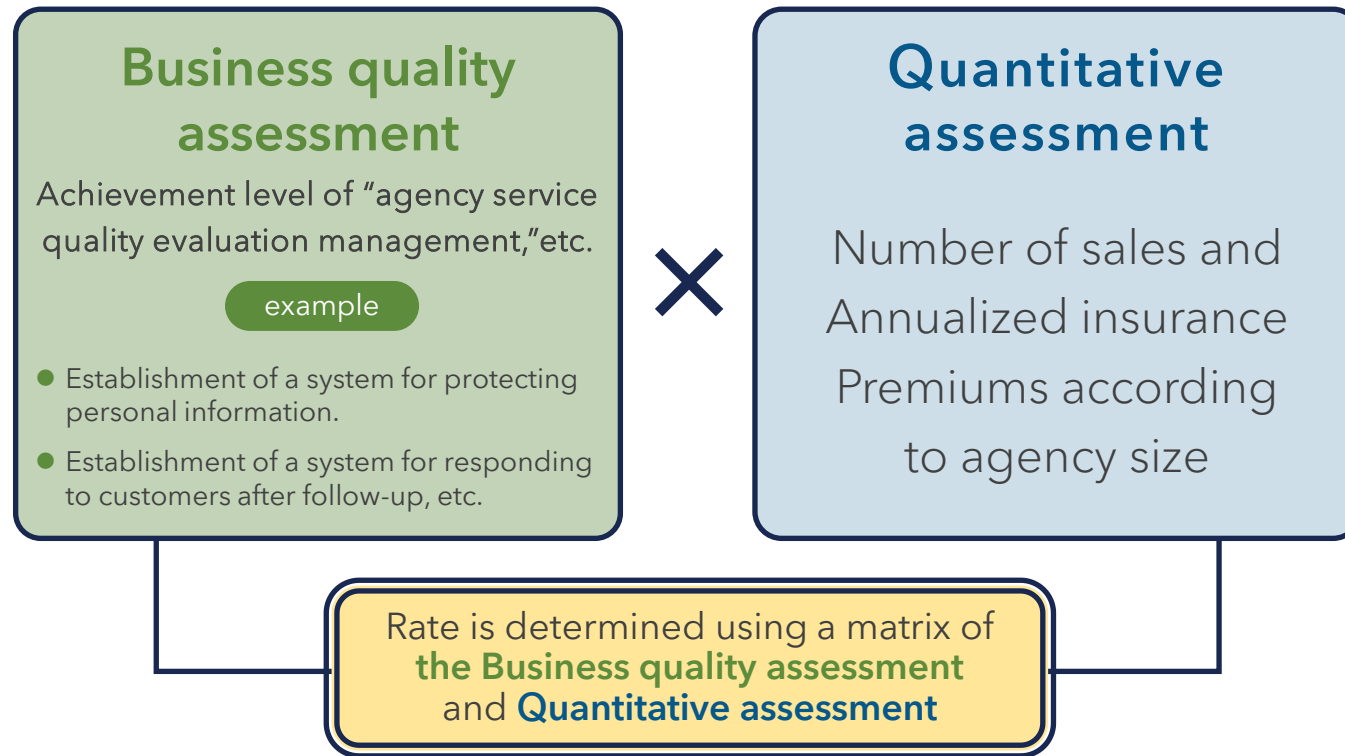
Business quality support fee

**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.

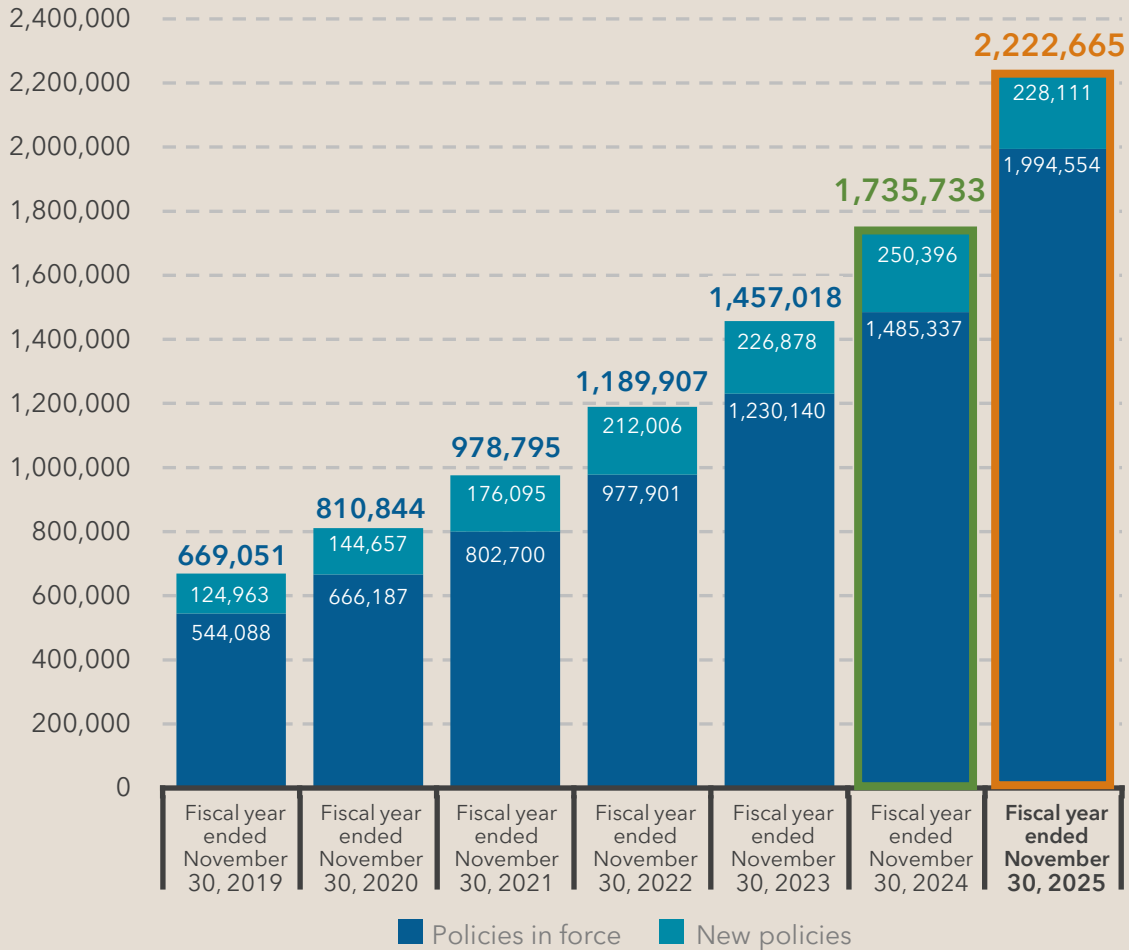
\* In practice, the assessment methods and other details vary by insurance company.

# Trends in the Number of Insurance Policies and Customers



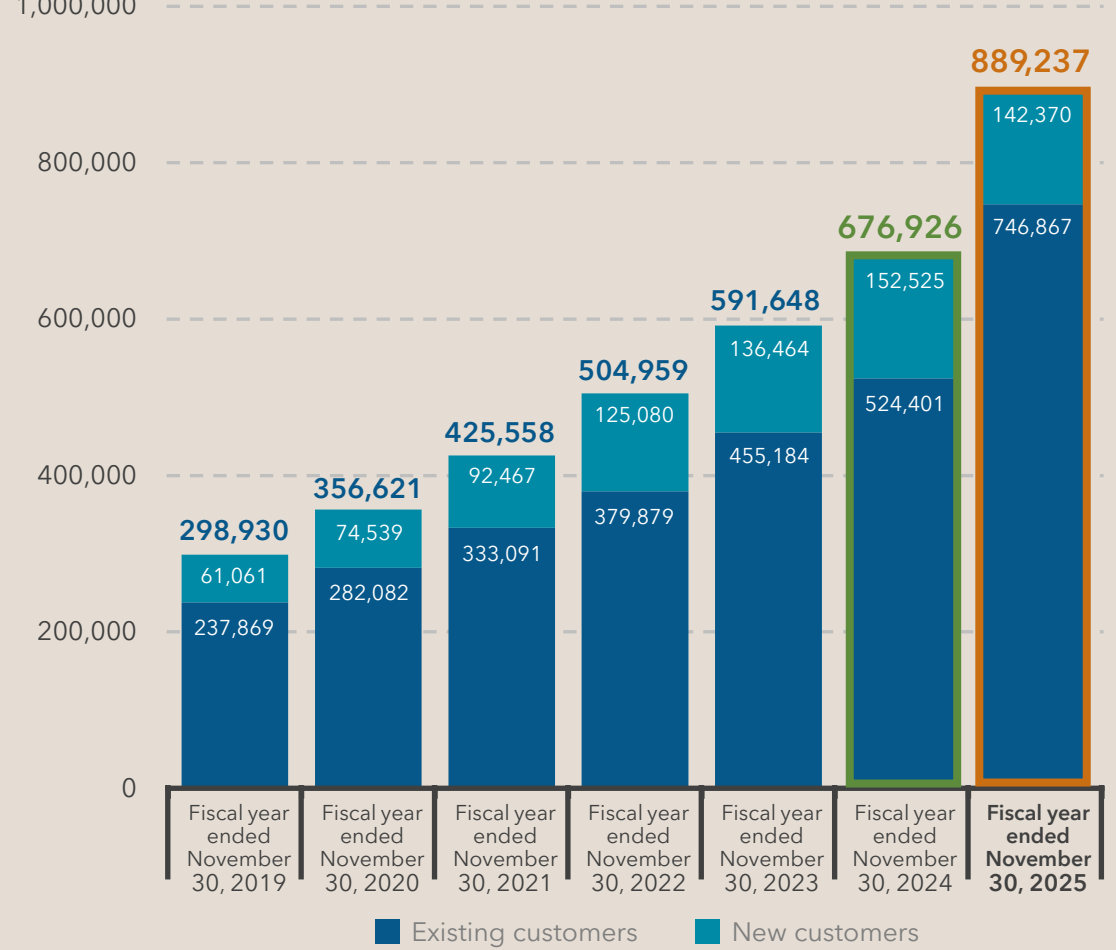
## Number of policies [ new and existing ]

[ Unit : Number of policies ]



## Number of customers [ new and existing ]

[ Unit : Persons ]

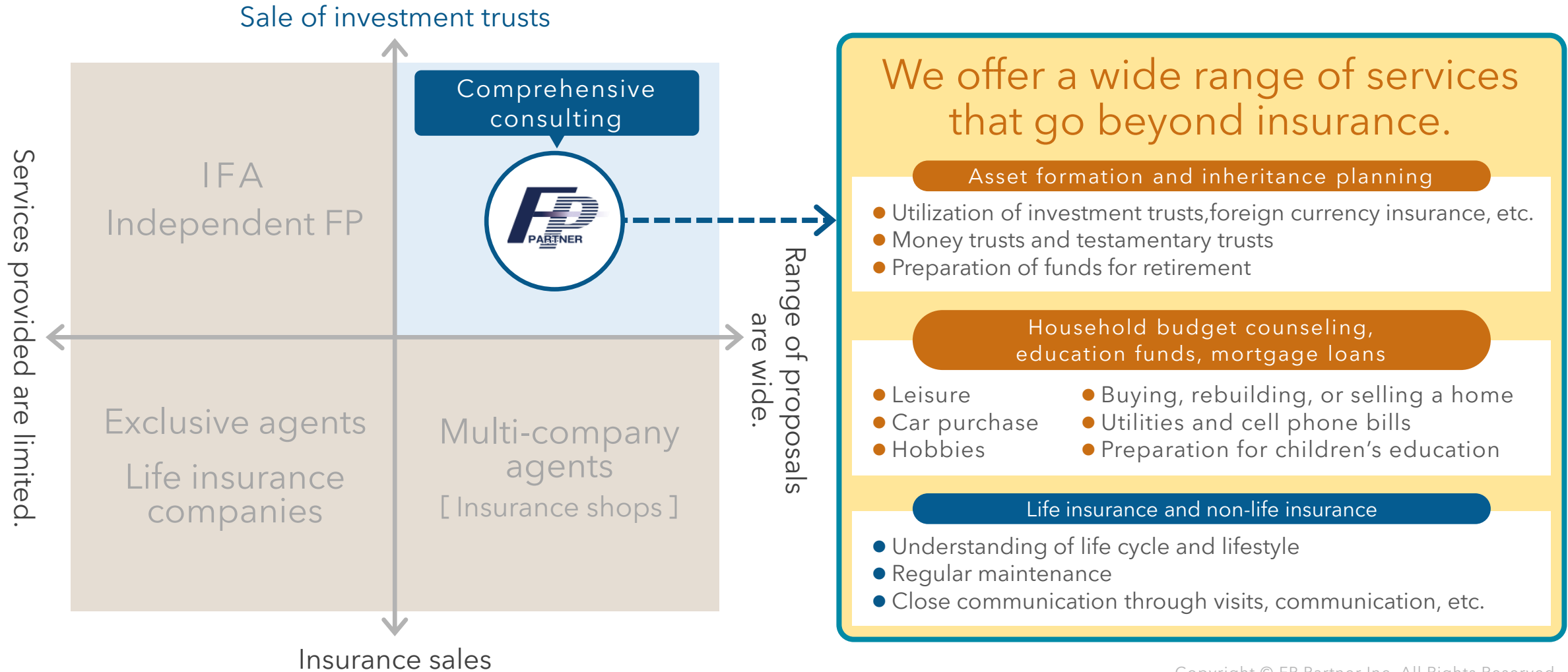


\* Figures are cumulative totals as of the end of each period.

# Our Strengths and Features



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

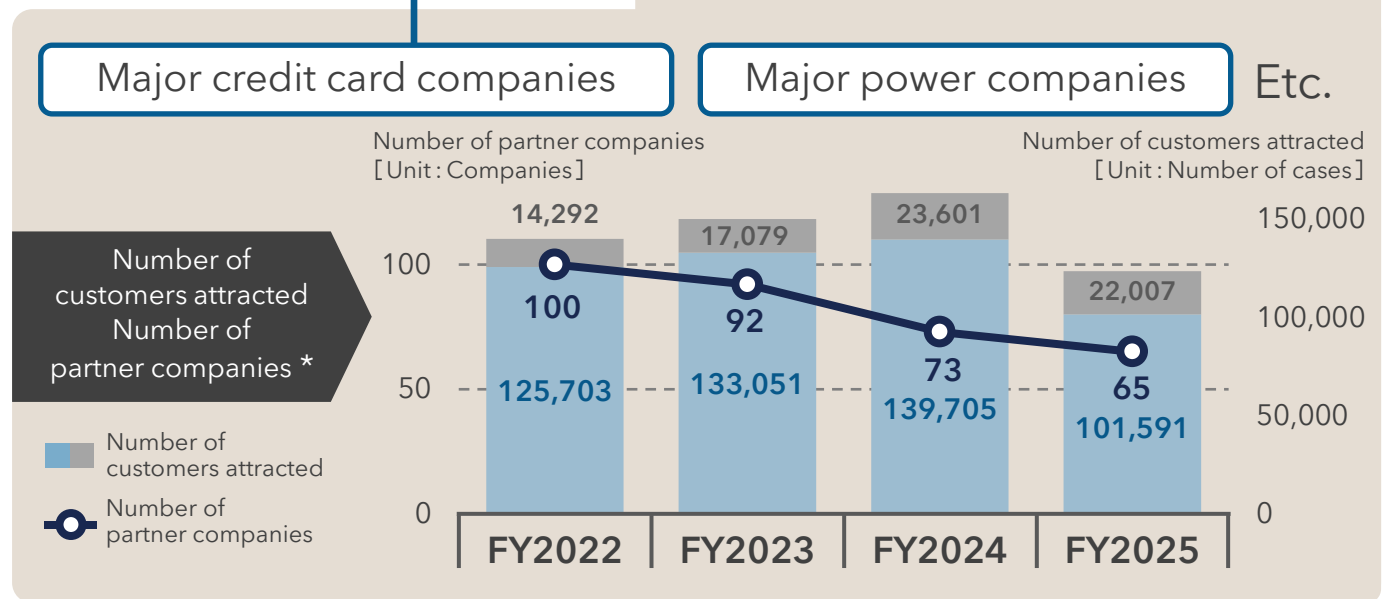
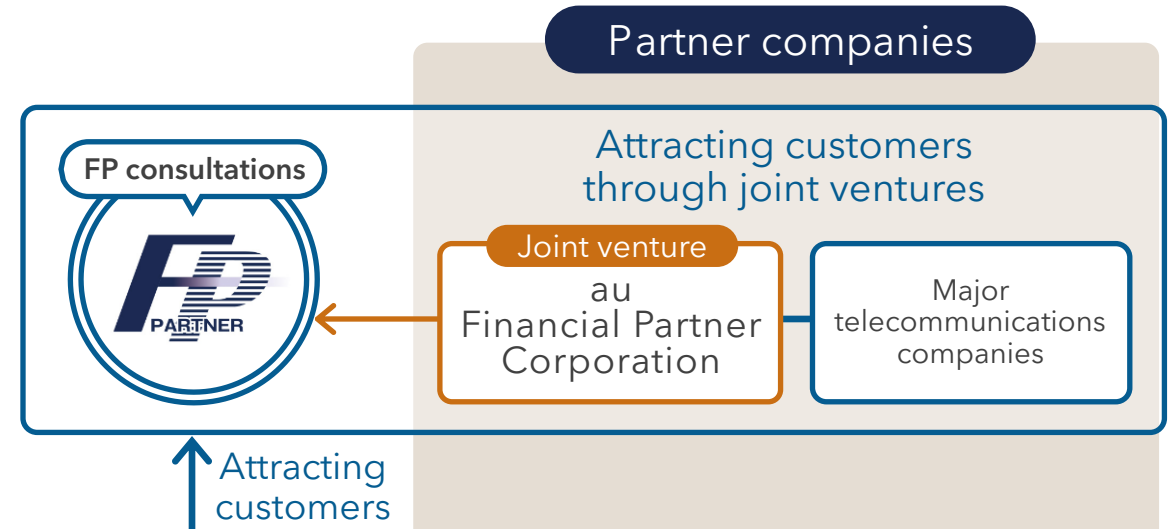
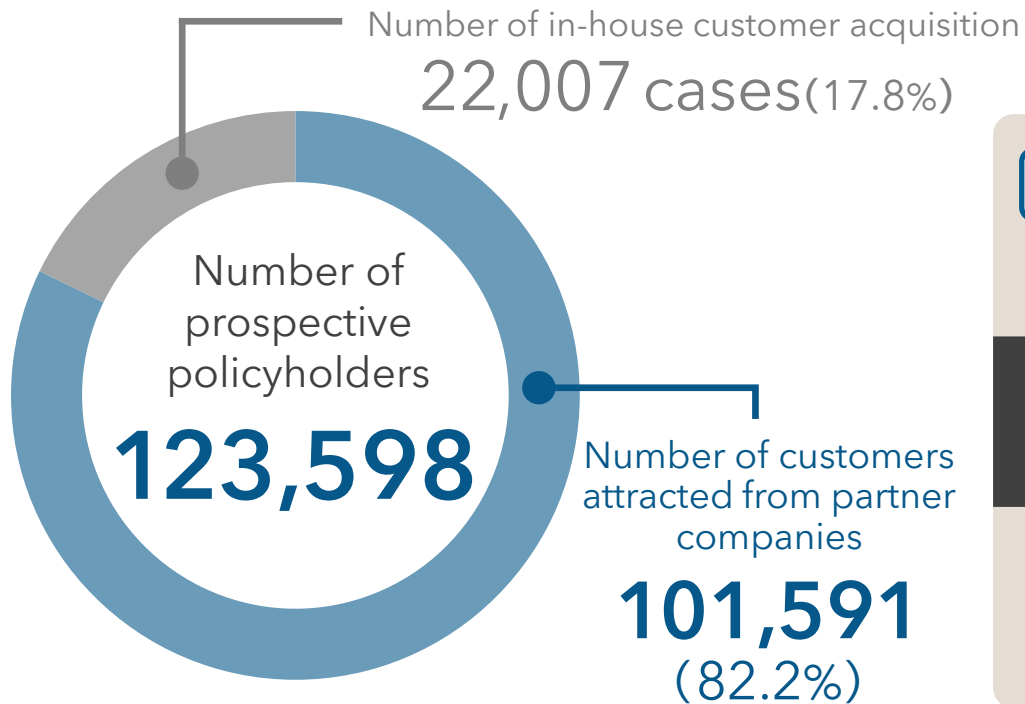


# Partner Companies



Growing the number of customers attracted from partner companies while simultaneously aiming to increase the number of policy transfers and in-house customer acquisition

## Results for the fiscal year ended November 30, 2025



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

# 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	<b>32,104</b>	36,261		
Gross profit	<b>10,673</b>	12,226		
Operating profit	<b>2,984</b>	3,326		
Profit	<b>2,042</b>	2,222		

To be announced coinciding the release of financial results for the fiscal year ending November 30, 2026.

## IR Website

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

<https://ir.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://ir.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 Policyholders, 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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