



Summary of Consolidated Financial Results for the First Three Months ended June 30, 2022 (Japanese GAAP)

August 15, 2022

Listed company name: Fast Fitness Japan Incorporated Listed exchange: Tokyo Stock Exchange
 Code number: 7092 URL: <https://fastfitnessjapan.jp/en/>
 Representative: Atsuyuki Tsuchiya, President, Representative Director, CEO, and COO
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 Scheduled date to file Quarterly Securities Report: August 15, 2022
 Scheduled date of payment of dividend: –
 Supplementary materials for quarterly financial results: Yes
 Quarterly financial results briefing: None

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the First Three Months ended June 30, 2022 (April 1, 2022 – June 30, 2022)

(1) Consolidated operating results (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	%
Three months ended June 30, 2022	3,547	14.0	766	(0.2)	762	(3.7)	517	(3.8)
June 30, 2021	3,111	–	767	–	791	–	538	–

(Note) Comprehensive income Three months ended June 30, 2022: 518 million yen (-3.8%)
 Three months ended June 30, 2021: 538 million yen (-%)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2022	27.71		27.34	
June 30, 2021	28.79		28.40	

(Notes) 1. No year-on-year changes are shown for the first three months of the fiscal year ended March 31, 2022 because the Company did not prepare quarterly consolidated financial statements for the first three months of the fiscal year ended March 31, 2021.
 2. The Company conducted a 1.3-for-1 common stock split effective April 1, 2021 and a 1.2-for-1 common stock split effective October 1, 2021. “Earnings per share” and “diluted earnings per share” have been calculated under the assumption that this share split was conducted at the beginning of the previous fiscal year.
 3. The Accounting Standard for Revenue Recognition (ASBJ Statement No. 29, March 31, 2020) and related measures have been applied from the beginning of the first quarter of the previous fiscal year. The application of the accounting standard has no effects on net sales or profits.

(2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Million yen		Million yen		%	
As of June 30, 2022	20,595		9,992		48.5	
March 31, 2022	21,429		9,662		45.1	

(Reference) Shareholders' equity As of June 30, 2022: 9,992 million yen As of March 31, 2022: 9,662 million yen

2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
	Yen				
Fiscal year ended March 31, 2022	–	2.00	–	10.00	12.00
Fiscal year ending March 31, 2023	–				
Fiscal year ending March 31, 2023 (forecast)		–	–	–	–

(Notes) 1. Revisions to dividend forecasts published most recently: None
 2. Dividend forecast for the fiscal year ending March 31, 2023 is not yet determined.
 3. The Company conducted a 1.3-for-1 common stock split effective April 1, 2021 and a 1.2-for-1 common stock split effective October 1, 2021.

3. Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2023

(April 1, 2022 – March 31, 2023) (Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	14,000	6.9	3,000	1.8	2,950	0.2	1,500	(11.9)	80.25

(Note) Revisions to the earnings forecasts published most recently: None

* Notes

(1) Any changes in important subsidiaries during the period: None

(2) Application of special accounting in preparing consolidated quarterly financial statements: None

(3) Any changes in accounting policies and changes or restatement of accounting estimates

- 1) Changes in accounting policies due to the revision of accounting standards: None
- 2) Changes in accounting policies other than the above: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(4) Number of outstanding shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):			
As of June 30, 2022	18,705,180 shares	As of March 31, 2022	18,705,180 shares
2) Total number of treasury shares at the end of the period:			
As of June 30, 2022	13,081 shares	As of March 31, 2022	12,561 shares
3) Average number of shares during the period:			
Three months ended June 30, 2022	18,692,399 shares	Three months ended June 30, 2021	18,693,720 shares

(Note) The Company conducted a 1.3-for-1 stock split effective April 1, 2021 and a 1.2-for-1 stock split effective October 1, 2021.

* The summary of quarterly consolidated financial results is not subject to quarterly review by certified public accountants or audit corporations.

* Statement regarding the proper use of financial forecasts and other special remarks

The forward-looking statements, including results forecasts, in this document are based on information available to the Company at the time of publication of this document. Actual results may differ from the forecasts due to a range of factors.

Quarterly Consolidated Financial Statements and Key Notes
(1) Quarterly Consolidated Balance Sheets

(Million yen)

	As of March 31, 2022	As of June 30, 2022
Assets		
Current assets		
Cash and deposits	9,457	8,786
Accounts receivable - trade	1,217	1,218
Merchandise	145	134
Prepaid expenses	342	352
Income taxes refund receivable	-	0
Other	109	237
Total current assets	11,272	10,730
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,422	7,436
Tools, furniture and fixtures	3,769	3,795
Accumulated depreciation	(4,167)	(4,385)
Land	0	0
Construction in progress	2	2
Total property, plant and equipment	7,028	6,849
Intangible assets		
Goodwill	92	86
Software	75	65
Other	5	5
Total intangible assets	173	157
Investments and other assets		
Investment securities	1	1
Long-term loans receivable	251	247
Long-term prepaid expenses	595	582
Leasehold and guarantee deposits	1,305	1,309
Deferred tax assets	687	603
Other	113	113
Total investments and other assets	2,955	2,858
Total non-current assets	10,157	9,865
Total assets	21,429	20,595

(Million yen)

	As of March 31, 2022	As of June 30, 2022
Liabilities		
Current liabilities		
Accounts payable - trade	126	123
Current portion of long-term borrowings	1,635	1,621
Accounts payable - other	936	473
Income taxes payable	545	216
Contract liabilities	1,923	1,894
Provision for bonuses	145	105
Provision for bonuses for directors (and other officers)	26	4
Other	337	500
Total current liabilities	5,677	4,940
Non-current liabilities		
Long-term borrowings	4,808	4,412
Asset retirement obligations	1,045	1,054
Other	235	195
Total non-current liabilities	6,089	5,662
Total liabilities	11,766	10,603
Net assets		
Shareholders' equity		
Share capital	2,173	2,173
Capital surplus	2,112	2,112
Retained earnings	5,420	5,751
Treasury shares	(44)	(45)
Total shareholders' equity	9,662	9,992
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Total accumulated other comprehensive income	0	0
Total net assets	9,662	9,992
Total liabilities and net assets	21,429	20,595

(2) Quarterly Consolidated Statement of Income and Comprehensive Income
Quarterly consolidated statement of income
First three-month period

(Million yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Net sales	3,111	3,547
Cost of sales	1,740	2,011
Gross profit	1,370	1,536
Selling, general and administrative expenses	602	769
Operating profit	767	766
Non-operating income		
Commission income	6	9
Insurance claim income	27	1
Foreign exchange gains	1	–
Penalty income	–	11
Other	0	0
Total non-operating income	36	21
Non-operating expenses		
Interest expenses	10	9
Commission expenses	2	0
Foreign exchange losses	–	16
Other	–	0
Total non-operating expenses	13	26
Ordinary profit	791	762
Extraordinary income		
Gain on exemption from refund of guarantee deposits received	–	12
Total extraordinary income	–	12
Extraordinary losses		
Loss on sale of non-current assets	0	–
Loss on retirement of non-current assets	0	0
Total extraordinary losses	0	0
Profit before income taxes	791	774
Income taxes - current	182	172
Income taxes - deferred	70	84
Total income taxes	252	256
Profit	538	517
Profit attributable to owners of parent	538	517

Quarterly consolidated statement of comprehensive income
First three-month period

(Million yen)

	Three months ended June 30, 2021	Three months ended June 30, 2022
Profit	538	517
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Total other comprehensive income	0	0
Comprehensive income	538	518
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	538	518