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November 7, 2025

Consolidated Financial Results for the Nine Months Ended September 30, 2025 (Under Japanese GAAP)

Company name: FUJITA KANKO INC.

Listing: Tokyo Stock Exchange

Securities code: 9722

URL: <https://www.fujita-kanko.co.jp/>

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

Representative Director and President, Executive Officer

Manager of Accounting and Finance Department of Planning
Division

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

1. Consolidated financial results for the nine months ended September 30, 2025 (from January 1, 2025 to September 30, 2025)

(1) Consolidated operating results (cumulative)

(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	%
Nine months ended September 30, 2025	58,646	8.2	8,798	14.6	8,631	9.8	5,735	6.0
September 30, 2024	54,178	18.9	7,680	106.7	7,862	81.7	5,412	16.9

Note: Comprehensive income For the nine months ended September 30, 2025: ¥ 7,316 million [31.6%]
For the nine months ended September 30, 2024: ¥ 5,559 million [5.5%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended September 30, 2025	474.15	-
September 30, 2024	427.86	-

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of September 30, 2025	91,247	30,352	33.3
December 31, 2024	94,041	25,651	27.3

Reference: Equity

As of September 30, 2025: ¥ 30,352 million

As of December 31, 2024: ¥ 25,651 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended December 31, 2024	-	0.00	-	40.00	40.00
Fiscal year ending December 31, 2025	-	0.00	-		
Fiscal year ending December 31, 2025 (Forecast)				40.00	40.00

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

3. Consolidated financial result forecasts for the fiscal year ending December 31, 2025 (from January 1, 2025 to December 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	80,500	5.6	13,300	8.0	13,000	3.0	8,800	(3.7)	729.82

Note: Revisions to the financial result forecast most recently announced: None

* Notes

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

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: 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: None
- (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 September 30, 2025	12,207,424 shares
As of December 31, 2024	12,207,424 shares

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

As of September 30, 2025	223,456 shares
As of December 31, 2024	223,128 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Nine months ended September 30, 2025	11,984,169 shares
Nine months ended September 30, 2024	11,984,921 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes(voluntary)

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes

Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Assets		
Current assets		
Cash and deposits	14,456	11,076
Notes and accounts receivable - trade	6,158	5,088
Merchandise and finished goods	56	49
Work in process	34	44
Raw materials and supplies	481	372
Other	2,520	1,802
Allowance for doubtful accounts	(4)	(3)
Total current assets	23,703	18,431
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	36,053	34,766
Tools, furniture and fixtures, net	3,683	4,579
Land	6,330	6,255
Construction in progress	60	562
Golf courses	2,501	2,526
Other, net	817	817
Total property, plant and equipment	49,447	49,507
Intangible assets		
Other	559	709
Total intangible assets	559	709
Investments and other assets		
Investment securities	10,472	13,033
Guarantee deposits	9,705	9,342
Other	156	227
Allowance for doubtful accounts	(4)	(4)
Total investments and other assets	20,330	22,598
Total non-current assets	70,338	72,816
Total assets	94,041	91,247

(Millions of yen)

	As of December 31, 2024	As of September 30, 2025
Liabilities		
Current liabilities		
Notes and accounts payable - trade	1,235	925
Short-term borrowings	8,320	7,792
Current portion of long-term borrowings	9,773	7,491
Income taxes payable	1,260	2,185
Provision for bonuses	349	1,105
Provision for loss on business withdrawal	309	-
Provision for noncurrent assets removal cost	119	83
Provision for loss on disaster	172	-
Other	9,677	8,090
Total current liabilities	31,217	27,673
Non-current liabilities		
Long-term borrowings	19,335	14,295
Provision for retirement benefits for directors (and other officers)	83	103
Asset retirement obligations	954	960
Retirement benefit liability	6,367	6,353
Deposits received from members	9,778	9,924
Other	653	1,584
Total non-current liabilities	37,172	33,221
Total liabilities	68,389	60,895
Net assets		
Shareholders' equity		
Share capital	100	100
Capital surplus	14,067	12,013
Retained earnings	9,955	15,131
Treasury shares	(911)	(914)
Total shareholders' equity	23,211	26,330
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	2,691	4,314
Deferred gains or losses on hedges	8	15
Foreign currency translation adjustment	(372)	(413)
Remeasurements of defined benefit plans	112	105
Total accumulated other comprehensive income	2,440	4,021
Total net assets	25,651	30,352
Total liabilities and net assets	94,041	91,247

Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the nine months ended December 31, 20XX

(Millions of yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Net sales	54,178	58,646
Cost of sales	43,872	46,769
Gross profit	10,305	11,876
Selling, general and administrative expenses	2,625	3,078
Operating profit	7,680	8,798
Non-operating income		
Interest income	5	2
Dividend income	257	307
Foreign exchange gains	57	-
Rental income from land and buildings	71	86
Other	214	138
Total non-operating income	606	534
Non-operating expenses		
Interest expenses	345	341
Foreign exchange losses	-	236
Other	78	122
Total non-operating expenses	424	700
Ordinary profit	7,862	8,631
Extraordinary income		
Gain on reversal of provision for loss on business withdrawal	1	25
Reversal of allowance for doubtful accounts	102	-
Gain on reversal of asset retirement obligations	27	-
Gain on sale of non-current assets	0	-
Other	7	-
Total extraordinary income	139	25
Extraordinary losses		
Provision for loss on business withdrawal	798	35
Impairment losses	150	23
Loss on sale of non-current assets	-	13
Loss on disaster	-	11
Provision for loss on disaster	174	-
Provision for removal expenses of noncurrent assets	3	-
Loss on valuation of investment securities	1	-
Total extraordinary losses	1,127	83
Profit before income taxes	6,874	8,573
Income taxes	1,461	2,837
Profit	5,412	5,735
Profit attributable to owners of parent	5,412	5,735

Quarterly Consolidated Statement of Comprehensive Income
For the nine months ended December 31, 20XX

(Millions of yen)

	For the nine months ended September 30, 2024	For the nine months ended September 30, 2025
Profit	5,412	5,735
Other comprehensive income		
Valuation difference on available-for-sale securities	116	1,623
Deferred gains or losses on hedges	17	6
Foreign currency translation adjustment	22	(41)
Remeasurements of defined benefit plans, net of tax	(9)	(7)
Total other comprehensive income	146	1,580
Comprehensive income	5,559	7,316
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	5,559	7,316