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May 14, 2026

**Consolidated Financial Results
for the Three Months Ended March 31, 2026
(Under Japanese GAAP)**



Company name: FUJITA KANKO INC.

Listing: Tokyo Stock Exchange

Securities code: 9722

URL: <https://www.fujita-kanko.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director and President, Executive Officer

Manager of Accounting and Finance Department of Planning
Division

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

1. Consolidated financial results for the three months ended March 31, 2026 (from January 1, 2026 to March 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

1) Consolidated Operating Results (Cumulative)				(Percentages indicate year-on-year change)				
	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								
March 31, 2026	19,424	3.5	2,586	(12.5)	2,116	(15.4)	5,346	228.7
March 31, 2025	18,765	10.5	2,954	43.7	2,500	14.9	1,626	(2.6)

Note: Comprehensive income	For the three months ended March 31, 2026:	¥	3,588 million	[	69.1%
	For the three months ended March 31, 2025:	¥	2,121 million	[	10.4%

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
March 31, 2026	89.23	-
March 31, 2025	26.81	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
March 31, 2026	97,829	39,567	40.4
December 31, 2025	98,834	36,818	37.3

Reference: Equity

As of March 31, 2026: ¥ 39,567 million

As of December 31, 2025: ¥ 36,818 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 December 31, 2025	-	0.00	-	70.00	70.00
Fiscal year ending December 31, 2026	-				
Fiscal year ending December 31, 2026 (Forecast)		0.00	-	20.00	20.00

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

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2026 (from January 1, 2026 to December 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 June 30, 2026	39,700	(0.6)	5,100	(25.8)	4,900	(27.9)	7,000	55.0	116.83
Full year	83,000	1.2	12,000	(13.0)	11,600	(15.4)	11,500	23.8	191.93

Note: Revisions to the financial result forecast 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: Yes

(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 March 31, 2026	61,037,120 shares
As of December 31, 2025	61,037,120 shares

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

As of March 31, 2026	1,118,610 shares
As of December 31, 2025	1,118,520 shares

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

Three months ended March 31, 2026	59,918,569 shares
Three months ended March 31, 2025	59,921,480 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

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Assets		
Current assets		
Cash and deposits	12,255	16,901
Notes and accounts receivable - trade	5,888	6,357
Merchandise and finished goods	52	49
Work in process	28	5
Raw materials and supplies	506	365
Other	1,949	1,456
Allowance for doubtful accounts	(4)	(4)
Total current assets	20,676	25,131
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	34,899	34,469
Tools, furniture and fixtures, net	5,184	5,709
Land	5,990	5,990
Construction in progress	1,795	1,600
Golf courses	2,521	2,525
Other, net	825	812
Total property, plant and equipment	51,215	51,107
Intangible assets		
Other	653	689
Total intangible assets	653	689
Investments and other assets		
Investment securities	16,716	11,329
Guarantee deposits	9,362	9,361
Other	213	213
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	26,288	20,900
Total non-current assets	78,157	72,697
Total assets	98,834	97,829

(Millions of yen)

	As of December 31, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,239	989
Short-term borrowings	7,792	7,792
Current portion of long-term borrowings	7,388	7,219
Income taxes payable	3,037	2,783
Provision for bonuses	408	1,040
Other	9,501	8,586
Total current liabilities	29,366	28,411
Non-current liabilities		
Long-term borrowings	12,475	10,712
Provision for retirement benefits for directors (and other officers)	104	16
Asset retirement obligations	964	965
Retirement benefit liability	5,845	5,756
Deposits received from members	9,976	10,025
Other	3,282	2,373
Total non-current liabilities	32,648	29,850
Total liabilities	62,015	58,261
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	12,013	12,013
Retained earnings	18,688	23,196
Treasury shares	(917)	(917)
Total shareholders' equity	29,885	34,392
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	6,693	4,944
Deferred gains or losses on hedges	19	22
Foreign currency translation adjustment	(414)	(416)
Remeasurements of defined benefit plans	634	624
Total accumulated other comprehensive income	6,933	5,175
Total net assets	36,818	39,567
Total liabilities and net assets	98,834	97,829

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Net sales	18,765	19,424
Cost of sales	14,932	15,824
Gross profit	3,832	3,599
Selling, general and administrative expenses	878	1,013
Operating profit	2,954	2,586
Non-operating income		
Interest income	1	0
Dividend income	5	12
Rental income from land and buildings	25	31
Other	32	13
Total non-operating income	64	57
Non-operating expenses		
Interest expenses	119	99
Foreign exchange losses	365	22
Commission expenses	-	290
Other	33	114
Total non-operating expenses	517	526
Ordinary profit	2,500	2,116
Extraordinary income		
Gain on sale of investment securities	-	5,999
Total extraordinary income	-	5,999
Profit before income taxes	2,500	8,116
Income taxes	874	2,769
Profit	1,626	5,346
Profit attributable to owners of parent	1,626	5,346

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Millions of yen)

	For the three months ended March 31, 2025	For the three months ended March 31, 2026
Profit	1,626	5,346
Other comprehensive income		
Valuation difference on available-for-sale securities	442	(1,749)
Deferred gains or losses on hedges	7	2
Foreign currency translation adjustment	47	(1)
Remeasurements of defined benefit plans, net of tax	(2)	(9)
Total other comprehensive income	495	(1,758)
Comprehensive income	2,121	3,588
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	2,121	3,588