

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending September 30, 2025 (Japanese GAAP) (Summary)

Listed company name: **Financial Partners Group Co., Ltd.** URL <https://www.fpg.jp/en/>

Listed stock exchange: Tokyo Stock Exchange Prime Market Code Number: 7148

Representative: Hisanaga Tanimura, CEO and Founder

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Expected date of quarterly report submission: May 13, 2025

Expected date of dividend payment: June 3, 2025

Supporting material for quarterly results: Yes

The briefing session of quarterly results: Yes

(Figures less than one million yen are rounded down.)

1. Consolidated financial results for the second quarter of the fiscal year ending september 30, 2025

(October 1, 2024 — March 31, 2025)

(1) Consolidated operating results (cumulative)

(% figures show year-on-year change.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended								
March 31, 2025	63,471	25.2	15,121	(3.6)	15,828	(1.0)	10,839	(5.9)
March 31, 2024	50,696	56.7	15,690	38.5	15,995	42.5	11,521	52.8

(Note) Comprehensive income: Six months ended March 31, 2025: 10,910 million yen; [(5.9%)]

Six months ended March 31, 2024: 11,588 million yen; (53.5%)

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
March 31, 2025	128.67	—
March 31, 2024	134.91	—

Diluted net income per share is not stated because there are no potential shares.

(2) Consolidated financial position

	Total assets	Net assets	Shareholders' equity ratio
	Millions of yen	Millions of yen	%
As of March 31, 2025	169,907	55,542	32.6
As of September 30, 2024	230,619	53,329	23.1

(Reference) Shareholders' equity: As of March 31, 2025: 55,409 million yen

As of September 30, 2024: 53,206 million yen

2. Dividends

	Dividend per share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of fiscal year	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	—	38.75	—	81.55	120.30
Fiscal year ending September 30, 2025	—	65.20			
Fiscal year ending September 30, 2025 (Forecast)			—	65.20	130.40

(Note) Revision to the latest dividend forecast: No

3. Forecast of consolidated financial results for the fiscal year ending september 30, 2025

(October 1, 2024 — September 30, 2025)

(% figures show year-on-year change.)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending September 30, 2025	123,500	14.6	31,700	10.7	31,700	9.7	22,000	7.5	261.94

(Note) Revision to the latest consolidated financial results forecast: No

* Notes

- (1) Material changes in subsidiaries during this period : Yes
 Newly included: 1 company (AMENTUM ALPHA LIMITED)
- (2) Applying of specific accounting of the consolidated quarterly financial statements : No
- (3) Changes in accounting policies, accounting estimates and retrospective restatement
- a) Changes in accounting policies based on revisions of accounting standard : Yes
 - b) Changes in accounting policies other than ones based on revisions of accounting standard : No
 - c) Changes in accounting estimates : No
 - d) Retrospective restatement : No

(4) Number of issued and outstanding shares (common shares)

a)	Number of issued shares at the end of the period (including treasury shares)	As of March 31, 2025	84,543,600	As of September 30, 2024	85,403,600
b)	Number of treasury shares at the end of the period	As of March 31, 2025	687,739	As of September 30, 2024	862,189
c)	Average number of shares during the period	Six months ended March 31, 2025	84,239,239	Six months ended March 31, 2024	85,401,499

Quarterly consolidated financial statements

(1) Consolidated balance sheet

(Millions of yen)

	As of September 30, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and deposits	17,441	14,712
Accounts receivable - trade	709	457
Securities	301	322
Operational investment securities	710	815
Aircraft for sales	—	2,713
Merchandise	361	359
Supplies	142	107
Equity underwritten	124,760	88,770
Money held in trust(Aircraft for arrangement)	2,100	2,174
Real estate for arrangement	68,332	45,985
Other	6,813	5,905
Allowance for doubtful accounts	△0	△0
Total current assets	221,673	162,325
Non-current assets		
Property, plant and equipment	2,373	2,345
Intangible assets		
Goodwill	334	318
Other	64	90
Total intangible assets	399	408
Investments and other assets		
Deferred tax assets	3,456	1,767
Other	2,716	3,059
Total investments and other assets	6,173	4,827
Total non-current assets	8,946	7,581
Total assets	230,619	169,907
Liabilities		
Current liabilities		
Accounts payable - trade	699	1,239
Short-term borrowings	89,145	59,337
Commercial papers	10,000	5,000
Current portion of long-term borrowings	5,355	6,420
Current portion of long-term nonrecourse loans payable	—	15
Current portion of bonds payable	100	100
Income taxes payable	6,277	3,587
Contract liabilities	16,994	9,322
Provision for bonuses	686	499
Other	2,488	3,064
Total current liabilities	131,746	88,586
Non-current liabilities		
Bonds payable	1,000	1,000
Long-term borrowings	44,021	22,199
Long-term nonrecourse loans payable	—	2,061
Asset retirement obligations	129	130
Retirement benefit liability	4	4
Other	388	383
Total non-current liabilities	45,543	25,778
Total liabilities	177,290	114,364

(Millions of yen)

	As of September 30, 2024	As of March 31, 2025
Net assets		
Shareholders' equity		
Share capital	3,095	3,095
Capital surplus	2,671	2,672
Retained earnings	49,151	51,223
Treasury shares	△1,871	△1,802
Total shareholders' equity	53,047	55,188
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	1	47
Foreign currency translation adjustment	158	172
Total accumulated other comprehensive income	159	220
Non-controlling interests	122	132
Total net assets	53,329	55,542
Total liabilities and net assets	230,619	169,907

(2) Consolidated statement of income and consolidated statement of comprehensive income

Consolidated statement of income (cumulative)

(Millions of yen)

	Six months ended March 31, 2024	Six months ended March 31, 2025
Net sales	50,696	63,471
Cost of sales	30,210	43,375
Gross profit	20,486	20,096
Selling, general and administrative expenses	4,796	4,974
Operating profit	15,690	15,121
Non-operating income		
Interest income	433	651
Gain on investments in money held in trust	254	61
Rental income from real estate	490	880
Share of profit of entities accounted for using equity method	274	225
Aircraft rental income	73	56
Other	8	6
Total non-operating income	1,533	1,882
Non-operating expenses		
Interest expenses	269	696
Commission expenses	340	271
Foreign exchange losses	521	48
Rental expenses on real estate	79	156
Depreciation	12	—
Other	5	4
Total non-operating expenses	1,228	1,176
Ordinary profit	15,995	15,828
Extraordinary income		
Gain on sale of non-current assets	460	—
Gain on termination of business	125	—
Total extraordinary income	586	—
Extraordinary losses		
Loss on retirement of non-current assets	4	0
Loss on valuation of shares of subsidiaries and associates	20	12
Total extraordinary losses	24	12
Profit before income taxes	16,557	15,815
Income taxes - current	4,878	3,299
Income taxes - deferred	125	1,668
Total income taxes	5,003	4,967
Profit	11,553	10,847
Profit attributable to non-controlling interests	31	8
Profit attributable to owners of parent	11,521	10,839

Consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Six months ended March 31, 2024	Six months ended March 31, 2025
Profit	11,553	10,847
Other comprehensive income		
Valuation difference on available-for-sale securities	0	46
Foreign currency translation adjustment	31	14
Share of other comprehensive income of entities accounted for using equity method	3	1
Total other comprehensive income	35	63
Comprehensive income	11,588	10,910
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	11,553	10,900
Comprehensive income attributable to non-controlling interests	35	10

(3) Consolidated statement of cash flows

(Millions of yen)

	Six months ended March 31, 2024	Six months ended March 31, 2025
Cash flows from operating activities		
Profit before income taxes	16,557	15,815
Depreciation	42	135
Amortization of goodwill	318	16
Loss (gain) on sale of property, plant and equipment	△460	—
Loss on valuation of shares of subsidiaries and associates	20	12
Loss on retirement of non-current assets	4	0
Increase (decrease) in provision for bonuses	△181	△191
Interest and dividend income	△433	△653
Interest expenses	269	696
Commission expenses	340	271
Foreign exchange losses (gains)	91	△6
Share of loss (profit) of entities accounted for using equity method	△274	△225
Decrease (increase) in trade receivables	155	256
Decrease (increase) in operational investment securities	18	△104
Increase(decrease) in aircraft for sales	—	△2,706
Increase(decrease) in equity underwritten	7,530	35,990
Increase(decrease) in money held in trust(Aircraft for arrangement)	9,473	△73
Increase(decrease) in real estates for arrangement	△10,513	22,346
Decrease (increase) in guarantee deposits	△3	571
Increase (decrease) in trade payables	△126	540
Increase (decrease) in contract liabilities	330	△7,672
Other, net	△882	1,025
Subtotal	22,275	66,044
Interest and dividends received	583	653
Interest paid	△269	△685
Income taxes paid	△5,229	△5,957
Net cash provided by (used in) operating activities	17,360	60,053
Cash flows from investing activities		
Proceeds from withdrawal of time deposits	—	1,400
Purchase of securities	△299	△6
Purchase of property, plant and equipment	△102	△113
Proceeds from sale of property, plant and equipment	8,375	—
Purchase of intangible assets	△0	△36
Purchase of investment securities	△37	—
Purchase of shares and payments for investments in capital of subsidiaries and associates	△34	△108
Purchase of shares of subsidiaries resulting in change in scope of consolidation	△138	—
Payments of leasehold and guarantee deposits	△19	△3
Proceeds from refund of leasehold and guarantee deposits	5	6
Proceeds from liquidation of subsidiaries	—	16
Other payments	△10	△10
Net cash provided by (used in) investing activities	7,739	1,143

(Millions of yen)

	Six months ended March 31, 2024	Six months ended March 31, 2025
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	△16,694	△29,808
Proceeds from long-term borrowings	17,900	5,800
Repayments of long-term borrowings	△7,480	△26,557
Proceeds from long-term nonrecourse loans payable	—	2,070
Repayments of long-term nonrecourse loans payable	△5,791	—
Net increase (decrease) in commercial papers	△5,000	△5,000
Purchase of treasury shares	—	△1,850
Dividends paid	△6,234	△6,894
Commission fee paid	△365	△288
Other payments	△18	△20
Other proceeds	178	—
Net cash provided by (used in) financing activities	△23,506	△62,547
Effect of exchange rate change on cash and cash equivalents	△39	21
Net increase (decrease) in cash and cash equivalents	1,554	△1,328
Cash and cash equivalents at beginning of period	14,584	16,041
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	△1	—
Cash and cash equivalents at end of period	16,136	14,712