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Consolidated Financial Results for the Three Months Ended March 31, 2025 [Japanese GAAP]

May 14, 2025

Company name: Future Innovation Group, Inc.
Listing: Tokyo Stock Exchange, Fukuoka Stock Exchange
Securities code: 4392
URL: <https://www.figinc.jp>
Representative: MURAI Yuji, President and CEO
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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 March 31, 2025 (January 1, 2025 to March 31, 2025)

(1) Consolidated Operating Results

(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 March 31, 2025	3,451	12.9	256	49.6	244	42.7	149	(45.3)
March 31, 2024	3,058	(11.9)	171	(33.3)	171	(32.5)	272	46.3

(Note) Comprehensive income: Three months ended March 31, 2025: ¥ 119 million [(67.6) %]
Three months ended March 31, 2024: ¥ 367 million [216.1 %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended March 31, 2025	4.93	4.86
March 31, 2024	9.03	8.91

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	15,224	8,140	52.6
December 31, 2024	15,895	8,172	50.6

(Reference) Equity: As of March 31, 2025: ¥ 8,011 million
As of December 31, 2024: ¥ 8,044 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended December 31, 2024	Yen -	Yen 0.00	Yen -	Yen 5.00	Yen 5.00
Fiscal year ending December 31, 2025	-				
Fiscal year ending December 31, 2025 (Forecast)		0.00	-	5.00	5.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending December 31, 2025(January 1, 2025 to December 31, 2025)

(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
Full year	13,600 ~14,500	13.2 ~20.7	800 ~1,100	119.9 ~202.4	800 ~1,100	103.4 ~179.7	552 ~750	-	18.24 ~24.79

(Note) Revision to the financial results forecast announced most recently: 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

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):

March 31, 2025: 31,474,315 shares

December 31, 2024: 31,474,315 shares

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

March 31, 2025: 1,218,634 shares

December 31, 2024: 1,218,634 shares

3) Average number of shares outstanding during the period:

Three months ended March 31, 2025: 30,255,681 shares

Three months ended March 31, 2024: 30,174,519 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

The earnings forecasts and other forward-looking statements herein are based on information currently available and certain assumptions that the Company regards as reasonable, and are not intended as a guarantee that the Company will achieve these targets. Actual results may therefore differ materially from these statements for various reasons.

Quarterly Consolidated Financial Statements
Quarterly Consolidated Balance Sheets

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	2,614	1,929
Notes and accounts receivable - trade, and contract assets	3,902	4,176
Investments in leases	1,463	1,416
Inventories	2,291	2,067
Other	511	522
Allowance for doubtful accounts	(72)	(76)
Total current assets	10,710	10,037
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	1,052	1,036
Land	763	763
Other, net	597	584
Total property, plant and equipment	2,412	2,384
Intangible assets		
Goodwill	166	154
Other	645	694
Total intangible assets	812	849
Investments and other assets		
Investment securities	829	781
Deferred tax assets	91	133
Long-term accounts receivable - other	880	880
Other	166	166
Allowance for doubtful accounts	(8)	(8)
Total investments and other assets	1,959	1,953
Total non-current assets	5,184	5,186
Total assets	15,895	15,224
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,162	941
Short-term borrowings	1,326	1,323
Current portion of long-term borrowings	1,093	1,068
Income taxes payable	171	160
Accrued consumption taxes	401	165
Provision for bonuses	51	221
Provision for bonuses for directors (and other officers)	-	3
Provision for product warranties	37	35
Other	835	872
Total current liabilities	5,080	4,792
Non-current liabilities		
Convertible-bond-type bonds with share acquisition rights	500	500
Long-term borrowings	1,844	1,520
Deferred tax liabilities	95	64
Provision for retirement benefits for directors (and other officers)	30	31
Retirement benefit liability	172	175

(Millions of yen)

	As of December 31, 2024	As of March 31, 2025
Other	0	0
Total non-current liabilities	2,642	2,291
Total liabilities	7,722	7,083
Net assets		
Shareholders' equity		
Share capital	2,059	2,059
Capital surplus	4,037	2,437
Retained earnings	1,921	3,519
Treasury shares	(312)	(312)
Total shareholders' equity	7,706	7,703
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	323	293
Foreign currency translation adjustment	14	13
Total accumulated other comprehensive income	337	307
Share acquisition rights	125	125
Non-controlling interests	3	4
Total net assets	8,172	8,140
Total liabilities and net assets	15,895	15,224

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Net sales	3,058	3,451
Cost of sales	2,018	2,363
Gross profit	1,039	1,088
Selling, general and administrative expenses	868	832
Operating profit	171	256
Non-operating income		
Interest income	0	0
Other	12	2
Total non-operating income	13	3
Non-operating expenses		
Interest expenses	11	9
Other	1	6
Total non-operating expenses	13	15
Ordinary profit	171	244
Extraordinary income		
Gain on sale of non-current assets	220	-
Total extraordinary income	220	-
Profit before income taxes	392	244
Income taxes - current	127	149
Income taxes - deferred	(11)	(54)
Total income taxes	116	94
Profit	276	150
Profit attributable to non-controlling interests	3	0
Profit attributable to owners of parent	272	149

Quarterly Consolidated Statements of Comprehensive Income (For the three months)

(Millions of yen)

	For the three months ended March 31, 2024	For the three months ended March 31, 2025
Profit	276	150
Other comprehensive income		
Valuation difference on available-for-sale securities	83	(30)
Foreign currency translation adjustment	8	(0)
Total other comprehensive income	91	(30)
Comprehensive income	367	119
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	362	118
Comprehensive income attributable to non-controlling interests	5	0