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May 14, 2025

Consolidated Financial Results for the Six Months Ended March 31, 2025 (Under Japanese GAAP)

Company name: FCE Inc.
 Listing: Tokyo Stock Exchange
 Securities code: 9564
 URL: <http://fce-hd.co.jp>
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 Scheduled date to commence dividend payments: -
 Preparation of supplementary material on quarterly financial results: Yes
 Holding of quarterly financial results briefing: Yes (For institutional investors and media)

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

1. Consolidated financial results for the six months ended March 31, 2025 (from October 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended March 31, 2025	3,012	26.2	649	22.3	666	24.6	456	32.2
March 31, 2024	2,387	12.4	530	28.7	534	34.7	345	31.9

Note: Comprehensive income For the six months ended March 31, 2025: ¥291 million [▲15.9%]
 For the six months ended March 31, 2024: ¥346 million [35.8%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended March 31, 2025	20.84	19.51
March 31, 2024	18.42	16.76

Note 1: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024 and a 2-for-1 stock split of common stock on April 1, 2025. Net income per share and diluted net income per share are calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2024

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
Six months ended March 31, 2025	5,018	3,588	71.5
Year ended September 30, 2024	5,078	3,371	66.4

Reference: Equity
 Six months March 31, 2025: ¥3,587 million
 Year ended September 30, 2024: ¥3,370 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended September 30, 2024	Yen —	Yen 0.00	Yen —	Yen 12.00	Yen 12.00
Fiscal year ending September 30, 2025	—	0.00			
Fiscal year ending September 30, 2025 (Forecast)			—	7.00	7.00

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

Note : The Company conducted a stock split at a ratio of 2 shares for every 1 common share on April 1, 2025. For the fiscal year ending September 2024, the actual dividend amount before the stock split is stated. For the fiscal year ending September 2025 (forecast), the figure after the stock split is stated. If the stock split is not taken into account, the annual dividend for the fiscal year ending September 2025 (forecast) would be 14 yen 00 sen.

3. Forecast of consolidated results for the year ending September 30, 2025 (from October 1, 2024, to September 30, 2025)

(Percentage figures are changes from the previous year)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Year ending September 30, 2025	5,750	14.9	900	24.7	915	29.4	630	25.4	28.83

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

Note : On April 1, 2025, the Company conducted a stock split at a ratio of 2 shares for every 1 common share. The amount of net income per share is calculated taking into account the impact of the stock split. Net income per share without taking into account the stock split is 57 yen 66 sen.

*** Notes**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies

Excluded: - companies

(2) Application of special accounting methods for preparation of quarterly consolidated financial statements: Yes

(3) Changes in accounting policies, changes in accounting estimates, and restatement

(i) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

(ii) Changes in accounting policies due to other reasons: None

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(4) Number of issued shares (common shares)

(i) Total number of issued shares at the end of the period (including treasury shares)

As of March 31, 2025	21,976,800 shares
As of September 30, 2024	21,850,800 shares

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

As of March 31, 2025	268 shares
As of September 30, 2024	222 shares

(iii) Average number of shares outstanding during the period

Six months ended March 31, 2025	21,905,784 shares
Six months ended March 31, 2024	18,734,010 shares

Note: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024 and a 2-for-1 stock split of common stock on April 1, 2025. "Average number of shares outstanding during the period" is calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2024.

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.

* The forward-looking statements, including earnings forecasts, contained in this report are based on information currently available to the Company and certain assumptions that the Company deems reasonable, and the Company does not promise the realization of such forecasts. Actual results may differ significantly due to various factors.