



Financial Results for the
Fiscal Year Ended October 31, 2025

Securities Code: 212A
FIT EASY Inc.
December 12, 2025

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FIT-EASY Shibuya Store: Pre-opening on July 24, 2025, in Q3 of the current fiscal year
A major flagship store directly connected to Shibuya Station

MISSION

TO HEART,
TO BODY..

Nothing is impossible
if you put your heart into it.

Changing the world
by creating a new fitness culture

FIT-EASY AEON MALL Yokkaichi Kita Store: Grand opening on June 3, 2024

Opening in a 108-year-old brick building, a Registered Tangible Cultural Property of the Agency for Cultural Affairs

When you suddenly feel like it, it's an "Easy Time."

FIT-EASY offers multiple styles that allow you to use our facilities in various aspects of your life.

We provide diverse services to become a place that is there for you in the small, sudden moments of your daily life, such as when you want to train or when you want to relax.



To train
while
travelling

To relax

To lose weight

Get organized

Focus on
studying

To look good

To race

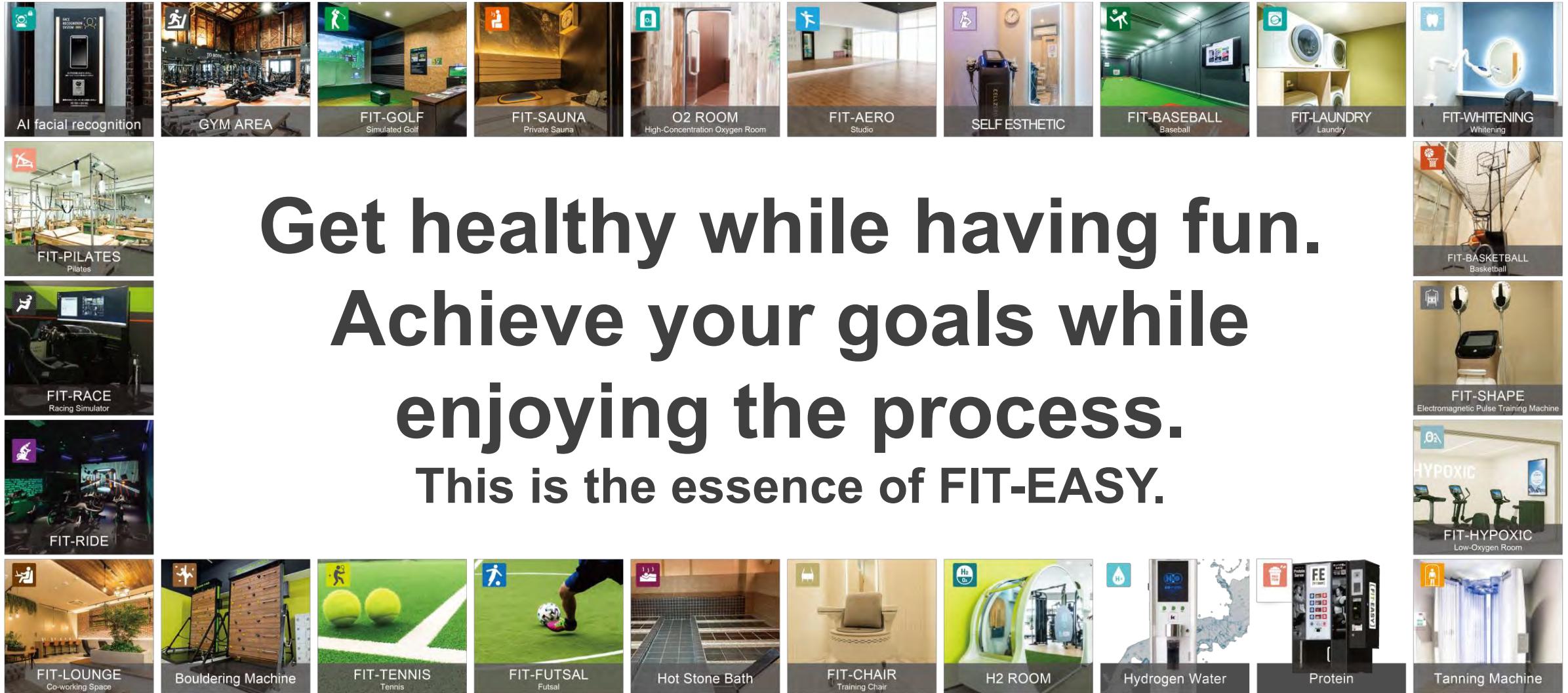
Online
meeting

Golf
tournament
tomorrow

To bat

Amusement Fitness Club serves as the "Third Place" that is essential for various aspects of daily life

About Our Business (2): Amusement Fitness Club



**Get healthy while having fun.
Achieve your goals while
enjoying the process.
This is the essence of FIT-EASY.**

26 new services introduced sequentially in 8 years since founding

(1) Amusement Fitness Club

Registered Trademark No. 6724824.

Creating a Future Fitness Culture, AI-Driven,
with Comprehensive Services Beyond Physical Spaces

(2) AI Healthcare Automation

Optimal proposals for Exercise, Diet, and
Sleep made possible by AI facial recognition

(5) Trust and Security

(1) FIA Membership
(2) P-Mark Certification Registration No. 19001498(01)

(3) Standardized Store Opening & Operation

(1) Standardized Opening Strategy
(2) Standardized Operation Strategy

(6) Space Appealing to Five Senses

Providing an extraordinary space that appeals to sight,
hearing, smell, taste, and touch

(4) DX for Labor Saving

(1) Smart Enrollment
(2) FOS Management System
(3) WEB Reservation

(7) The Third Place

Providing the "third place" —neither home nor workplace

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Financial Highlights of the Fiscal Year Ended 31, October 2025 (Cumulative)



- We opened 60 new stores, recording revenue of ¥9.73 billion, an increase of 145.8% YoY
- Driven by the growth in revenue, operating income increased to 141.7% YoY to ¥2.31 billion, ordinary income increased to 144.8% YoY to ¥2.31 billion, and net income increased to 141.3% YoY to ¥1.52 billion
- Strong membership growth led to net income of ¥1.52 billion, exceeding the forecast of ¥1.48 billion
- Chain-wide sales amounted to ¥20.27 billion



Key KPIs

- We opened 20 new stores in Q4, resulting in 60 new openings this fiscal year and a cumulative store count of 238.
- Member count grew by 76,000 to 224,000, driven by new store openings and existing store membership growth.

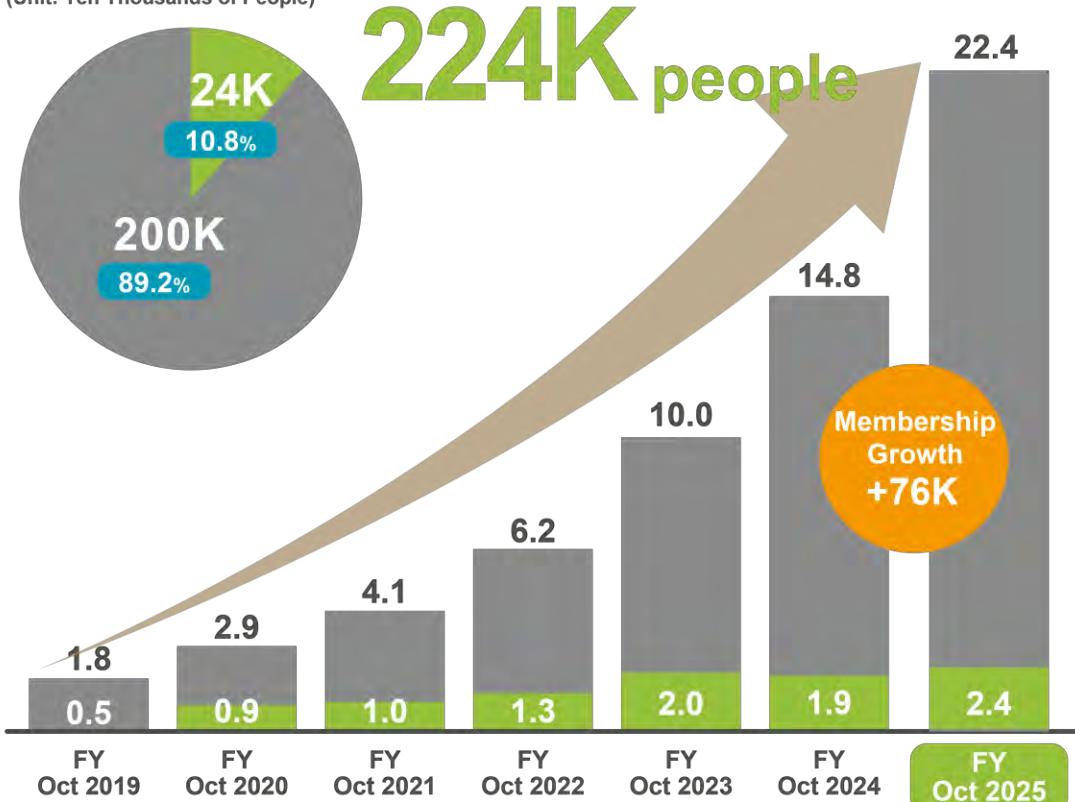
■ Number of Stores: Quarterly Transition

■ Franchise Stores ■ Directly Operated Stores
(Unit: Stores)



■ Number of Members: Quarterly Transition

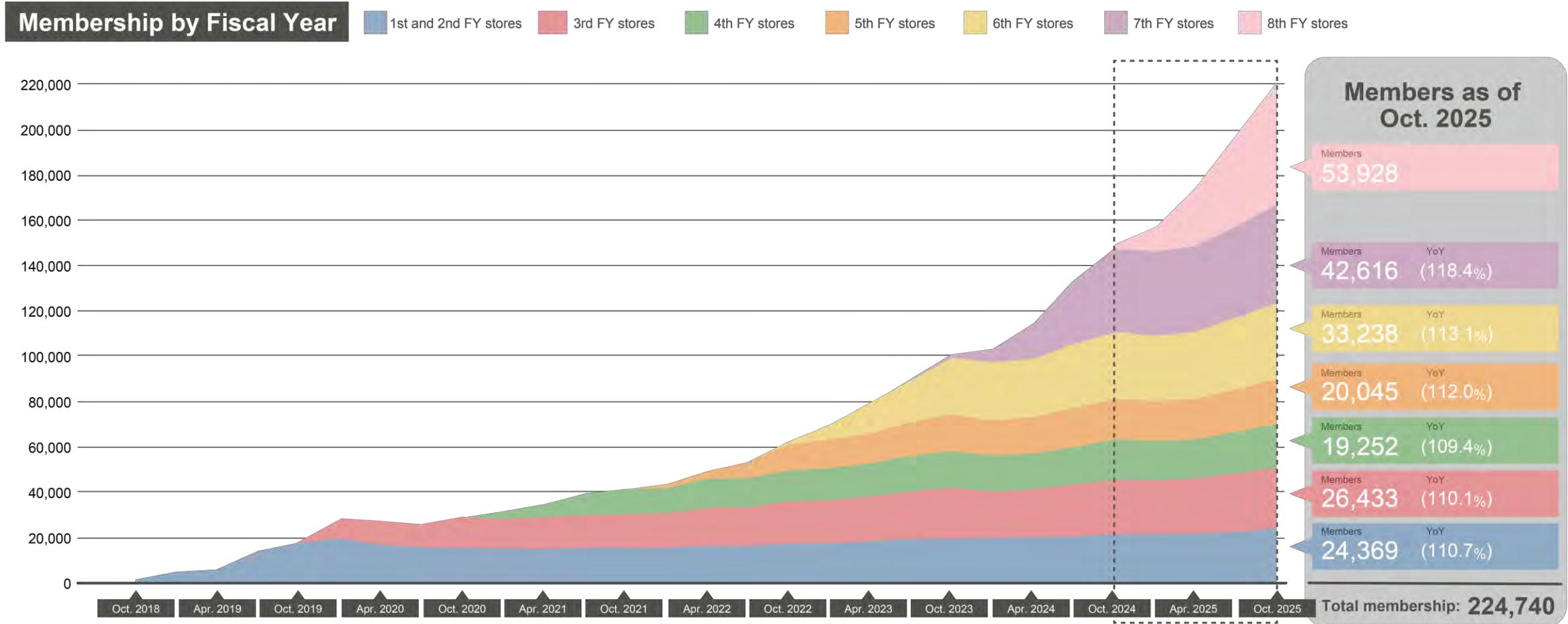
■ Franchise Stores ■ Directly Operated Stores
(Unit: Ten Thousands of People)



*1) One trial store was closed in the fiscal year ended October 31, 2025.

Membership in Existing Stores

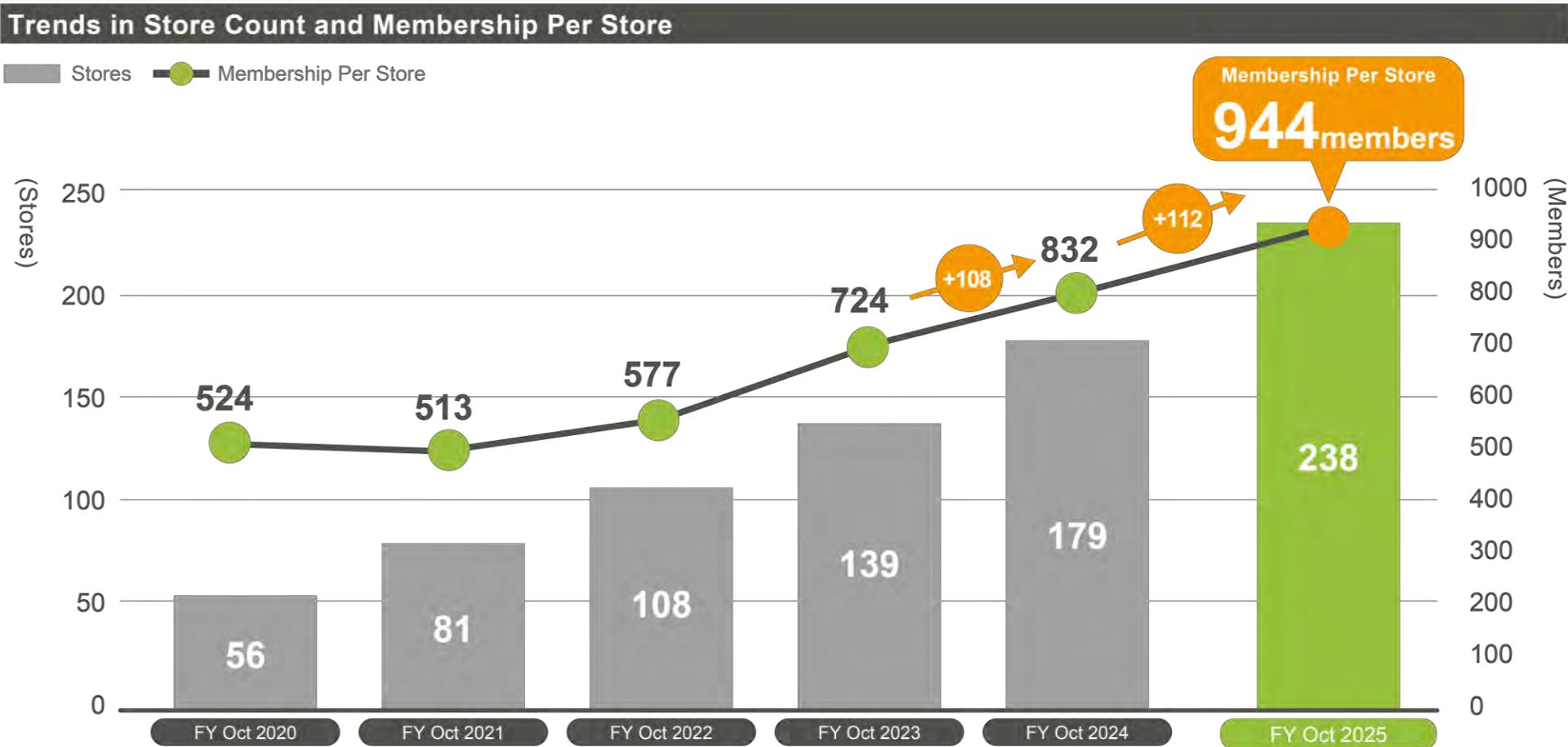
- Membership is increasing not only recently opened stores but also those from when the company was initially founded.



* Membership is calculated from the time the store opening announcement is posted on the website (start of online membership sign-ups).

Membership per Store Trend

- The average number of members per store increased by 112 compared to the end of the previous fiscal year, showing strong performance and reaching a record high of 944 members.
- Both new store openings and new membership sign-ups at existing stores are progressing smoothly.
- Against this backdrop, franchise owners also have strong appetite for opening new stores.



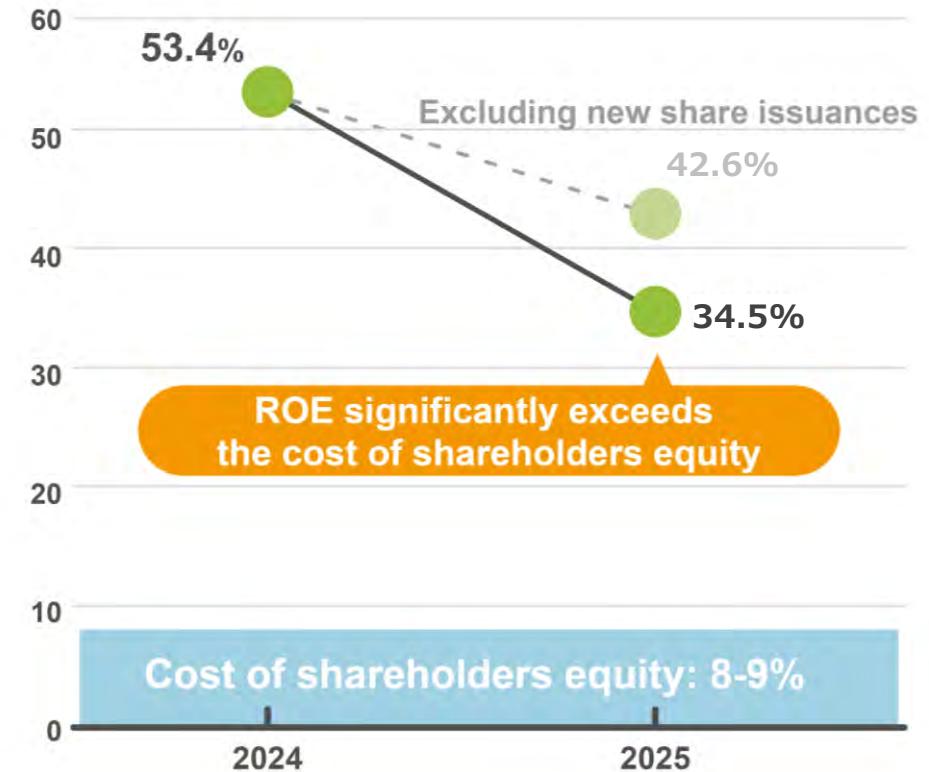
Key KPI (ROE)

- The issuance of new shares increased net assets by ¥1,692 million, resulting in ROE ending at 34.5%, below the planned figure, but the level reached 42.6% when the issuance of new shares is excluded, exceeding the plan.
- As the required rate of return for investors proposed by the Ito Report is 8% or higher, ROE significantly exceeds 8-9%.

■ ROE

	FY Oct. 2024		FY Oct. 2025			(Unit: Millions of Yen)
	Actuals	Initial Plan	Revised Plan	Actuals	Excluding new share issuances	
Revenue	6,673	8,150	9,200	9,731		
Net Income	1,082	1,320	1,480	1,528		
Net Assets	2,976			5,880	4,189	
ROE	53.4%	38.0%	41.6%	34.5%	42.6%	

■ ROE and Cost of Capital



- Thanks to steady store development, sales increased 45.8% year-on-year, and net income increased 41.3%. ①
- Although SG&A expenses increased due to Prime transition costs and shareholder benefits, the operating profit margin remained roughly the same as the previous fiscal year at 23.8%. ②
- Net income margin remained at the same level as the previous fiscal year at 15.7%. ③

■ Year-on-Year (Unit : Millions of Yen)

	FY 2024	FY 2025	YoY
Revenue	6,673	9,731	① 145.8%
Operating Income (Operating Margin)	1,631 (24.5%)	2,311 (23.8%)	141.7%
Ordinary Income (Ordinary Margin)	1,600 (24.0%)	2,318 (23.8%)	144.8%
Net Income (Net Margin)	1,082 (16.2%)	1,528 (15.7%)	① 141.3%

■ vs. Plan (Unit : Millions of Yen)

	FY 2025 Plan	FY 2025 Actual	Vs. Plan
Revenue	9,200	9,731	105.8%
Operating Income (Operating Margin)	2,210 (24.0%)	2,311 (23.8%)	104.6%
Ordinary Income (Ordinary Margin)	2,230 (24.2%)	2,318 (23.8%)	104.0%
Net Income (Net Margin)	1,480 (16.1%)	1,528 (15.7%)	103.3%

Sales Composition

- Stock revenue (operational sales) grew significantly to 156.6% YoY, due to the increase in FC stores and growth in member count. ①
- Flow revenue (franchisee wholesale) grew significantly by 161.8% YoY, driven by new store openings as planned. ②
- Other flow revenue surged to 167.3% due to an increase in advertising revenue. ③

(Unit: Millions of Yen)

Sales Category	Revenue Model	Item	FY Oct 2024		FY Oct 2025		Increase/Decrease		YoY Growth by Sales Category	
			Actuals	Share	Actuals	Share	Amount	YoY		
Directly Operated Store Sales	Stock	Membership Fee	1,317	19.7%	1,514	15.6%	197	115.0%	115.1%	
		Others	9	0.1%	11	0.1%	2	129.2%		
Operational Sales	Stock	Royalty	688	10.3%	1,135	11.7%	447	165.0%	① 156.6%	
		Agency Fee	423	6.3%	650	6.7%	226	153.6%		
		Others	227	3.4%	310	3.2%	83	136.4%		
Development Sales	Flow	Franchise Income	61	0.9%	71	0.7%	10	116.4%	152.6%	
		Wholesale	2,704	40.5%	4,376	45.0%	1,672	② 161.8%		
		Sale of Stores	542	8.1%	501	5.2%	△40	92.5%		
		Others	679	10.2%	1,136	11.7%	457	③ 167.3%		
Other Sales			19	0.3%	21	0.2%	1	107.9%	—	
Total			6,673	100.0%	9,731	100.0%	3,058	145.8%	—	

* To better delineate Stock and Flow Revenue starting FY10/2025, Advertising and Protein-related Revenue previously under "Operational Revenue - Other" in FY10/2024 were reclassified to "Development Revenue - Other." Specifically, for FY10/2024, ¥246M in Advertising Revenue and ¥66M in Protein-related Revenue were moved from "Operational Revenue - Other" to "Development Revenue - Other."

Balance Sheet (B/S)

- Net assets increased by ¥2.90 billion compared to last year due to the accumulation of retained earnings and capital raised through listing.^①
- The increase in net assets led to an increase in the equity ratio by 7.9% compared to last year, reaching 58.4%.^②

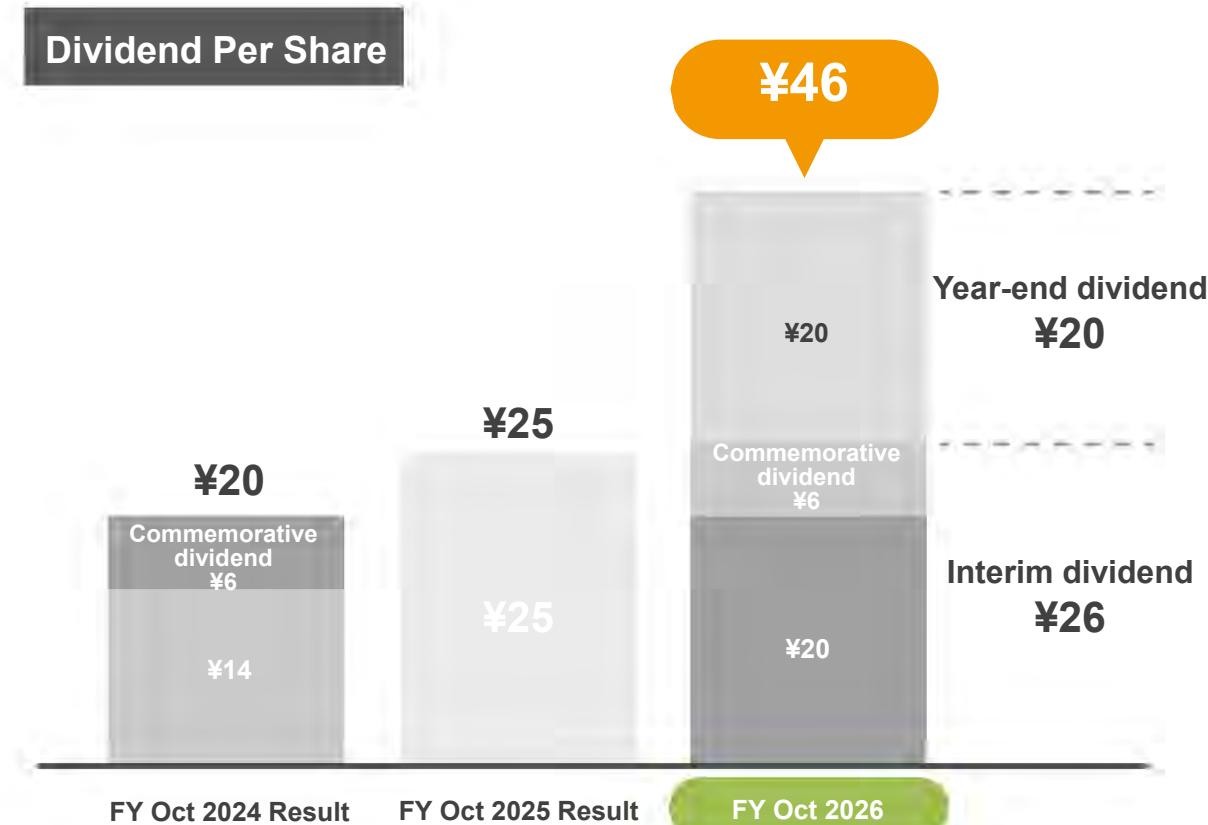
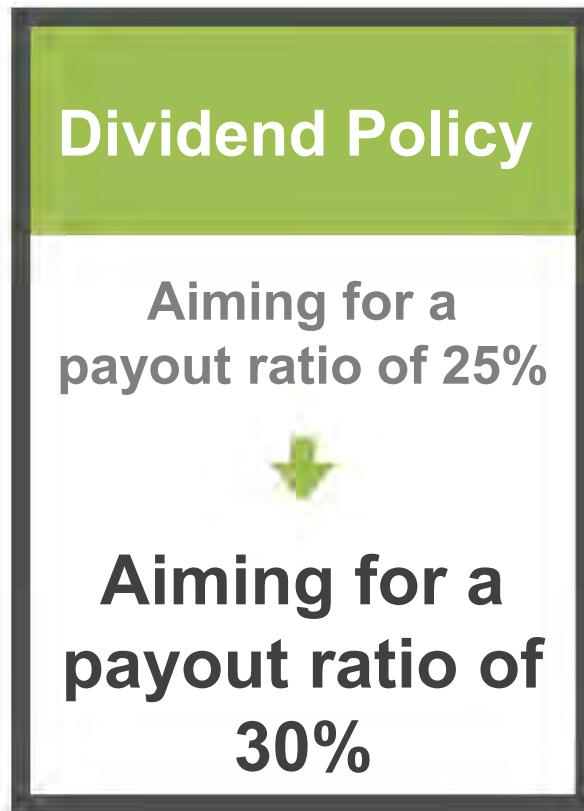
(Unit: Millions of Yen)	FY Oct 2024	FY Oct 2025	Increase/Decrease
Current Assets	3,771	6,021	2,349
Non-current Assets	2,095	4,042	1,946
Total Assets	5,866	10,063	4,196
Current Liabilities	1,764	2,872	1,108
Non-current Liabilities	1,126	1,310	184
Total Liabilities	2,890	4,183	1,292
Net Assets	2,975	5,880	① 2,904
Total Liabilities and Net Assets	5,866	10,063	4,196
Equity Ratio (%)	50.7%	② 58.4%	7.7%

■ Topics

①	Current Assets	Holding ¥3.27 billion in cash and deposits
②	Non-current Assets	Primarily holding ¥1.98 billion in non-current assets for directly operated stores
③	Current Liabilities	¥340 million in contract liabilities (to be recognized as revenue over the next five years)
④	Current Liabilities Non-current Liabilities	¥500 million in interest-bearing debt (interest-bearing debt ratio: improved from 13.1% at the end of the 7th FY to 5.0% at the end of the 8th FY)
⑤	Total Assets	Total assets increased to ¥10.06 billion due to net assets increasing by ¥2.92 billion

Shareholder Returns: Dividends

- For the fiscal year ended October 31, 2025, we plan to pay a dividend of ¥25 per share, representing a payout ratio of 25%.
- For the fiscal year ending October 31, 2026, we plan to introduce an interim dividend. The interim dividend will include a 6-yen commemorative dividend for the transition to the Prime market, totaling ¥26. The year-end dividend is planned to be ¥20, resulting in an annual dividend of ¥46.
- To enhance shareholder returns, the dividend payout ratio target has been revised upward to 30% from the 9th fiscal year.



Earnings Forecast for the Fiscal Year Ending October 31, 2026

- Sales reached ¥13.62 billion, increasing to 140.0% YoY, driven by 84 new stores, and net income was ¥2.15 billion, an increase to 140.6% YoY, continuing its growth trend.
- Operating margin remained flat from the 8th fiscal year at 23.1% due to increased stock revenue.

(Unit: Millions of Yen)	FY Oct 2025 Result	FY Oct 2026 Forecast	YoY	
Revenue	9,731	13,620	3,889	140.0%
Operating Income	2,311	3,140	829	135.8%
(Operating Margin)	(23.8%)	(23.1%)	-	-
Ordinary Income	2,318	3,160	842	136.3%
(Ordinary Margin)	(23.8%)	(23.2%)	-	-
Net Income	1,528	2,150	622	140.6%
(Net Margin)	(15.7%)	(15.8%)	-	-

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Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Store Openings in the Fiscal Year Ended October 2025

- We opened 20 stores in the Q4, bringing the total number of new store openings this fiscal year to 60.
- As of October 31, there are 238 stores in the entire chain.



Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Introduction to 20 New Stores Opened in Q4

1. Matsunami General Hospital Store + Medical Matsunami (Facility under Article 42 of the Medical Care Act) (Gifu)

Pre-opening on August 22
250 Tashiro, Kasamatsu-cho, Hashima-gun, Gifu



First Medical Fitness store opening
within a General Hospital Facility

2. Ikebukuro Nishiguchi Store (Tokyo)

Pre-opening on August 29
1-18-2 Nishi-Ikebukuro, Toshima-ku, Tokyo



8th store within Tokyo's 23 wards

3. Hamamatsu Aoinishi Store (Shizuoka)

Pre-opening on September 25
2-17-48 Aoinishi, Chuo-ku, Hamamatsu-shi, Shizuoka



13th store in Shizuoka

4. Shibata Midoricho Store (Niigata)

Pre-opening on September 26
2-5-7 Midoricho, Shibata-shi, Niigata



4th store in Niigata

Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Introduction to 20 New Stores Opened in Q4

5. Yamagata Kita Store (Yamagata)

Pre-opening on September 26

3-22-15 Mamigasaki, Yamagata-shi, Yamagata



2nd store in Yamagata

6. Don Quijote UNY Kani Store (Gifu)

Pre-opening on September 29

2120-1 Aza Mizomukai, Nakae, Kani-shi, Gifu



29th store in Gifu
Co-located with Don Quijote

7. Nagai Park Store (Osaka)

Pre-opening on October 17

1-7-32 Nagai Higashi, Sumiyoshi-ku, Osaka-shi, Osaka



2nd store in Osaka

8. Nishiichinoe Store (Tokyo)

Pre-opening on October 20

1-17-11 Nishiichinoe, Edogawa-ku, Tokyo



9th store within
Tokyo's 23 wards

Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Introduction to 20 New Stores Opened in Q4

9. Komagane Store (Nagano)

Pre-opening on October 23

11233-3 Akaho, Komagane, Nagano

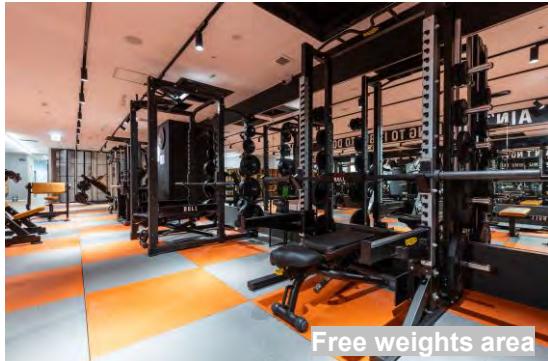


11th store in Nagano

10. Umeda Store (Osaka)

Pre-opening on October 24

1-1-5 Dojima, Kita-ku, Osaka-shi, Osaka



3rd store in Osaka

11. Biwajima Store (Aichi)

Pre-opening on October 24

2-17-4 Kojo, Nishibiwajimacho, Kiyosu-shi, Aichi



75th store in Aichi

12. Gotanda Store (Tokyo)

Pre-opening on October 24

5-25-19 Higashigotanda, Shinagawa-ku, Tokyo



10th store within Tokyo's 23 wards

Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Introduction to 20 New Stores Opened in Q4

13. Jiyugaoka Store (Tokyo)

Pre-opening on October 29

2-11 Jiyugaoka, Meguro-ku, Tokyo



11th store within
Tokyo's 23 wards

14. Mira Mall Higashi Kishiwada Store (Osaka)

Pre-opening on October 31

3-6-1 Habu-cho, Kishiwada-shi, Osaka



4th store in Osaka

15. Morioka Minamiodori Store (Iwate)

Pre-opening on October 31

2-9-2 Minamiodori, Morioka-shi, Iwate



2nd store in Iwate

16. Sakae Hirokoji-dori Store (Aichi)

Pre-opening on October 31

4-6-1 Sakae, Naka-ku, Nagoya-shi, Aichi



4th store in the Sakae area
Co-located with hotel

Initiatives in the Fiscal Year Ended October 2025

(1) Nationwide Expansion: Introduction to 20 New Stores Opened in Q4

17. Nagoya Minato Store (Aichi)

Pre-opening on October 31

2-2-11 Komei, Minato-ku, Nagoya-shi, Aichi



77th store in Aichi

18. Onojo Store (Fukuoka)

Pre-opening on October 31

3-13-10 Kawarada, Onojo-shi, Fukuoka



6th store in Fukuoka

19. Tsu Shimazaki Store (Mie)

Pre-opening on October 31

5-4 Shimazakicho, Tsu-shi, Mie



17th store in Mie

20. Okazaki Hane Store (Aichi)

Pre-opening on October 31

34-6 Maeda, Hane-cho, Okazaki-shi, Aichi



Machine area

78th store in Aichi

Initiatives in the Fiscal Year Ended October 2025

(2) Introduction of New Amusement Services

- 26 amusement services have been introduced in 8 years since founding
- We plan to continue developing and introducing new services in the 9th fiscal year and onwards.

Introduced in March 2025

H₂ ROOM (Hydrogen Room)

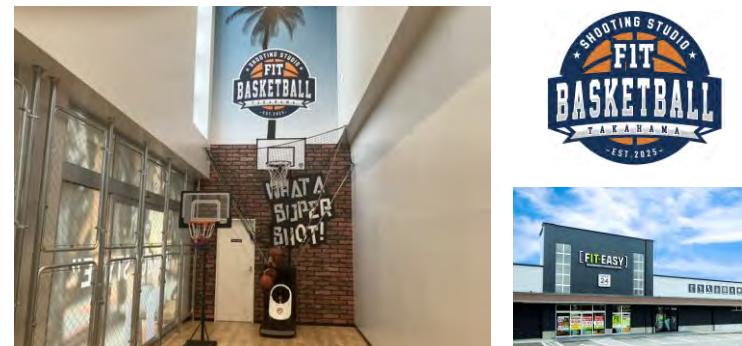


Introduced through March 28 pre-opening of Ichinomiya Myokoji Store

- Next-generation service adding hydrogen to hyperbaric oxygen chambers
- By simultaneously introducing hydrogen and oxygen, hydrogen eliminates harmful reactive oxygen while enabling efficient oxygen delivery, resulting in benefits such as fatigue and injury recovery, refreshment, and health maintenance

Introduced in April 2025

FIT-BASKETBALL (Basketball Shooting Machine)



Introduced through April 25 pre-opening of Takahama Store

- A revolutionary shooting machine that lets you practice basketball shots even when you are alone
- Practicing without passers or rebounders enables efficient shooting drills in a short amount of time

Introduced in July 2025

FIT-HYPOXIC (Low-Oxygen Room)



Introduced through July 24 pre-opening of Shibuya Store

- This service reduces the oxygen concentration in the room to 15%, allowing for more efficient training compared to normal conditions
- It provides various benefits, such as improved endurance and increased fat burning, by enhancing the body's oxygen transport capacity.

Initiatives in the Fiscal Year Ended October 2025

(3) First Medical Fitness Store Opening (FIT-EASY Matsunami General Hospital Store + Medical Matsunami)

- In August, we launched our first medical fitness facility within a general hospital through collaboration with Sosaikoseikai Matsunami General Hospital.
- Operated as a Disease Prevention Exercise Facility (under Article 42 of the Medical Care Act), it provides fitness services on the hospital premises in close coordination with medical treatment.

Collaboration with Medical Corporations

Medical Fitness within a General Hospital Facility



Pre-Opening on August 22

Hashima District, Gifu: Matsunami General Hospital Store + Medical Matsunami
(Facility under Article 42 of the Medical Care Act)

Key Features of the Medical Collaboration Model

1. Enables safe, secure, and correct exercise.
2. Provision of a highly safe fitness environment.
3. Improvement in patient satisfaction.
4. Provision of a hygienic environment.
5. Extension of healthy lifespan and improvement of QOL.
6. Promotion of usage across a wide range of demographics.

About the Article 42 Facility

This facility meets the standards set by the Minister of Health, Labour and Welfare (MHLW). Under the exercise prescription of a physician, specialized staff provide appropriate exercise therapy and related services to patients with lifestyle-related diseases or those considered pre-symptomatic.

Initiatives in the Fiscal Year Ended October 2025

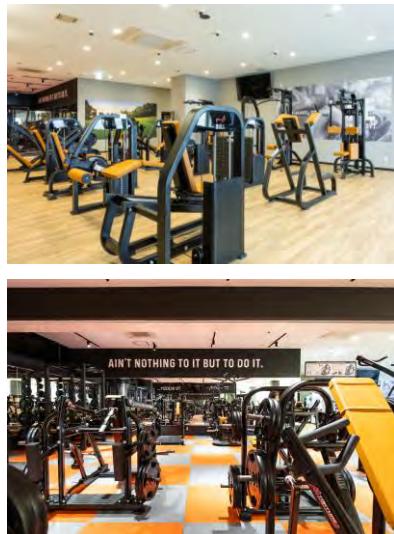
(4) Collaboration with Other Industries

- May: In collaboration with 100-yen shop operator Seria Co., Ltd., we opened the Miyakonojo store, a 100-yen shop co-located facility.
- June: In collaboration with bookstore operator Sanyodo Books Co., Ltd., we opened the Takatomi store, a bookstore co-located facility.

Collaboration with a 100-yen shop

Pre-Opening on May 30: FIT-EASY Miyakonojo Store (Miyakonojo City, Miyazaki)

New cross-industry collaboration to enrich diverse lifestyles.



Collaboration with a bookstore

Pre-Opening on June 27: FIT-EASY Takatomi Store (Yamagata City, Gifu)

New initiative to achieve "physical and mental health."



Initiatives in the Fiscal Year Ended October 2025

(5) Opening of Sauna-Specialized Store

- Opening of a sauna-specialized store was decided for December to meet rising demand for saunas and diversifying lifestyles
- Providing a premium environment that leverages our expertise and dedication in spatial design cultivated since the company's founding, contributing to the creation the Third Place.

[FIT-EASY]
SAUNA

完全予約制 サウナ専門店

全国のフィットイージーとの相互利用可能

利用開始日より 31 日が過ぎた後（32 日目以降）に、すべての店舗を利用できるようになります。

五感でととのう

時を忘れるサードプレイス

■ Overview of Store Opening

Store Name	FIT-EASY Gifu Masaki / SAUNA
Address	2-7-13 Masakinaka, Gifu-shi, Gifu
Opening Date	(Pre-Opening) December 5, 2025 (Grand Opening) December 15, 2025
Business Hours	7:00-23:00 * 10:00-20:00 during pre-opening period
Membership Fees	¥6,980 (excluding tax) * Cross-store use after 31 days of membership.
Services Launched	- Large sauna - Private sauna - Outdoor sauna (men-only) - Hydrogen water server - Rental towels

A secure and reliable security system only our company can provide



最新鋭のセキュリティ 01
安心の「顔認証」システム



最新鋭のセキュリティ 02
安心の「対話型」システム



Initiatives in the Fiscal Year Ended October 2025

(6) Collaboration with Local Government

- In July, a "Contract regarding facility usage by individuals eligible for Specified Health Guidance and partial cost sharing by the Town" was concluded with Ibigawa Town, Ibi-gun, Gifu Prefecture.
- In November, a comprehensive partnership agreement for realization of "Community Building to Enjoy Life while Staying Healthy" with Kaizu City in Gifu

Collaboration with Ibigawa Town, Ibi-gun, Gifu

Conclusion of contract regarding facility usage by individuals eligible for Specified Health Guidance and partial cost sharing by the Town

Purpose of the Contract

To support the establishment of healthy lifestyle habits and regular exercise among local residents.

Overview of the Contract

Ibigawa Town grants individuals who request facility usage during their initial Specified Health Guidance interview the right to use our facilities for three months.

Ibigawa Town partially subsidizes the costs associated with facility usage.

Users can utilize our facilities nationwide.

Collaboration with Kaizu City in Gifu

Conclusion of a comprehensive partnership agreement for realization of "Community Building to Enjoy Life while Staying Healthy"

Purpose of the Agreement

Leveraging our expertise and experience in operating amusement fitness clubs, we contribute to the health promotion of local residents while tackling regional challenges and revitalizing the community from various angles.

Cooperation Items in the Four Areas Covered by the Agreement

- ① Matters related to health promotion
- ② Community development through fitness
- ③ Matters related to regional revitalization
- ④ Matters related to disaster prevention and mitigation



Signing ceremony for the comprehensive partnership agreement between Kaizu City and FIT-EASY
Implemented on November 19, 2025

(7) Partnerships

- Continued partnership with Toyota Motor Corporation's TOYOTA GAZOO RACING (TGR) and the Antelopes women's basketball team
- Creating synergies in Japan and overseas through ongoing partnerships

TOYOTA GAZOO RACING (TGR)



We have continued our partnership with the FIA World Rally Championship (WRC) since 2024. Vehicles with the FIT-EASY logo have competed at rally venues around the world and achieved excellent results.



Toyota Antelopes



A basketball team boasting two W League championship titles. We have continued our partnership since the 2024-25 season. Implemented logo placement on uniforms and participation in FIT-EASY's events.



Initiatives in the Fiscal Year Ended October 2025

(8) FIT-EASY Athletes

- The FIT-EASY Athlete program has launched to support athletes who set ambitious goals and compete on the world stage to realize their ambitions.
- We contribute to a sustainable society and create value by supporting athletes.

Social Significance of the Program

(1) Contributions to the local community

Creating events and opportunities for interaction that can be enjoyed by everyone from children to adults

(2) Contributions to health and education

Promoting the development of next-generation athletes and encouraging exercise habits

(3) Support for international challenges

Continuously supporting the challenges of athletes competing on the world stage



First appointment of FIT-EASY Athlete

Aiming for the 2028 Los Angeles Olympics gold medal and the 2026 Asian Games championship

The Matsumoto sisters, beach volleyball players

Main support content

(1) Facility usage support (2) Coordination of promotional activities



Initiatives in the Fiscal Year Ended October 2025

(9) AI Healthcare Automation

- We released a proprietary healthcare automation application in July 2025.
- We have implemented phased expansion of services from Q4 and further development is also progressing.

We will build an AI data platform that satisfies everyone, from training beginners to advanced users, and sequentially release services proprietary to FIT-EASY.



(10) Release of the FIT-EASY App

- The FIT-EASY App can be downloaded for free on the App Store and Google Play (App usage is limited to members only).
- By automatically capturing data on calories consumed through exercise and calories taken in through meals, our AI provides optimal recommendations to help users achieve their ideal self.

体組成計データとの連動で自分のカラダを見る化。
AIパーソナルトレーナーと「なりたい自分」を目指します。



* The screen is for illustrative purposes only. The FIT-EASY app will undergo phased additions of functions and design updates.

Main Functions



Integration with FE body composition monitor data

店舗の体組成計とアプリが連携し、計測結果をいつでもアプリで確認。



Both gym training and home training AI-powered training menu generation

なりたい自分・体組成データに応じて最適化されたトレーニングメニューを提案。



Real-time AI exercise analysis

館内設置のAIカメラで運動データを取得。



AI diet analysis

写真を撮るだけで食事の栄養素とカロリーを記録し「なりたい自分」に応じたPFCバランスを提案。



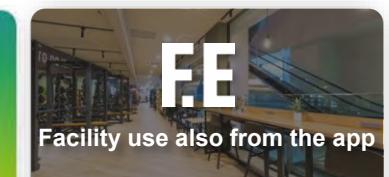
Recording of exercise, diet and sleep data

消費カロリー、摂取カロリー、睡眠時間の記録。過去の記録データの見える化。



Calorie balance function

日々の消費カロリーと摂取カロリーの収支を見る化。



Facility use also from the app

Booking amusement services
Optional use, QR code display
Opinion box



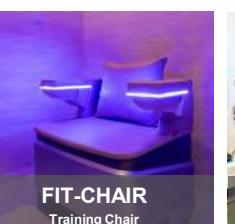
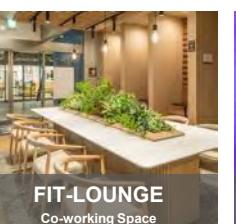
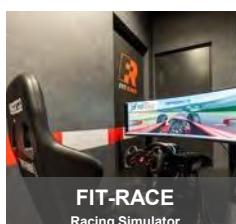
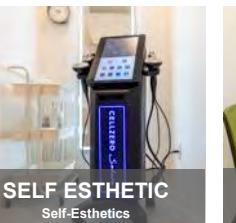
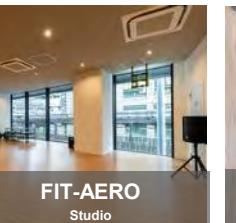
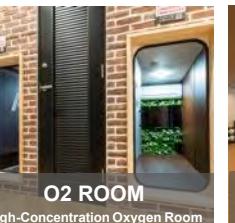
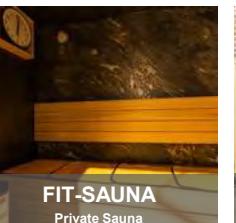
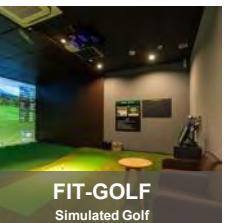
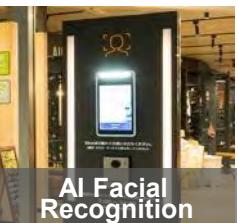
Initiatives in the Fiscal Year Ended October 2025

(11) Establishment of Tokyo Branch and Opening of Flagship Store in Shibuya

- In July, we opened the Tokyo Branch and the Shibuya Store (which will serve as our flagship location) in Shibuya-ku, Tokyo.
- By establishing a two-base system with the Gifu Head Office, we aim to strengthen our development capabilities and further accelerate store openings in the Kanto area and across Japan.



Introduction
of 17 New
Amusement
Services



Initiatives in the Fiscal Year Ended October 2025

(12) Aggressive store openings in the 23 Wards of Tokyo

- Opened three new stores during Q3 and four new stores during Q4, totaling seven new stores for the full year within Tokyo's 23 wards.

New Store Openings in Q3 [3 stores]



Pre-opening on June 27
Meguro Himonya Store



Pre-opening on July 24
Shibuya Store



Pre-opening on July 31
Narimasu Store

New Store Openings in Q4 [4 stores]



Pre-opening on August 29
Ikebukuro Nishiguchi Store



Pre-opening on October 20
Nishiichinoe Store



Pre-opening on October 24
Gotanda Store



Pre-opening on October 29
Jiyugaoka Store

Tokyo Area Promotion Initiative: Declaration of “Impressive Advance” in TOKYO Open Rush

As an integrated PR project to expand awareness and accelerate membership acquisition across the entire Tokyo area, we implemented the following three initiatives.

Sign-up campaign

Web advertising

Event hosting



We implement integrated PR projects across all regions nationwide to increase awareness and boost membership sign-ups.

(13) Launch of Visitor Use (FE 1Day Pass)

- Launched visitor use system (FE 1Day Pass) in August
- Immediate monetization, supplementing inbound demand, enhancing global recognition through visitor usage, and potential for membership acquisition

Four Benefits of Implementation

①
Immediate monetization

②
Supplementing inbound demand

③
Enhancing global recognition

④
Membership acquisition from use

Service Overview

- Usage requires online application, and procedures can be easily completed via smartphone
- Available to be selected at all stores nationwide
- The cost is ¥3,000 to ¥5,000 (excluding tax; price varies by store)



(14) FIT-EASY CUP 2025

- In August, the “FIT-EASY CUP 2025” fitness contest was held in Gifu City in Gifu Prefecture.
- FIT-EASY is uniquely positioned to offer this initiative across seven categories, including our wellness-focused “My Ideal” category.

Significance of Hosting the Event

1. “Visualization of effort” and “motivation to continue”

Providing a place to recognize and celebrate each other by creating a space that showcases the culmination of our members' continuous efforts in training

2. Community revitalization and customer satisfaction improvement

Fostering deeper connections to build a community that transcends local boundaries and facilities.

Deepening affection and trust for the FIT-EASY brand throughout the event

3. Further penetration of the amusement fitness club culture

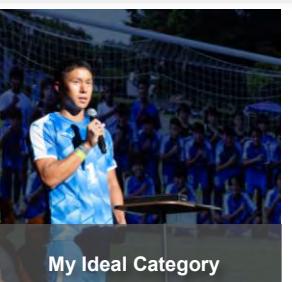
Promoting the integration of our culture as an amusement fitness club by providing an environment accessible to everyone while maintaining the quality of a competitive event



An enthusiastic crowd of over 1,000



Sports Model Category



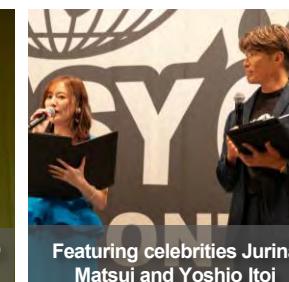
My Ideal Category



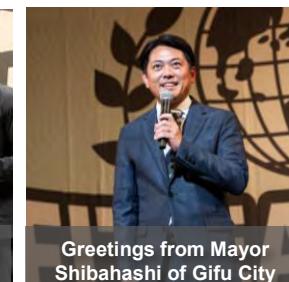
Fitness Model Category



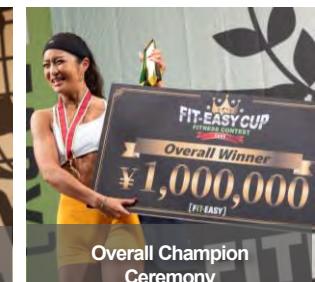
Opening remarks by COO Nakamori



Featuring celebrities Jurina Matsui and Yoshio Ito



Greetings from Mayor Shibahashi of Gifu City



Overall Champion Ceremony

Initiatives in the Fiscal Year Ended October 2025

(15) Listing on Prime Market

- In October, FIT-EASY's listing category was changed from the Tokyo Stock Exchange Standard Market to the Tokyo Stock Exchange Prime Market, and from the Nagoya Stock Exchange Main Market to the Nagoya Stock Exchange Premier Market.

Listing Category Changed on October 15



Tokyo Stock Exchange
Changed from Standard
Market to Prime Market



Nagoya Stock Exchange
Changed from Main
Market to Premier Market



Initiatives in the Fiscal Year Ended October 2025

(15) Corporate Contracts

- Amid growing attention on “health management” and “mental health care,” the number of corporate contracts and the number of corporate members continue to increase steadily.
- To further contribute to solving these two challenges, we are promoting the expansion of amusement fitness clubs.



Three Unique Advantages

(1) High implementation effectiveness

It provides an enjoyable experience accessible even to people who do not like exercise and to women, thereby increasing usage rates among employees.

(2) High level of convenience

Smooth entry procedures using AI facial recognition for building access. Cross-store use enables employees to use them smoothly.

(3) Excellent cost efficiency

Companies can achieve high cost-effectiveness since all amusement services can be used within the membership fee.

SUSTAINABLE DEVELOPMENT GOALS

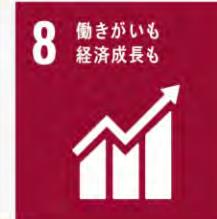
Health Management and Relationship with SDGs



Health management initiatives lead to initiatives to “ensure healthy lives and promote well-being for all at all ages,” which is Sustainable Development Goal 3.



5 ジェンダー平等を実現しよう



8 働きがいも経済成長も

As these initiatives permeate and become established within the Company, they will also contribute to achieving Goal 5: “Gender Equality” and Goal 8: “Decent Work and Economic Growth.”

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FIT-EASY Shibuya Store: Pre-opening on July 24, 2025, in Q3 of the current fiscal year
A major flagship store directly connected to Shibuya Station

Mid-Term Management Plan: Detailed Financial Targets and Revision Factors

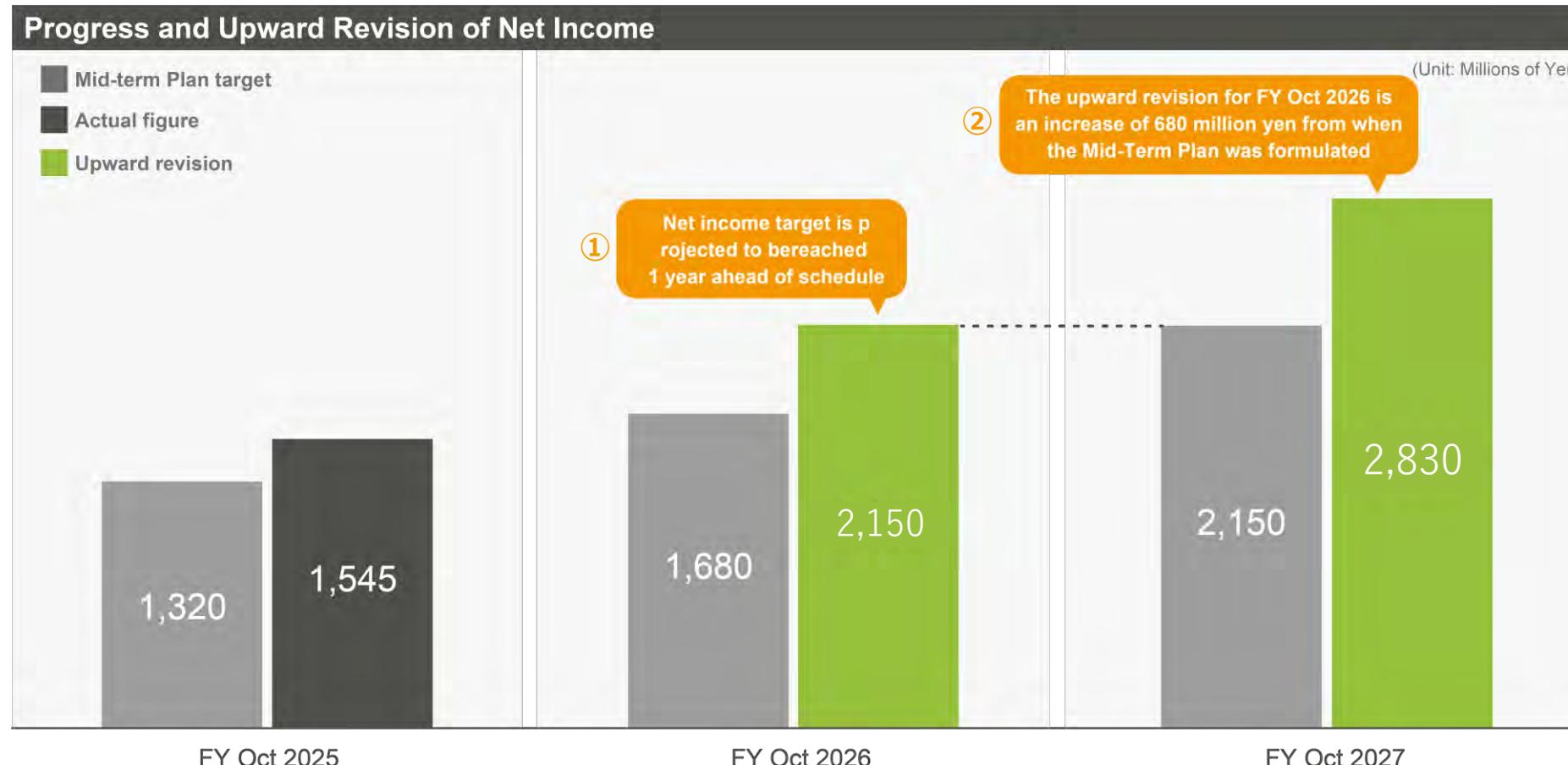


- New store openings are progressing ahead of plan. Early contribution to revenue contributes to both sales and profits.
- The number of members is also progressing ahead of plan. Increased stock income has resulted in the establishment of a stable revenue base.

(Unit: Millions of Yen)	8th FY FY Oct 2025 Result				9th FY FY Oct 2026				10th FY FY Oct 2027			
	Plan	Actuals	Deviation from Mid-Term Plan	Compared to Forecast	Plan	Upward Revision	Deviation from Mid-Term Plan	Compared to Forecast	Amount	Upward Revision	Deviation from Mid-Term Plan	Compared to Forecast
Revenue	8,150	9,731	1,581	119.4%	10,200	13,620	3,420	133.5%	12,600	18,000	5,400	142.9%
Operating Income	2,010	2,311	301	115.0%	2,590	3,140	550	121.2%	3,320	4,200	880	126.5%
(Operating Margin)	(24.7%)	(23.8%)	-	-	(25.4%)	(23.1%)	-	-	(26.3%)	(23.3%)	-	-
Ordinary Income	2,000	2,318	318	115.9%	2,580	3,160	580	122.5%	3,310	4,230	920	127.8%
(Ordinary Margin)	(24.5%)	(23.8%)	-	-	(25.3%)	(23.2%)	-	-	(26.3%)	(23.5%)	-	-
Net Income	1,300	1,528	208	115.8%	1,680	2,150	470	128.0%	2,150	2,830	680	131.6%
(Net Margin)	(16.1%)	(15.7%)	-	-	(16.5%)	(15.8%)	-	-	(17.1%)	(15.7%)	-	-
Number of Stores Opened	57 stores	60 stores	+3 stores	105.3%	80 stores	84 stores	+4 stores	105.0%	100 stores	118 stores	+18 stores	118.0%
Members	200K	224K	+24K	112.0%	265K	300K	+35K	113.2%	350K	410K	+60K	117.1%

Progress and Upward Revision of Mid-Term Management Plan

- Smooth store openings and membership growth are driving an accelerated phase of profit growth
- Net income target is projected to be reached 1 year ahead of schedule①
- The upward revision for FY Oct 2027 is an increase of 680 million yen from when the Mid-Term Plan was formulated②



Rolling Mid-Term Management Plan

- In light of performance significantly exceeding the initial FY2025 plan, we have upwardly revised the rolling 3-year plan starting from 2026.
- Targeting an ROE of 30% or more.

(Unit: Millions of Yen)	8th FY		FY 2025		9th FY		FY 2026		10th FY		FY 2027		11th FY		FY 2028	
	Actual	YoY	Plan	YoY	Plan	YoY	Plan	YoY	Plan	YoY	Plan	YoY	Plan	YoY	Plan	YoY
Revenue	9,731	145.8%	13,620	140.0%	18,000	132.2%	24,000	133.3%								
Operating Income	2,311 (23.8%)	141.7%	3,140 (23.1%)	135.8%	4,200 (23.3%)	133.8%	5,650 (23.5%)	134.5%								
Ordinary Income (Ordinary Margin)	2,318 (23.8%)	144.8%	3,160 (23.2%)	136.3%	4,230 (23.5%)	133.9%	5,680 (23.7%)	134.3%								
Net Income (Net Margin)	1,528 (15.7%)	141.3%	2,150 (15.8%)	140.6%	2,830 (15.7%)	131.6%	3,800 (15.8%)	134.3%								
R O E	34.5%		Over 30%		Over 30%		Over 30%		Over 30%		Over 30%		Over 30%		Over 30%	
Planned New Store Openings	+60 stores		-		+84 stores		+118 stores		+165 stores							
Forecasted Year-End Membership	22.4		-		30.0		41.0		56.0							

Expansion of Specialized Stores

- Following the launch of sauna-specialized store, we are strategically opening various specialized amusement service stores.
- We will implement strategic deployment by leveraging an AI facial recognition platform enabling cross-store use and the benefits of in-house one-stop development.

Objective and Three Benefits of Specialized Stores

Objective

Leveraging our proprietary know-how, planning capabilities, and rapid execution to expand our revenue portfolio

(1) Capturing market opportunities

Differentiation from competitors and attracting new customer segments by offering high-quality services with enhanced specialization to meet demand for specific services.

(2) Deepening of dominant strategy

Strengthening coverage along a “line” by opening specialized stores near existing locations. Promoting user retention through a platform enabling reciprocal use of all stores.

(3) Diversification of brand value

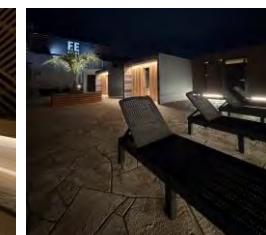
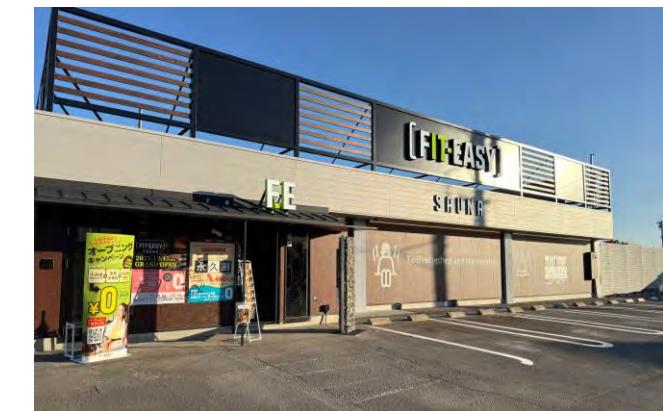
Further strengthens and establishes the brand image as an amusement fitness club that delivers multifaceted value.

Opened Sauna-Specialized Store in December 2025

**[FIT-EASY]
SAUNA**

五感でととのう
時を忘れるサウナブレイス

完全予約制 サウナ専門店
全国のフィットイージーとの相互利用可能
料金開始日より31日が過ぎた後（32日以降）に、すべての店舗を利用できるようになります。



Launch of Flagship Stores

- Our flagship stores in the Tokai region (Chikusa Store) and Kanto region (Shibuya Store) have established successful models tailored to regional characteristics.
- We will continue to open flagship stores in major cities nationwide.

Flagship Store Operation Strategy to Accelerate National Expansion

By rolling out successful case studies and operational know-how from flagship stores across the entire chain, we aim to achieve uniform service quality and enhance brand strength.

By developing operational know-how from flagship stores into manuals for staff training, we will foster staff development and strengthen the human resources foundation to support sustainable growth.

Positioned as pilot sites for new services and operational systems, they will enhance the productivity of the entire chain by rolling out nationwide after services and systems are established.



Accelerating nationwide roll-out and enhancing brand value

Tokai Area Flagship Store



Kanto Area Flagship Store



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FIT-EASY Shibuya Store: Pre-opening on July 24, 2025, in Q3 of the current fiscal year
A major flagship store directly connected to Shibuya Station

Company Profile

Company Name
FIT EASY Inc.

Securities Code
212A
Tokyo Stock Exchange Prime / Nagoya Stock Exchange Premier

Establishment
July 2018

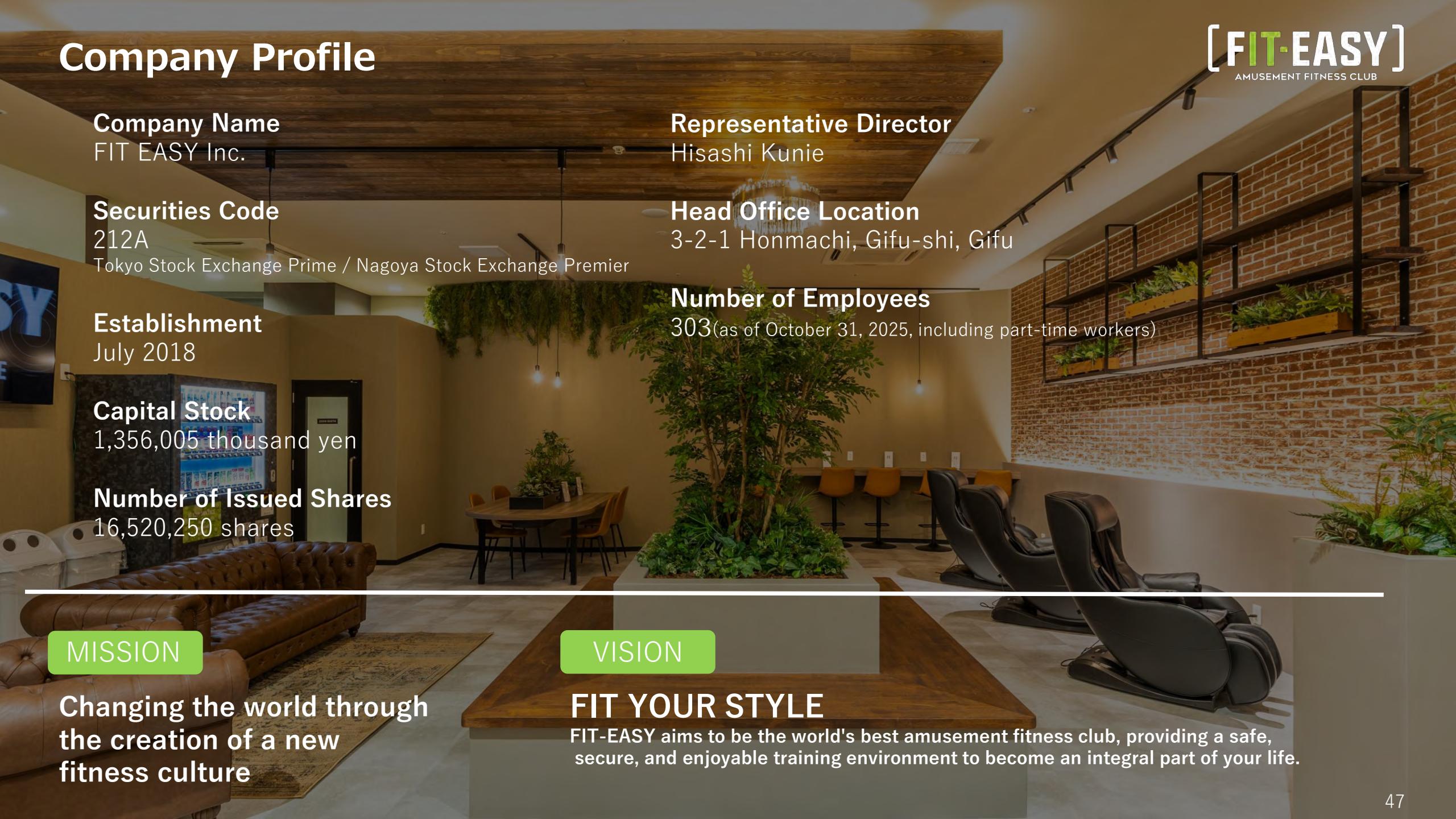
Capital Stock
1,356,005 thousand yen

Number of Issued Shares
16,520,250 shares

Representative Director
Hisashi Kunie

Head Office Location
3-2-1 Honmachi, Gifu-shi, Gifu

Number of Employees
303(as of October 31, 2025, including part-time workers)



MISSION

Changing the world through
the creation of a new
fitness culture

VISION

FIT YOUR STYLE

FIT-EASY aims to be the world's best amusement fitness club, providing a safe, secure, and enjoyable training environment to become an integral part of your life.

A professional with a global perspective and deep expertise in real estate and construction



Hisashi Kunie, President

Having started his career in construction and real estate, Mr. Kunie has cultivated a deep understanding of ideal commercial areas and locations by gaining diverse experience across various businesses, including nursing care services, power generation, food and beverage, and retail, adapting to the needs of the times. He also has extensive experience in sourcing building materials and products from overseas and conducting business internationally. Drawing on this background, he decided to introduce an overseas fitness business model in Japan, where demand is high. Anticipating rising demand for fitness amid increasing health consciousness, he is actively pursuing new businesses development.

A franchise business professional and an innovator

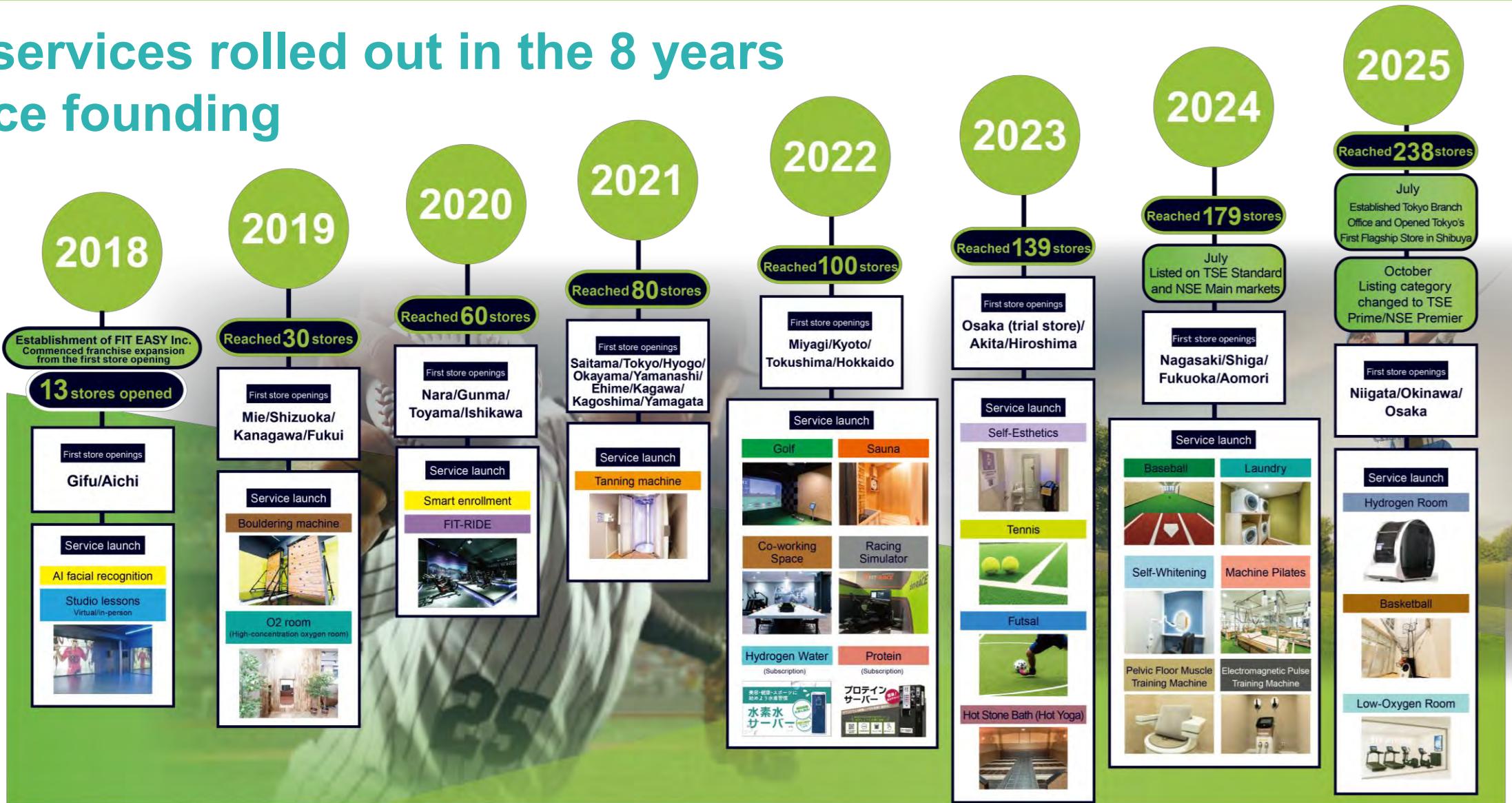


Yuki Nakamori, COO

Mr. Nakamori has served as COO of FIT EASY since August 2021. In his previous position, he successfully transitioned a video rental business into a reuse business format and expanded it through franchising. He is also well-versed in franchising across different business categories, business transformation, and launching new ventures. Over a 25-year period, he served as a director at a company that expanded its reuse business nationwide, contributing to the development of more than 500 stores. With expertise in building proprietary franchise models and managing headquarters operations, he has enhanced profitability and growth potential through the development of personnel training tools and business management tools.

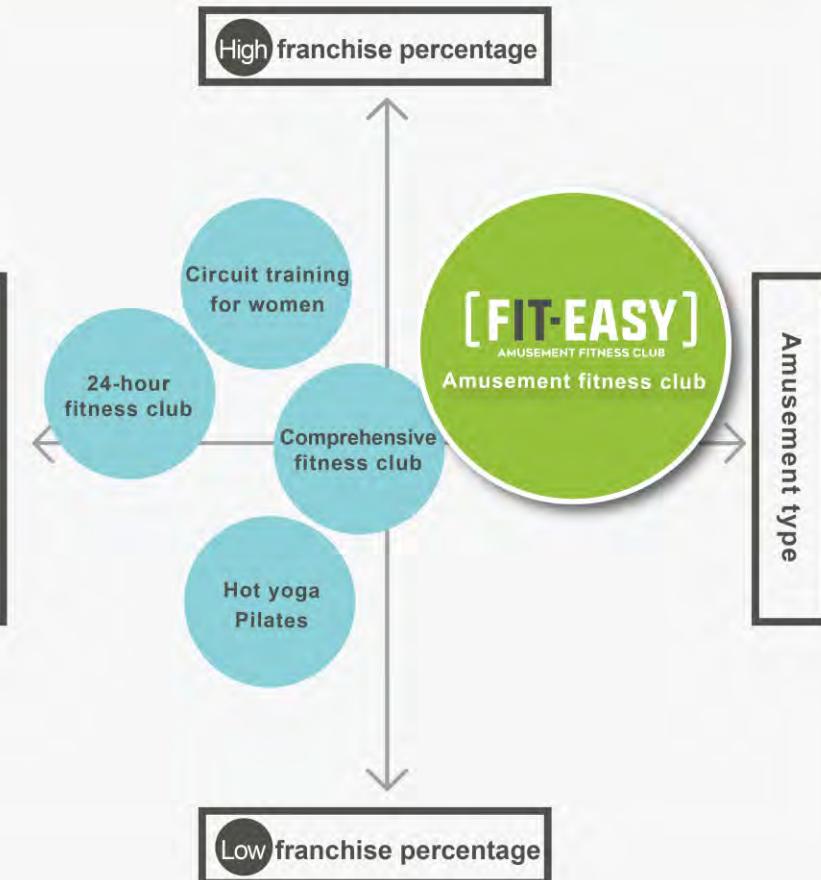
About FIT-EASY's Business (1) Growth Trajectory

26 services rolled out in the 8 years since founding

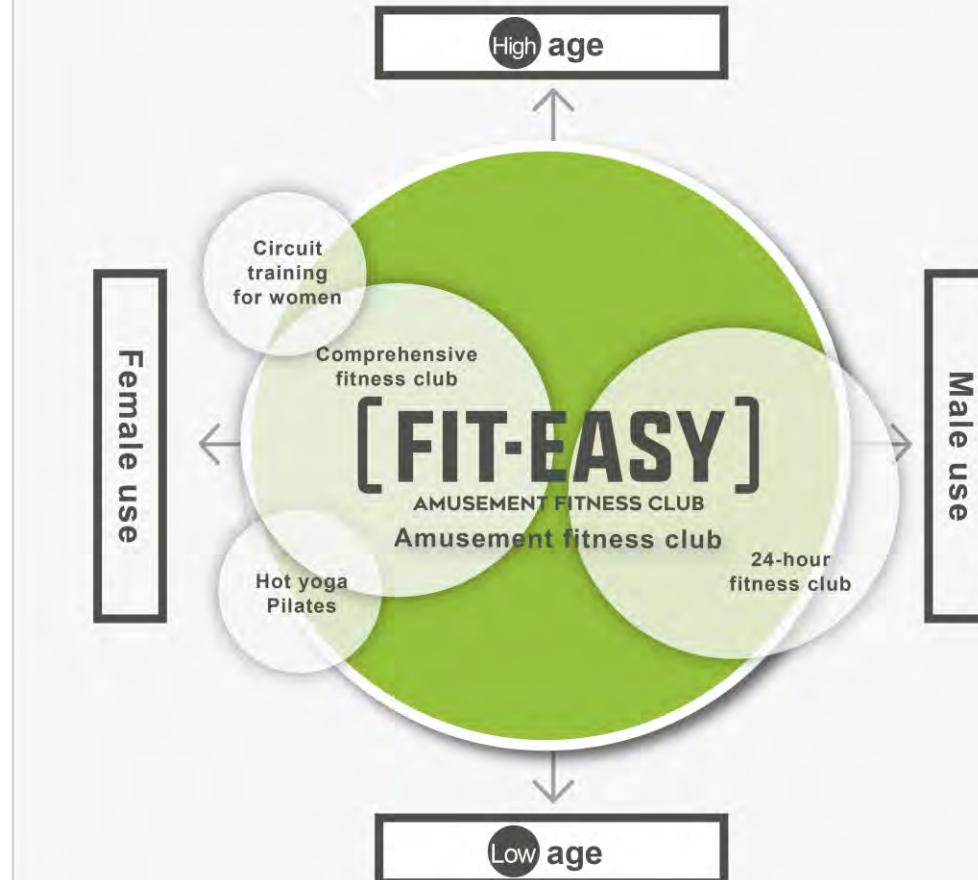


Our Business (2): Unique Positioning and Target Segments

Unique Positioning



Targeting All Users



Our Business (3): Combined Potential of Fitness and Amusement Markets

Aiming to reach markets beyond fitness
by introducing new services.



Dramatically Higher Management Efficiency Through Lower Construction Costs and Reduced Operational Risks—Outperforming Competitors

System (1)

High-quality design and construction system at overwhelmingly low cost through reduction of intermediary margins

- (1) Cost reduction through store openings primarily utilizing turnkey properties
- (2) Cost reduction through overseas bulk direct purchasing and inventory stockpiling of building materials and equipment
- (3) Cost reduction through reuse of existing store floors, walls, ceilings, and equipment
- (4) Acceleration through in-house design and construction management, and cost reduction

System (2)

Reduction of management risk through standard lease agreements (short-term agreements)

High Profitability Enabled by Established Franchise Headquarters Functions

(1) Membership fee management system

Optimization of royalty management

Aggregation of all membership fees from franchised stores at headquarters

(2) Property management system

Optimization of rent management

Centralized management through subleasing of properties by headquarters

Through the management systems in (1) and (2)

- Maintain better relationships with franchised stores
- Establish a system that simplifies accounting operations, allowing franchised stores to focus on store management

Result

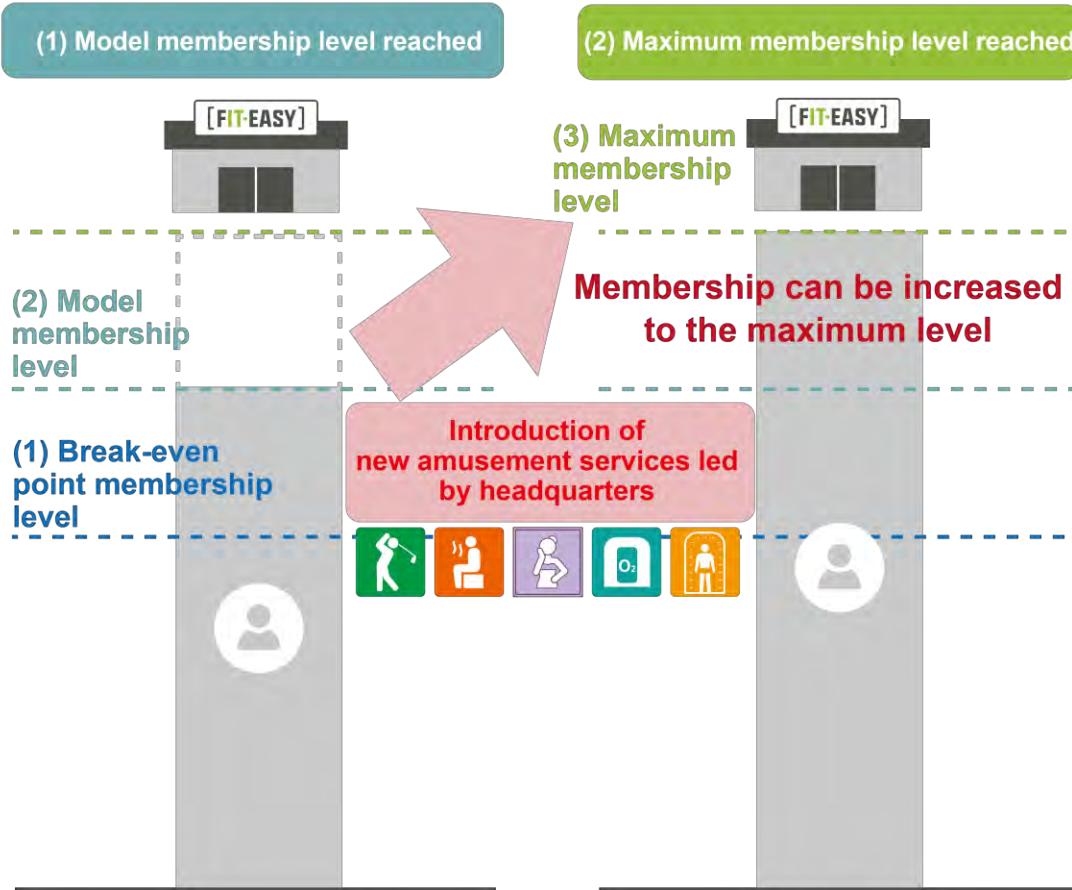
System for opening multiple stores by a single owner

Reducing the effort required for store setup costs
Accelerating human resource development

Creating a plan for opening multiple stores by a single owner

Our Business (6): Significant Upside Potential in Existing Stores

■ Introduction of new amusement services led by headquarters to increase membership



■ Increasing membership through dominant store openings

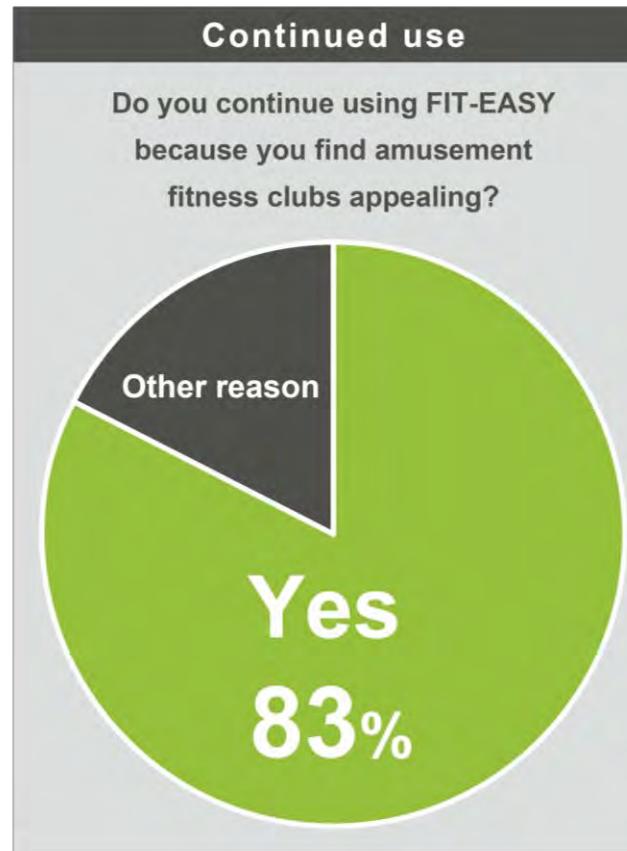
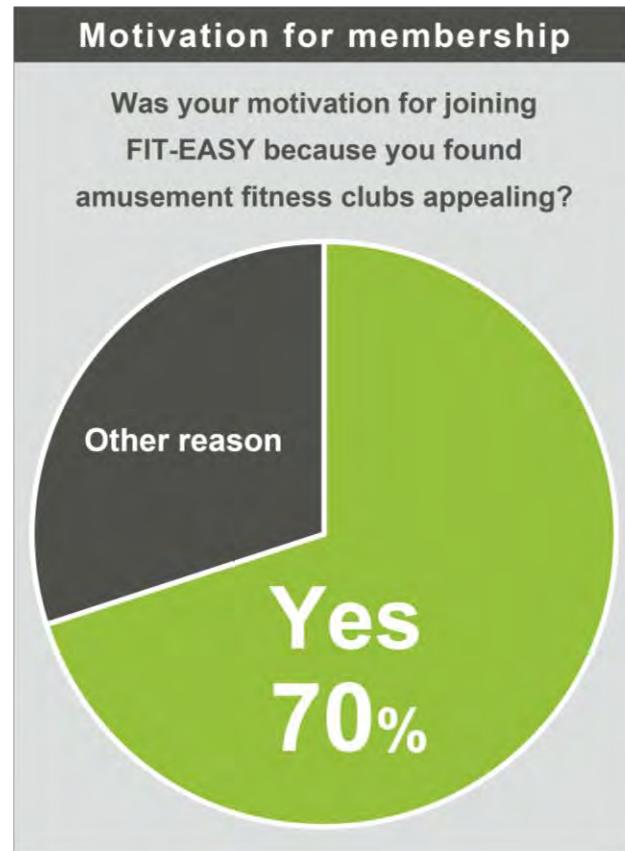
● Catchment area of existing store ● Catchment area of new store



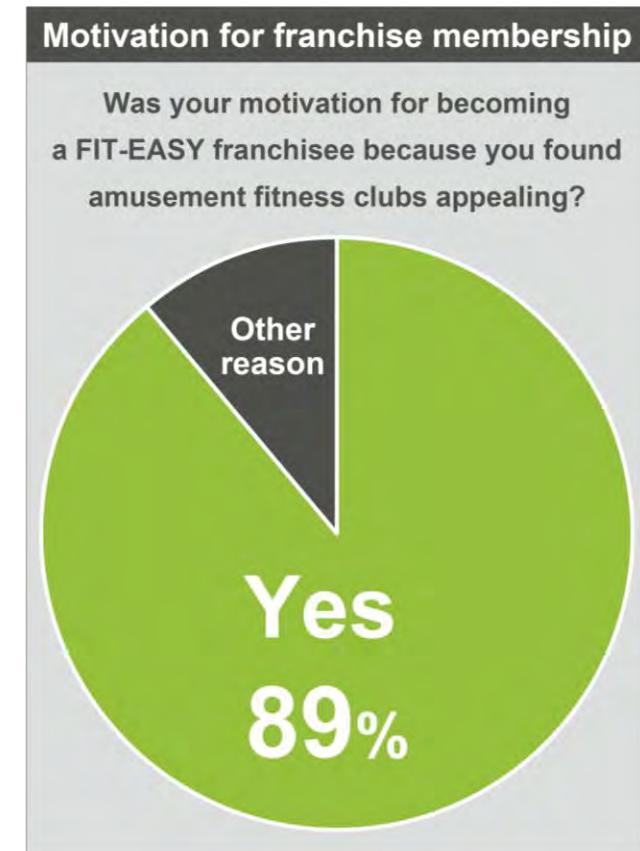
Dominant store openings are possible without cannibalization

Survey results demonstrate that amusement fitness clubs serve as a key driver for member enrollment and retention, and further motivate franchise owners to join the network

Member survey results



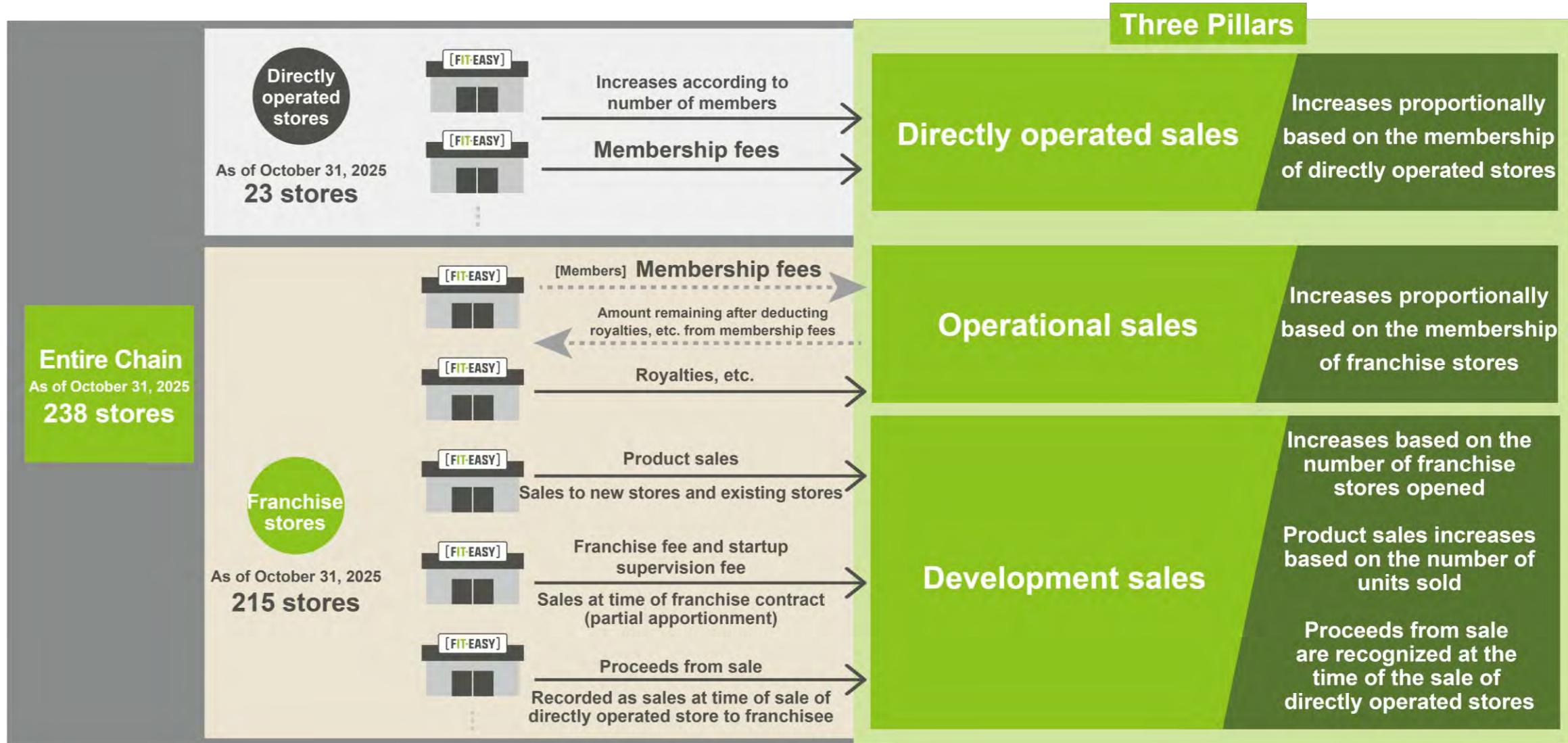
Franchised stores survey results



Survey from January 27, 2024 to February 4, 2024

Survey of newly joined owners in the 6th fiscal year ended 2023 conducted on January 30, 2024

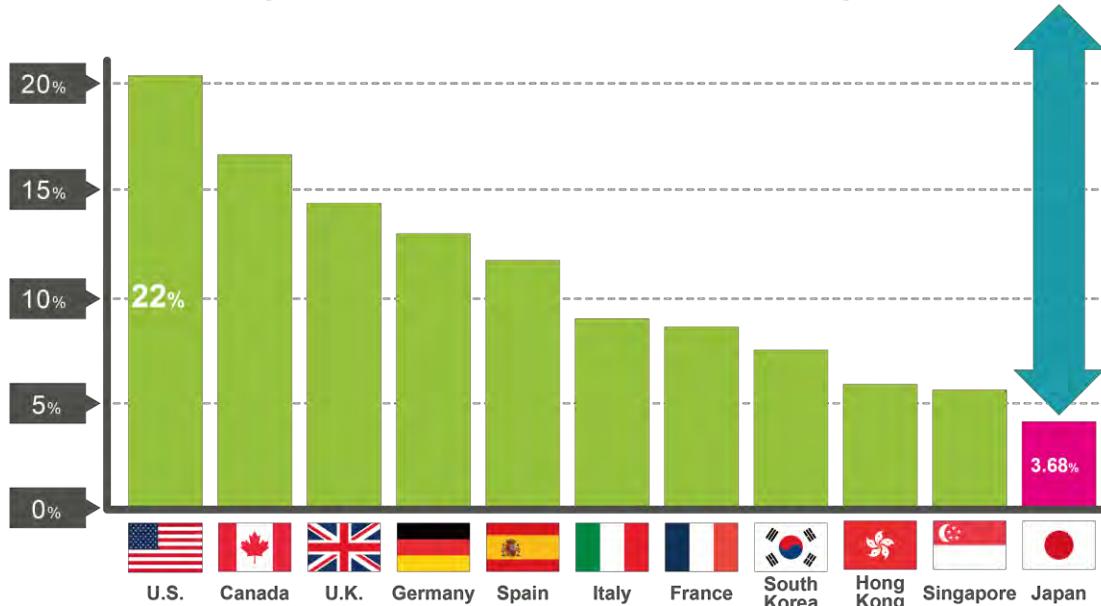
Business Model Overview



International Comparison of Fitness Club Membership Rates and Japan's Current Situation



International Comparison of Fitness Club Membership Rates



Compared to advanced fitness nations, Japan still has ample room for growth.

Source: "Trends in Japan's Fitness Club Industry 2022 Edition" published by Fitness Business 2022 IHRSA Global Report



It Is Time to Break the Status Quo and Raise Japan's Wellness Level!

Amusement Fitness Clubs with Strong Barriers to Entry

Reasons competitors cannot follow suit

(1) Acquired trademark registration
"Amusement Fitness Club"

Registered Trademark No. 6724824

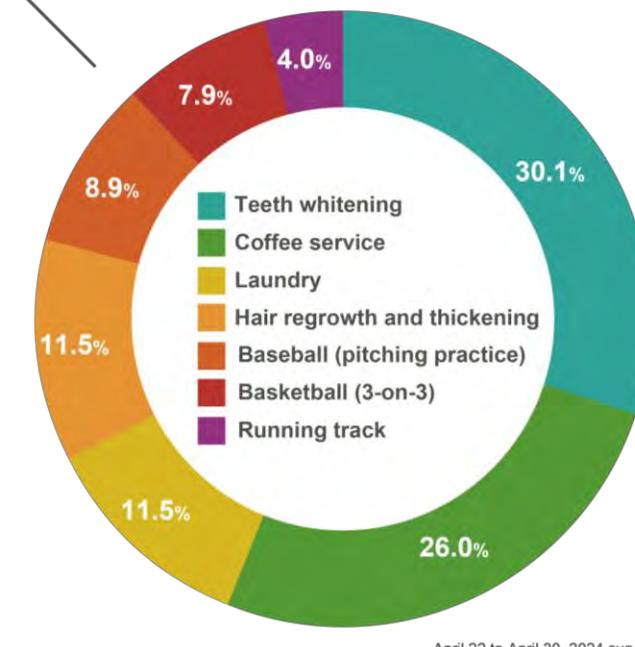


(2) Streamlined UI/UX one-stop solution
(Rapid implementation and cost reduction through in-house service development)



(3) Accumulated expertise & feedback and data from 224,000 people
Introduction of new amusement services based on feedback from members

Survey on services members want introduced

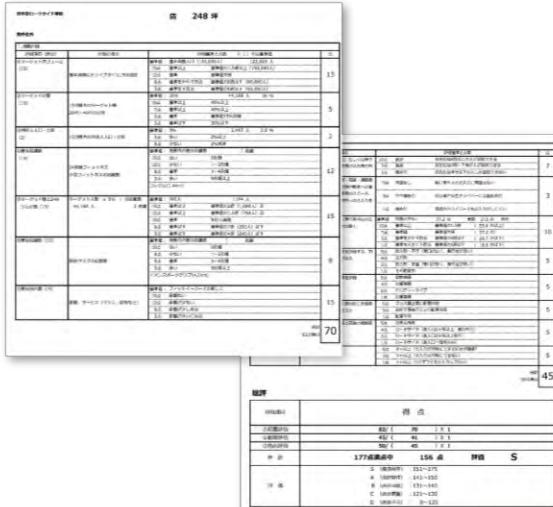


26 services have been introduced since FIT-EASY was founded in 2018.
The introduction of services has led to a steady stream of new customers.

Store Opening Strategy Formulation System (1)

Highly precise membership forecasting system utilizing performance-based trade area, traffic flow, and location evaluation (marketing research) alongside proprietary multiple regression analysis tools

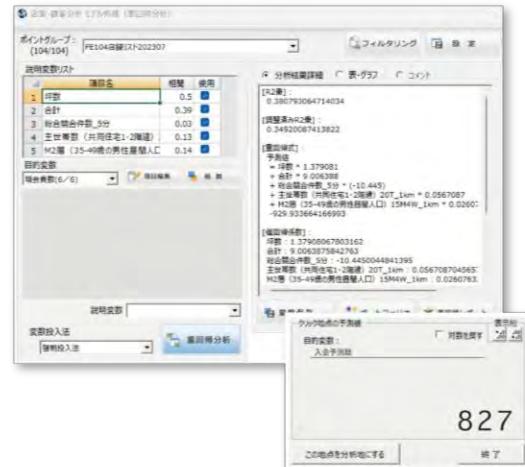
(1) Trade area, traffic flow, and location evaluation (marketing research)



Properties are evaluated from three perspectives: trade area, traffic flow, and location

Only properties that meet the criteria are considered for store openings

(2) Forecasting membership acquisition using proprietary multiple regression analysis tools



Highly precise membership forecasts are calculated based on accumulated data

(3) Survey of local competitors



Real-time analysis of competitors' initiatives and gathering information on-site

Acquired over 1,400 members despite being an area where we were a latecomer

FIT-EASY M Store, Gifu Opened in September 2022



Equipment installed



1,440 members

* As of October 31, 2025



Opened a new store in an area already served by a 24-hour type competitor A, a comprehensive type competitor B, and a small-scale type competitor C. Reached 1,000 members on June 26, 2023 as a result

Store Opening Strategy Formulation System (2)

Three strategic systems based on results

(1) Amusement strategy

Introduced the machines of nine manufacturers introduced in countries worldwide



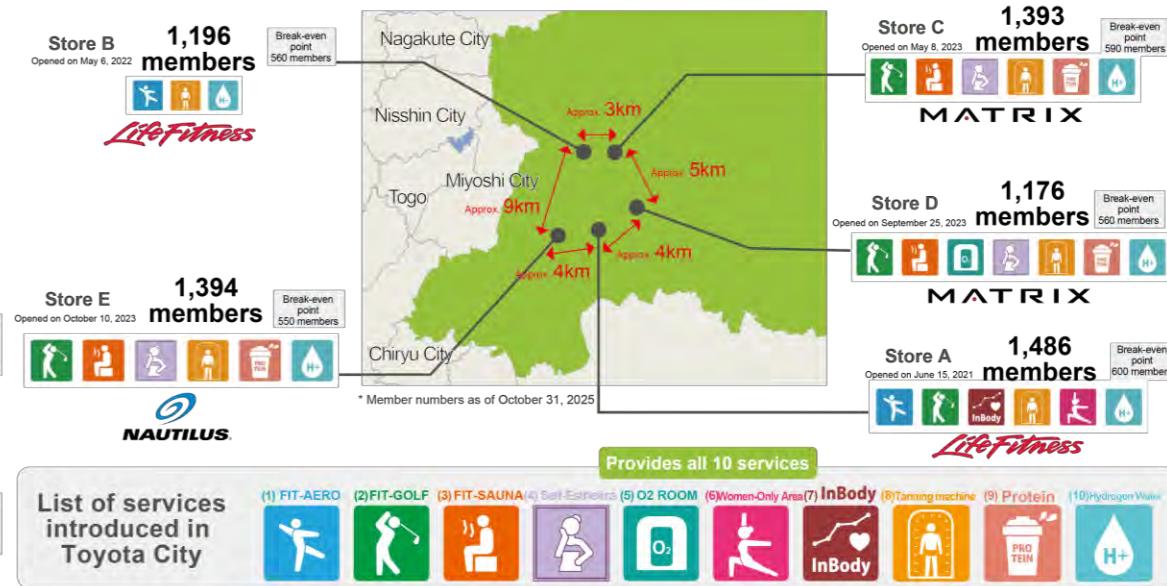
Reasons and benefits for implementing multiple machine manufacturers

- ✓ Gain support from our core user base by positioning the ability to use diverse machines as a value proposition
- ✓ Gain broad support because the effective points for different body parts vary depending on the machine manufacturer
- ✓ Enhancing the machine lineup in the area for dominant store openings
- ✓ Enables procurement under better terms

(2) Machine strategy

Achievements in dominant store openings through two strategies in Toyota City, Aichi

Using three strategies, we acquired 6,645 members across five stores without cannibalizing sales



By strategically offering amusement services, machine lineups from machine manufacturers, and dominant store openings, a large number of members can be acquired even in areas where we are a latecomer

Extensive Store Opening Options

(1) Roadside



(2) Residential area (along a local street)



(3) Inside a complex (mall/town)



(4) Inside a commercial building (department store)



(5) Near a terminal station



(6) Station-area shopping street



Customer Acquisition Strategy at Opening

As part of the customer acquisition strategy from business launch to the opening day, promotions tailored to the location are implemented starting two months prior to opening

Online advertising

Social media posts and advertising LINE distribution and listing etc...

Offline advertising

Insert flyers and posting Free newspapers etc...

Campaign events

Membership sign-up, referral, and switch campaigns Trial sessions and free admission etc...

Example Store S, Kanagawa



**Secured
850
memberships
by opening day**

* Break-even point: 640 members

Opened on November 7, 2022

1,111 members
(Target: 800 members)

* As of October 31, 2025

Equipment installed



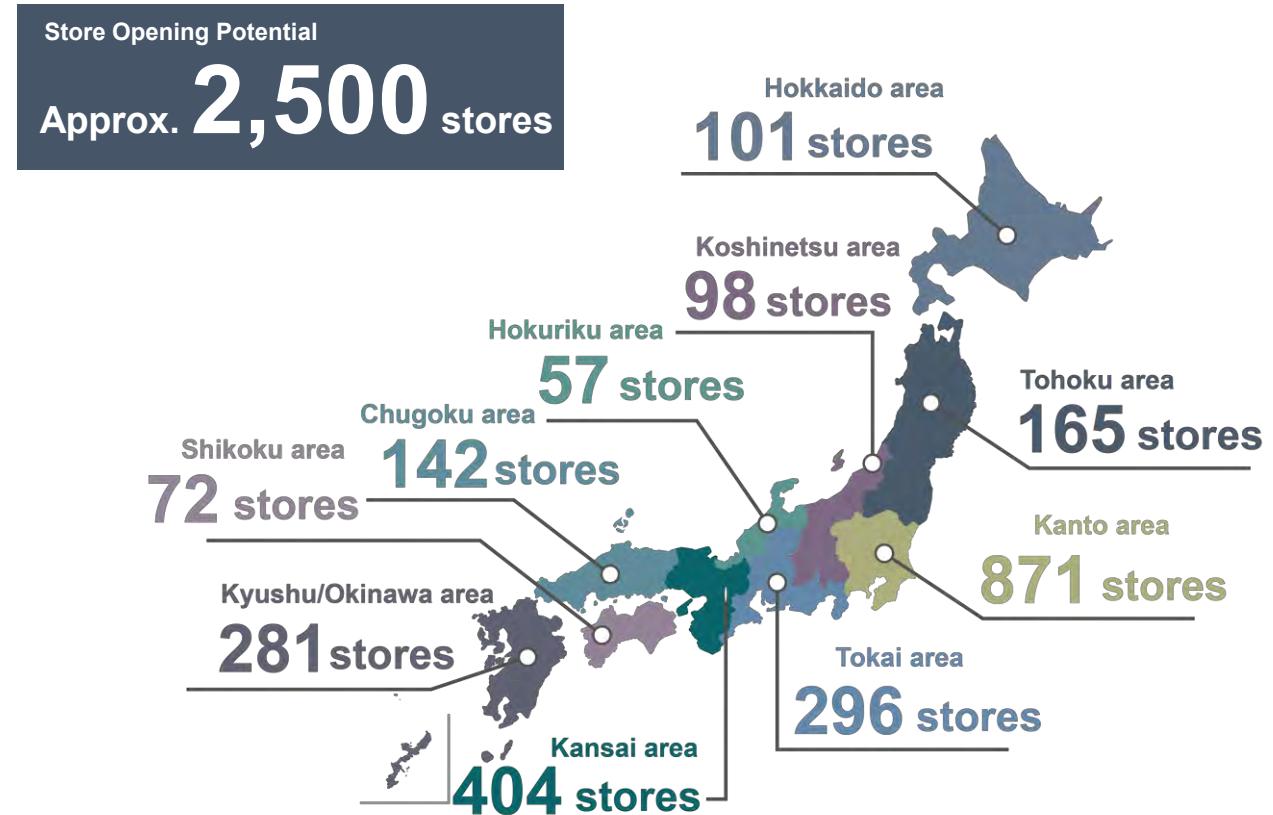
Within two months from membership launch to opening day, we significantly exceeded the break-even point and secured 850 memberships. 1,111 memberships have been acquired as of October 31, 2025

Long-term Store Opening Potential

|| Nationwide Store Opening Potential



|| Nationwide Store Opening Potential Map



Source of population data by prefecture: e-Stat

The potential number of store openings is calculated by assuming a trade area population of 50,000 per store and using municipalities with populations of 50,000 or more as the basis.

Aiming to open approximately 2,500 stores as a long-term goal

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