



Summary of Consolidated Financial Results for the
First Nine Months ended December 31, 2023 (Japanese GAAP)

February 14, 2024

Listed company name: Fast Fitness Japan, Inc. Listed exchange: Tokyo Stock Exchange
 Code number: 7092 URL: <https://fastfitnessjapan.jp/en/>
 Representative: Kiyooki Yamabe, CEO, Representative Director
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 Scheduled date to file Quarterly Securities Report: February 14, 2024
 Scheduled date of payment of dividend: -
 Supplementary materials for quarterly financial results: Yes
 Quarterly financial results briefing: No

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

1. Consolidated Financial Results for the First Nine Months ended December 31, 2023

(April 1, 2023 – December 31, 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	%
Nine months ended December 31, 2023	11,804	7.0	2,864	8.1	2,977	11.2	1,891	11.2
December 31, 2022	11,034	14.8	2,648	14.6	2,677	15.3	1,700	13.7

(Note) Comprehensive income Nine months ended December 31, 2023: 1,891 million yen (11.2%)
 Nine months ended December 31, 2022: 1,700 million yen (13.7%)

	Earnings per share	Diluted earnings per share
Nine months ended	Yen	Yen
December 31, 2023	101.05	99.73
December 31, 2022	90.93	89.73

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
As of	Million yen	Million yen	%
December 31, 2023	21,190	12,668	59.8
March 31, 2023	21,195	11,221	52.9

(Reference) Shareholders' equity As of December 31, 2023: 12,668 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	-	10.00	-		
Fiscal year ending March 31, 2024 (forecast)				15.00	25.00

(Note) 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	15,400	4.1	3,100	(7.9)	3,000	(11.8)	1,600	(16.4)	85.50

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

* Notes

(1) Any change in important subsidiaries during the period (any changes in specific subsidiaries accompanied by a change in the scope of consolidating): 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 December 31, 2023	18,739,180 shares	As of March 31, 2023	18,719,980 shares
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2) Total number of treasury shares at the end of the period:

As of December 31, 2023	15,132 shares	As of March 31, 2023	13,841 shares
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3) Average number of shares during the period:

Nine months ended December 31, 2023	18,716,508 shares	Nine months ended December 31, 2022	18,716,508 shares
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* 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 December 31, 2023
Assets		
Current assets		
Cash and deposits	9,683	9,959
Accounts receivable - trade	1,118	1,093
Merchandise	283	180
Prepaid expenses	355	371
Other	475	595
Allowance for doubtful accounts	(22)	(68)
Total current assets	11,894	12,131
Non-current assets		
Property, plant and equipment		
Buildings and structures	7,437	7,615
Tools, furniture and fixtures	3,857	3,882
Accumulated depreciation	(5,072)	(5,498)
Land	0	0
Construction in progress	1	12
Total property, plant and equipment	6,226	6,012
Intangible assets		
Goodwill	98	78
Software	38	14
Other	4	2
Total intangible assets	141	96
Investments and other assets		
Investment securities	2	3
Long-term prepaid expenses	558	544
Leasehold and guarantee deposits	1,325	1,512
Deferred tax assets	701	646
Long-term loans receivable	248	243
Other	97	0
Total investments and other assets	2,933	2,949
Total non-current assets	9,300	9,058
Total assets	21,195	21,190

(Million yen)

	As of March 31, 2023	As of December 31, 2023
Liabilities		
Current liabilities		
Accounts payable - trade	52	41
Current portion of long-term borrowings	1,569	1,437
Accounts payable - other	792	712
Income taxes payable	637	431
Contract liabilities	1,895	1,840
Provision for bonuses	208	137
Provision for bonuses for directors (and other officers)	16	7
Other	272	474
Total current liabilities	5,445	5,083
Non-current liabilities		
Long-term borrowings	3,239	2,193
Asset retirement obligations	1,091	1,121
Other	198	124
Total non-current liabilities	4,528	3,438
Total liabilities	9,974	8,522
Net assets		
Shareholders' equity		
Share capital	2,183	2,195
Capital surplus	2,123	2,135
Retained earnings	6,960	8,384
Treasury shares	(46)	(47)
Total shareholders' equity	11,220	12,667
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	0	1
Total accumulated other comprehensive income	0	1
Total net assets	11,221	12,668
Total liabilities and net assets	21,195	21,190

(2) Quarterly Consolidated Statement of Income and Comprehensive Income

Quarterly consolidated statement of income

First nine-month period

(Million yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Net sales	11,034	11,804
Cost of sales	6,232	6,311
Gross profit	4,802	5,493
Selling, general and administrative expenses	2,153	2,629
Operating profit	2,648	2,864
Non-operating income		
Commission income	34	30
Insurance claim income	14	89
Penalty income	34	14
Other	1	5
Total non-operating income	84	140
Non-operating expenses		
Interest expenses	26	18
Commission expenses	2	3
Share issuance costs	0	0
Foreign exchange losses	26	0
Other	0	4
Total non-operating expenses	55	27
Ordinary profit	2,677	2,977
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	9	53
Impairment losses	72	74
Asset retirement obligations	–	1
Total extraordinary losses	81	129
Profit before income taxes	2,608	2,859
Income taxes - current	769	913
Income taxes - deferred	138	54
Total income taxes	908	968
Profit	1,700	1,891
Profit attributable to owners of parent	1,700	1,891

Quarterly consolidated statement of comprehensive income
First nine-month period

(Million yen)

	Nine months ended December 31, 2022	Nine months ended December 31, 2023
Profit	1,700	1,891
Other comprehensive income		
Valuation difference on available-for-sale securities	0	0
Total other comprehensive income	0	0
Comprehensive income	1,700	1,891
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,700	1,891