

Summary of Consolidated Financial Results for the Fiscal Year Ended February 28, 2025

[Japanese GAAP]

Company name: Freund Corporation

Securities code: 6312

Representative: Iwao Fusejima, President & CEO

Contact: Hiroaki Sekiwa, Executive Officer, General Manager, Corporate Administration Division

Tel: +81-3-6890-0750

Listing: Tokyo Stock Exchange

URL: <https://www.freund.co.jp>

Scheduled date of Annual General Meeting of Shareholders: May 29, 2025

Scheduled date of filing of Annual Securities Report: May 28, 2025

Scheduled date of payment of dividend: May 30, 2025

Preparation of supplementary materials for financial results: Yes

Holding of financial results meeting: Yes (for institutional investors and securities analysts)

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Fiscal Year Ended February 28, 2025

(March 1, 2024 – February 28, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2025	23,397	2.2	1,201	(5.4)	1,219	(5.1)	637	(16.7)
Fiscal year ended Feb. 29, 2024	22,903	16.5	1,270	181.3	1,285	129.9	764	-

Note: Comprehensive income Fiscal year ended Feb. 28, 2025: 700 million yen (down 42.2%)

Fiscal year ended Feb. 29, 2024: 1,211 million yen (up 933.4%)

	Net income per share	Diluted net income per share	Return on equity	Ordinary profit on total assets	Operating profit on net sales
	Yen	Yen	%	%	%
Fiscal year ended Feb. 28, 2025	37.71	-	4.2	4.7	5.1
Fiscal year ended Feb. 29, 2024	45.46	-	5.3	5.3	5.5

Reference: Equity in earnings of affiliates Fiscal year ended Feb. 28, 2025: (52) million yen

Fiscal year ended Feb. 29, 2024: (24) million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2025	26,559	15,437	58.1	912.56
As of Feb. 29, 2024	25,789	15,023	58.3	889.03

Reference: Equity capital As of Feb. 28, 2025: 15,437 million yen As of Feb. 29, 2024: 15,023 million yen

(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 the period
	Million yen	Million yen	Million yen	Million yen
Fiscal year ended Feb. 28, 2025	1,750	(459)	(855)	5,152
Fiscal year ended Feb. 29, 2024	2,368	(739)	(874)	4,736

2. Dividends

	Dividend per share					Total dividends	Dividend payout ratio (consolidated)	Dividend on equity (consolidated)
	1Q-end	2Q-end	3Q-end	Year-end	Total			
	Yen	Yen	Yen	Yen	Yen	Million yen	%	%
Fiscal year ended Feb. 29, 2024	-	0.00	-	20.00	20.00	337	44.0	2.3
Fiscal year ended Feb. 28, 2025	-	0.00	-	25.00	25.00	422	66.3	2.8
Fiscal year ending Feb. 28, 2026 (forecast)	-	0.00	-	25.00	25.00		42.3	

Note: Breakdown of the year-end dividend for the fiscal year ended Feb. 28, 2025: Ordinary dividend: 20.00 yen

Commemorative dividend: 5.00 yen

3. Consolidated Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025 – February 28, 2026)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	24,500	4.7	1,500	24.8	1,500	23.0	1,000	56.8	59.14

*** Notes**

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

Newly added: - Excluded: -

(2) Changes in accounting policies and accounting-based estimates, and restatements

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| 1) Changes in accounting policies due to revisions in accounting standards, others: | None |
| 2) Changes in accounting policies other than 1) above: | None |
| 3) Changes in accounting-based estimates: | None |
| 4) Restatements: | None |

(3) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Feb. 28, 2025:	18,400,000 shares	As of Feb. 29, 2024:	18,400,000 shares
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2) Number of treasury shares at the end of the period

As of Feb. 28, 2025:	1,483,743 shares	As of Feb. 29, 2024:	1,501,308 shares
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3) Average number of shares outstanding during the period

Fiscal year ended Feb. 28, 2025:	16,909,638 shares	Fiscal year ended Feb. 29, 2024:	16,828,646 shares
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Reference: Summary of Non-consolidated Financial Results

Non-consolidated Financial Results for the Fiscal Year Ended February 28, 2025

(March 1, 2024 – February 28, 2025)

(1) Non-consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Fiscal year ended Feb. 28, 2025	15,427	13.0	1,180	17.5	1,274	14.4	753	22.6
Fiscal year ended Feb. 29, 2024	13,650	15.7	1,004	22.9	1,114	12.3	614	-

	Net income per share	Diluted net income per share
	Yen	Yen
Fiscal year ended Feb. 28, 2025	44.56	-
Fiscal year ended Feb. 29, 2024	36.53	-

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Feb. 28, 2025	19,311	13,431	69.6	794.02
As of Feb. 29, 2024	19,934	12,961	65.0	766.99

Reference: Shareholders' equity As of Feb. 28, 2025: 13,431 million yen As of Feb. 29, 2024: 12,961 million yen

This financial report is not subject to audit by certified public accountants or auditing firms.

Cautionary statement with respect to forecasts of future performance and other special items

Statements about future performance, including forecasts in this document are based on certain assumptions that the Company considers to be reasonable and relies on and the information currently available. Actual performance may significantly differ due to various reasons.