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Non-consolidated Financial Results for the Six Months Ended April 30, 2025 [Japanese GAAP]

June 6, 2025

Company name: FUJI CORPORATION

Listing: Tokyo Stock Exchange

Securities code: 7605

URL: <https://www.fujicorporation.com>

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Scheduled date to file semi-annual securities report: June 13, 2025

Scheduled date to commence dividend payments: July 7, 2025

Preparation of supplementary material on financial results: None

Holding of financial results briefing: None

President and Representative Director

Executive Officer and General Manager of Administration

Headquarters

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Non-consolidated Financial Results for the Six Months Ended April 30, 2025 (November 1, 2024 to April 30, 2025)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended April 30, 2025	29,413	7.9	4,516	21.5	4,685	22.6	3,281	17.2
April 30, 2024	27,260	2.5	3,715	(8.3)	3,822	(8.5)	2,800	(3.3)

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended April 30, 2025	181.37	181.01
April 30, 2024	148.39	148.10

(2) Non-consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
As of April 30, 2025	39,610	29,226	73.7	1,611.70
October 31, 2024	37,019	26,256	70.8	1,449.67

(Reference) Equity: As of April 30, 2025: ¥ 29,190 million

As of October 31, 2024: ¥ 26,220 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended October 31, 2024	-	20.00	-	20.00	40.00
Fiscal year ending October 31, 2025		22.50			
Fiscal year ending October 31, 2025 (Forecast)			-	0.00	22.50

(Note) Revision to the forecast for dividends announced most recently: Yes

For details, please refer to “Notice Concerning Revision to the Year-End Dividend Forecast (No Dividend)” released on June 6, 2025.

3. Non-consolidated Financial Results Forecast for the Fiscal Year Ending October 31, 2025(November 1, 2024 to October 31, 2025)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Net income		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	46,500	0.8	5,700	4.0	5,880	4.4	4,100	1.2	226.68

(Note) Revision to the financial results forecast announced most recently: None

* Notes:

(1) Adoption of accounting treatment specific to the preparation of semi-annual non-consolidated financial statements: Yes

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

1) Changes in accounting policies due to revisions to accounting standards and other regulations: Yes

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(3) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

April 30, 2025: 18,405,400 shares

October 31, 2024: 18,405,400 shares

2) Number of treasury shares at the end of the period:

April 30, 2025: 294,001 shares

October 31, 2024: 318,291 shares

3) Average number of shares outstanding during the period:

Six months ended April 30, 2025: 18,095,619 shares

Six months ended April 30, 2024: 18,874,849 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Semi-annual Non-consolidated Financial Statements

Semi-annual Non-consolidated Balance Sheets

(Thousands of yen)

	As of October 31, 2024	As of April 30, 2025
Assets		
Current assets		
Cash and deposits	5,092,092	11,502,061
Accounts receivable - trade	3,732,436	3,259,446
Merchandise	9,947,554	7,130,597
Prepaid expenses	912,678	982,316
Accounts receivable - other	1,978,569	1,490,015
Other	111,352	114,315
Allowance for doubtful accounts	(6,032)	(6,032)
Total current assets	21,768,650	24,472,719
Non-current assets		
Property, plant and equipment		
Buildings	8,718,968	8,988,511
Accumulated depreciation	(2,924,275)	(3,090,586)
Buildings, net	5,794,693	5,897,925
Land	3,295,446	3,295,446
Other	10,211,762	10,274,419
Accumulated depreciation	(6,380,177)	(6,636,532)
Other, net	3,831,585	3,637,887
Total property, plant and equipment	12,921,724	12,831,258
Intangible assets	384,874	397,472
Investments and other assets	1,944,677	1,908,839
Total non-current assets	15,251,276	15,137,570
Total assets	37,019,927	39,610,289

(Thousands of yen)

	As of October 31, 2024	As of April 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	4,995,156	4,186,253
Income taxes payable	985,667	1,500,925
Provision for bonuses	116,100	118,520
Advances received	1,050,538	868,875
Unearned revenue	880,353	915,389
Other	1,225,873	1,288,005
Total current liabilities	9,253,689	8,877,970
Non-current liabilities		
Provision for retirement benefits	351,701	363,925
Asset retirement obligations	250,105	251,565
Lease liabilities	682,500	661,790
Other	225,247	228,655
Total non-current liabilities	1,509,554	1,505,936
Total liabilities	10,763,243	10,383,907
Net assets		
Shareholders' equity		
Share capital	1,236,515	1,236,515
Capital surplus	1,273,115	1,274,042
Retained earnings	24,319,171	27,239,391
Treasury shares	(608,419)	(559,867)
Total shareholders' equity	26,220,382	29,190,082
Share acquisition rights	36,300	36,300
Total net assets	26,256,683	29,226,382
Total liabilities and net assets	37,019,927	39,610,289

Semi-annual Non-consolidated Statements of Income

(Thousands of yen)

	For the six months ended April 30, 2024	For the six months ended April 30, 2025
Net sales	27,260,502	29,413,802
Cost of sales	18,544,942	19,746,253
Gross profit	8,715,559	9,667,549
Selling, general and administrative expenses	4,999,640	5,151,394
Operating profit	3,715,919	4,516,154
Non-operating income		
Interest income	3,264	6,824
Rental income from real estate	26,713	12,240
Insurance claim income	50,672	76,137
Foreign exchange gains	-	14,258
Other	43,615	67,839
Total non-operating income	124,265	177,299
Non-operating expenses		
Interest expenses	4,646	4,246
Rental expenses on real estate	7,448	3,859
Other	5,793	105
Total non-operating expenses	17,888	8,211
Ordinary profit	3,822,296	4,685,243
Extraordinary income		
Gain on sale of non-current assets	201,755	-
Total extraordinary income	201,755	-
Extraordinary losses		
Loss on retirement of non-current assets	-	2,620
Total extraordinary losses	-	2,620
Profit before income taxes	4,024,052	4,682,622
Income taxes	1,223,315	1,400,659
Profit	2,800,736	3,281,962

Semi-annual Non-consolidated Statements of Cash Flows

(Thousands of yen)

	For the six months ended April 30, 2024	For the six months ended April 30, 2025
Cash flows from operating activities		
Profit before income taxes	4,024,052	4,682,622
Depreciation	561,697	523,851
Share-based payment expenses	67,612	66,673
Increase (decrease) in provision for bonuses	2,660	2,420
Increase (decrease) in provision for retirement benefits	10,114	12,224
Interest and dividend income	(3,264)	(6,824)
Interest expenses	4,646	4,246
Loss on retirement of non-current assets	-	2,620
Loss (gain) on sale of non-current assets	(201,755)	-
Decrease (increase) in trade receivables	733,183	291,327
Decrease (increase) in inventories	2,434,940	2,816,957
Decrease (increase) in prepaid expenses	(165,753)	(69,637)
Decrease (increase) in accounts receivable - other	245,260	488,553
Increase (decrease) in trade payables	403,666	(808,903)
Increase (decrease) in unearned revenue	60,183	35,035
Increase (decrease) in accrued consumption taxes	257,887	299,177
Other, net	(231,965)	(221,676)
Subtotal	8,203,166	8,118,668
Interest and dividends received	3,264	6,824
Interest paid	(4,646)	(4,246)
Income taxes paid	(951,100)	(920,576)
Net cash provided by (used in) operating activities	7,250,684	7,200,669
Cash flows from investing activities		
Net decrease (increase) in time deposits and other deposits	595	2,684
Purchase of property, plant and equipment	(631,363)	(378,919)
Proceeds from sale of property, plant and equipment	519,863	-
Purchase of intangible assets	(28,403)	(66,203)
Other, net	16,181	35,815
Net cash provided by (used in) investing activities	(123,126)	(406,622)
Cash flows from financing activities		
Repayments of lease liabilities	(20,598)	(20,882)
Dividends paid	(331,214)	(363,697)
Net cash provided by (used in) financing activities	(351,813)	(384,580)
Net increase (decrease) in cash and cash equivalents	6,775,744	6,409,466
Cash and cash equivalents at beginning of period	1,974,417	5,087,261
Cash and cash equivalents at end of period	8,750,162	11,496,727