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## Consolidated Financial Results for the 1st Quarter Ended December 31, 2024 [IFRS]

February 7, 2025

Listed company name      FOOD & LIFE COMPANIES LTD.

Listed stock exchange: TSE

Securities code:          3563      URL <https://www.food-and-life.co.jp>

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Scheduled date to commence  
dividend payment          —

Supplementary briefing materials on quarterly financial results prepared:      No

Quarterly financial results presentation meeting held:                                  No

(Amounts of less than one million yen are rounded off to the million)

### 1. Consolidated Financial Results for the 1st Quarter Ended December 31, 2024 (October 1, 2024 to December 31, 2024)

#### (1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes)

	Revenue		Operating profit		Profit before income taxes		Profit for the period		Profit for the period attributable to owners of the parent		Total comprehensive income for the period	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Million yen	%
1st Quarter Ended December 31, 2024	99,141	15.9	9,579	56.4	9,336	62.9	6,521	90.2	6,129	88.2	8,559	200.1
1st Quarter Ended December 31, 2023	85,533	25.8	6,123	290.1	5,732	431.6	3,429	380.8	3,257	385.6	2,852	—

	Adjusted EBITDA		Basic earnings per share	Diluted earnings per share
	Million yen	%	Yen	Yen
1st Quarter Ended December 31, 2024	12,998	42.2	54.18	53.65
1st Quarter Ended December 31, 2023	9,143	81.4	28.15	27.94

#### (2) Consolidated financial position

	Total assets	Total equity	Total equity attributable to owners of the parent	Ratio of equity attributable to owners of the parent
	Million yen	Million yen	Million yen	%
1st Quarter Ended December 31, 2024	369,946	83,140	81,360	21.5
Fiscal year ended September 30, 2024	365,154	77,837	76,568	20.5

## 2. Dividends

	Annual dividends				
	End of 1st quarter	End of 2nd quarter	End of 3rd quarter	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2024	—	0.00	—	30.00	30.00
Fiscal year ending September 30, 2025	—	0.00			
Fiscal year ending September 30, 2025 (forecast)			—	27.50	27.50

Notes:

Revisions to the most recently announced dividend forecasts: No

Breakdown of dividend for fiscal year ended September 30, 2024 Regular dividend : 27.50 yen Commemorative dividend : 2.50 yen

## 3. Consolidated Earnings Forecasts for the Fiscal Year Ending September 30, 2025 (October 1, 2024 to September 30, 2025)

(Percentages indicate year-on-year changes)

	Revenue		Adjusted EBITDA		Operating profit		Profit for the year attributable to owners of the parent		Basic earnings per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Fiscal year ending September 30, 2025	408,000	13.0	41,800	11.5	26,000	11.2	15,000	2.5	132.60

Note: Revisions to the most recently announced earnings forecasts: No

\* Notes:

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New: —

Excluded: —

(2) Changes in accounting policies, changes in accounting estimates

1) Changes in accounting policies required by IFRS: None

2) Changes in accounting policy other than 1): None

3) Changes in accounting estimates: None

(3) Total number of issued shares (common shares)

a. Total number of issued shares at the end of the period (including treasury stock)	1st quarter ended December 31, 2024	116,069,184 shares	Fiscal year ended September 30, 2024	116,069,184 shares
b. Number of treasury stock at the end of the period	1st quarter ended December 31, 2024	2,941,420 shares	Fiscal year ended September 30, 2024	2,945,764 shares
c. Average number of shares during the period (cumulative from the start of the fiscal year)	1st quarter ended December 31, 2024	113,124,984 shares	1st quarter ended December 31, 2023	115,687,917 shares

(4) Formulas for various indicators

Indicator	Formula
Adjusted EBITDA	Operating profit + Depreciation and amortization (excluding depreciation of right-of-use assets) + impairment losses

\* Review on the attached quarterly consolidated financial statements by certified public accountants or accounting firms : No

\* Explanation of Proper Use of Financial Forecasts, and Other Special Matters

The earnings forecasts and other forward-looking statements presented in this document are based on information currently available to the Company and on certain assumptions deemed to be reasonable. They do not constitute guarantees by the Company of future performance. Furthermore, actual results and performance may differ materially from these forecasts due to various factors. In addition, for more details on earnings forecasts, please refer to “(3) Explanation of consolidated earnings forecasts and other forward-looking statements” under “1. Qualitative Information on Financial Results for the Period Under Review” on page 4 of the attached materials.

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## 1. Qualitative Information on Financial Results for the Period Under Review

### (1) Explanation of operating results

During the first quarter of the current consolidated fiscal year, the Japanese economy saw a gradual recovery in economic activity, due to factors including a recovery in personal consumption accompanying wage increases, and an increase in foreign tourist demand. Meanwhile, the outlook remains uncertain due to factors such as global political instability and price increases resulting from the longer-than-expected depreciation in the yen.

The restaurant sector also continued to face challenging conditions due to soaring prices for raw materials and energy, as well as chronic labor shortages.

Under such circumstances, FOOD & LIFE COMPANIES LTD. worked to enhance product development, in-store food preparation, and health and safety initiatives and services with “Discovering new tastiness, Sharing moments of joy” as our Vision, and the desire to surprise and move our customers with delicious sushi.

In addition, store count by business format is as follows.

Group store count by business format

Name of brand	Fiscal year ended September 30 2024	Store openings	Store closures	Three-months period ended December 31 2024
Japan: Sushiro (TOGO)	655 (9)	3	1	657 (9)
Japan: Sugidama (FC)	87 (17)	2	—	89 (17)
Japan: Kyotaru	117 (—)	1	4	114 (—)
Japan:Kaiten Sushi Misaki/Misakimaru	95 (—)	1	4	92 (—)
Japan: Others	18 (—)	—	—	18 (—)
Japan total	972 (26)	7	9	970 (26)
Overseas: Sushiro (TOGO)	174 (—)	12	2	184 (—)
Overseas: Others	9 (—)	—	—	9 (—)
Overseas total	183 (—)	12	2	193 (—)
Total	1,155 (26)	19	11	1,163 (26)

Figures in parentheses show the number of take out only and FC stores.

As a result, revenue for the 1st quarter of the consolidated fiscal year ending September 30, 2025 totaled 99,141 million yen (+15.9% year on year), operating profit 9,579 million yen (+56.4% year on year), profit before income taxes 9,336 million yen (+62.9% year on year), and profit for the period attributable to owners of the parent 6,129 million yen (+88.2% year on year).

Operating results by segment are as follows.

(Japan Sushiro Business)

Sushiro, in 1st quarter, carried out campaigns and IP collaborations under the theme of “Mastering the Art of Sushiro!” . At ‘Bluefin Tuna Otoro Fair,’ Sushiro sold bluefin tuna otoro, known as “the King of Tuna,” for 110 yen per plate (w/tax). During the ‘Winter Yum! Festival,’ wild southern bluefin tuna (6-pc large plate) was offered as a featured item in the 1<sup>st</sup> round, and a combo dish of 1 chutoro (fatty tuna) + 1 otoro on mini rice (super fatty tuna) was sold at the price of 1 chutoro (fatty tuna), and the wild bluefin tuna platter (7-pcs) was sold for the same price as the wild bluefin tuna platter (6-pcs). Collaborating with Sanrio’s popular character KUROMI (ranked in the top 3 of the 2024 Sanrio Character Awards) and with PUPPET SUNSUN (that are popular both in Japan and overseas), Sushiro sold desserts that came with limited edition picture cards and stickers. Implementation of “Digital Sushiro Vision,” known as “Digi-ro” (which digitally re-created revolving sushi on the lanes) is in progress and in line with the plan. As a result of the above, net sales of the Japan Sushiro Business were 63,224 million yen (+7.8% year on year), and segment profit was 5,349 million yen (+20.1% year on year).

(Overseas Sushiro Business)

In Mainland China, we are continuing to open stores while carefully monitoring changes in the environment. In December 2024, we opened our first store in Suzhou, China. In the regions outside Mainland China, we are continuing to actively open new stores.

To maintain and further expand the customer traffic, we are continuously implementing attractive campaigns and marketing measures in each region. In Thailand we held a “Customer Appreciation Fair” and offered special items using red-vinegared rice. In Hong Kong, we held an “Ariga-Toro Festival,” where customers enjoyed dishes such as “Kama-toro” and “Roast beef with foie gras and red wine.”

As a result of the above, net sales of the Overseas Sushiro Business were 27,764 million yen (+45.6% year on year) and segment profit was 3,104 million yen (+198.0% year on year).

(Kyotaru Business)

The Kyotaru brand is continuing to work on strengthening its product appeal and customer service. In addition, sales of frozen sushi are also expanding, and the Kyotaru brand is expanding its sales channels, (i.e., making frozen sushi products available to purchase online at a major supermarket’s online shopping site).

In October, Kyotaru offered “Halloween Chakin Sushi,” which can be enjoyed not only for its taste but also for its appearance, and on “Sushi Day” in November, Kyotaru offered all the popular ‘Nakamaki’ sushi rolls for 111 yen (w/tax). From mid-November to the end of December, Kyotaru offered a seasonal limited-time product that included a set of Kyotaru's popular ‘Kaisen Chirashi Sushi’ and ‘Kani Chirashi Sushi.’

The Misaki brand continued to perform quite well. Same as the Kyotaru brand, the Misaki brand is continuing to strengthen the product appeal and customer service. Misaki's flagship store “Sohonten Misaki” which opened in Ningyocho, Tokyo, is a model store where the high-quality service that Misaki aims for is put into practice daily, and it also serves as a training ground for all employees of Misaki brand. In addition to using this flagship store to strengthen our customer service, we will steadily reflect on the various comments we receive from customers in our service to keep evolving our brand.

As a result of the above, net sales of the Kyotaru Business were 6,152 million yen (-1.8% year on year) and segment profit was 72 million yen.(32.2% year on year).

## (2) Explanation of financial position

### 1) Assets, liabilities and equity

#### (Assets)

The balance of total assets increased 4,792 million yen from the end of the previous consolidated fiscal year to 369,946 million yen.

The balance of current assets decreased 1,887 million yen from the end of the previous consolidated fiscal year to 72,769 million yen. This mainly reflected a 1,627 million yen increase in trade and other receivables, a 1,790 million yen increase in inventory, alongside a 5,736 million yen decrease in cash and cash equivalents.

The balance of non-current assets increased 6,678 million yen from the end of the previous consolidated fiscal year to 297,177 million yen. This mainly reflected, a 6,617 million yen increased in property.

#### (Liabilities)

Total liabilities decreased 511 million yen from the end of the previous consolidated fiscal year to 286,806 million yen.

The balance of current liabilities decreased 1,253 million yen from the end of the previous consolidated fiscal year to 79,590 million yen. This mainly reflected a 1,031 million yen increased in trade and other payables, alongside a 2,458 million yen decrease in provisions.

The balance of non-current liabilities increased 742 million yen from the end of the previous consolidated fiscal year to 207,216 million yen. This mainly reflected a 1,049 million yen decreased in bonds and borrowings, alongside a 1,928 million yen increased in Lease liabilities.

#### (Equity)

Total equity increased 5,303 million yen from the end of the previous consolidated fiscal year to 83,140 million yen.

This mainly reflected, a 3,394 million yen decrease resulting from cash dividends paid, alongside the booking of 6,129 million yen in profit for the period.

### 2) Cash flows

During the 1st quarter of the consolidated fiscal year ending September 30, 2025, cash and cash equivalents (hereinafter “Cash” ) decreased 5,736 million yen from the end of the previous consolidated fiscal year to 42,959 million yen.

The breakdown of cash flows by activities and underlying factors for the 1st quarter of the consolidated fiscal year ending September 30, 2025 is shown below.

#### (Cash flows from operating activities)

Cash provided by operating activities totaled 10,055 million yen (-10.5% year on year).

This mainly reflected the booking of 9,336 million yen in profit before income taxes, the booking of 8,454 million yen in depreciation and amortization and a 2,832million yen increase in trade and other payables, alongside a 1,545 million yen increase in trade and other receivables, a 1,712 million yen increase in inventories, a 4,236 million yen in income tax paid and a 2,435 million yen in decrease in provision for bonuses.

#### (Cash flows from investing activities)

Cash used in investing activities came to 7,077 million yen ( +28.2% year on year).

This was mainly attributable to 7,185 million yen in purchase of property, plant and equipment.

#### (Cash flows from financing activities)

Cash used in financing activities totaled to 9,581 million yen (+9.8% year on year).

This mainly reflected a 5,286 million yen in repayments of lease liabilities, a 1,002 million yen in repayments of long-term borrowings and a 3,300 million yen in cash dividends paid.

### (3) Explanation of consolidated earnings forecasts and other forward-looking statements

There are no changes to the consolidated earnings forecasts published on November 8, 2024. The consolidated earnings forecasts are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results may differ materially from these forecasts due to various factors including economic trends.

## 2. Condensed Quarterly Consolidated Financial Statements and Important Notes

### (1) Condensed consolidated statement of financial position

(in millions, JPY)

	Fiscal year ended September 30, 2024	1st quarter ended December 31, 2024
<b>Assets</b>		
Current assets		
Cash and cash equivalents	48,695	42,959
Trade and other receivables	13,882	15,509
Inventories	6,512	8,302
Other financial assets	2,940	2,179
Other current assets	2,627	3,820
Total current assets	74,656	72,769
Non-current assets		
Property, plant and equipment	184,936	191,553
Goodwill	30,371	30,371
Intangible assets	57,016	56,987
Equity method investment	52	52
Lease and guarantee deposits	14,766	15,271
Other financial assets	1,232	1,232
Deferred tax assets	1,552	1,104
Other non-current assets	574	607
Total non-current assets	290,499	297,177
Total assets	365,154	369,946
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Trade and other payables	35,569	36,600
Bonds and Borrowings	9,009	9,009
Income taxes payable	4,710	3,347
Lease liabilities	19,523	20,471
Other financial liabilities	1,006	1,836
Provisions	5,275	2,817
Other current liabilities	5,750	5,510
Total current liabilities	80,843	79,590
Non-current liabilities		
Trade and other payables	22	22
Bonds and Borrowings	75,514	74,465
Lease liabilities	112,838	114,766
Other financial liabilities	105	101
Provisions	4,730	4,962
Deferred tax liabilities	13,264	12,900
Total non-current liabilities	206,474	207,216
Total liabilities	287,317	286,806



	Fiscal year ended September 30, 2024	1st quarter ended December 31, 2024
Equity		
Capital stock	100	100
Capital surplus	15,734	15,738
Retained earnings	65,818	68,547
Treasury stock	(9,156)	(9,143)
Other components of equity	4,073	6,118
Total equity attributable to owners of the parent	76,568	81,360
Non-controlling interests	1,269	1,780
Total equity	77,837	83,140
Total liabilities and equity	365,154	369,946

## (2) Condensed consolidated statement of profit and loss

(in millions, JPY)

	1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)	1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)
Revenue	85,533	99,141
Cost of sales	(37,526)	(41,990)
Gross profit	48,007	57,151
Selling, general and administrative expenses	(41,622)	(47,627)
Other income	104	203
Other expenses	(366)	(148)
Operating profit	6,123	9,579
Finance income	59	374
Finance expenses	(451)	(617)
Profit before income taxes	5,732	9,336
Income taxes	(2,302)	(2,815)
Profit for the period	3,429	6,521
Profit attributable to:		
Owners of the parent	3,257	6,129
Non-controlling interests	172	392
Profit for the period	3,429	6,521
Earnings per share		
Basic earnings per share (yen)	28.15	54.18
Diluted earnings per share (yen)	27.94	53.65

## (3) Condensed consolidated statement of comprehensive income

(in millions, JPY)

	1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)	1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)
Profit for the period	3,429	6,521
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Net gain (loss) on revaluation of finance assets measured at fair value through other comprehensive income	—	(2)
Total of items that will not be reclassified to profit or loss	—	(2)
Items that may be reclassified to profit or loss		
Exchange differences on translation of foreign operations	(578)	2,040
Total of items that may be reclassified to profit or loss	(578)	2,040
Other comprehensive income after taxes	(578)	2,038
Total comprehensive income for the period	2,852	8,559
Attributable to:		
Owners of the parent	2,673	8,048
Non-controlling interests	179	511
Total comprehensive income for the period	2,852	8,559

## (4) Condensed consolidated statement of changes in equity

1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)

(in millions, JPY)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of October 1, 2023	100	15,676	53,787	(1,840)	4,544	72,268	391	72,659
Profit for the period			3,257			3,257	172	3,429
Other comprehensive income					(584)	(584)	7	(578)
Total comprehensive income	—	—	3,257	—	(584)	2,673	179	2,852
Disposal of treasury stock		(39)		59	(14)	5		5
Purchase of treasury stock				(0)		(0)		(0)
Share-based payment transactions					126	126		126
Dividends			(2,603)			(2,603)		(2,603)
Total transactions with the owners	—	(39)	(2,603)	59	111	(2,472)	—	(2,472)
Balance as of December 31, 2023	100	15,637	54,441	(1,781)	4,071	72,468	570	73,038

1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)

(in millions, JPY)

	Capital stock	Capital surplus	Retained earnings	Treasury stock	Other components of equity	Total equity attributable to owners of the parent	Non-controlling interests	Total equity
Balance as of October 1, 2024	100	15,734	65,818	(9,156)	4,073	76,568	1,269	77,837
Profit for the period			6,129			6,129	392	6,521
Other comprehensive income					1,919	1,919	119	2,038
Total comprehensive income	—	—	6,129	—	1,919	8,048	511	8,559
Disposal of treasury stock		(0)		13	(3)	10		10
Purchase of treasury stock				(0)		(0)		(0)
Forfeiture of share acquisition rights		4			(4)	—		—
Share-based payment transactions					128	128		128
Dividends			(3,394)			(3,394)		(3,394)
Transfer to retained earnings			(6)		6	—		—
Total transactions with the owners	—	4	(3,400)	13	126	(3,256)	—	(3,256)
Balance as of December 31, 2024	100	15,738	68,547	(9,143)	6,118	81,360	1,780	83,140

## (5) Condensed consolidated statement of cash flows

(in millions, JPY)

	1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)	1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)
Cash flows from operating activities		
Profit before income taxes	5,732	9,336
Depreciation and amortization	7,249	8,454
Impairment losses	283	—
Finance income	(59)	(374)
Finance expenses	451	617
Increase (decrease) in provision for bonuses	(1,020)	(2,435)
Amount of rent offset by lease and guarantee deposits	62	66
Decrease (increase) in trade and other receivables	(3,929)	(1,545)
Decrease (increase) in inventories	(1,576)	(1,712)
Increase (decrease) in trade and other payables	4,871	2,832
Others	552	(270)
Subtotal	12,614	14,969
Interest and dividend income received	28	43
Interest paid	(428)	(721)
Income taxes paid	(986)	(4,236)
Net cash from operating activities	11,229	10,055
Cash flows from investing activities		
Purchase of property, plant and equipment	(4,493)	(7,185)
Proceeds from sale of property, plant and equipment	1	11
Purchase of intangible assets	(235)	(620)
Payments into time deposits	(1,095)	—
Proceeds from withdrawal of time deposits	657	985
Payments for lease and guarantee deposits	(259)	(509)
Purchase of investment securities	(235)	—
Others	139	241
Cash flows from investing activities	(5,520)	(7,077)
Cash flows from financing activities		
Redemption of bonds	(20,000)	—
Proceeds from issuance of bonds	19,494	—
Repayments of long-term borrowings	(1,002)	(1,002)
Repayments of lease liabilities	(4,705)	(5,286)
Payments for commission fees	(3)	(7)
Purchase of treasury stock	(0)	(0)
Proceeds from exercise of share acquisition rights	5	9
Cash dividends paid	(2,517)	(3,300)
Others	4	5
Cash flows from financing activities	(8,724)	(9,581)
Net increase (decrease) in cash and cash equivalents	(3,016)	(6,603)
Cash and cash equivalents at beginning of year	51,228	48,695
Effect of exchange rate changes on cash and cash equivalents	(274)	867
Cash and cash equivalents at end of year	47,939	42,959

(6) Notes on condensed consolidated financial statements

(Notes regarding assumption of a going concern)

Not applicable.

(Segment information)

(1) Overview of Reportable Segments

The major brands included in each reportable segment are as follows.

Japan Sushiro Business: Sushiro and takeout specialty stores operating in Japan

Overseas Sushiro Business: Sushiro and takeout specialty stores operating overseas

Kyotaru Business: All brands managed by KYOTARU CO., LTD. (major brands: Kyotaru, Kaiten Sushi Misaki, and Kaisen Misakiko)

Other Businesses: All brands managed by FOOD & LIFE INNOVATIONS LTD. (major brand: Sugidama)

(2) Reportable segment revenues and operating results

Revenues and operating results for the Group's reportable segments are as follows.

1st Quarter Ended December 31, 2023 (October 1, 2023 to December 31, 2023)

(Unit: Millions of yen)

	Reportable segment				Total	Total adjustments Notes 2	Consolidated total
	Japan Sushiro Business	Overseas Sushiro Business	Kyotaru Business	Other			
Revenue							
External revenue	58,638	19,068	6,254	1,573	85,533	—	85,533
Intersegment revenue	—	—	7	17	24	(24)	—
Total	58,638	19,068	6,262	1,589	85,557	(24)	85,533
Segment profit Notes 1	4,456	1,042	106	58	5,661	462	6,123
Other Items							
Depreciation and amortization	4,014	2,454	422	167	7,057	192	7,249
Impairment loss	224	—	34	24	283	—	283

Notes 1. Segment profit is reconciled with operating profit on the consolidated statement of profit and loss.

2. Adjustment of 462 million yen in segment profit is mainly for intersegment eliminations and corporate expenses not attributable to any reportable segment.

1st Quarter Ended December 31, 2024 (October 1, 2024 to December 31, 2024)

(Unit: Millions of yen)

	Reportable segment				Total	Total adjustments Notes 2	Consolidated total
	Japan Sushiro Business	Overseas Sushiro Business	Kyotaru Business	Other			
Revenue							
External revenue	63,224	27,763	6,152	2,002	99,141	—	99,141
Intersegment revenue	—	1	—	34	35	(35)	—
Total	63,224	27,764	6,152	2,036	99,176	(35)	99,141
Segment profit Notes 1	5,349	3,104	72	62	8,588	992	9,579
Other Items							
Depreciation and amortization	4,281	3,274	425	207	8,187	267	8,454
Impairment loss	—	—	—	—	—	—	—

Notes 1. Segment profit is reconciled with operating profit on the consolidated statement of profit and loss.

2. Adjustment of 992 million yen in segment profit is mainly for intersegment eliminations and corporate expenses not attributable to any reportable segment.

(Selling, general and administrative expenses)

The breakdown of selling, general and administrative expenses is as shown below.

(Unit: Millions of yen)

	1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)	1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)
Employee benefits	22,958	26,613
Depreciation and amortization	7,233	8,432
Utilities expenses	2,019	2,420
Commission expenses	1,723	1,966
Other	7,689	8,196
Total	41,622	47,627

(Earnings per share)

	1st Quarter Ended December 31, 2023 (From October 1, 2023 to December 31, 2023)	1st Quarter Ended December 31, 2024 (From October 1, 2024 to December 31, 2024)
Profit for the period attributable to common shareholders of the parent (million yen)	3,257	6,129
Profit for the period attributable to common shareholders used in calculations for basic earnings per share (million yen)	3,257	6,129
Profit for the period attributable to common shareholders used in calculations for diluted earnings per share (million yen)	3,257	6,129
Average number of shares during the period	115,687,917	113,124,984
Increase in number of common shares used in calculation for diluted earnings per share	882,803	1,115,540
Average number of common shares during the period after dilution	116,570,720	114,240,524
Basic earnings per share (yen)	28.15	54.18
Diluted earnings per share (yen)	27.94	53.65
Outline of potentially dilutive shares excluded from the calculation of diluted earnings per share due to the absence of dilutive effects	3 kinds of subscription rights to shares (Common shares 256 thousand shares)	3 kinds of subscription rights to shares (Common shares 218 thousand shares)



(Important subsequent events)

(The Issuance of the 6th unsecured straight corporate bonds)

F&LC has issued corporate bonds as shown below, pursuant to the blanket resolution regarding the issuance of unsecured straight bonds, passed by the Board of Directors held on November 28, 2024.

Name of bonds	The 6th Unsecured Straight Corporate Bonds (with special limited inter-bond pari passu clause)
Total amount of issued bonds	JPY 5 billion
Issue price	JPY 100 per JPY 100 face value (100% of the amount of each bond)
Interest rate	1.351 %
Redemption date	January 23, 2030
Payment date	January 23, 2025
Collateral / Guarantee	The bonds are not secured or guaranteed
Use of funds	Redemption funds for corporate bonds