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Consolidated Financial Results for the Three Months Ended June 30, 2025 [Japanese GAAP]

August 6, 2025

Company name: FUJI KYUKO CO., LTD.

Listing: Tokyo Stock Exchange

Securities code: 9010

URL: <https://www.fujiky.co.jp>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

Representative Director and President

Director, Executive Officer, General Manager, Management & Administration Department

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

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Operating revenues		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	12,341	0.9	1,676	(12.0)	1,709	(10.2)	1,073	(15.4)
June 30, 2024	12,233	8.5	1,906	47.4	1,902	48.2	1,270	50.8

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 1,349 million [(4.7) %]
Three months ended June 30, 2024: ¥ 1,415 million [12.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	20.23	-
June 30, 2024	23.92	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	101,584	36,586	34.9
March 31, 2025	101,101	36,786	35.3

(Reference) Equity: As of June 30, 2025: ¥ 35,480 million
As of March 31, 2025: ¥ 35,688 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	-	-	29.00	29.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		-	-	30.00	30.00

(Note) Revision to the forecast for dividends announced most recently: None

(Note) Breakdown of the 1st quarter dividend for the fiscal year ending March 31, 2026 :

Commemorative dividend - yen
Special dividend - yen

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026(April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Operating revenues		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	27,750	7.5	4,550	9.9	4,400	9.0	2,800	4.9	52.73
Full year	54,850	5.0	8,750	5.2	8,450	4.0	5,300	3.8	99.81

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - (Company name:)
Excluded: - (Company name:)

(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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of issued shares (common shares)

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

June 30, 2025: 54,884,738 shares
March 31, 2025: 54,884,738 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 1,786,452 shares
March 31, 2025: 1,786,412 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 53,098,316 shares
Three months ended June 30, 2024: 53,097,749 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

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	16,780,638	18,796,268
Notes and accounts receivable - trade, and contract assets	4,418,512	2,960,631
Land and buildings for sale in lots	8,529,216	8,529,636
Merchandise and finished goods	712,847	849,799
Work in process	68,875	41,280
Raw materials and supplies	855,097	820,530
Costs on construction contracts in progress	89,637	163,107
Other	1,646,277	1,335,064
Allowance for doubtful accounts	(17,474)	(18,924)
Total current assets	33,083,628	33,477,395
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	25,525,239	25,402,945
Machinery, equipment and vehicles, net	8,093,703	7,815,522
Land	15,919,299	15,919,357
Leased assets, net	530,240	459,216
Construction in progress	1,669,053	2,033,113
Other, net	2,189,342	2,226,593
Total property, plant and equipment	53,926,879	53,856,748
Intangible assets	2,860,569	2,812,968
Investments and other assets		
Investment securities	8,720,974	9,127,391
Deferred tax assets	817,705	596,528
Retirement benefit asset	684,434	686,926
Other	1,014,213	1,034,102
Allowance for doubtful accounts	(24,660)	(24,660)
Total investments and other assets	11,212,669	11,420,289
Total non-current assets	68,000,118	68,090,006
Deferred assets		
Bond issuance costs	18,092	16,869
Total deferred assets	18,092	16,869
Total assets	101,101,839	101,584,271

(Thousands of yen)

	As of March 31, 2025	As of June 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,492,214	1,999,141
Short-term borrowings	12,702,158	12,542,600
Lease liabilities	284,056	240,278
Accrued consumption taxes	709,939	583,704
Income taxes payable	1,280,869	367,362
Provision for bonuses	541,610	175,022
Provision for bonuses for directors (and other officers)	48,000	-
Other	4,674,280	6,034,179
Total current liabilities	22,733,129	21,942,289
Non-current liabilities		
Bonds payable	5,000,000	5,000,000
Long-term borrowings	30,438,489	31,654,432
Lease liabilities	435,280	389,329
Deferred tax liabilities	226,644	345,990
Retirement benefit liability	697,922	701,606
Provision for share awards for directors (and other officers)	27,630	29,409
Other	4,756,119	4,934,934
Total non-current liabilities	41,582,086	43,055,700
Total liabilities	64,315,216	64,997,990
Net assets		
Shareholders' equity		
Share capital	9,126,343	9,126,343
Capital surplus	3,698,494	3,698,494
Retained earnings	21,318,471	20,854,079
Treasury shares	(1,545,070)	(1,545,156)
Total shareholders' equity	32,598,238	32,133,760
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,659,798	2,936,981
Remeasurements of defined benefit plans	430,145	409,988
Total accumulated other comprehensive income	3,089,943	3,346,970
Non-controlling interests	1,098,441	1,105,550
Total net assets	36,786,623	36,586,281
Total liabilities and net assets	101,101,839	101,584,271

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Thousands of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Operating revenue	12,233,226	12,341,622
Operating expenses		
Operating expenses and cost of sales of transportation	9,995,850	10,317,658
Selling, general and administrative expenses	330,823	347,054
Total operating expenses	10,326,674	10,664,712
Operating profit	1,906,552	1,676,910
Non-operating income		
Interest and dividend income	76,058	96,003
Share of profit of entities accounted for using equity method	6,569	13,103
Miscellaneous income	37,041	51,000
Total non-operating income	119,669	160,106
Non-operating expenses		
Interest expenses	109,183	114,909
Miscellaneous expenses	14,200	12,659
Total non-operating expenses	123,383	127,568
Ordinary profit	1,902,837	1,709,448
Extraordinary income		
Gain on sale of non-current assets	11,362	1,169
Subsidies	87,874	19,059
Other	18,981	-
Total extraordinary income	118,218	20,229
Extraordinary losses		
Loss on valuation of investment securities	-	27
Loss on tax purpose reduction entry of non-current assets	79,168	881
Loss on retirement of non-current assets	23,148	51,481
Total extraordinary losses	102,316	52,389
Profit before income taxes	1,918,739	1,677,287
Income taxes - current	406,800	352,753
Income taxes - deferred	227,038	232,899
Total income taxes	633,838	585,652
Profit	1,284,900	1,091,634
Profit attributable to non-controlling interests	14,846	17,695
Profit attributable to owners of parent	1,270,054	1,073,939

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

	(Thousands of yen)	
	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	1,284,900	1,091,634
Other comprehensive income		
Valuation difference on available-for-sale securities	129,341	255,358
Remeasurements of defined benefit plans, net of tax	9,991	(20,156)
Share of other comprehensive income of entities accounted for using equity method	(8,521)	22,735
Total other comprehensive income	130,811	257,936
Comprehensive income	1,415,712	1,349,571
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,401,088	1,330,966
Comprehensive income attributable to non-controlling interests	14,624	18,605