



## Summary of Consolidated Financial Results for the First Three Months ended June 30, 2023 (Japanese GAAP)

August 14, 2023

Listed company name: Fast Fitness Japan Incorporated      Listed exchange: Tokyo Stock Exchange  
 Code number: 7092      URL: <https://fastfitnessjapan.jp/en/>  
 Representative: Kiyooki Yamabe, CEO, Representative Director  
 Person to contact: Kazuma Sato, Manager-Corporate Planning      TEL: 03-6279-0861  
 Scheduled date to file Quarterly Securities Report: August 14, 2023  
 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, 2023 (April 1, 2023 – June 30, 2023)

#### (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, 2023	3,974	12.0	1,053	37.4	1,057	38.8	725	40.0
June 30, 2022	3,547	14.0	766	(0.2)	762	(3.7)	517	(3.8)

(Note) Comprehensive income      Three months ended June 30, 2023: 725 million yen (40.0%)  
 Three months ended June 30, 2022: 518 million yen (-3.8%)

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Three months ended June 30, 2023	38.77		38.26	
June 30, 2022	27.71		27.34	

#### (2) Consolidated financial position

	Total assets		Net assets		Equity ratio	
	Million yen		Million yen		%	
As of June 30, 2023	20,705		11,665		56.3	
March 31, 2023	21,195		11,221		52.9	

(Reference) Shareholders' equity      As of June 30, 2023: 11,665 million yen      As of March 31, 2023: 11,221 million yen

### 2. Dividends

	Dividend per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Annual
Fiscal year ended March 31, 2023	Yen –	Yen 10.00	Yen –	Yen 15.00	Yen 25.00
Fiscal year ending March 31, 2024	–	–	–	–	–
Fiscal year ending March 31, 2024 (forecast)	–	10.00	–	15.00	25.00

(Notes) Revisions to dividend forecasts published most recently: None

### 3. Forecast for Consolidated Financial Results for the Fiscal Year Ending March 31, 2024

#### (April 1, 2023 – March 31, 2024) (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	15,200	2.8	2,800	(16.8)	2,700	(20.6)	1,400	(26.9)	74.84

(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, 2023 18,719,980 shares As of March 31, 2023 18,705,180 shares
- 2) Total number of treasury shares at the end of the period:
  - As of June 30, 2023 14,820 shares As of March 31, 2023 13,081 shares
- 3) Average number of shares during the period:
  - Three months ended June 30, 2023 18,705,438 shares Three months ended June 30, 2022 18,692,399 shares

\* 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.

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

(Million yen)

	As of March 31, 2023	As of June 30, 2023
<b>Assets</b>		
Current assets		
Cash and deposits	9,683	9,515
Accounts receivable - trade	1,118	1,107
Merchandise	283	197
Prepaid expenses	355	362
Other	475	470
Allowance for doubtful accounts	(22)	(37)
<b>Total current assets</b>	<b>11,894</b>	<b>11,615</b>
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,437	7,429
Tools, furniture and fixtures	3,857	3,801
Accumulated depreciation	(5,072)	(5,155)
Land	0	0
Construction in progress	1	19
<b>Total property, plant and equipment</b>	<b>6,226</b>	<b>6,096</b>
Intangible assets		
Goodwill	98	91
Software	38	12
Other	4	3
<b>Total intangible assets</b>	<b>141</b>	<b>107</b>
Investments and other assets		
Investment securities	2	2
Long-term prepaid expenses	558	554
Leasehold and guarantee deposits	1,325	1,347
Deferred tax assets	701	634
Long-term loans receivable	248	248
Other	97	97
<b>Total investments and other assets</b>	<b>2,933</b>	<b>2,885</b>
<b>Total non-current assets</b>	<b>9,300</b>	<b>9,089</b>
<b>Total assets</b>	<b>21,195</b>	<b>20,705</b>

(Million yen)

	As of March 31, 2023	As of June 30, 2023
<b>Liabilities</b>		
Current liabilities		
Accounts payable - trade	52	68
Current portion of long-term borrowings	1,569	1,547
Accounts payable - other	792	479
Income taxes payable	637	296
Contract liabilities	1,895	1,870
Provision for bonuses	208	123
Provision for bonuses for directors (and other officers)	16	3
Other	272	572
<b>Total current liabilities</b>	<b>5,445</b>	<b>4,963</b>
Non-current liabilities		
Long-term borrowings	3,239	2,864
Asset retirement obligations	1,091	1,098
Other	198	113
<b>Total non-current liabilities</b>	<b>4,528</b>	<b>4,076</b>
<b>Total liabilities</b>	<b>9,974</b>	<b>9,039</b>
<b>Net assets</b>		
Shareholders' equity		
Share capital	2,183	2,183
Capital surplus	2,123	2,123
Retained earnings	6,960	7,405
Treasury shares	(46)	(47)
<b>Total shareholders' equity</b>	<b>11,220</b>	<b>11,664</b>
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	0	0
<b>Total accumulated other comprehensive income</b>	<b>0</b>	<b>0</b>
<b>Total net assets</b>	<b>11,221</b>	<b>11,665</b>
<b>Total liabilities and net assets</b>	<b>21,195</b>	<b>20,705</b>

(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, 2022	Three months ended June 30, 2023
Net sales	3,547	3,974
Cost of sales	2,011	2,108
Gross profit	1,536	1,865
Selling, general and administrative expenses	769	811
Operating profit	766	1,053
Non-operating income		
Commission income	9	10
Insurance claim income	1	2
Penalty income	11	0
Other	0	1
Total non-operating income	21	15
Non-operating expenses		
Interest expenses	9	6
Foreign exchange losses	16	2
Commission expenses	0	0
Other	0	0
Total non-operating expenses	26	10
Ordinary profit	762	1,057
Extraordinary income		
Gain on exemption from refund of guarantee deposits received	12	–
Gain on sale of businesses	–	11
Total extraordinary income	12	11
Extraordinary losses		
Loss on retirement of non-current assets	0	26
Asset retirement obligations	–	1
Total extraordinary losses	0	28
Profit before income taxes	774	1,041
Income taxes - current	172	250
Income taxes - deferred	84	66
Total income taxes	256	316
Profit	517	725
Profit attributable to owners of parent	517	725

Quarterly consolidated statement of comprehensive income  
First three-month period

(Million yen)

	Three months ended June 30, 2022	Three months ended June 30, 2023
Profit	517	725
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Total other comprehensive income	0	0
Comprehensive income	518	725
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	518	725