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December 26, 2024

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending May 31, 2025 (Under Japanese GAAP)

Company name: Feedforce Group Inc
Listing: Tokyo Stock Exchange Growth
Securities code: 7068
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Scheduled date to file Semi-annual securities report: January 14, 2025
Scheduled date to commence dividend payments: January 31, 2025
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: Yes

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

1. Consolidated financial results for the Second Quarter of the Fiscal Year Ending May 31, 2025 (from June 1, 2024 to November 30, 2024)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2024	2,084	△2.8	762	1.2	666	3.0	637	2.4	400	128.2
November 30, 2023	2,143	14.0	753	42.0	647	60.9	622	56.1	175	―

Note: Comprehensive income For the Six months ended November 30, 2024: ¥400 million [127.9 %]
For the Six months ended November 30, 2023: ¥175 million [―%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
November 30, 2024	15.77	15.60
November 30, 2023	6.73	6.61

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of	Millions of yen	Millions of yen	%
November 30, 2024	7,330	3,032	39.9
May 31, 2024	7,559	2,889	36.9

Reference: Equity
As of November 30, 2024: ¥2,925 million
As of May 31, 2024: ¥2,792 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended May 31, 2024	—	0.00	—	0.00	0.00
Fiscal year ending May 31, 2025	—	5.00			
Fiscal year ending May 31, 2025 (Forecast)			—	5.00	10.00

Note: Revisions to the forecast of cash dividends most recently announced: Yes

3. Consolidated earnings forecasts for the fiscal year ending May 31, 2025 (from June 1, 2024 to May 31, 2025)

(Percentages represent year-on-year changes)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Fiscal year ending May 31, 2025 (Forecast)	4,580	8.3	2,014	39.3	1,800	45.5	1,781	52.7	1,172	147.6	45.90

Note: 1. Revisions to earnings forecast announced recently: None

2. EBITDA is a sum of operating profit, depreciation, and amortization.

***Notes**

(1) Significant changes in the scope of consolidation during the period: None
Newly included: None
Excluded: None

(2) Adoption of accounting treatment specific to the preparation of semi-annual consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement
(i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
(ii) Changes in accounting policies due to other reasons: None
(iii) Changes in accounting estimates: None
(iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of November 30, 2024	25,408,158shares
As of May 31, 2024	25,768,658shares

(ii) Number of treasury shares at the end of the period

As of November 30, 2024	—shares
As of May 31, 2024	—shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Six months ended November 30, 2024	25,415,792shares
Six months ended November 30, 2023	26,109,053shares

* 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

Forward-looking statements, including the consolidated forecasts stated in these materials, are based on information currently available to Feedforce Group Inc. and certain assumptions deemed reasonable. Results may differ materially from the consolidated forecasts due to various factors.

* Quarterly financial results reports are exempt from quarterly review conducted by certified public accountants or an audit corporation.