

July 31, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: FP CORPORATION
 Listing: Tokyo Stock Exchange
 Securities code: 7947
 URL: <https://www.fpco.jp/>
 Representative: Morimasa Sato, Representative Director, Chairman
 Inquiries: Isao Ikegami, Executive Vice President and Director, Executive General Manager of Finance and Accounting Division
 Telephone: +81-84-953-1145
 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(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	%
Three months ended June 30, 2025	57,813	4.9	3,930	79.4	4,034	79.7	2,804	93.0
June 30, 2024	55,131	3.6	2,190	(26.5)	2,244	(30.8)	1,452	(35.3)

Note: Comprehensive income For the three months ended June 30, 2025: ¥3,033 million [65.3%]
 For the three months ended June 30, 2024: ¥1,834 million [(18.0)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	34.68	-
June 30, 2024	17.97	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of June 30, 2025	293,563	153,913	52.2	1,895.33
March 31, 2025	292,226	154,114	52.5	1,897.68

Reference: Equity
 As of June 30, 2025: ¥153,238 million
 As of March 31, 2025: ¥153,428 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	21.50	-	40.00	61.50
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		21.50		40.00	61.50

Note: Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated financial results for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 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
Six months ending September 30, 2025	121,000	5.3	7,630	17.9	7,600	16.6	5,010	15.5	61.97
Fiscal year ending March 31, 2026	245,300	4.1	19,790	7.1	19,600	6.2	13,170	5.5	162.89

Note: Revisions to the earnings forecasts most recently announced: None

* **Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None
- (3) 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

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of June 30, 2025	84,568,424 shares
As of March 31, 2025	84,568,424 shares

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

As of June 30, 2025	3,717,694 shares
As of March 31, 2025	3,717,694 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended June 30, 2025	80,850,730 shares
Three months ended June 30, 2024	80,822,001 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:None

* Proper use of earnings forecasts, and other special matters

(Notes on Forward-Looking Statements, etc.)

The earnings forecasts described in this material are prepared based on information available as of the date of this release. Actual results may differ from forecasts due to various factors in the future.

(How to obtain supplementary explanatory materials for financial results)

Supplementary explanatory materials for financial results will be posted on the Company's website promptly after the announcement of financial results.

Quarterly consolidated balance sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	19,020	19,537
Notes and accounts receivable - trade	42,620	42,213
Merchandise and finished goods	26,019	27,481
Work in process	150	156
Raw materials and supplies	5,514	5,509
Other	5,545	5,696
Allowance for doubtful accounts	(22)	(21)
Total current assets	98,847	100,572
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	92,995	91,936
Machinery, equipment and vehicles, net	31,760	31,165
Land	40,522	40,581
Leased assets, net	1,423	1,550
Other, net	6,967	7,489
Total property, plant and equipment	173,668	172,723
Intangible assets		
Goodwill	557	604
Other	2,695	2,629
Total intangible assets	3,252	3,233
Investments and other assets	16,457	17,033
Total non-current assets	193,378	192,990
Total assets	292,226	293,563

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	28,055	27,300
Short-term borrowings	14,752	14,793
Commercial papers	18,000	18,000
Income taxes payable	3,869	2,003
Provision for bonuses	3,417	1,776
Provision for bonuses for directors	197	50
Other	16,081	19,817
Total current liabilities	84,372	83,741
Non-current liabilities		
Long-term borrowings	46,191	48,327
Provision for retirement benefits for directors	170	138
Provision for executive officers' retirement benefits	106	77
Retirement benefit liability	5,110	5,111
Other	2,159	2,253
Total non-current liabilities	53,739	55,907
Total liabilities	138,111	139,649
Net assets		
Shareholders' equity		
Share capital	13,150	13,150
Capital surplus	15,578	15,578
Retained earnings	130,911	130,481
Treasury shares	(8,418)	(8,418)
Total shareholders' equity	151,221	150,791
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1,105	1,256
Foreign currency translation adjustment	625	740
Remeasurements of defined benefit plans	476	450
Total accumulated other comprehensive income	2,207	2,446
Non-controlling interests	685	675
Total net assets	154,114	153,913
Total liabilities and net assets	292,226	293,563

Quarterly consolidated statement of income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	55,131	57,813
Cost of sales	39,274	39,508
Gross profit	15,856	18,305
Selling, general and administrative expenses	13,666	14,375
Operating profit	2,190	3,930
Non-operating income		
Interest income	0	0
Dividend income	52	34
Gain on sale of scraps	34	34
Subsidy income	0	35
Other	107	139
Total non-operating income	195	244
Non-operating expenses		
Interest expenses	42	62
Share of loss of entities accounted for using equity method	72	37
Other	25	40
Total non-operating expenses	140	140
Ordinary profit	2,244	4,034
Extraordinary losses		
Loss on sale and retirement of non-current assets	9	19
Total extraordinary losses	9	19
Profit before income taxes	2,235	4,014
Income taxes - current	1,368	1,889
Income taxes - deferred	(601)	(668)
Total income taxes	767	1,220
Profit	1,467	2,793
Profit (loss) attributable to non-controlling interests	15	(10)
Profit attributable to owners of parent	1,452	2,804

Quarterly consolidated statement of comprehensive income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	1,467	2,793
Other comprehensive income		
Valuation difference on available-for-sale securities	11	151
Remeasurements of defined benefit plans, net of tax	(8)	(25)
Share of other comprehensive income of entities accounted for using equity method	364	114
Total other comprehensive income	367	239
Comprehensive income	1,834	3,033
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,819	3,043
Comprehensive income attributable to non-controlling interests	15	(10)

Quarterly consolidated statement of cash flows

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Cash flows from operating activities		
Profit before income taxes	2,235	4,014
Depreciation	3,716	3,613
Increase (decrease) in provision for bonuses	(1,512)	(1,640)
Increase (decrease) in provision for bonuses for directors	(142)	(147)
Increase (decrease) in allowance for doubtful accounts	(0)	(1)
Increase (decrease) in provision for retirement benefits for directors	5	(32)
Increase (decrease) in provision for executive officers' retirement benefits	(12)	(29)
Increase (decrease) in retirement benefit liability	61	0
Interest and dividend income	(53)	(34)
Interest expenses	42	62
Share of loss (profit) of entities accounted for using equity method	72	37
Loss (gain) on sale and retirement of non-current assets	6	19
Decrease (increase) in trade receivables	926	406
Decrease (increase) in inventories	(992)	(1,417)
Decrease (increase) in accounts receivable - other	934	61
Increase (decrease) in trade payables	2,090	(754)
Other, net	1,039	4,001
Subtotal	8,416	8,160
Interest and dividends received	104	34
Interest paid	(39)	(60)
Income taxes paid	(2,557)	(3,577)
Net cash provided by (used in) operating activities	5,923	4,557
Cash flows from investing activities		
Purchase of property, plant and equipment	(2,150)	(2,725)
Payments for acquisition of businesses	-	(201)
Other, net	(329)	165
Net cash provided by (used in) investing activities	(2,480)	(2,760)
Cash flows from financing activities		
Proceeds from long-term borrowings	-	5,000
Repayments of long-term borrowings	(3,115)	(2,822)
Repayments of lease liabilities	(277)	(270)
Dividends paid	(2,821)	(3,186)
Net cash provided by (used in) financing activities	(6,215)	(1,279)
Net increase (decrease) in cash and cash equivalents	(2,772)	516
Cash and cash equivalents at beginning of period	23,707	19,020
Increase (decrease) in cash and cash equivalents resulting from change in accounting period of subsidiaries	393	-
Cash and cash equivalents at end of period	21,328	19,537

(4) Notes to Quarterly Consolidated Financial Statements

Note to Going Concern Assumption

Not applicable

Notes on Any Significant Change in the Value of Shareholders' Equity

Not applicable

Notes on segment information

Since the Group is a single segment of the simple food container-related business, the description is omitted.

Important Subsequent Events

Not applicable