



*Get the power to enjoy yourself more.*

自分を、もっと楽しむ力を。

Financial Results for the Second Quarter and First Half of  
the Fiscal Year Ending March 31, 2026

Fast Fitness Japan, Inc.  
(TSE Prime Market 7092)



November 14, 2025  
<https://fastfitnessjapan.jp/en/>



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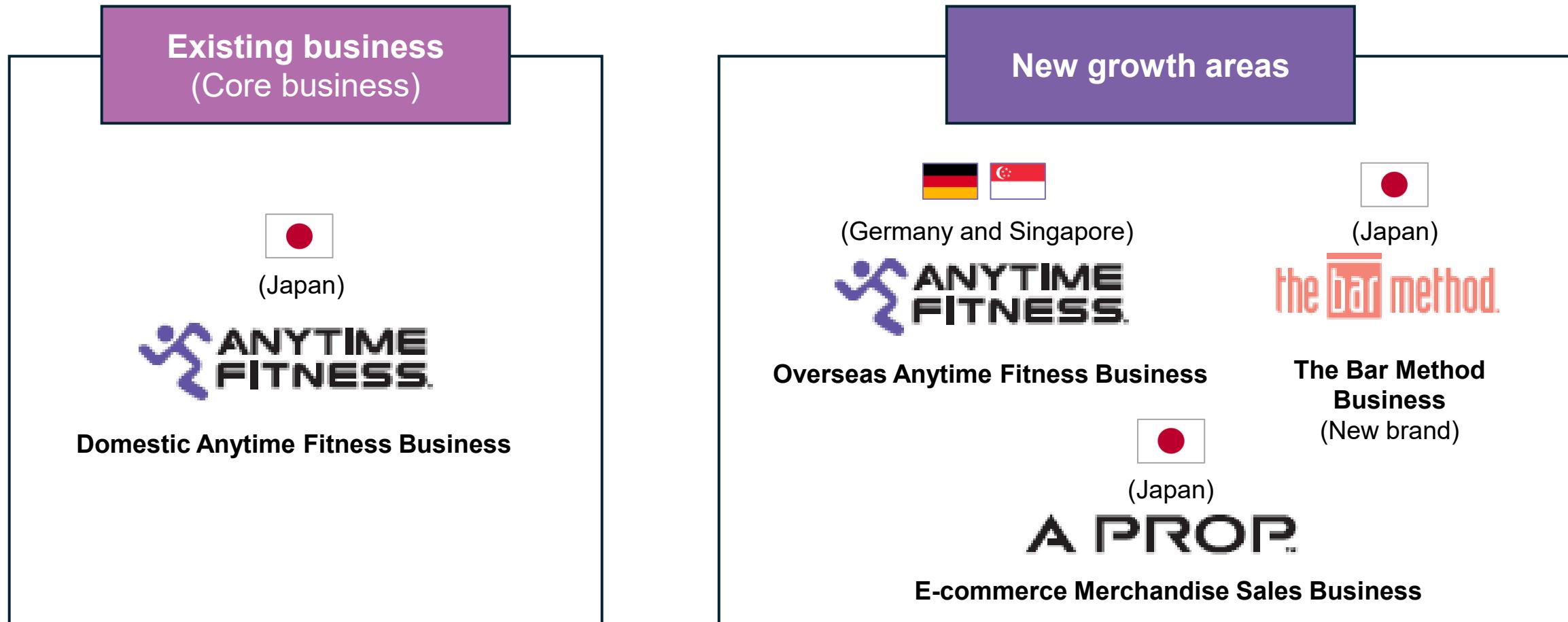
## 1. Business Overview



AF Katase Enoshima, opened in June 2025

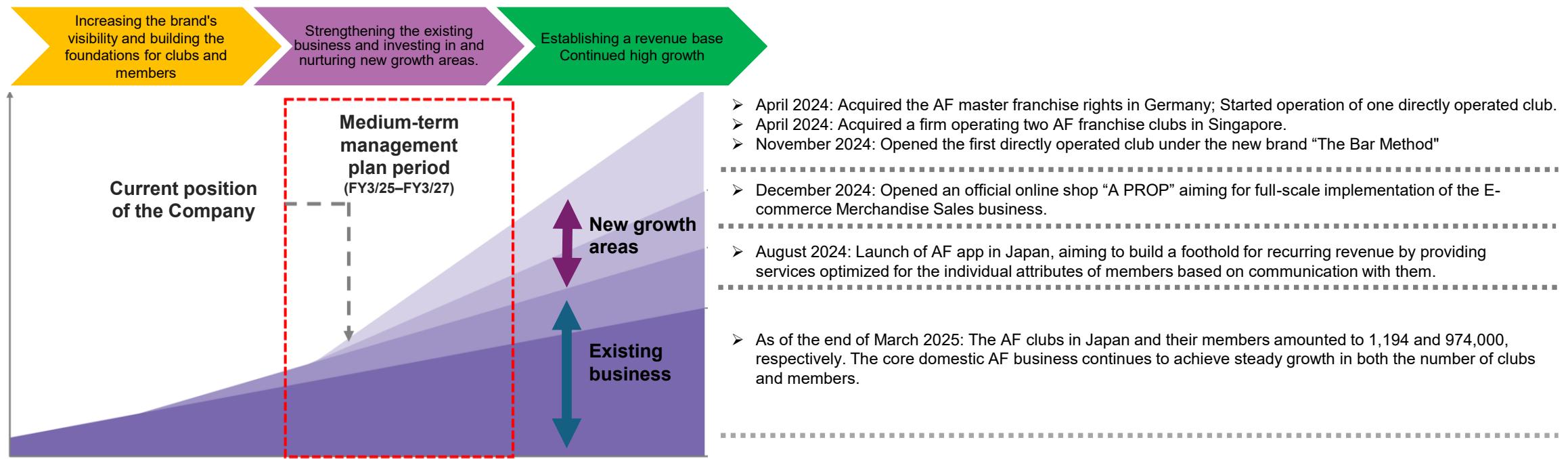
# Business Overview

- Having operated solely the domestic Anytime Fitness Business to date, we began developing three new growth areas in FY3/25 under the medium-term management plan: “Overseas,” “New brand (the bar method, or TBM),” and “E-commerce Merchandise Sales” businesses.
- We aim to drive sustainable growth through a dual approach—further expanding and strengthening our core domestic Anytime Fitness Business while investing in and nurturing the three new growth areas.



# Sales Growth Image

- FY3/26, the second year of the medium-term management plan (FY3/25–FY3/27), was positioned as a year to further expand and strengthen the core domestic Anytime Fitness business (the existing business) and make growth investments in and nurturing new growth areas, namely “Overseas,” “New brand,” and “E-commerce Merchandise Sales” businesses.
- Investments in new growth areas based on the growth strategy were executed as planned, resulting in the launch of each business.
- To achieve sustained and stable growth, we will strengthen and expand the existing business and also invest in and nurture new growth areas.

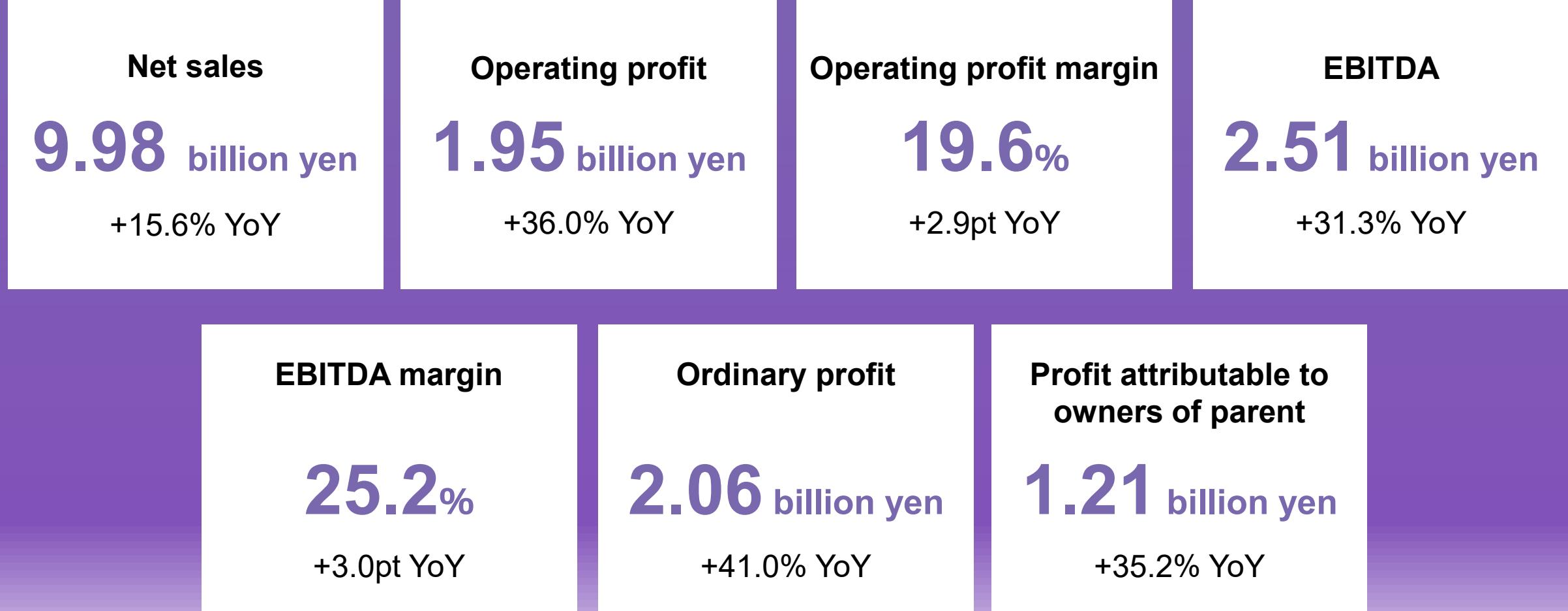


## 2. 1H Financial Highlights



AF Tsu Fujikata club, opened in September 2025

# Highlights for 1H FY3/2026: Consolidated Results



# Highlights for 1H FY3/2026: Anytime Fitness

## Number of domestic AF clubs

**1,217** clubs

+54 clubs YoY  
(+11 clubs QoQ)

## Number of domestic AF members

**1,087,000**

members

+152,000 members YoY  
(+60,000 members QoQ)

## Number of overseas AF clubs

**5** clubs

+2 clubs YoY

## Franchise clubs

**1,036** clubs

+54 clubs YoY

## Directly operated clubs

**181** clubs

± 0 clubs YoY

## Franchise clubs

**938,000** members

+137,000 members YoY

## Directly operated clubs

**149,000** members

+16,000 members YoY

**Germany** **2** clubs

+1 club YoY

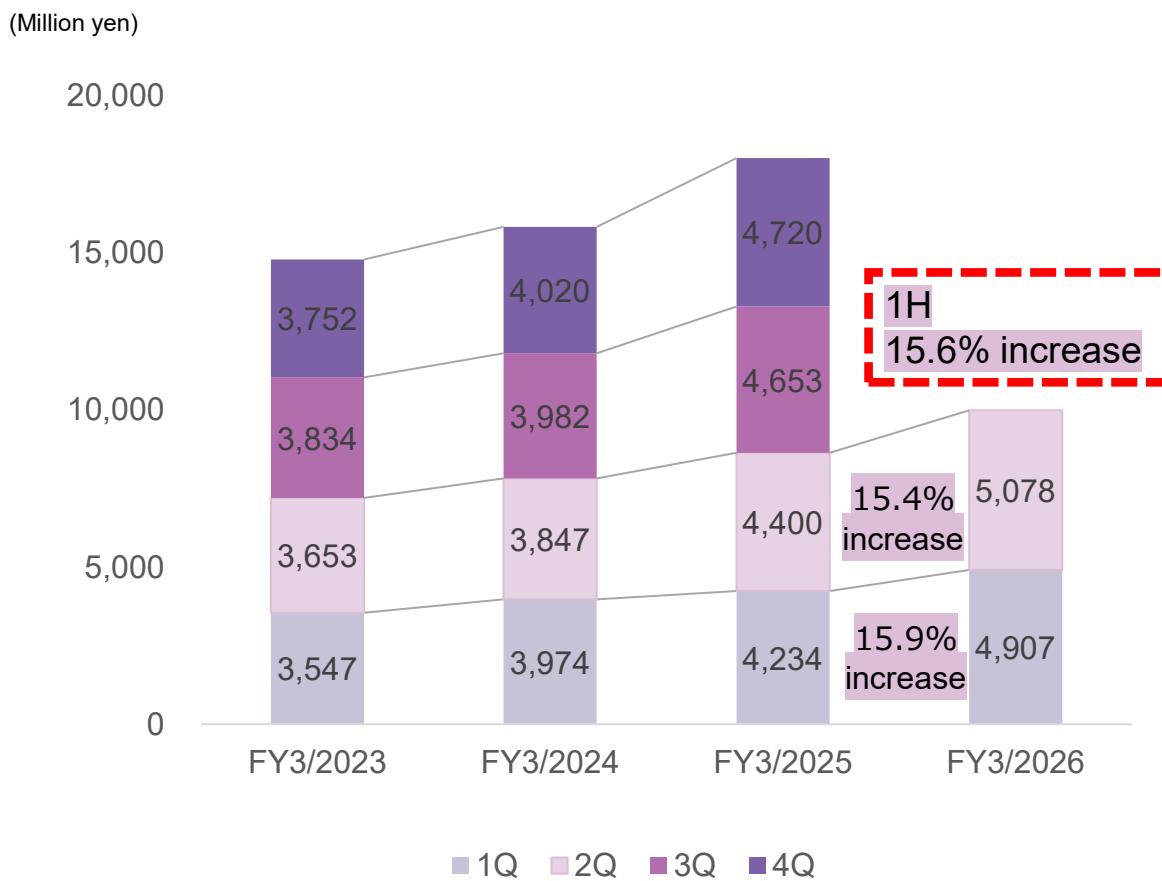
**Singapore** **3** clubs

+1 club YoY

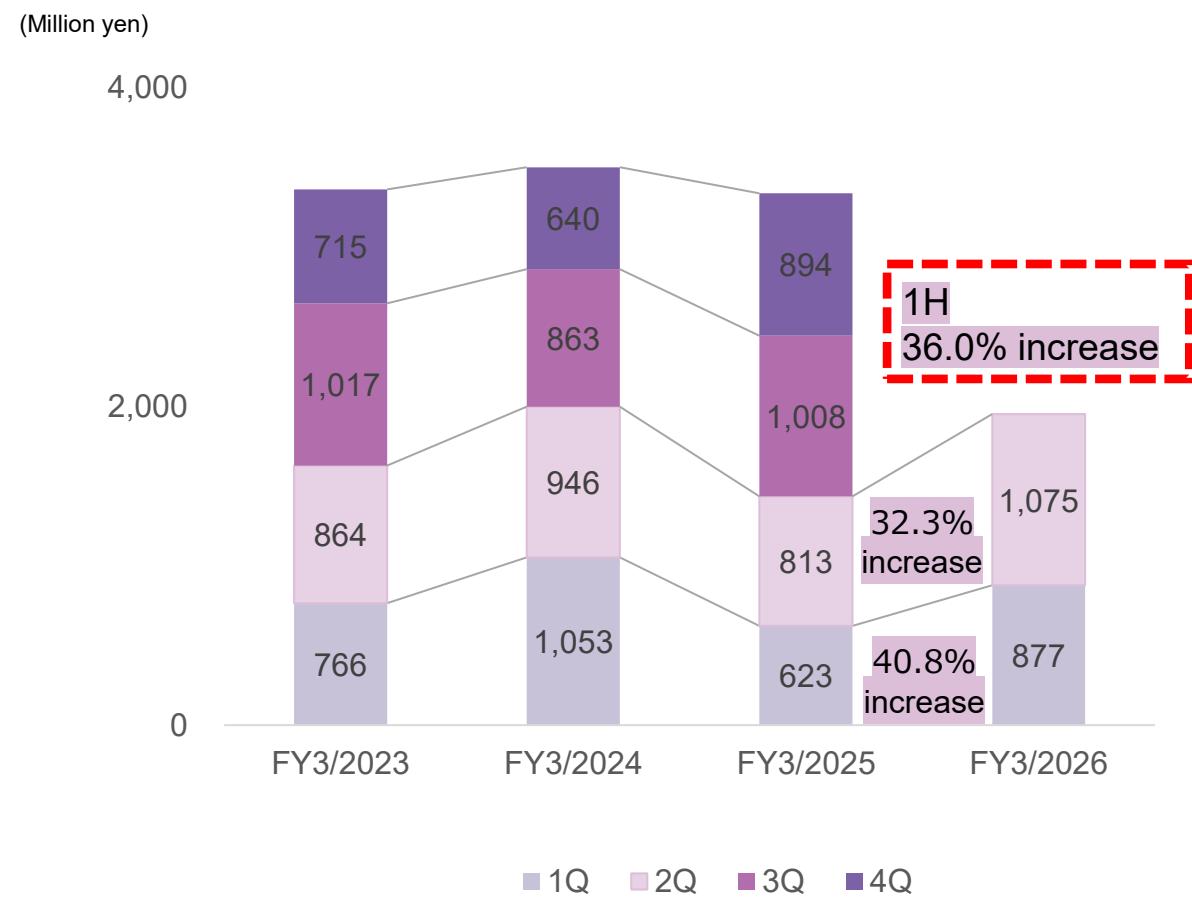
# Highlights for 2Q FY3/2026

- The core domestic Anytime Fitness business continued to expand steadily, driving growth in both consolidated net sales and operating profit.
- Operating profit increased significantly YoY as investments in new growth areas peaked.

Net sales (quarterly trends)



Operating profit (quarterly trends)





AF Kashiwa Toyoshiki club, opened in July 2025

### 3. 2Q and 1H FY3/26 Results

# 1H FY3/2026 Results Summary

- Benefiting from nationwide promotions such as summer TV commercials aimed at enhancing brand value, both the number of clubs and members expanded steadily, resulting in higher revenue and profit.
- Operating profit increased by 36.0% YoY, absorbing higher SG&A expenses including upfront expenses for new growth areas (Overseas, TBM, and E-commerce Merchandise Sales), and personnel and promotional expenses, while maintaining steady progress toward the full-year forecast.

(Million yen)	1H FY3/25 results		1H FY3/26 results		YoY change		Full-year forecast	
	Results	Ratio	Results	Ratio	%	Amount	Announced figures	Progress rate (%) (vs. lower limit)
Net sales	8,634	100.0%	<b>9,985</b>	100.0%	+15.6%	+1,351	<b>19,708–21,320</b>	50.7%
Gross profit	3,817	44.2%	<b>4,486</b>	44.9%	+17.5%	+669		
Operating profit	1,436	16.6%	<b>1,952</b>	19.6%	+36.0%	+516	<b>3,705–3,960</b>	52.7%
EBITDA	1,918	22.2%	<b>2,519</b>	25.2%	+31.3%	+600	<b>4,979–5,550</b>	50.6%
Ordinary profit	1,464	17.0%	<b>2,063</b>	20.7%	+41.0%	+599	<b>3,690–3,945</b>	55.9%
Profit attributable to owners of parent	896	10.4%	<b>1,211</b>	12.1%	+35.2%	+315	<b>1,963–2,020</b>	61.7%

# Net Sales Breakdown

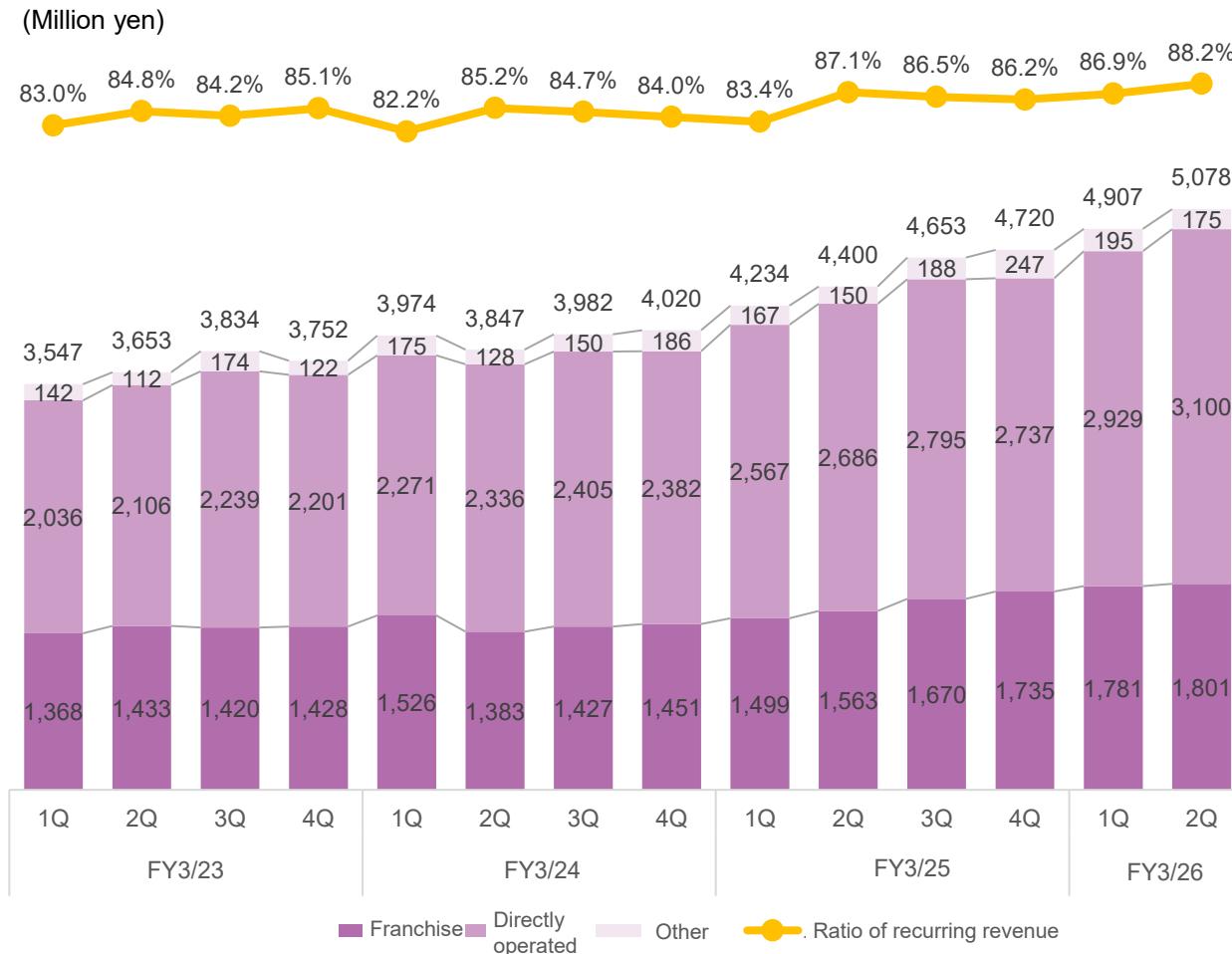
- 87.5% of sales were from recurring revenue (+¥1,377 million vs. 1H FY3/25).
- Recurring revenue from both franchise and at clubs operated by the Group drove overall growth, with double-digit increases in both segments.

Sales fields	Item	Revenue model	1H FY3/25		1H FY3/26		(Million yen)	
			Results	% of total	Results	% of total	%	Amount
Franchise sales	Royalty income	Recurring	2,308	26.7%	2,927	29.3%	+26.8%	+619
	Sales of merchandise	Non-recurring	569	6.6%	467	4.7%	-17.9%	-102
	Sales from participation fees	Non-recurring	162	1.9%	172	1.7%	6.2%	+10
	Other	Non-recurring	23	0.3%	16	0.2%	-30.4%	-7
Sales at clubs operated by the Group (Directly operated clubs)	Membership fee revenue	Recurring	5,058	58.6%	5,816	58.2%	15.0%	+758
	Other	Non-recurring	194	2.2%	214	2.1%	10.3%	+20
Other sales	Commission income	Non-recurring	318	3.7%	371	3.7%	16.7%	+53
Total			8,634	100.0%	9,985	100.0%	15.6%	+ 1,351

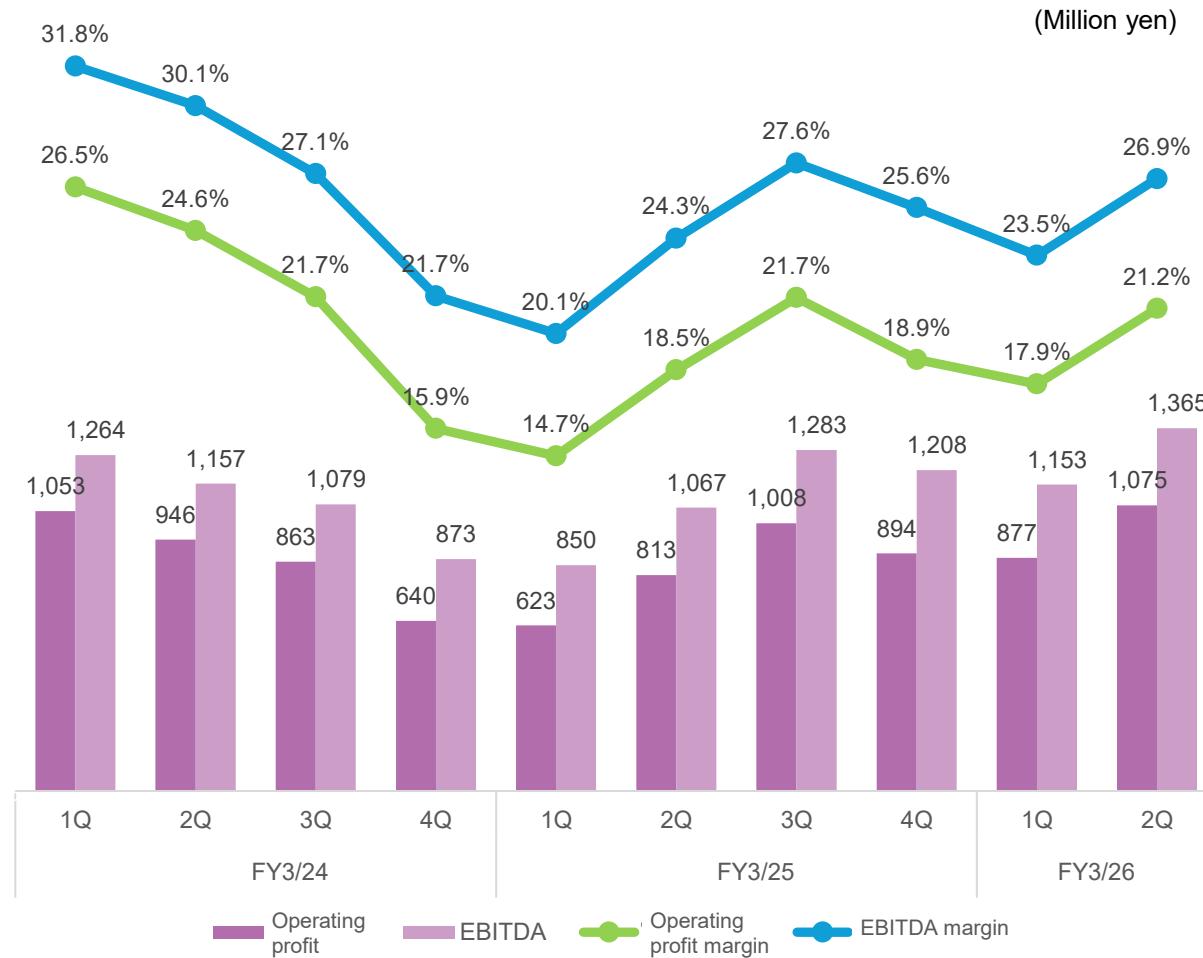
# Quarterly Changes: Net Sales, Operating Profit/EBITDA

- Quarterly sales growth was strong, and the ratio of recurring revenue to total sales increased 1.1pt YoY to 88.2%.
- The operating profit margin also increased YoY.

## Changes in net sales

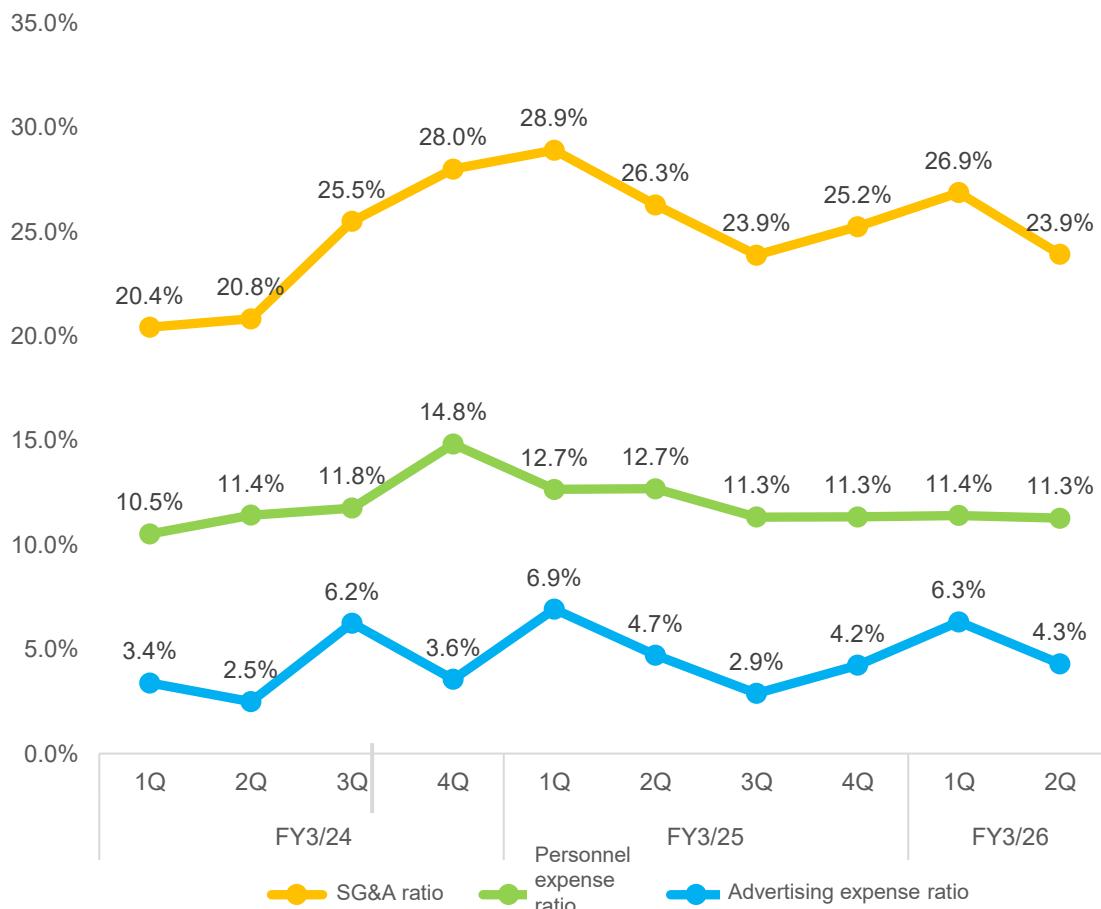
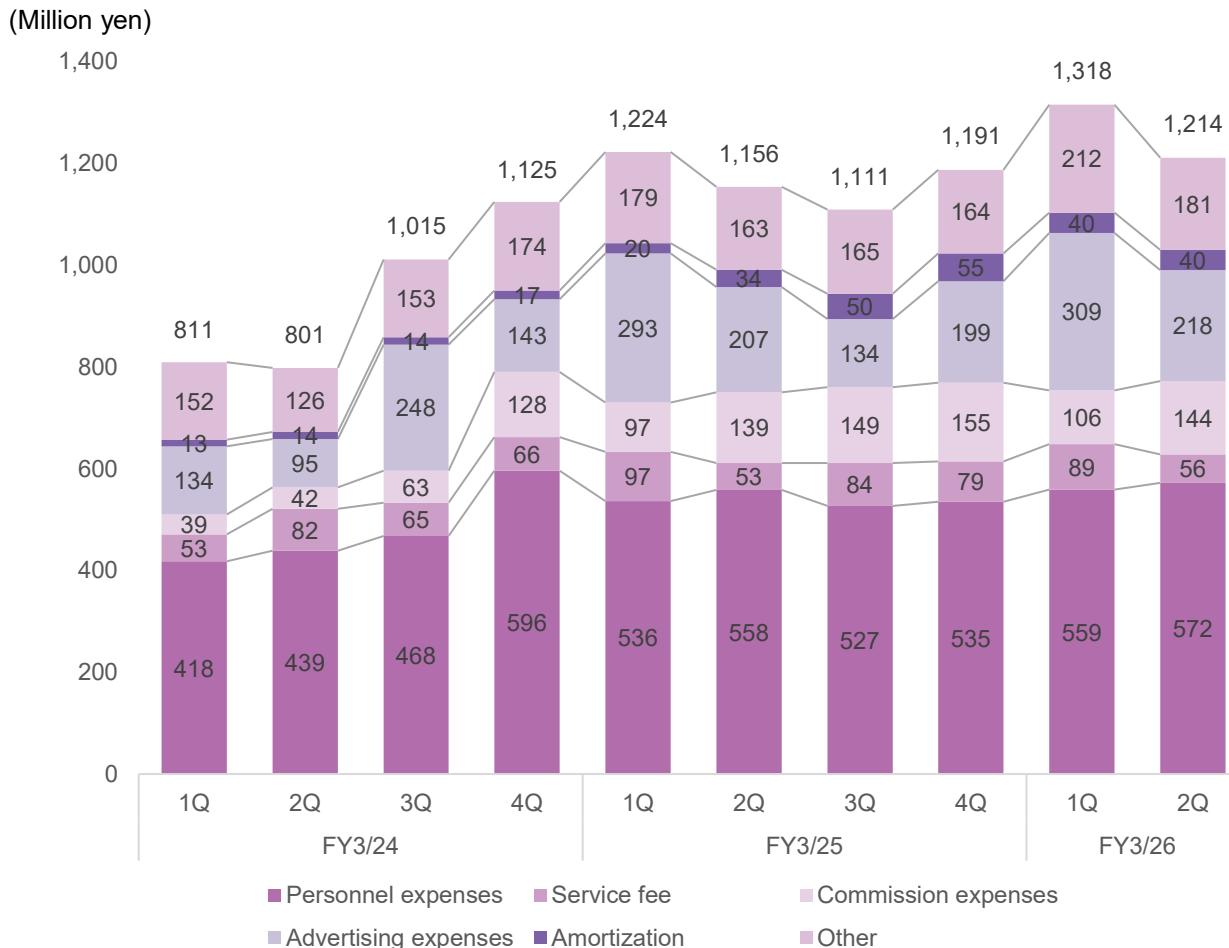


## Changes in operating profit/EBITDA



# Quarterly Changes: SG&A Expenses

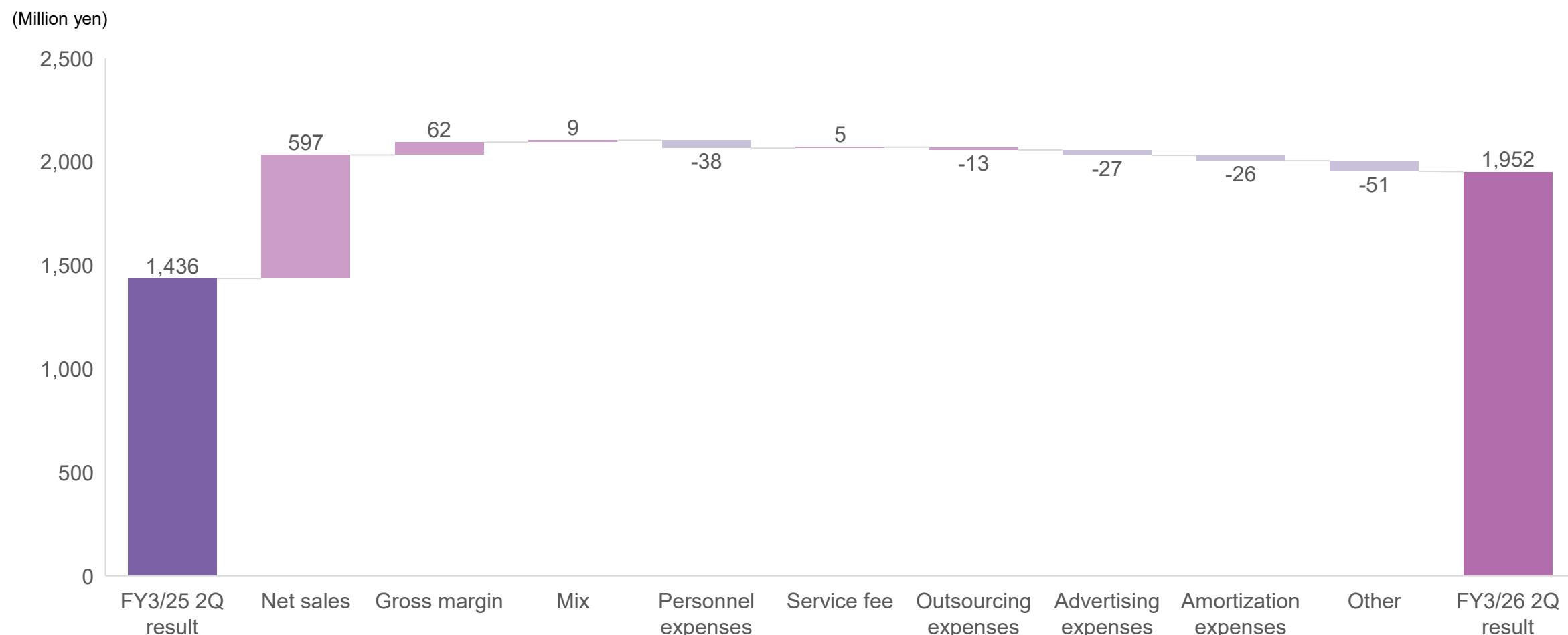
- From June to July, conducted the fourth nationwide promotion for Anytime Fitness since 3Q FY3/24.
- With investments in new growth areas having peaked and transitioning into the development phase, personnel and outsourcing expenses increased. As a result, SG&A expenses rose 6.4% YoY to 2,533 million yen, while the SG&A ratio decreased to 23.9% due to higher revenue.



(Note) The data for FY3/23 and FY3/24 have been reclassified to reflect the change in breakdown of SG&A expenses adopted in Q1 FY3/25.

# Operating Profit Change Analysis

- Higher net sales and improved gross margin offset increases in personnel, outsourcing, advertising, amortization, and other expenses. As a result, operating profit was 1,952 million yen, up 36.0% (516 million yen) YoY.



# Progress in Investment Plan

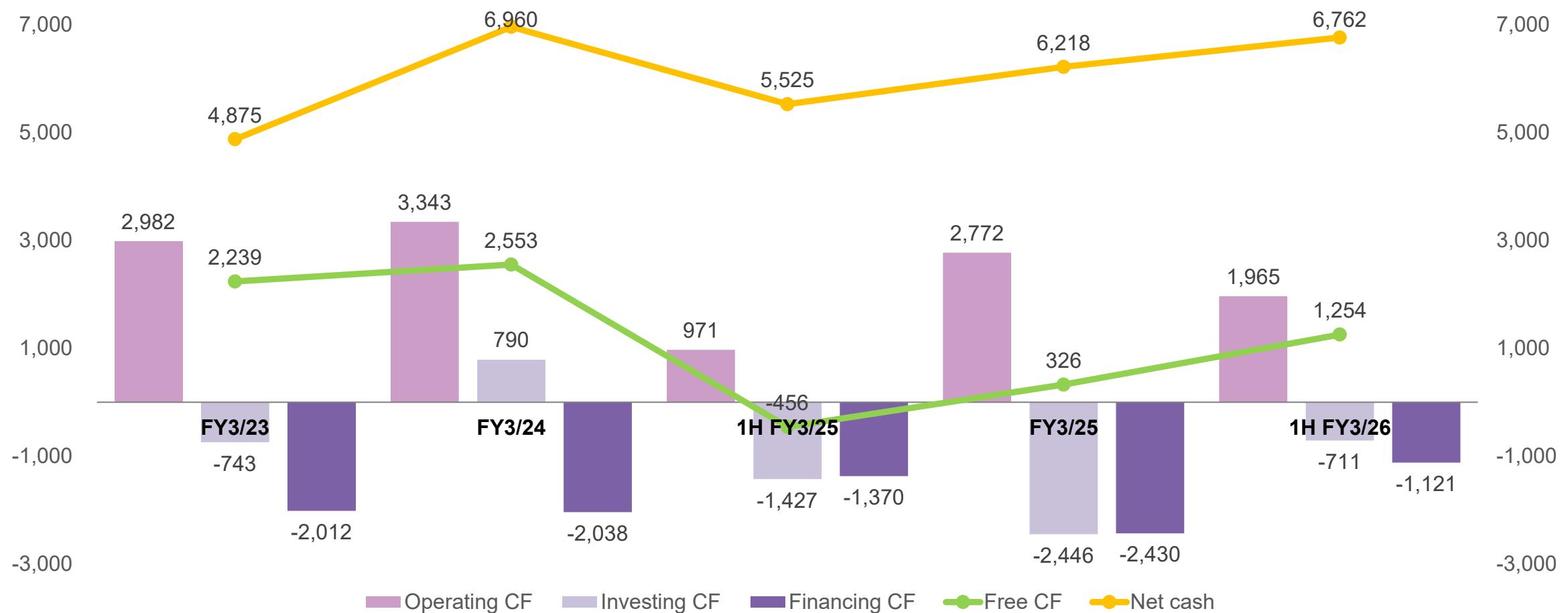
- The investment amount during the medium-term management plan (MTMP) period (FY3/25 to FY3/27) is 9.6 billion yen.
- During FY3/25, we invested 3.7 billion yen as planned, including initial investment in opening directly operated clubs and renovation investment accompanying remodeling.
- We also spent some of the budget allocated to unlocking further growth. Specifically, we invested in the opening of directly operated clubs overseas and in brand promotion in Japan.

Investment plan	Investment item	Investment amount	FY3/25	FY3/26	FY3/26	Cumulative	% spent	Details
			Amount spent	1Q Amount spent	2Q Amount spent			
9.6 billion yen  MTMP period FY3/25 to FY3/27	Further expansion of AF business in Japan	6.6	2.61	0.68	0.24	3.66	55.4%	New directly operated clubs Renovation investment Nationwide promotion Headquarters relocation
	Creation of new added value through utilization of AF's club and membership base	0.4	0.04	0.01	0.02	0.07	18.2%	Merchandise sales/EC business
	Investment in new growth areas	1.8	0.86	0.16	0.05	1.08	60.5%	Overseas club expansion Domestic new brand expansion
	IT and DX investment	0.6	0.18	0.004	0.02	0.21	34.3%	Infrastructure building
	Human capital investment	0.2	0.01	0.01	0.01	0.03	13.0%	Securing human resources in specialized fields
	Total	9.6	3.70	0.87	0.46	5.04	53.3%	

# Cash Flow Outline

- Due to upfront spending associated with steady execution of growth investments outlined in the Medium-Term Management Plan, free cash flow was 1,254 million yen (up 1,710 million yen YoY).

(Million yen)



# Balance Sheet Outline

- Financial soundness remains stable, with an equity ratio of 65.9% (63.4% as of FY3/2025-end)

(Million yen)	FY3/2025	1H FY3/2026	Change
Current assets	10,747	11,052	+305
Cash and deposits	8,085	8,274	+189
Non-current assets	11,179	11,222	+42
Total assets	21,926	22,275	+348
Current liabilities	5,344	5,282	-62
Non-current liabilities	2,677	2,320	-356
Interest-bearing debt (incl. current portion)	2,142	1,510	-632
Net assets	13,905	14,672	+767
Shareholders' equity	13,919	14,685	+766
Equity ratio (%)	63.4	65.9	+2.5

1H net income: 1,211  
Dividends of Surplus: -468



AF Kitanarashino, opened in July 2025

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the bar method.

A PROP.

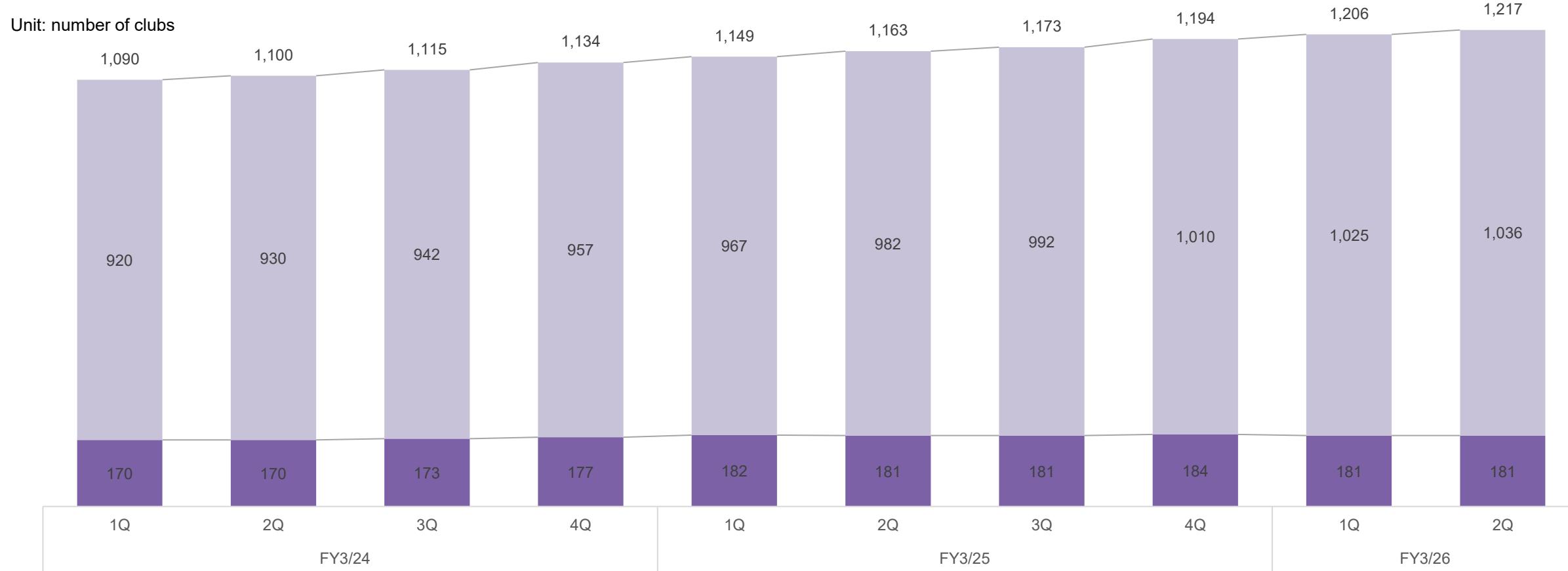
#### 4. Overview of Existing Business (Anytime Fitness in Japan)

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FITNESS.



# Quarterly Changes: Number of Clubs

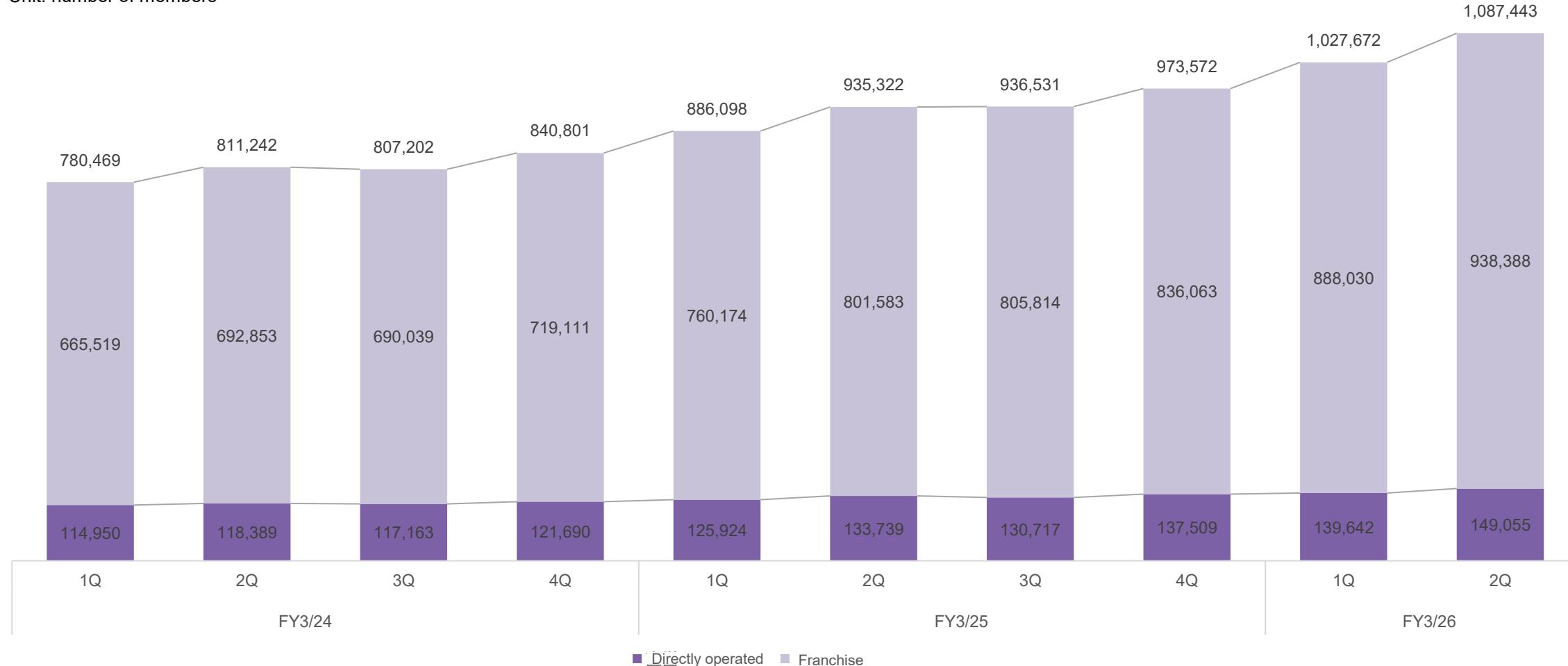
- Of the full-year plan for 71 new club openings (directly operated: 11 clubs; franchise: 60 clubs), 28 clubs (directly operated: 4; franchise: 24) were opened in 1H.
- Eight clubs were closed (directly operated: 7, of which 3 were transferred to franchise; franchise: 1) due to reasons such as contract expirations.
- As a result, the number of clubs increased by 54 YoY (directly operated: ±0 clubs; franchise: +54 clubs), and by 23 compared to the end of the previous fiscal year (directly operated: -3 clubs; franchise: +26 clubs).
- In the domestic Anytime Fitness clubs, directly operated clubs and franchised clubs account for 14.9% and 85.1%, respectively.



# Quarterly Changes: Number of Members

- The number of domestic Anytime Fitness members surpassed 1 million in late May, reaching 1.087 million at the end of 2Q—an increase of 152,121 members YoY.
- Membership continues to grow steadily, strengthening its upward trend.
- In the domestic Anytime Fitness members, directly operated clubs and franchised clubs accounted for 13.7% and 86.3%, respectively.

Unit: number of members



# Nationwide Promotion Rollout (TV Ads, Online Ads, Social Media)



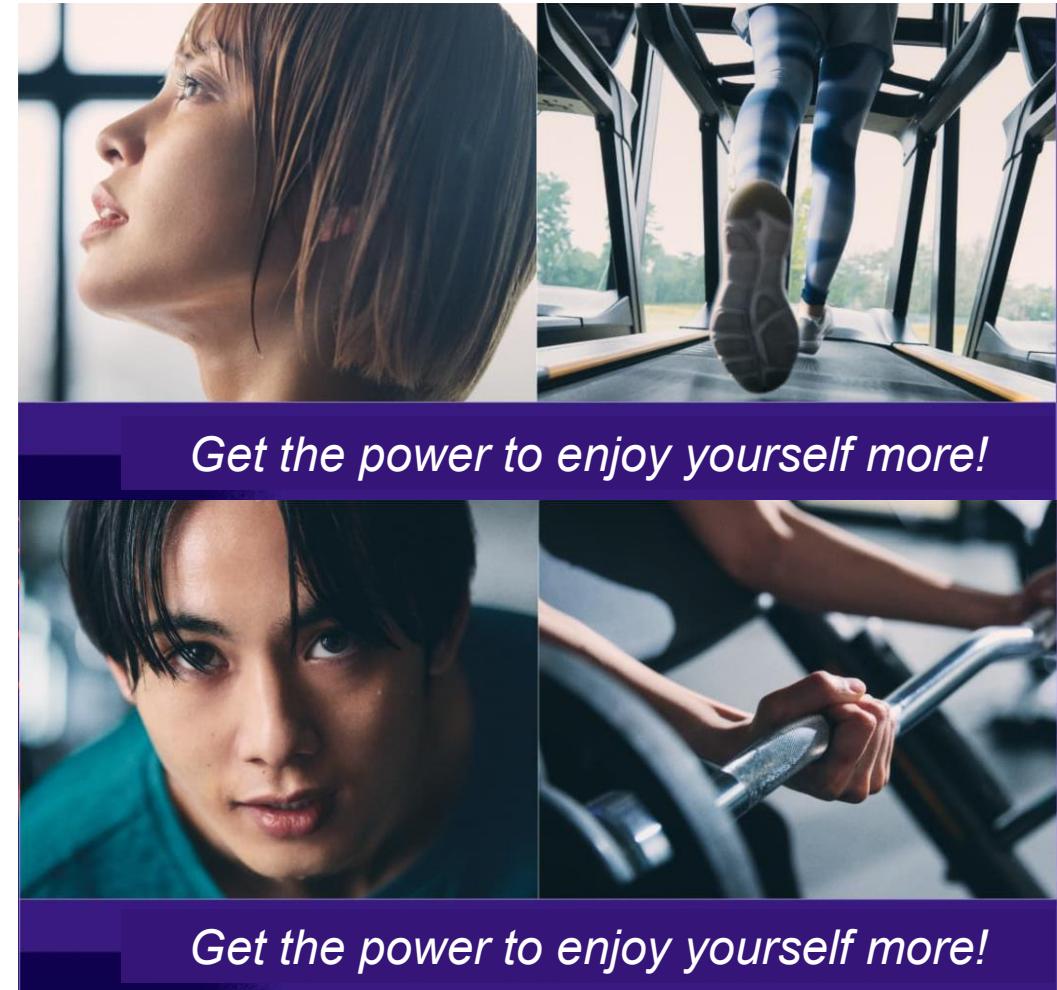
- Leveraging our nationwide presence across all 47 prefectures, we launched a strategic nationwide promotion from June to July (continuing from FY3/24).
- Advertising campaigns through TV commercials, web ads, and social media platforms successfully attracted many new members. (Details on the following page.) An additional campaign is planned from December this winter onward.

## Positioning of strategic marketing investment

Establish a virtuous cycle that maximizes recognition and membership acquisition that leads to new club openings by conducting the program multiple times per year on an ongoing basis.



## Catch phrase for FY3/26 June & July

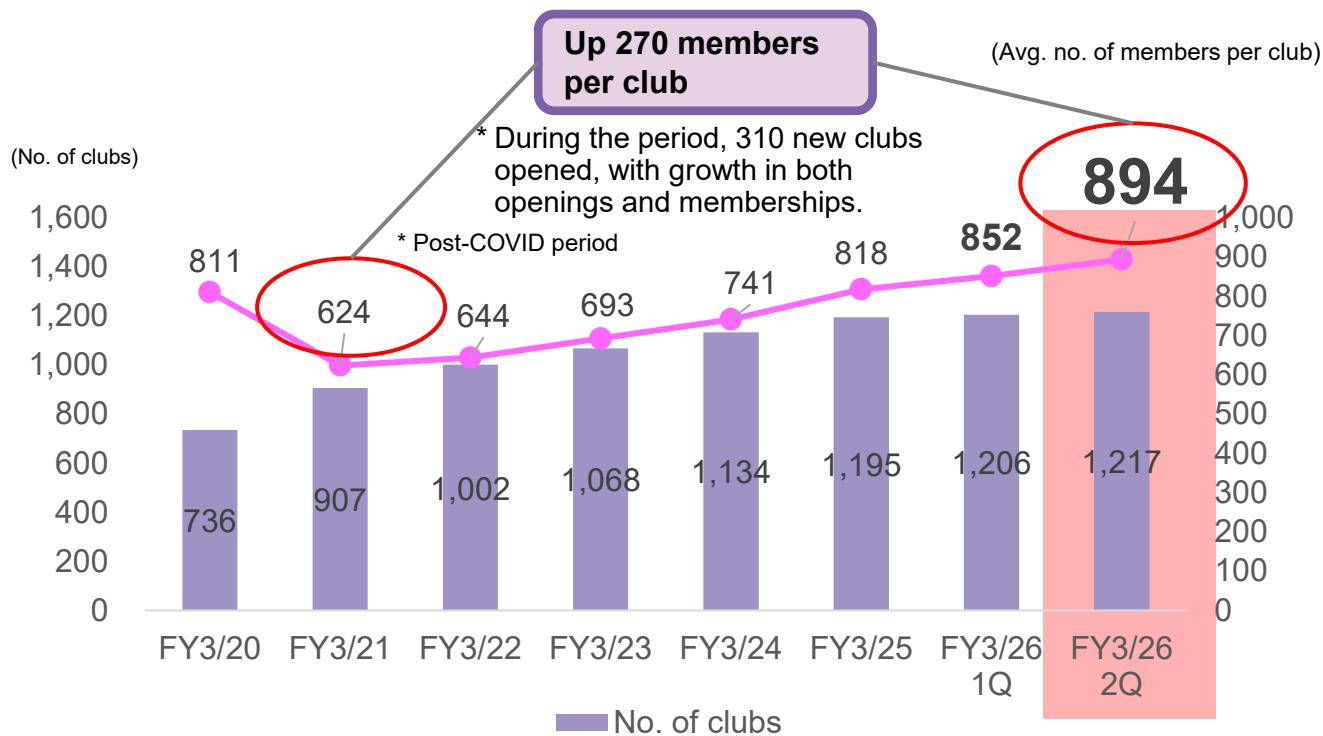


# Nationwide Promotion Rollout (TV CMs, Web Ads, Social Media)

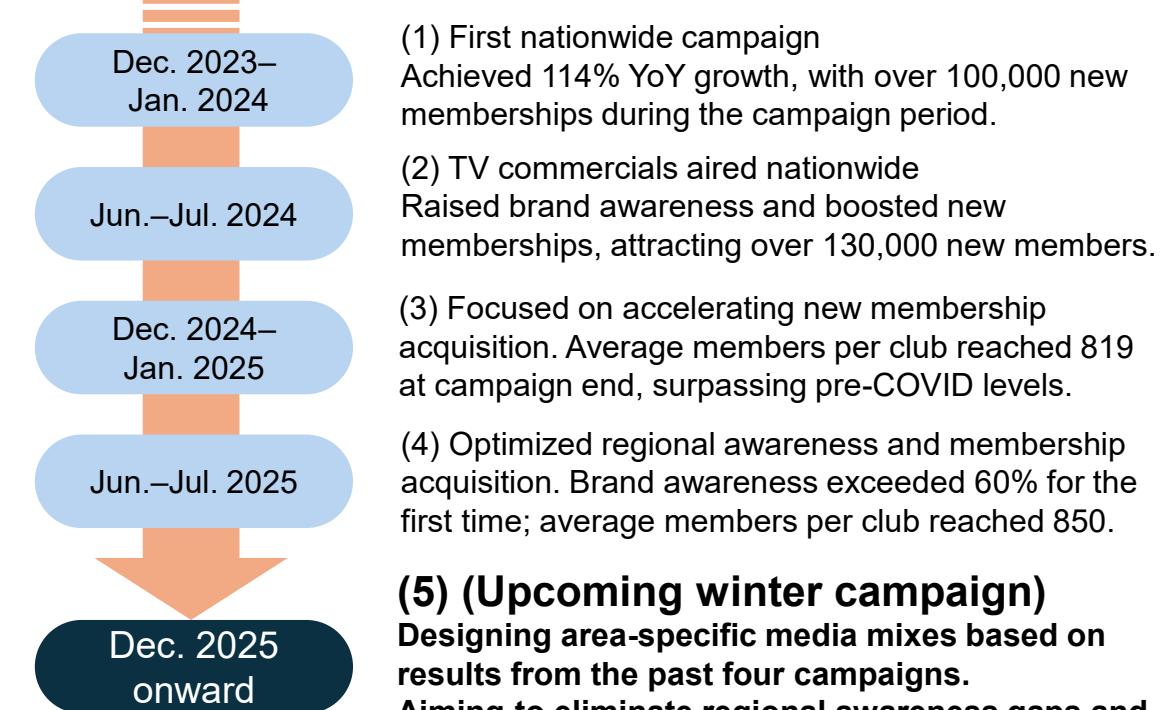


- The number of new members in July reached a record high of 85,000, bringing the average number of members per club to 894 as of the end of 2Q.
- For the upcoming campaign starting in December, media selection and membership acquisition pathways will be optimized by area to maximize awareness and new sign-ups based on past performance. The campaign aims to further boost strong momentum in the current 3Q and maximize new memberships in January, a period of typically high demand.

## Average number of members per club and number of clubs



## Evolution of nationwide promotions



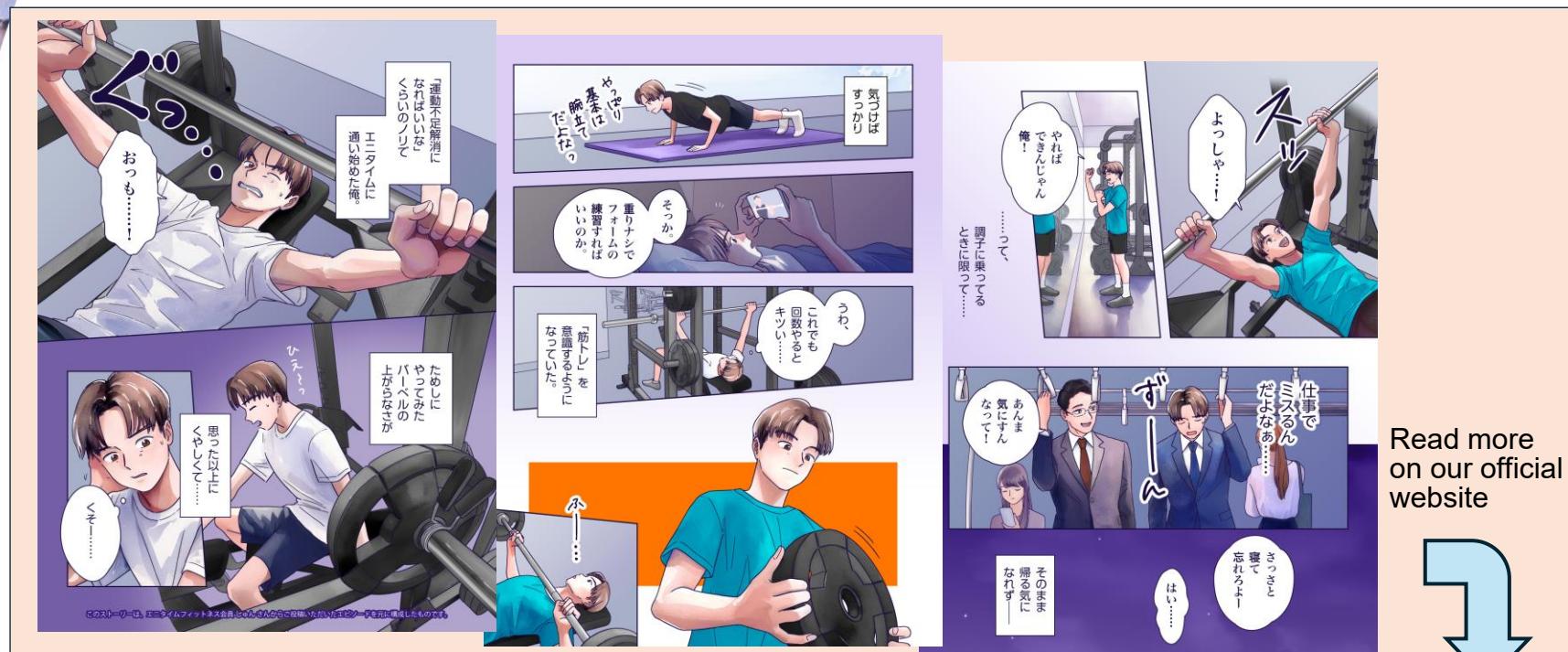
# Celebrating 1 Million Members and 1,200 Clubs—“Anytime YEAR!”



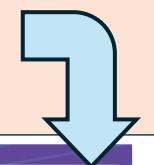
- Launched the “Anytime YEAR!” campaign to commemorate domestic Anytime Fitness members surpassing 1 million in late May and 1,200 clubs in June.
- A year-long special campaign in collaboration with Anytime Fitness members and fans.



The first phase featured a campaign showcasing members' personal “Anytime” stories as creative content.  
(Excerpt below from the manga content STORY 1.)



Read more  
on our official  
website



Other pieces of content also generated buzz across social media.

Radio (Spotify) <https://open.spotify.com/show/4BVEiOuphcjAyzix26trhI>

Drama (YouTube) <https://youtube.com/shorts/kmjQRPb-KwA?si=MLHlItA4L2s9Sfm9>

We will continue to produce special content that inspires fans to advocate for the brand.



全3話  
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# New Club Format — Partnership with Oshima Shipbuilding Co., Ltd.



- Anytime Fitness is pursuing new club formats in collaboration with various organizations and companies, including hospitals, corporate offices, universities, and public facilities such as parks.
- Leveraging the strong brand power of Anytime Fitness, there has been growing demand from companies and local communities alike for initiatives supporting employee welfare programs, Specific Health Guidance, and community interaction and revitalization.

As part of a regional revitalization project promoted by Oshima Shipbuilding Co., Ltd., headquartered and operating its shipyard in Oshima, Saikai City, in cooperation with Saikai City and The Juhachi-Shinwa Bank, Ltd., Anytime Fitness plans to open a club within a new community complex being constructed on the site of the former Oshima Junior High School. This community complex will host facilities and stores that are new to Saikai City and is expected to serve not only as a venue to enhance employee satisfaction and recruitment for Oshima Shipbuilding, but also as a hub for local development and revitalization.

Oshima-cho, Saikai City, Nagasaki Prefecture:  
Saikai Oshima club (tentative name)  
Scheduled to open in April 2027

Companies



The rendering is for illustrative purposes only.



 AF NTU club, opened in July 2025

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the  method.

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## 5. Overview of New Growth Areas (Overseas AF Business, TBM Business, E-commerce Merchandise Sales Business)

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the  method.

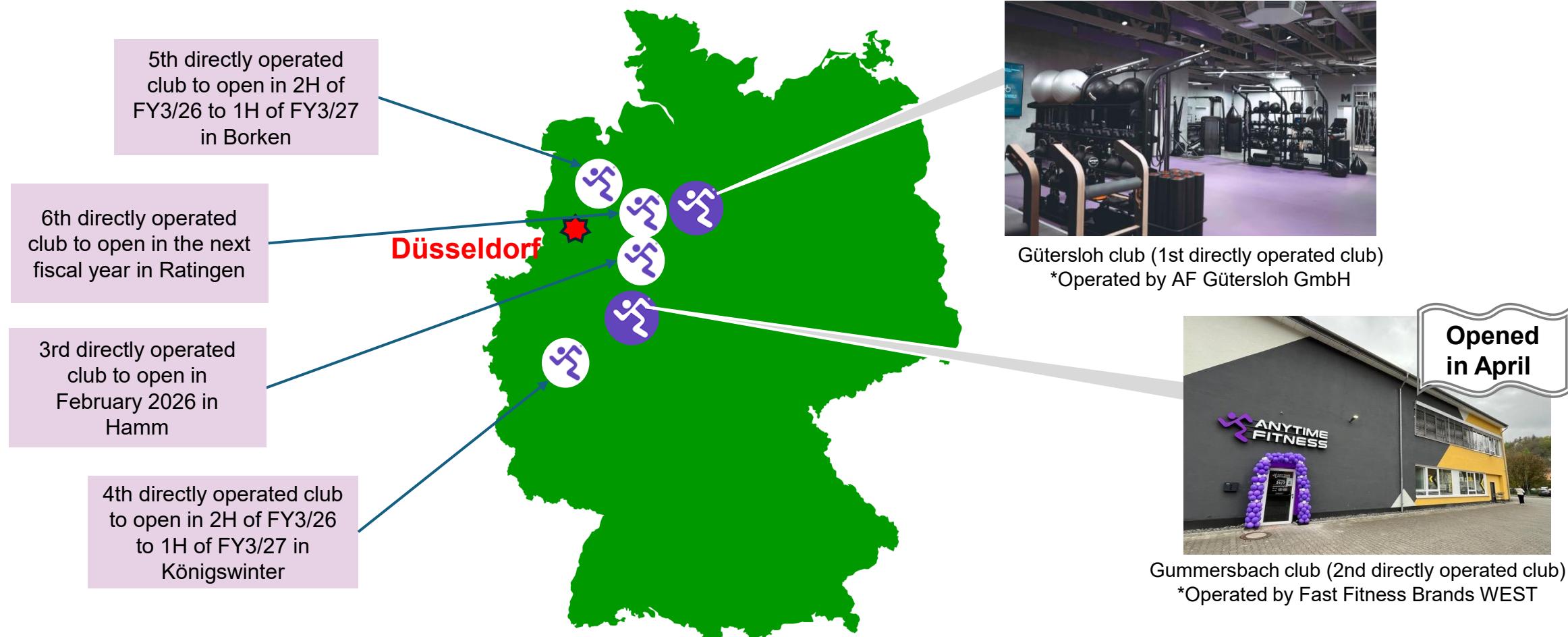
A PROP.



# Overseas: Germany



- We aim to grow the Anytime Fitness operation as a master franchisee in Germany, as in Japan.
- Following a preparation period to establish the systems for club and franchise development, in April, we opened the second directly operated club, the Gummersbach club (the first opening since joining the Group).
- We have also decided to open the third directly operated club (Hamm club), the fourth (Königswinter club), and the fifth (Borken club) within the current fiscal year. However, obtaining construction permits and other local government approvals has taken longer than initially expected, and the openings are now expected to be delayed from the original schedule. A sixth directly operated club (Ratingen club) is planned to open next fiscal year. Three new franchise agreements have also been signed.

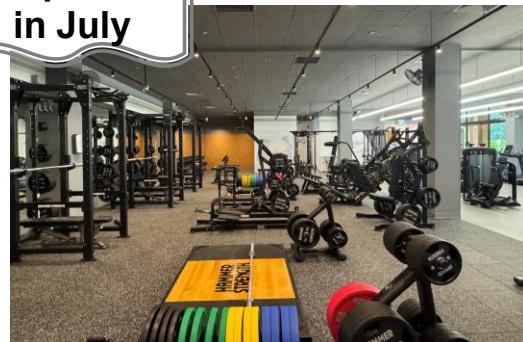


# Overseas: Singapore

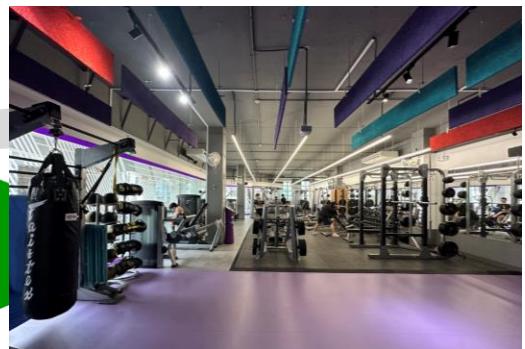


- Keeping an eye on expanding our overseas operation in the future, with a background of experience in the operation and development of Anytime Fitness clubs in Japan, we have operated two franchise clubs with the aim of securing a base for overseas operation, acquiring know-how in the operation of overseas clubs, and training overseas staff.
- We opened a third franchise club in Singapore on July 1, to secure a certain scale and operational experience in different commercial areas in order to acquire globally-oriented Anytime Fitness club operation and multi-club operation know-how entirely different from Japan, and to improve member and franchise owner satisfaction by returning this know-how to the Anytime Fitness business in Japan and Germany.

Opened  
in July



NTU (Nanyang Technological University) club (franchise)



Woodgrove club (franchise)



Harbourfront club (franchise)

# New Brand Development: The Bar Method



- While utilizing our club and franchise development know-how cultivated in the core “Anytime Fitness” operation, we will take on new challenges such as studio workout club operations and marketing to potential members, mainly women, to cultivate new markets and members, aiming to establish a business model for multiple club and franchise development as soon as possible.

\* The bar method consists of ballet barre exercises that have been designed as high-repetition, low resistance training. It is metabolism-boosting endurance training that fuses the elements of Pilates, yoga, and other strength training workouts into a ballet-inspired barre workout.

**The first directly operated club opened in Jiyugaoka on November 15, 2024**

**The second directly operated club opened in Futakotamagawa on June 14, 2025**

**Franchise development phase**

**Multi-club operation**

- ✓ Establishing a club profit model as soon as possible by training instructors and building a single- and multi-club operations
- ✓ Accumulating and putting into practice know-how
- ✓ Reciprocal membership access between the Jiyugaoka club and the Futakotamagawa club has been launched
- ✓ Establishing an instructor training program in Japan



● Futako-tamagawa station signage



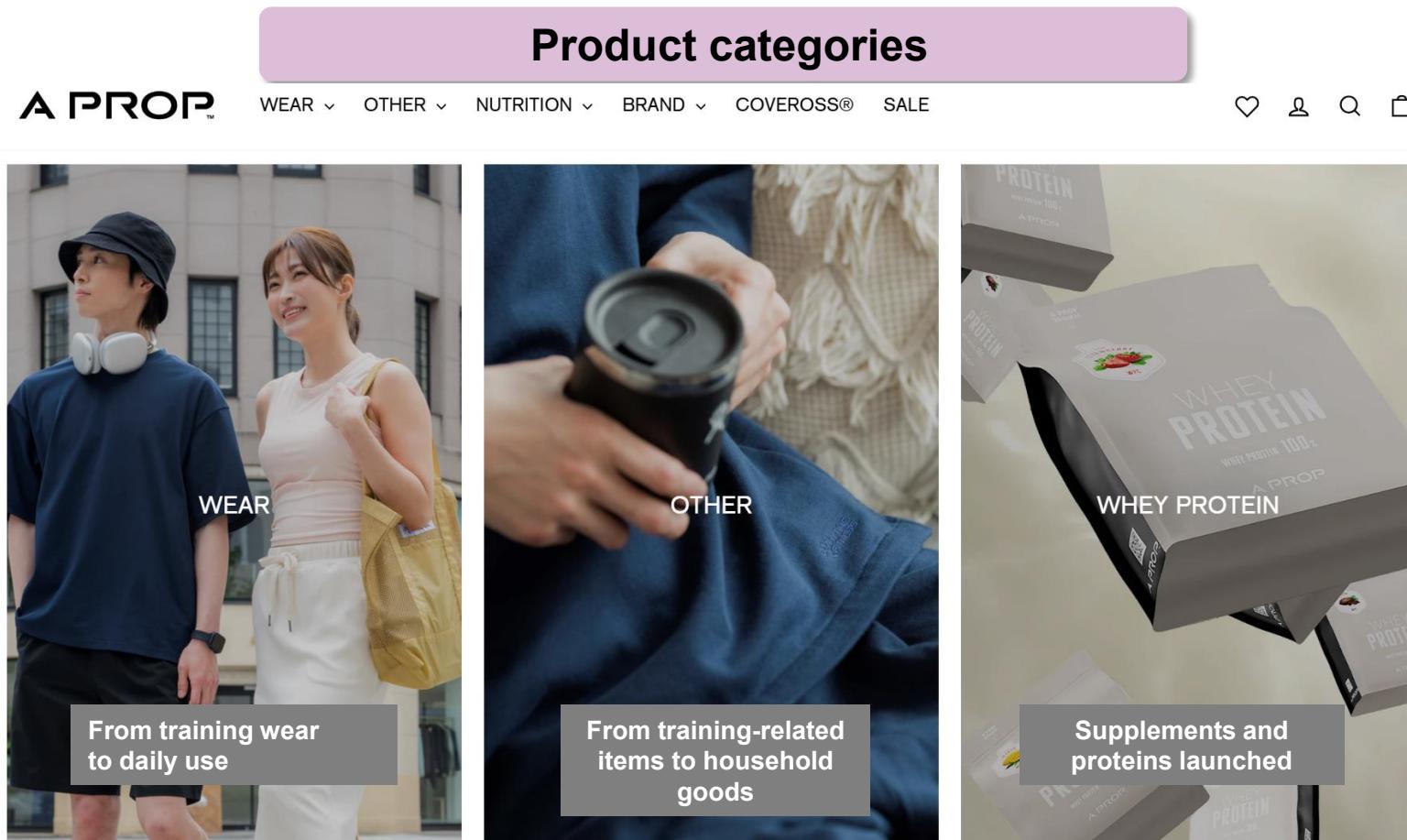
● Jiyugaoka station signage



● Toyoko Line / Oimachi Line digital ad



- We are building a product lineup including subscription products and, on the system front, continuing system investments to develop a function that remunerates franchised clubs in an amount commensurate with the sales to AF club members whom the club directed toward A PROP.
- On July 25, we launched six flavors of A PROP WHEY PROTEIN. To support continued use, a value-added subscription plan was also introduced.

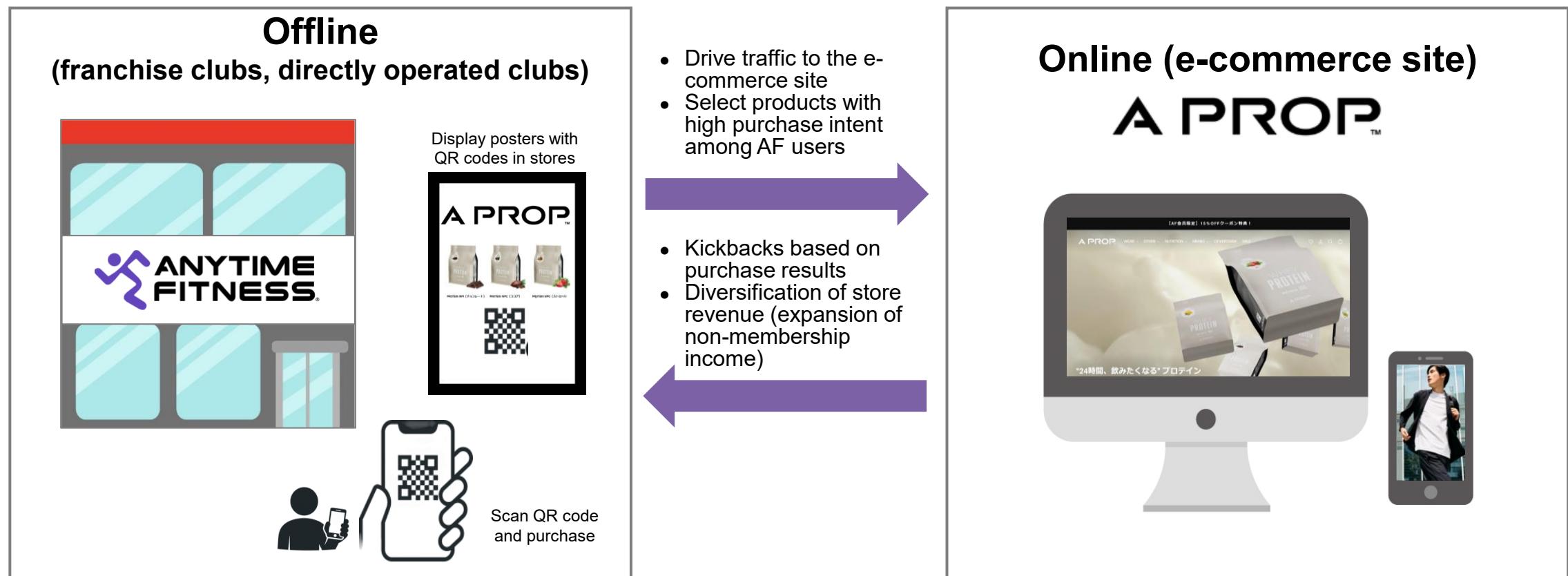


## Subscription Plan to Support Continued Use

### Key Benefits

Free shipping on every order	10% off each delivery
Flavor changes available	Adjustable delivery schedule
Option to skip a delivery anytime	Easy cancellation any time

- From October, implement initiatives to guide Anytime Fitness members to purchase from the official online store “A PROP”
- Convert franchise and directly operated clubs into affiliates, building a kickback system that returns a set percentage to franchise clubs based on purchase results
- Support the expansion of EC merchandise sales using Anytime Fitness clubs as touchpoints and diversify club revenue (non-membership income)



## 6. Appendix



AF Nishinomiyakitaguchi club, reopened in July 2025

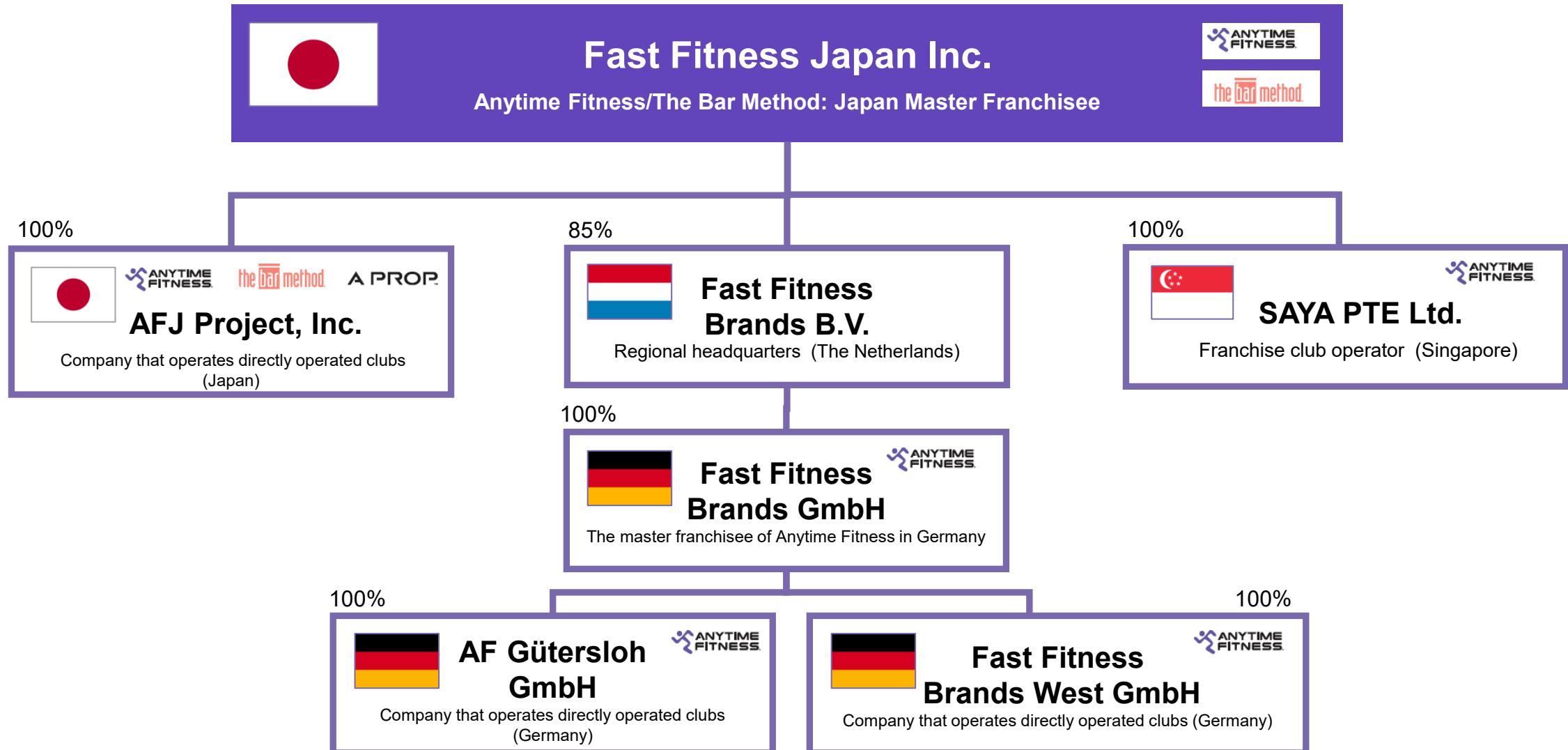
# Corporate Profile (as of September 30, 2025)



**Kyoaki Yamabe**  
CEO, Representative Director

<b>Company name</b>	Fast Fitness Japan, Inc.
<b>Listing</b>	TSE Prime Market 7092
<b>Established</b>	May 21, 2010
<b>Business</b>	Planning and management of sports facilities Management of fitness franchises Fitness business consultation
<b>Head office</b>	Shinjuku Island Wing 10F, 6-3-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo
<b>Fiscal year end</b>	March
<b>Share capital</b>	2,219 million yen
<b>Subsidiaries</b>	AFJ Project, Inc. Saya Pte. Ltd. Fast Fitness Brands B.V. Fast Fitness Brands GmbH AF Gütersloh GmbH Fast Fitness Brands WEST GmbH

# Group Structure Chart (as of September 30, 2025)



# Corporate Philosophy: Purpose, Mission, Vision, Values (PMVV)

- In April 2025, we codified our corporate philosophy (PMVV) as follows:

<https://www.fastfitnessjapan.jp/en/>

## Purpose

Get to a healthier place\*

\*A “healthier place” is a concept that embodies an emotionally fulfilling society in which everyone can enjoy a healthy life.

## Mission

To make fitness a part of people’s everyday lives and help create a vibrant and emotionally fulfilling society

## Vision

To be an essential partner in society, supporting the lifestyle of every individual

## Values

We believe that each of us must first embody the concept of a “healthier place.” Only through this action can our Purpose—“Get to a healthier place”—be brought to life, allowing us to deliver good health and smiles to as many people as possible. We strive to achieve this by embracing the following values:

### ● Keep a “healthier place” at heart

Let’s always remember to ask ourselves: “Is this befitting of a healthier place?” Let integrity guide each of us in our actions and decisions.

### ● Turn differences into strength

We all think differently—and that diversity helps us achieve goals we couldn’t reach alone. Let’s respect one another, collaborate, and continue growing together as a team.

### ● Enjoy the challenge

Embrace change and enjoy challenges first and foremost. Facing failures head-on provides valuable lessons and opens doors to new opportunities. Stay curious, value excitement and new ideas, and approach every challenge boldly.

### ● Creativity Starts with Imagination

Stay attuned to the voices and changes around us. What do people truly want, and how do they really feel? Creating new value always begins by putting ourselves in others’ shoes.

### ● Learn with Humility

Growth and opportunities never come to those who are proud and boastful. Each of us learns through our work and supports one another in mutual improvement. Always aim to go one step further, one step deeper.

# Shareholder Returns: Dividends

## Dividend Policy:

Target a consolidated payout ratio of 40% and set a minimum DOE of 4.5%, aiming for a higher and more stable dividend payments.



# Shareholder Returns: Shareholder Benefits Program

- To return profits to shareholders, we have introduced a shareholder benefits program.\*
- Shareholders receive a shareholder voucher (15% discount voucher) once a year, depending on the number of shares held.
- Shareholder vouchers (15% discount vouchers) are exclusively for use by shareholders shopping on the Company's official online store A PROP <https://aprop.jp/>.

Eligible shareholders	Shareholders holding 100 shares (1 trading unit) or more of the Company's stock entered or recorded in the Company's Register of Shareholders as of the record date, which is the end of March each year * Shareholder vouchers are valid from the time they are presented (June each year) until the end of June of the following year.
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Number of shares held	Details
100 shares (1 trading unit) or more	<b>Two shareholder vouchers (15% discount vouchers)</b>
200 shares (2 trading units) or more	<b>Four shareholder vouchers (15% discount vouchers)</b>
500 shares (5 trading units) or more	<b>Six shareholder vouchers (15% discount vouchers)</b>
1,000 shares (10 trading units) or more	<b>Ten shareholder vouchers (15% discount vouchers)</b>



A PROP's official online store

[A PROP \(アプロップ\) <https://aprop.jp/>](https://aprop.jp/)



Sample of a complimentary voucher for shareholders

\*When shopping on A PROP, shareholders can use one voucher against the value of one purchase (total amount of EC card payment). Each voucher can only be used once.

\*Vouchers cannot be redeemed at Anytime Fitness gyms or The Bar Method studios.

\*The discount cannot be combined with other coupons or offers.

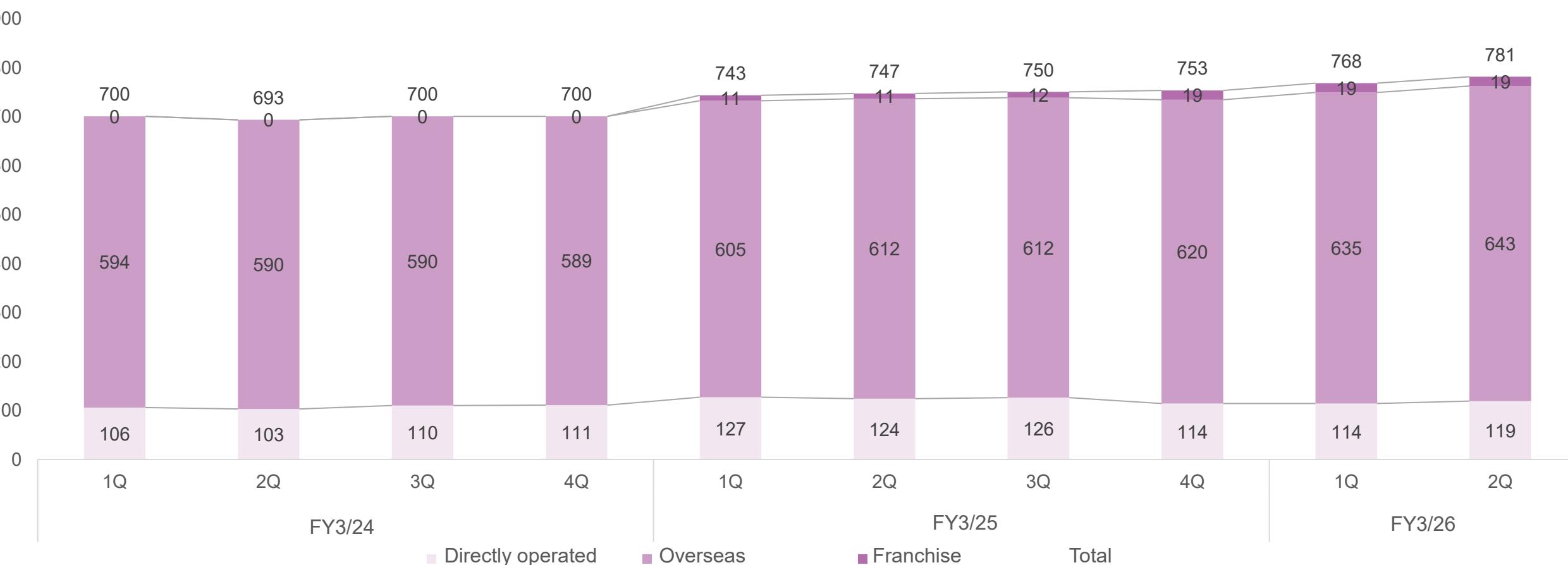
\*Other important information about the use of the shareholder vouchers will be provided at the time the vouchers are presented.

\* See the "Notice Concerning Establishment of New Shareholder Benefit Program" dated November 14, 2024.

# Number of Employees (Consolidated)

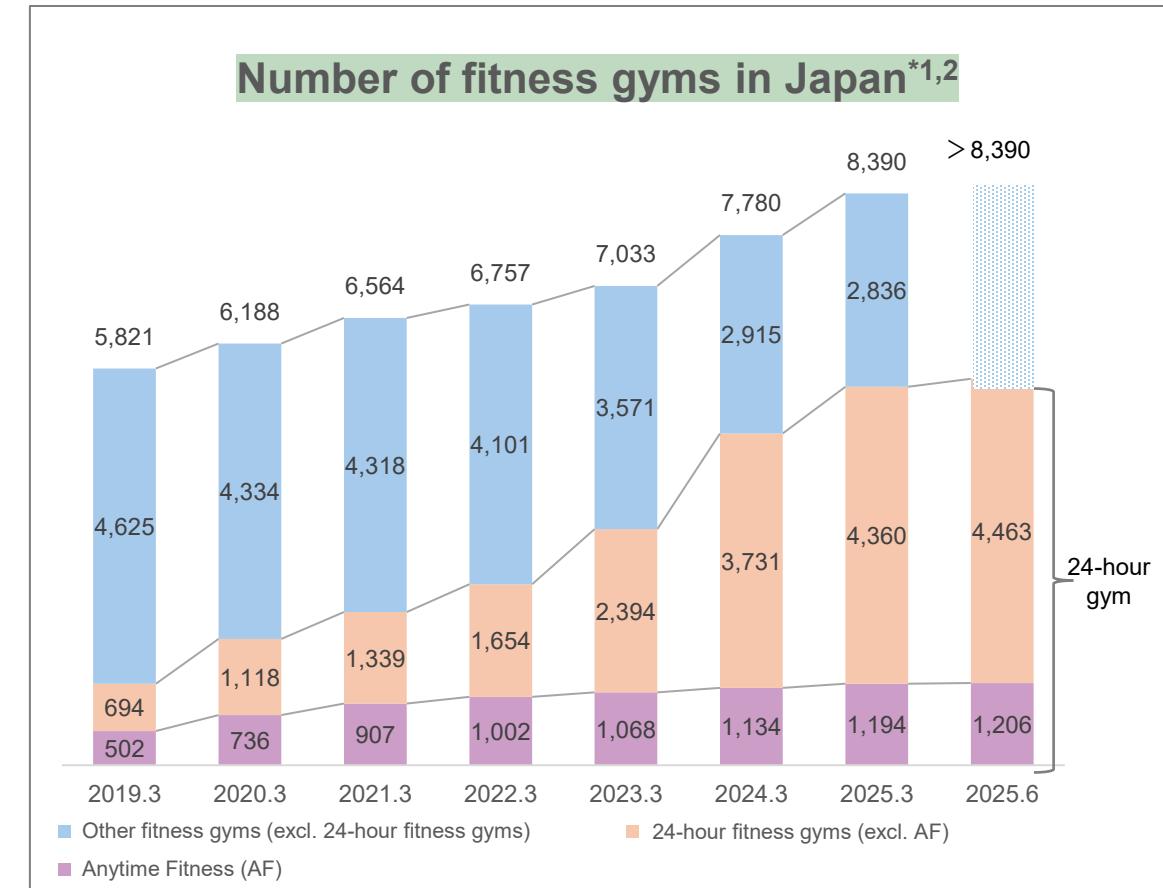
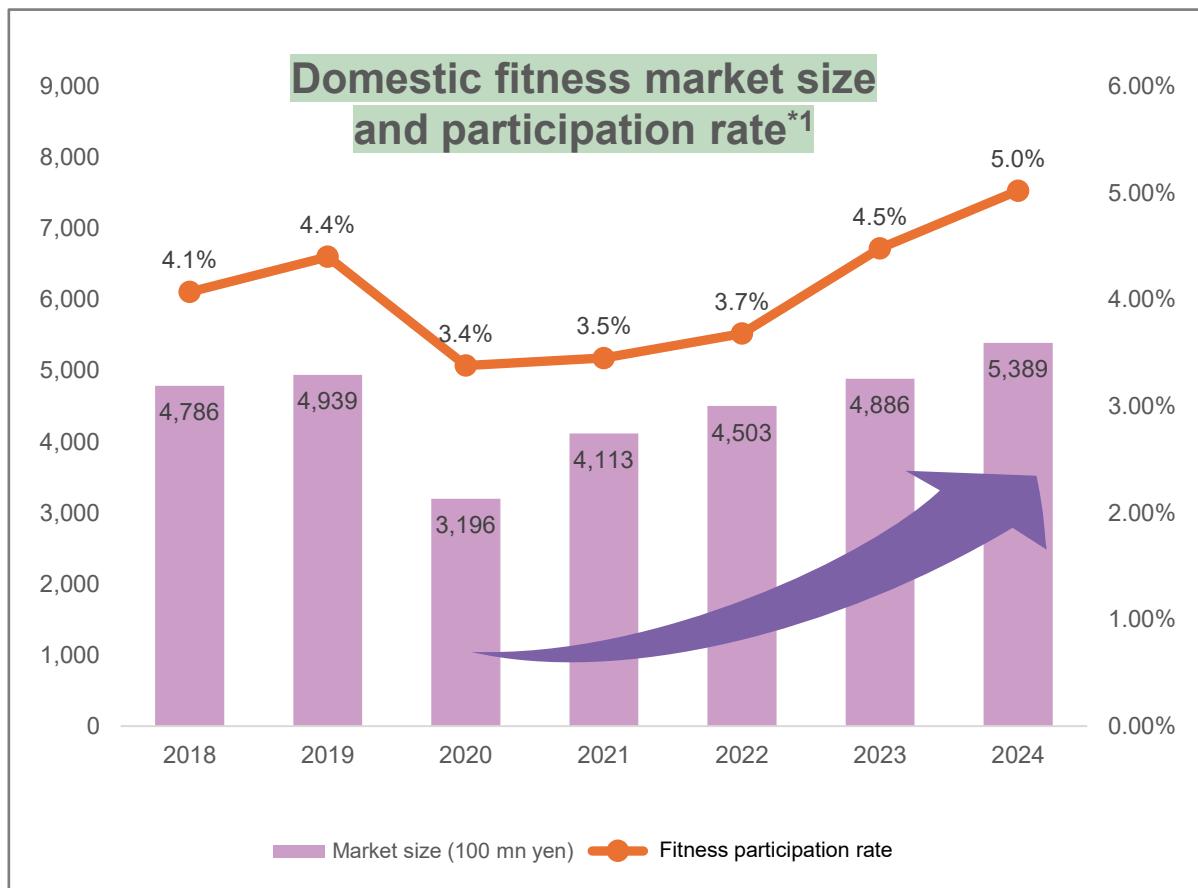
- In line with “Transformation into a New Growth Stage,” we are increasing the number of headquarters personnel and personnel for the overseas Anytime Fitness business, and are proceeding with the implementation of an optimal human capital management system.

Unit: no. of employees



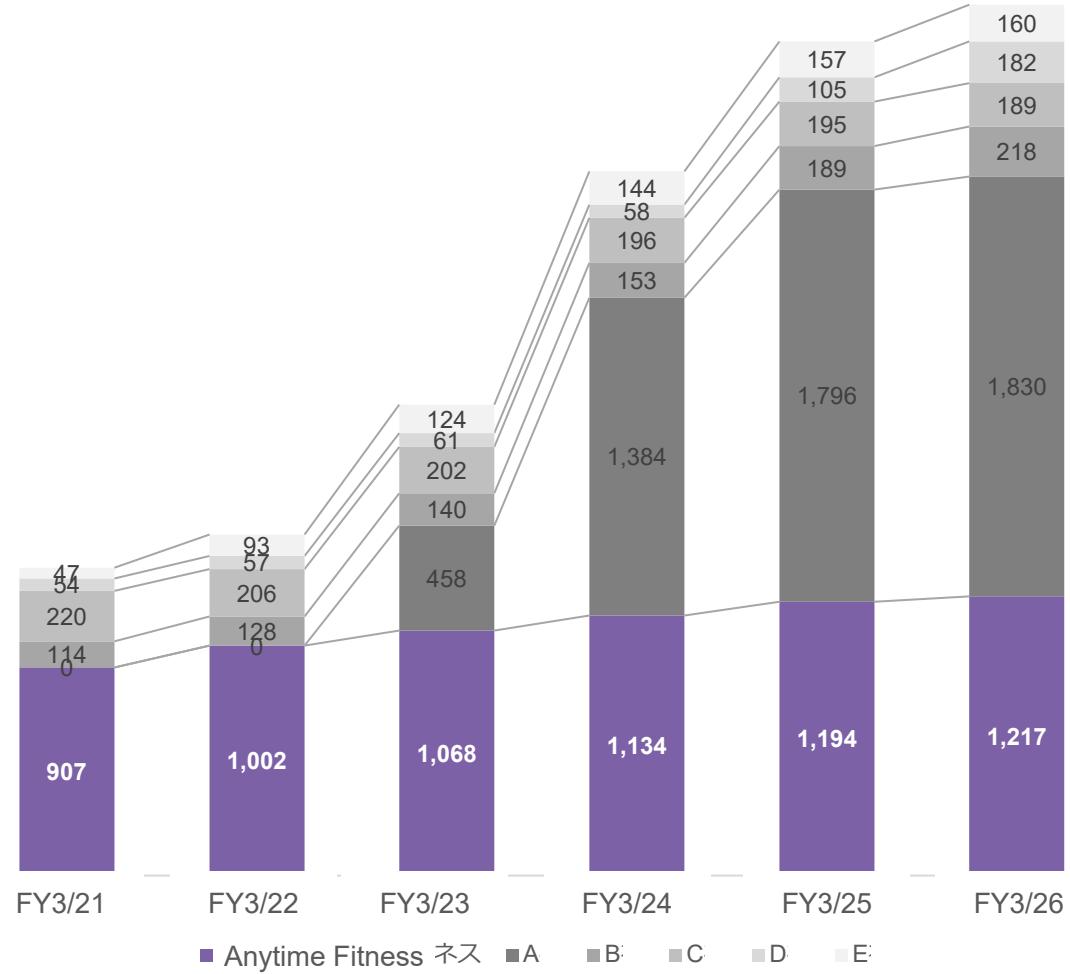
# Market Environment for the Core Domestic Fitness Business

- The domestic fitness market, which shrank temporarily due to the pandemic, has recovered steadily since its normalization, due in part to growing health consciousness.
- The fitness market size reached ¥538.9 billion (10.3% increase YoY), and fitness participation rose to the 5% range (+0.5pt YoY). (Each 1% increase in participation equals an additional 1.24 million fitness participants in Japan.)
- While many categories have emerged, the 24-hour gym category has grown through the opening of a franchise format. Anytime Fitness, the pioneer of this category, has sought to differentiate itself from competitors through a thorough “value-oriented” approach in response to the rise of “price-oriented” club models, and has established a competitive advantage.



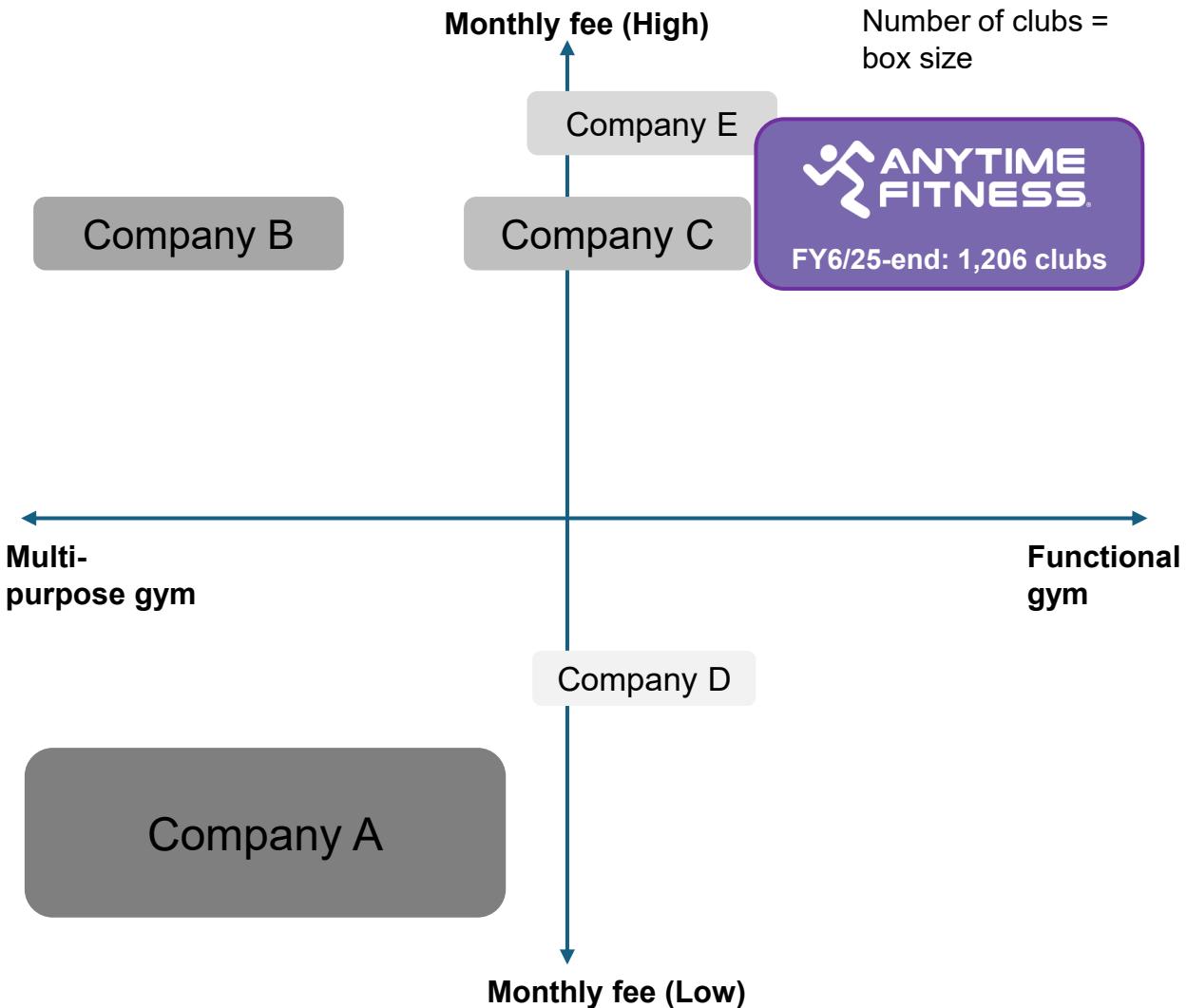
# Leading Gyms in the Growing 24-Hour Gym Category and Industry Positioning

## Number of clubs: AF + top 5 competitors



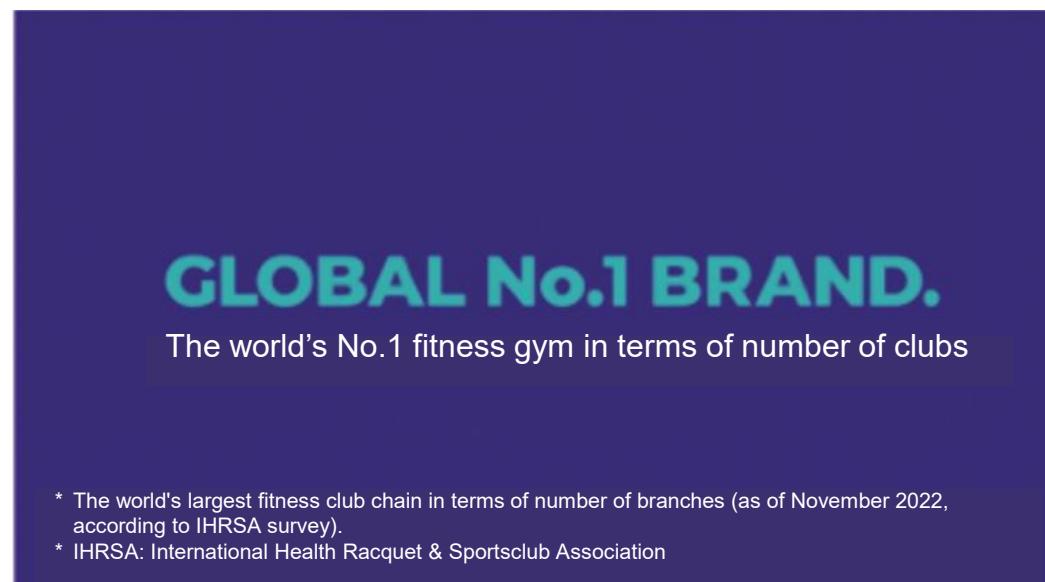
Source: Prepared by the company

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# Core Domestic Anytime Fitness Business

- After the first club was opened in Minneapolis in 2002, Anytime Fitness expanded all over the United States, with the number of clubs reaching the 2,000 milestone in only ten years. Since then, Anytime Fitness has been expanding globally, becoming the world's No. 1\* fitness gym in terms of number of clubs.
- In addition to the brand power, it is characterized by a "value-appealing model" that focuses on improving the quality of services and member satisfaction through the provision of high-quality gym facilities and services by staff.



<b>Global 5,708 clubs</b> (30 countries and regions) As of September 2025	
US & Canada	2,564
Japan	1,217
Australia	598
UK & Ireland	185
Philippines	180
Other	964



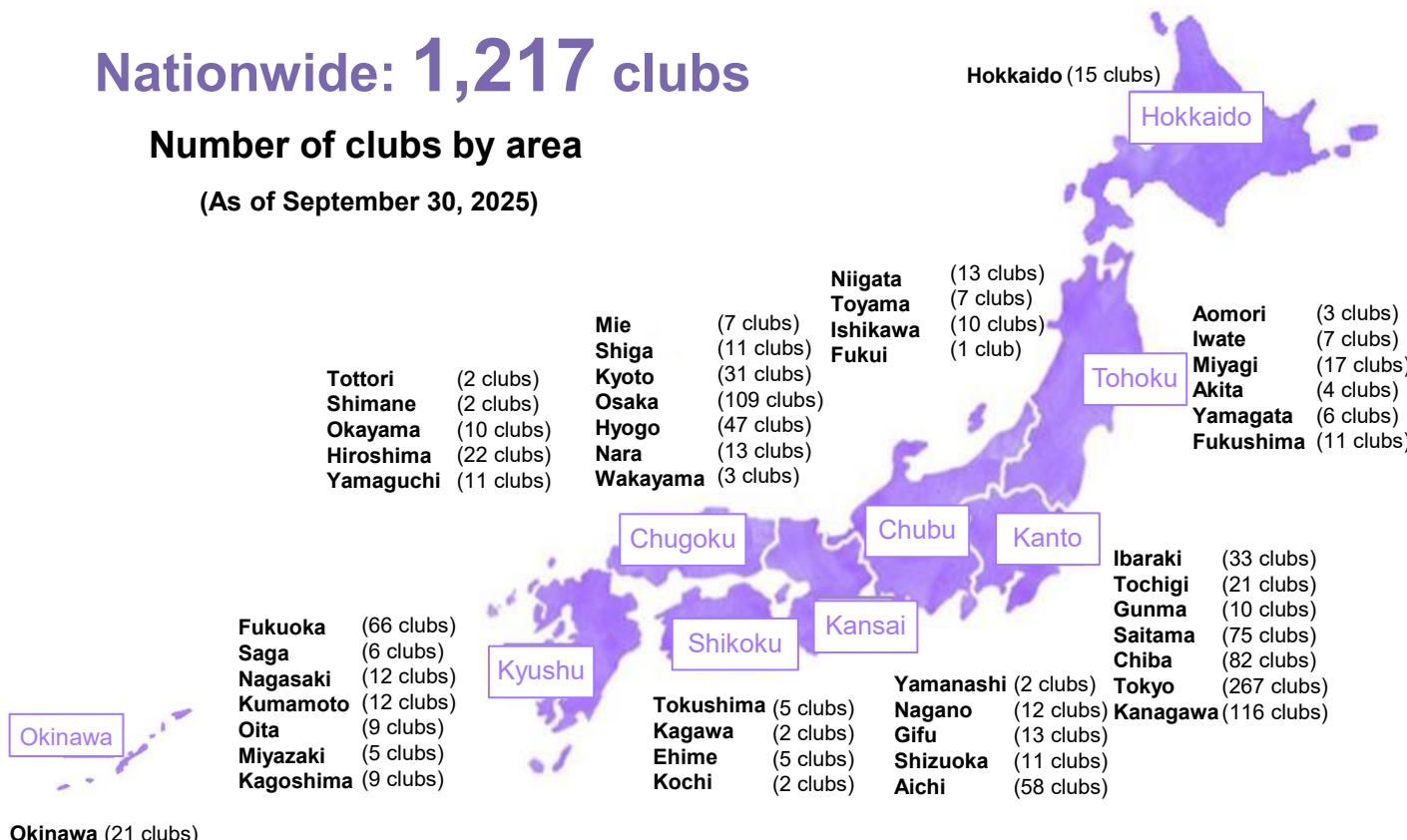
# Anytime Fitness's Club Network in Japan

- The Company started to enter regional towns in FY2016, operating clubs in 47 prefectures across Japan.
- Despite a sharp increase in the number of fitness gyms in the domestic market, we have continued to open clubs, establishing a network of 1,217 clubs nationwide as of September 30, 2025. Anytime Fitness holds a 20.9% share of the 24-hour gym market, with 5,870 clubs.
- We have achieved strong customer numbers in regional cities, and the domestic Anytime Fitness club network is steadily expanding..

**Nationwide: 1,217 clubs**

**Number of clubs by area**

(As of September 30, 2025)



Share of the Anytime Fitness brand<sup>\*1</sup> in the fitness market of Japan in terms of net sales

**82.3 billion yen<sup>\*2</sup>**  
**538.9 billion yen<sup>\*3</sup>**  
**(Reference) Share 15.3%**

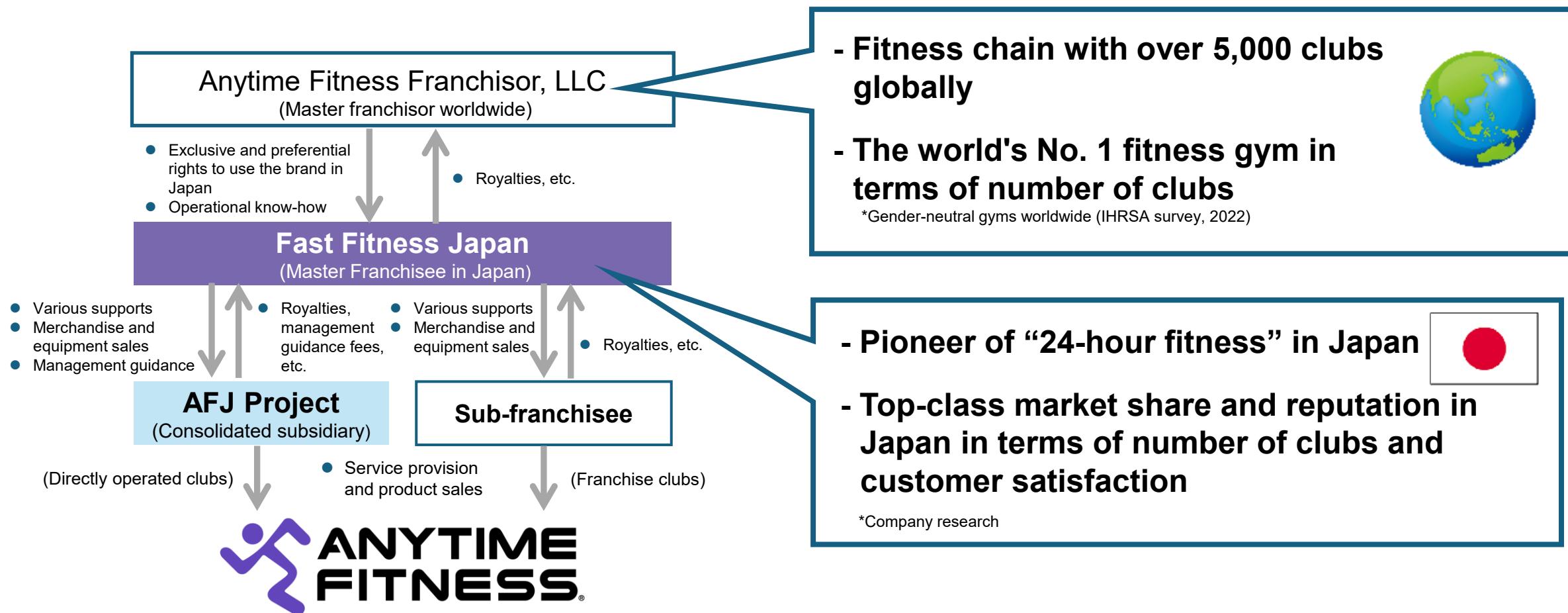
\*1 Directly operated clubs + Franchise clubs

\*2 A value for reference that was obtained by multiplying the average sales per member for March 2025 at \*1 above by the number of members as of the end of December and then multiplying the value by 12 (months)

\*3 Source: "Trends in Japan's Fitness Club Industry 2025"

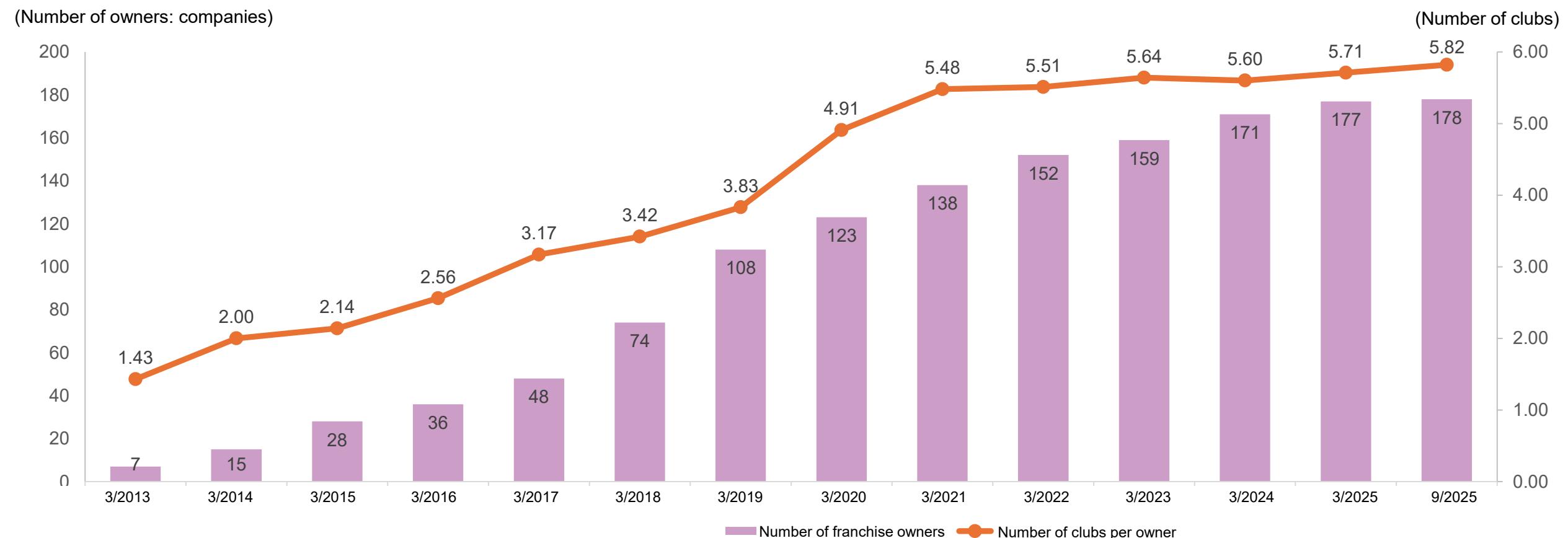
# Anytime Fitness's Business Model in Japan

- As the master franchisee of “Anytime Fitness” in Japan, we operate a chain of 24-hour fitness clubs specializing in machine gyms.



# Characteristics of Anytime Fitness Franchise Development in Japan

- We are developing franchises exclusively for franchise owners (corporations) with solid corporate management and financial foundations, thanks to brand power as a pioneer of 24-hour gyms specialized in machines in Japan as well as established highly profitable franchise revenue model, including fixed royalties.
- Our high profitability has attracted the development of multiple clubs by a single franchise owner, and the number of clubs in Japan has expanded dramatically.
- Statistics show that franchise owners operate an average of 5.82 clubs. 10 or more stores are operated by 25 franchise owners, i.e. the total number of 572 clubs account for 55.5%. \*Excludes directly operated clubs



# Our Company's Net Sales Composition

- In the rollout of franchises, which is the most important factor in building a strong club and membership base for Anytime Fitness, the company's strength is its low break-even point due to fixed royalties, making it an attractive business model for franchise owners

Sales fields	Item	Revenue model	Contents
Franchise sales	Royalty income	Recurring*	The fixed royalty, the fee for using the member management system, etc., sales promotion support funds, and other amounts increases in proportion to the number of franchise clubs
	Sales of merchandise	Non-recurring*	Sales from goods offered at clubs Sold mainly when a club is opened
	Sales from participation fees	Non-recurring	An identical amount of fees is collected from each club at the time of concluding the participation contract
	Other	Non-recurring	Fees including fees for supervising the opening are collected after each club is opened *The amount of fees for supervising the opening differs depending on the number of clubs that have been opened by each franchise owner
Club sales operated by the Group (Directly operated clubs and overseas sales)	Membership fee revenue	Recurring	Monthly sales from hydrogen water servers, rental lockers, and others, in addition to membership fee revenue Increases in proportion to the number of members at directly operated clubs *Includes overseas AF sales
	Other	Non-recurring	Sales from personal training tickets and one-time uses by non-members *Includes overseas AF sales
Other sales	Commission income	Non-recurring	Marketing fees for training machines, etc.

\*Monthly membership fees and other monthly sales are considered recurring, while one-time sales other than recurring are considered non-recurring

# Medium-Term Management Plan: Policy

- We will make strategic investments in the following themes to transform our business into a new growth stage, thereby delivering business growth and increase profitability.

## 1. Further Expansion of AF Business in Japan

Stable new club openings

## 2. Expansion of Revenue Base of Domestic Business by Leveraging AF Clubs and Membership Base (Creation of New Added Value)

AF app rollout

Cultivation and rollout of EC/goods sales

## 3. Developing New Growth Areas and Establishing a Revenue Base

Overseas business expansion

Cultivation and rollout of new brands

Leverage

## 4. Promotion of ESG Management

Advancement of governance

Human capital management practices

## 5. Leverage of M&A and alliances

Continuation of M&A

Collaboration with local governments, corporations, etc.

# Medium-Term Management Plan: Numerical Plan

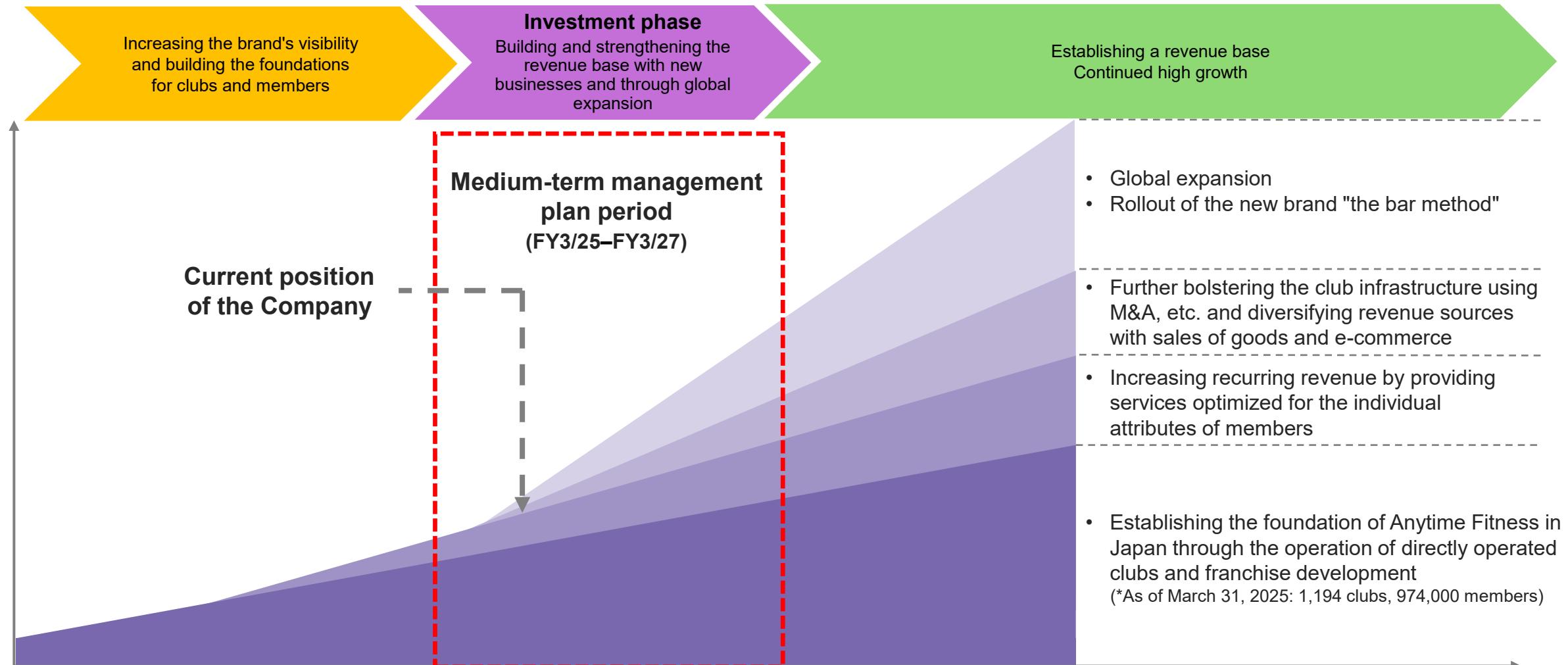
- We intend to maintain the basic policies, strategies, and numerical targets set forth in the medium-term management plan announced in May 2024, covering FY2025 to FY2027.
- In FY3/2025, the core and existing Domestic Anytime Fitness business continued to perform steadily, while growth investments aligned with the medium-term management plan were steadily executed.
- Meanwhile, although the businesses positioned as new growth areas took longer than initially planned to launch and gain traction, we have begun to see promising signs, such as in the Germany AF business, where, following a one-year preparation period, progress has been made toward club expansion. Given the potential short-term impact on performance—including external factors—associated with the growth of each business, we have provided a forecast in the form of a range. (See page 39)

As announced on May 14, 2024

(Million yen)	FY3/25	FY3/26	FY3/27
Net sales	18,800–19,500	21,320	23,960
Operating profit	3,000–3,500	3,960	4,530
Operating profit margin (%)	16.0%–17.9%	18.6%	18.9%

# Medium-Term Management Plan: Positioning of the Same Period and Sales Growth Image

- To achieve sustainable growth, we will pursue growth strategies in the medium term while strengthening existing businesses, and in the long term, we will make strategic investments with a view to expanding markets and business areas



# ESG Highlights: Materiality

- Redefined materiality based on the new corporate philosophy framework (PMVV), considering both the Company's strengths and societal demands
- Reassessed integration into business strategy, as well as priorities and balance, in line with international standards such as GRI and the PMVV

## Fast Fitness Japan's PMVV and materiality



● Keep "a healthier place" in mind. ● Make differences a strength. ● Enjoy challenges. ● Be imaginative to be creative. ● Learn with humility.

**Fast Fitness Japan's value creation areas**  
Realizing well-being / providing inclusive exercise opportunities  
Offering value through connections and co-creation with local communities



**Societal demands (Expectations from stakeholders)**  
Fulfilling environmental and social responsibilities / building a sound management foundation  
Ensuring reliable business operations (supply chain, information security management, etc.)

## Our Materiality

### Key Themes for Fast Fitness Japan



## Materiality and action plan

E Environment	
Materiality	Action plan
Clean & Green club operations	Initiatives to reduce CO <sub>2</sub> emissions Shift to renewable energy Reduce electricity consumption Reduce water consumption
	Install renewable energy generation equipment
	Initiative to reduce microplastics

S Social	
Materiality	Action plan
Expand fitness participation	Build community-based integrated care systems Provide exercise opportunities for high school students
Co-creation with local communities	Implement, cooperate with, and support various social contribution activities Expand support for people with disabilities
Strengthen human capital	Create safe, secure, and healthy workplaces

G Governance	
Materiality	Action plan
Enhance and strengthen corporate governance	Enhance Board of Directors diversity, independence, and objectivity Establish a health and productivity management declaration Formulate a human rights policy
Ensure compliance	Strengthen compliance training Ensure thorough information security management Revise and promote use of the code of conduct
Promote responsible supply chain management	Establish trading partner guidelines

# ESG Highlights:

## Social Contribution, Community Collaboration, and Machine Donation Initiatives

We are dedicated to promoting FFJ-style social contribution activities to help people “get to a healthier place.” By fostering active participation by employees and franchise companies, establish a PDCA cycle driven by engagement, understanding, and feedback

### Support initiatives for inclusive communities

#### Support for Children with Cancer (Children's Cancer Association of Japan)

[July]

- Participated in the “**CBC Radio Summer Festival 2025**,” hosting a charity booth and conducting fundraising activities.
- \* A total of 26 participants took part over two days.

**Total donations raised:** ¥551,458

##### Breakdown:

Donations from visitors: ¥225,729  
Company matching donations: ¥225,729  
(equal amount matched by the Company)  
Charity squat donations: ¥100,000



#### Sports support for individuals with intellectual disabilities (Special Olympics Nippon)

[July]

- Supported Unified Sports hosted by SON Fukuoka
- \* 19 participants took part

##### About Unified Sports

Unified Sports is a unique initiative of the Special Olympics in which athletes with intellectual disabilities (“athletes”) and people without disabilities (“partners”) play together on the same team. This event was held as a *bowling* activity.



### Machine donation

#### Support for improvements to training environments for student athletes and the development of university sports

[September]

Donated surplus training machine to the **University of Tsukuba**

#### Cardio Equipment

Recumbent Bikes × 2

#### Strength Machines

Seated Leg Press

Seated Leg Curl

#### Free Weights

Flat Bench

Adjustable Bench

Urethane Dumbbell Set

Standard Double Dumbbell

Rack

Hammer Polyurethane

Dumbbell Set (1–10 kg)

X-Rack

Installation of donated machines



Donated a total of 10 training machines

### Comprehensive partnership and community contribution

[July]

- *Omotenashi* joint cleaning activity (Shiga) \* 2 participants took part
- Nara Park cleaning activity (Nara) \* 3 participants took part

[August]

- Lake Biwa area cleanup activity  
<Conducted jointly with Miss Earth Japan Shiga> (Shiga) \* 13 participants took part

[September]

- Hayama Jr. High AED seminar (Shiga) \* 4 participants took part
- Support for Himeshima Village Health Festival \* Item donation

[Monthly]

- Dispatch fitness instructors (Himeshima Village, Oita)

# IR Information / Contact Details

## IR Information



IR Information

## IR E-mail Distribution Service



IR STREET

Subscribe to IR Newsletter  
Powered by FINANTEC



\*We will send IR information to investors by email.

\*You will be redirected to the registration page for the IR email distribution service (external site).

\*IR emails will be distributed through the email distribution service provided by "IR STREET" operated by Finantec Co., Ltd.

## IR-related Inquiries



IR-related Inquiries

## Fast Fitness Japan at Official X Account



IR/PRに関する情報を中心に、Fast Fitness Japanグループの情報を発信します。

\*You will receive information about Fast Fitness Japan Group, with a focus on IR/PR information.

## IR Interview Request for Institutional Investors (November 19 to December 26)



IR Interview Request for  
Institutional Investors



\*IR requests for institutional investors will be redirected to an external site.

\*For IR interview requests, please use the interview calendar provided by Minsetsu, Inc.

\*In addition to the above application, we also accept your applications from contacting our IR officer or making inquiries about IR.

# *Get to a healthier place*

## Fast Fitness Japan



A PROP

The Company created this material by relying on and assuming the accuracy and completeness of information available to the Company.

In addition, this material may contain future assumptions and projections as of the date of its publication and forecasts based on a plan. However, these forward-looking statements are based on information currently in the Company's possession and certain assumptions judged to be rational. They do not represent a firm commitment by the Company.

The forecast may differ greatly from financial results due to a number of causes over the year, including changes in economic conditions, changes in member needs and tastes, competition with other companies, and changes to laws and regulations.

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