



Apr. 23, 2025

Company name: FUJI KYUKO CO., LTD.
Representative: Koichiro Horiuchi, President
and Representative Director
(Securities code: 9010; Tokyo
Stock Exchange Prime Market)
Inquiries: Mitsuharu Aioi, Director,
Executive Officer and General
Manager, Management &
Administration Div.
(Telephone: +81-5-5522-7120)

Notice Concerning Revisions to Financial Results Forecast and Dividends of Surplus

FUJI KYUKO CO., LTD. (the “Company”) hereby announces that, in light of the most recent operating performance, it has revised the financial results forecast announced on May 8, 2024, as follows.

In addition, the Company also announces that, at a meeting of the Board of Directors held on April 23, 2025, it resolved to pay dividends of surplus with a record date of March 31, 2025, as follows.

1. Revisions to Consolidated Financial Results Forecast for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

	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
Previously announced forecast (A)	53,500	8,700	8,400	5,000	94.16
Revised forecast (B)	52,200	8,300	8,100	5,100	96.05
Change (B-A)	(1,300)	(400)	(300)	+100	-
Change (%)	(2.4)	(4.6)	(3.6)	+2.0	-
(Reference) Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)	50,701	8,151	7,936	4,571	86.10

(Reason for Revision)

The Company, primarily its Leisure Services Business, was significantly impacted by adverse weather conditions, including heatwaves and approaching typhoons. Furthermore, the Real Estate Business saw a decrease in revenue owing to a shrinking number of transactions, including in subleasing and brokerage in resort areas. However, from the third quarter onward, the Company saw a recovery in demand for both domestic and international travel, and although operating revenues, operating profit, and ordinary profit did not meet the previously announced forecast, they are expected to exceed the results of the previous fiscal year, not only in terms of operating revenues, but also in operating profit and ordinary profit, which had marked record highs.

Furthermore, due to an increase in extraordinary income owing to sales of non-current assets and cross-shareholdings as well as the recording of a decrease in extraordinary losses compared to the results of the previous fiscal year, the Company now expects profit attributable to owners of parent to exceed both the previously announced forecast and the result of the previous fiscal year which had marked a record high.

2. Details of Dividends

	Determined amount	Most recent dividend forecast (Announced on May 8, 2024)	Actual results for the previous fiscal year (Fiscal year ended March 31, 2024)
Record date	March 31, 2025	March 31, 2025	March 31, 2024
Dividend per share	¥29.00	¥29.00	¥26.00
Total amount of dividends	¥1,548 million	-	¥1,387 million
Effective date	June 19, 2025	-	June 20, 2024
Source of dividends	Retained earnings	-	Retained earnings

(Reason for Distribution of Surplus)

The Company operates businesses that are significantly involved in the public sphere, primarily centered on the Railway Business and the Automobile Business. The Company's basic policy is to secure a stable foundation for its business over the long-term while also ensuring a continuous and stable payout of dividends to shareholders in recognition of the fact that returning profit to shareholders is one of its key management priorities.

In accordance with this basic policy, the Company has decided to pay a year-end dividend of ¥29.00 per share, which is in line with its initial dividend forecast and also comprehensively takes into consideration the consolidated dividend payout ratio target of 30%.

This will be submitted as a proposal at the 124th Annual General Meeting of Shareholders, which is to be held in June 2025, whereupon the Company plans to formally resolve the matter.