

## Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending September 30, 2024 (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, 2024

Expected date of dividend payment: June 4, 2024

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, 2024

(October 1, 2023 – March 31, 2024)

 (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, 2024	50,696	56.7	15,690	38.5	15,995	42.5	11,521	52.8
March 31, 2023	32,360	3.9	11,328	83.5	11,227	74.8	7,541	70.7

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

Six months ended March 31, 2023: 7,551 million yen; (68.5%)

	Net income per share	Diluted net income per share
Six months ended	Yen	Yen
March 31, 2024	134.91	—
March 31, 2023	88.30	—

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, 2024	169,802	49,653	29.2
As of September 30, 2023	183,675	44,298	24.1

(Reference) Shareholders' equity: As of March 31, 2024: 49,510 million yen

As of September 30, 2023: 44,191 million yen

### 2. Dividends

	Dividend per share				
	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of fiscal year	Total
Fiscal year ended	Yen	Yen	Yen	Yen	Yen
September 30, 2023	—	0.00	—	73.00	73.00
September 30, 2024	—	38.75			
Fiscal year ending September 30, 2024 (Forecast)			—	49.25	88.00

(Note) Revision to the latest dividend forecast: No

### 3. Forecast of consolidated financial results for the Fiscal Year Ending September 30, 2024

(October 1, 2023 – September 30, 2024)

(% 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	%	Millions of	%	Yen
Annual	78,200	9.9	20,800	13.9	21,000	16.7	15,000	20.3	175.64

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

The Board of Directors of the company resolved to acquire treasury shares on April 26.

The impact of the acquisition of treasury stock has not been reflected in the consolidated earnings forecast for "net income per share."

\* Notes

- (1) Material changes in subsidiaries during this period  
 (Changes in scope of consolidations resulting from change in subsidiaries) : No
- (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 : No
  - 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 (ordinary shares)

a)	Number of issued and outstanding shares at the end of the period (including treasury shares)	As of March 31, 2024	89,073,600	As of September 30, 2023	89,073,600
b)	Number of treasury shares at the end of the period	As of March 31, 2024	3,672,101	As of September 30, 2023	3,672,101
c)	Average number of shares during the period	Six months ended March 31, 2024	85,401,499	Six months ended March 31, 2023	85,402,943

Quarterly consolidated financial statements

(1) Consolidated balance sheet

(Millions of yen)

	As of September 30, 2023	As of March 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	15,984	17,536
Accounts receivable - trade	546	398
Securities	—	312
Operational investment securities	647	629
Merchandise	—	51
Supplies	17	101
Equity underwritten	83,400	75,870
Money held in trust(Aircraft for arrangement)	18,386	8,913
Real estate for arrangement	37,630	48,144
Other	11,678	10,358
Allowance for doubtful accounts	—	△0
Total current assets	168,290	162,314
Non-current assets		
Property, plant and equipment	9,502	1,587
Intangible assets		
Goodwill	367	351
Other	35	45
Total intangible assets	403	396
Investments and other assets		
Deferred tax assets	3,008	2,883
Other	2,470	2,620
Total investments and other assets	5,478	5,504
Total non-current assets	15,384	7,488
Total assets	183,675	169,802
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	1,074	947
Short-term borrowings	75,372	58,678
Commercial papers	9,000	4,000
Current portion of long-term borrowings	10,163	4,721
Current portion of long-term nonrecourse loans payable	371	—
Income taxes payable	5,485	5,114
Contract liabilities	13,713	14,044
Provision for bonuses	601	425
Other	5,214	2,944
Total current liabilities	120,997	90,875
Non-current liabilities		
Bonds payable	1,100	1,100
Long-term borrowings	11,531	27,598
Long-term nonrecourse loans payable	5,407	—
Asset retirement obligations	122	123
Retirement benefit liability	4	4
Other	213	448
Total non-current liabilities	18,379	29,274
Total liabilities	139,377	120,149

(Millions of yen)

	As of September 30, 2023	As of March 31, 2024
Net assets		
Shareholders' equity		
Share capital	3,095	3,095
Capital surplus	2,671	2,671
Retained earnings	40,723	46,011
Treasury shares	△2,457	△2,457
Total shareholders' equity	44,033	49,320
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	—	0
Foreign currency translation adjustment	158	189
Total accumulated other comprehensive income	158	189
Non-controlling interests	106	142
Total net assets	44,298	49,653
Total liabilities and net assets	183,675	169,802

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

## Consolidated statement of income (cumulative)

(Millions of yen)

	Six months ended March 31, 2023	Six months ended March 31, 2024
Net sales	32,360	50,696
Cost of sales	17,085	30,210
Gross profit	15,274	20,486
Selling, general and administrative expenses	3,946	4,796
Operating profit	11,328	15,690
Non-operating income		
Interest income	324	433
Gain on investments in money held in trust	97	254
Rental income from real estate	919	490
Share of profit of entities accounted for using equity method	107	274
Aircraft rental income	—	73
Other	5	8
Total non-operating income	1,453	1,533
Non-operating expenses		
Interest expenses	492	269
Commission expenses	343	340
Foreign exchange losses	581	521
Rental expenses on real estate	111	79
Depreciation	—	12
Other	25	5
Total non-operating expenses	1,554	1,228
Ordinary profit	11,227	15,995
Extraordinary income		
Gain on sale of non-current assets	—	460
Gain on termination of business	—	125
Total extraordinary income	—	586
Extraordinary losses		
Impairment losses	345	—
Loss on retirement of non-current assets	11	4
Loss on valuation of shares of subsidiaries and associates	32	20
Total extraordinary losses	390	24
Profit before income taxes	10,837	16,557
Income taxes - current	4,056	4,878
Income taxes - deferred	△769	125
Total income taxes	3,286	5,003
Profit	7,550	11,553
Profit attributable to non-controlling interests	9	31
Profit attributable to owners of parent	7,541	11,521

## Consolidated statement of comprehensive income (cumulative)

(Millions of yen)

	Six months ended March 31, 2023	Six months ended March 31, 2024
Profit	7,550	11,553
Other comprehensive income		
Valuation difference on available-for-sale securities	—	0
Foreign currency translation adjustment	15	31
Share of other comprehensive income of entities accounted for using equity method	△14	3
Total other comprehensive income	0	35
Comprehensive income	7,551	11,588
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	7,539	11,553
Comprehensive income attributable to non-controlling interests	11	35

## (3) Consolidated statement of cash flows

(Millions of yen)

	Six months ended March 31, 2023	Six months ended March 31, 2024
<b>Cash flows from operating activities</b>		
Profit before income taxes	10,837	16,557
Depreciation	82	42
Impairment losses	345	—
Amortization of goodwill	50	318
Loss (gain) on sale of property, plant and equipment	—	△460
Loss on valuation of shares of subsidiaries and associates	32	20
Loss on retirement of non-current assets	11	4
Increase (decrease) in provision for bonuses	△69	△181
Interest and dividend income	△324	△433
Interest expenses	492	269
Commission expenses	343	340
Foreign exchange losses (gains)	△13	91
Share of loss (profit) of entities accounted for using equity method	△107	△274
Decrease (increase) in trade receivables	△143	155
Decrease (increase) in operational investment securities	△233	18
Increase (decrease) in equity underwritten	△1,611	7,530
Increase (decrease) in money held in trust (Aircraft for arrangement)	2,286	9,473
Increase (decrease) in real estates for arrangement	△21,283	△10,513
Decrease (increase) in guarantee deposits	0	△3
Increase (decrease) in trade payables	202	△126
Increase (decrease) in contract liability	△89	330
Other, net	△2,108	△882
Subtotal	△11,297	22,275
Interest and dividends received	729	583
Interest paid	△494	△269
Income taxes paid	△2,150	△5,229
Net cash provided by (used in) operating activities	△13,212	17,360
<b>Cash flows from investing activities</b>		
Purchase of securities	—	△299
Purchase of property, plant and equipment	△15	△102
Proceeds from sale of property, plant and equipment	—	8,375
Purchase of intangible assets	△1	△0
Purchase of investment securities	—	△37
Purchase of shares and payments for investments in capital of subsidiaries and associates	△300	△34
Purchase of shares of subsidiaries resulting in change in scope of consolidation	—	△138
Payments of leasehold and guarantee deposits	—	△19
Proceeds from refund of leasehold and guarantee deposits	4	5
Proceeds from liquidation of subsidiaries	0	—
Other payments	△3	△10
Net cash provided by (used in) investing activities	△315	7,739

(Millions of yen)

	Six months ended March 31, 2023	Six months ended March 31, 2024
<b>Cash flows from financing activities</b>		
Net increase (decrease) in short-term borrowings	3,849	△16,694
Proceeds from long-term borrowings	18,800	17,900
Repayments of long-term borrowings	△2,634	△7,480
Repayments of long-term nonrecourse loans payable	—	△5,791
Net increase (decrease) in commercial papers	△1,000	△5,000
Dividends paid	△4,270	△6,234
Commission fee paid	△368	△365
Other payments	△39	△18
Other proceeds	—	178
<b>Net cash provided by (used in) financing activities</b>	<b>14,337</b>	<b>△23,506</b>
Effect of exchange rate change on cash and cash equivalents	△12	△39
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>796</b>	<b>1,554</b>
Cash and cash equivalents at beginning of period	11,719	14,584
Decrease in cash and cash equivalents resulting from exclusion of subsidiaries from consolidation	—	△1
<b>Cash and cash equivalents at end of period</b>	<b>12,515</b>	<b>16,136</b>