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November 13, 2024

Consolidated Financial Results for the Fiscal Year Ended September 30, 2024 (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 of annual general meeting of shareholders: December 26, 2024
 Scheduled date to commence dividend payments: December 11, 2024
 Scheduled date to file annual securities report: December 26, 2024
 Preparation of supplementary material on financial results: Yes
 Holding of financial results briefing: Yes (for institutional investors and the media)

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

1. Consolidated financial results for the fiscal year ended September 30, 2024 (from October 1, 2023, to September 30, 2024)

(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	%
Fiscal year ended September 30, 2024	5,006	19.9	721	24.1	706	22.8	502	57.5
September 30, 2023	4,174	11.2	581	28.1	575	26.5	318	6.6

Note: Comprehensive income For the fiscal year ended September 30, 2024: ¥504 million [56.6%]
 For the fiscal year ended September 30, 2023: ¥321 million [-0.1%]

	Basic earnings per share	Diluted earnings per share	Return on equity	Ratio of ordinary profit to total assets	Ratio of operating profit to net sales
	Yen	Yen	%	%	%
Fiscal year ended September 30, 2024	52.82	48.20	19.8	16.9	14.4
September 30, 2023	34.86	31.65	25.5	20.8	13.9

Reference: Share of profit (loss) of entities accounted for using equity method
 For the fiscal year ended September 30, 2024: ¥-- million
 For the fiscal year ended September 30, 2023: ¥-- million

Note 1: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. 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, 2023.

Note 2: As of October 27, 2022, the Company is listed on the Tokyo Stock Exchange Standard Market. Diluted net income per share for the fiscal year ended September 30, 2023, is calculated by considering the average share price from the initial listing date to the end of the fiscal year ended September 30, 2023.

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of September 30, 2024	5,078	3,371	66.4	308.53
September 30, 2023	3,298	1,704	51.7	182.14

Reference: Equity

As of September 30, 2024: ¥3,370 million

As of September 30, 2023: ¥1,703 million

Note: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. Net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2023.

(3) Consolidated cash flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
September 30, 2024	528	-794	1,116	3,102
September 30, 2023	501	-178	535	2,252

Note: "Cash and cash equivalents at end of period" for the fiscal year ended September 2023 was retroactively revised due to a change in accounting policy, and the retroactively revised figures are shown.

2. Cash dividends

	Annual dividends per share					Total cash dividends (Total)	Payout ratio (Consolidated)	Ratio of dividends to net assets (Consolidated)
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total			
Fiscal year ended September 30, 2023	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00	Millions of yen -	% -	% -
Fiscal year ended September 30, 2024	-	0.00	-	12.00	12.00	131	22.7	4.9
Fiscal year ending September 30, 2025 (Forecast)	-	0.00	-	14.00	14.00		-	

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	57.66

* **Notes**

(1) Significant changes in the scope of consolidation during the period: Yes

Newly included: 1 company (Cosmotopia Japan Inc.)

Excluded: 5 companies (Dining Edge International Inc., FCE Publishing Inc., FCE Training Company Inc., FCE Education Inc., FCE Process & Technology Inc.)

(2) 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: Yes

(iii) Changes in accounting estimates: None

(iv) Restatement: None

(3) 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, 2024	10,925,400 shares
As of September 30, 2023	9,352,800 shares

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

As of September 30, 2024	111 shares
As of September 30, 2023	- shares

(iii) Average number of shares outstanding during the period

Fiscal year ended September 30, 2024	9,509,672 shares
Fiscal year ended September 30, 2023	9,147,427 shares

Note: The Company conducted a 3-for-1 stock split of shares of common stock on April 1, 2024. "Total number of issued shares at the end of the period," "Number of treasury shares at the end of the period," and "Average number of shares outstanding during the period" are calculated based on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2023.

[Reference] Overview of non-consolidated financial results

1. Non-consolidated financial results for the fiscal year ended September 30, 2024 (from October 1, 2023, to September 30, 2024)

(1) Non-consolidated operating results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
September 30, 2024	1,608	235.7	-48	-	-69	-	1,375	-
September 30, 2023	500	-11.8	9	-92.9	-9	-107.2	-77	-163.5

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
September 30, 2024	144.60	131.96
September 30, 2023	-8.52	-

Note 1: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. 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, 2023.

Note 2: As of October 27, 2022, the Company is listed on the Tokyo Stock Exchange Standard Market. Diluted net income per share for the fiscal year ended September 30, 2023 is calculated by considering the average share price from the initial listing date to the end of the fiscal year ended September 30, 2023.

Note 3: Diluted net income per share for the fiscal year ending September 30, 2023, is not shown due to net loss per share.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
September 30, 2024	4,956	3,353	67.7	306.90
September 30, 2023	943	799	84.6	85.34

Reference: Equity

As of September 30, 2024: ¥3,352 million

As of September 30, 2023: ¥798 million

Note: The Company conducted a 3-for-1 stock split of common stock on April 1, 2024. Net assets per share is calculated on the assumption that the stock split was conducted at the beginning of the fiscal year ended September 30, 2023.

<Reasons for differences between non-consolidated financial results and those of the previous fiscal year>

The Company merged with its consolidated subsidiaries Dining Edge International Inc. on November 1, 2023, FCE Publishing Inc. on January 1, 2024, FCE Training Company Inc. on April 1, 2024, FCE Education Inc. on July 1, 2024, and FCE Process & Technology Inc. on August 1, 2024, with the Company as the surviving company. As a result, non-consolidated operating results, and non-consolidated financial position for the fiscal year under review have changed significantly compared to the previous fiscal year.

- * Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.
- * 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.