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Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (under IFRS)

May 9, 2025

Company name: **F.C.C. CO., LTD.**
Listing: Tokyo Stock Exchange
Securities code: 7296
URL: <https://www.fcc-net.co.jp/>
Representative: Yoshitaka Saito, President and Representative Director
Contact: Mikinobu Nagasaka, Senior Operating Officer, Head of Management and Administration
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Scheduled date for holding ordinary general meeting of shareholders: June 24, 2025
Scheduled date to commence dividend payments: June 25, 2025
Scheduled date to file annual securities report: June 24, 2025
Preparation of supplementary results briefing material on consolidated financial results: Yes
Holding of financial results presentation meeting: Yes (for institutional investors and analysts)

(Millions of yen with fractional amounts rounded, unless otherwise noted)

1. Consolidated financial results for the fiscal year ended March 31, 2025 (from April 1, 2024 to March 31, 2025)

(1) Consolidated operating results

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		Profit		Profit attributable to owners of parent		Total comprehensive income	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	256,619	6.8	17,329	14.7	20,052	4.6	15,903	27.7	15,859	29.7	9,619	(66.6)
March 31, 2024	240,283	9.7	15,102	26.9	19,169	40.5	12,456	27.1	12,231	27.9	28,778	76.6

	Basic earnings per share	Diluted earnings per share	Ratio of profit to equity attributable to owners of parent	Ratio of profit before income taxes to total assets	Ratio of operating profit to revenue
Fiscal year ended	Yen	Yen	%	%	%
March 31, 2025	323.77	—	8.6	8.2	6.8
March 31, 2024	245.91	—	7.1	8.4	6.3

Reference: Share of profit (loss) in investments accounted for using the equity method

For the fiscal year ended March 31, 2025: ¥(8) million

For the fiscal year ended March 31, 2024: ¥(8) million

(2) Consolidated financial position

	Total assets	Total equity	Equity attributable to owners of parent	Ratio of equity attributable to owners of parent to total assets	Equity attributable to owners of parent per share
As of	Millions of yen	Millions of yen	Millions of yen	%	Yen
March 31, 2025	246,208	185,444	184,221	74.8	3,804.37
March 31, 2024	245,004	186,602	185,322	75.6	3,725.39

(3) Consolidated cash flows

	Net cash flows from (used in) operating activities	Net cash flows from (used in) investing activities	Net cash flows from (used in) financing activities	Cash and cash equivalents at end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
March 31, 2025	27,930	(25,775)	(14,633)	68,496
March 31, 2024	35,383	(7,433)	(4,824)	82,028

2. Cash dividends

	Annual cash dividends per share					Total cash dividends (Total)	Dividend payout ratio (Consolidated)	Ratio of dividends to equity attributable to owners of parent (Consolidated)
	First quarter- end	Second quarter- end	Third quarter- end	Fiscal year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
March 31, 2024	—	30.00	—	44.00	74.00	3,681	30.1	2.1
March 31, 2025	—	101.00	—	101.00	202.00	9,857	62.4	5.4
Fiscal year ending March 31, 2026 (Forecast)	—	—	—	—	—		—	

Note: 1. Breakdown of dividends at the end of the second quarter of the fiscal year ending March 31, 2025

Ordinary dividend 38.0 yen, Commemorative dividend 63.0 yen

Breakdown of year-end dividend for the fiscal year ending March 31, 2025

Ordinary dividend 38.0 yen, Commemorative dividend 63.0 yen

2. The Company has stipulated that the last day of the second quarter and the last day of the fiscal year are the record dates for dividends in its Articles of Incorporation. However, at this time, the expected dividend amount on the record date has not yet been determined. The Company plans to pay dividends with a consolidated dividend payout ratio of 50% as a guideline.

3. Consolidated earnings forecasts for the fiscal year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Revenue		Operating profit		Profit before income taxes		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
Six months ending September 30, 2025	—	—	—	—	—	—	—	—	—	—	—
Fiscal year ending March 31, 2026	—	—	—	—	—	—	—	—	—	—	—

Note: The Company is currently unable to provide a reasonably calculated forecast of the consolidated financial results for the fiscal year ending March 31, 2026. The Company plans to disclose the forecast as soon as a reasonable calculation becomes possible after carefully assessing the impact of tariffs in the United States.

*** Notes**

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

Newly included: None

Excluded: None

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

a. Changes in accounting policies required by IFRS: None

b. Changes in accounting policies due to other reasons: None

c. Changes in accounting estimates: None

(3) Number of issued shares (ordinary shares)

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

As of March 31, 2025	52,056,530 shares
As of March 31, 2024	52,644,030 shares

b. Number of treasury shares at the end of the period

As of March 31, 2025	3,632,850 shares
As of March 31, 2024	2,898,297 shares

c. Average number of shares outstanding during the period

Fiscal year ended March 31, 2025	48,983,289 shares
Fiscal year ended March 31, 2024	49,740,371 shares

(Reference) Summary of non-consolidated financial results

**1. Non-consolidated financial results for the fiscal year ended March 31, 2025
(from April 1, 2024 to March 31, 2025)**

(1) Non-consolidated operating results (Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit	
Fiscal year ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
March 31, 2025	43,753	5.9	(2,857)	—	12,426	37.3	11,582	88.6
March 31, 2024	41,308	6.7	(3,104)	—	9,050	105.9	6,140	92.8

	Basic earnings per share	Diluted earnings per share
Fiscal year ended	Yen	Yen
March 31, 2025	236.45	—
March 31, 2024	123.45	—

(2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
March 31, 2025	100,634	74,471	74.0	1,537.91
March 31, 2024	99,659	75,722	76.0	1,522.19

Reference: Equity

As of March 31, 2025: ¥74,471 million

As of March 31, 2024: ¥75,722 million

* Financial results reports are exempt from audit conducted by certified public accountants or an audit firm.

* Proper use of earnings forecasts, and other special matters

Caution regarding forward-looking statements

Earnings forecasts is expected to be subject to increasing uncertainty.

The Company must be mindful of the risk of an economic downturn due to the effects of tariffs and rising prices in the United States, unstable international situations, and fluctuations in financial and capital markets.

The Company plans to disclose the Consolidated earnings forecast for the fiscal year ending March 31, 2026 as soon as a reasonable calculation becomes possible after carefully assessing the impact of tariffs in the United States.

How to obtain supplementary results briefing material on consolidated financial results

The Company plans to hold a financial results presentation meeting on May 19, 2025. The Company also plans to post to its website the materials that are used at the meeting on the same day.

Consolidated financial statements

(1) Consolidated statement of financial position

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Assets		
Current assets		
Cash and cash equivalents	82,028	68,496
Trade and other receivables	40,198	43,473
Other financial assets	4,181	13,181
Inventories	32,809	32,775
Other current assets	3,615	4,987
Total current assets	162,833	162,913
Non-current assets		
Property, plant and equipment	57,234	60,229
Goodwill and intangible assets	2,946	2,456
Investments accounted for using the equity method	127	113
Other financial assets	18,554	16,709
Deferred tax assets	2,768	2,992
Other non-current assets	540	793
Total non-current assets	82,171	83,294
Total assets	245,004	246,208

(Millions of yen)

	As of March 31, 2024	As of March 31, 2025
Liabilities and equity		
Liabilities		
Current liabilities		
Trade and other payables	20,184	27,258
Borrowings	6,100	3,000
Other financial liabilities	458	367
Income taxes payable	1,981	1,471
Provisions	8,380	7,358
Other current liabilities	9,079	9,060
Total current liabilities	46,183	48,517
Non-current liabilities		
Other financial liabilities	1,100	1,830
Defined benefit liability	1,135	2,899
Provisions	14	14
Deferred tax liabilities	9,442	6,730
Other non-current liabilities	525	771
Total non-current liabilities	12,218	12,246
Total liabilities	58,402	60,764
Equity		
Issued capital	4,175	4,175
Retained earnings	149,324	156,211
Treasury shares	(4,694)	(7,312)
Other components of equity	36,515	31,146
Total equity attributable to owners of parent	185,322	184,221
Non-controlling interests	1,280	1,222
Total equity	186,602	185,444
Total liabilities and equity	245,004	246,208

(2) Consolidated statement of income

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Revenue	240,283	256,619
Cost of sales	(198,231)	(207,313)
Gross profit	42,051	49,305
Selling, general and administrative expenses	(26,511)	(31,588)
Other income	740	1,029
Other expense	(1,178)	(1,416)
Operating profit	15,102	17,329
Finance income	4,097	3,286
Finance costs	(22)	(554)
Share of profit (loss) in investments accounted for using the equity method	(8)	(8)
Profit before income taxes	19,169	20,052
Income tax expense	(6,713)	(4,148)
Profit	12,456	15,903
Profit attributable to		
Owners of parent	12,231	15,859
Non-controlling interests	224	44
Profit	12,456	15,903
Earnings per share		
Basic earnings per share (Yen)	245.91	323.77
Diluted earnings per share (Yen)	—	—

(3) Consolidated statement of comprehensive income

	(Millions of yen)	
	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Profit	12,456	15,903
Other comprehensive income		
Components that will not be reclassified to profit or loss		
Remeasurements of defined benefit plans	598	(903)
Changes in the fair value of financial assets measured at fair value through other comprehensive income	3,488	(2,169)
Total	4,086	(3,072)
Components that may be reclassified to profit or loss		
Exchange differences of foreign operations	12,251	(3,221)
Share of other comprehensive income of associates accounted for using equity method	(15)	10
Total	12,236	(3,211)
Total other comprehensive income	16,322	(6,283)
Comprehensive income	28,778	9,619
Comprehensive income attributable to		
Owners of parent	28,382	9,622
Non-controlling interests	396	(2)
Comprehensive income	28,778	9,619

(4) Consolidated statement of changes in equity

	Equity attributable to owners of parent					
	Issued capital	Capital surplus	Retained earnings	Treasury shares	Other components of equity	
					Exchange differences of foreign operations	Changes in the fair value of financial assets measured at fair value through other comprehensive income
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balance as of April 1, 2023	4,175	—	139,639	(4,723)	16,180	4,782
Profit	—	—	12,231	—	—	—
Other comprehensive income	—	—	—	—	12,099	3,452
Total comprehensive income	—	—	12,231	—	12,099	3,452
Purchase of treasury shares	—	—	—	(0)	—	—
Disposal of treasury shares	—	3	—	29	—	—
Cancellation of treasury shares	—	—	—	—	—	—
Dividends	—	—	(2,984)	—	—	—
Increase (decrease) through changes in interests	—	(163)	—	—	—	—
Transfer from retained earnings to capital surplus	—	160	(160)	—	—	—
Transfer from other components of equity	—	—	598	—	—	—
Total transactions with the owners	—	—	(2,546)	29	—	—
Balance as of March 31, 2024	4,175	—	149,324	(4,694)	28,280	8,235
Profit	—	—	15,859	—	—	—
Other comprehensive income	—	—	—	—	(3,179)	(2,153)
Total comprehensive income	—	—	15,859	—	(3,179)	(2,153)
Purchase of treasury shares	—	—	—	(3,800)	—	—
Disposal of treasury shares	—	60	—	171	—	—
Cancellation of treasury shares	—	(1,010)	—	1,010	—	—
Dividends	—	—	(7,155)	—	—	—
Increase (decrease) through changes in interests	—	—	—	—	—	—
Transfer from retained earnings to capital surplus	—	949	(949)	—	—	—
Transfer from other components of equity	—	—	(867)	—	—	(36)
Total transactions with the owners	—	—	(8,972)	(2,618)	—	(36)
Balance as of March 31, 2025	4,175	—	156,211	(7,312)	25,100	6,045

	Equity attributable to owners of parent				
	Other components of equity			Non-controlling interests	Total Equity
	Remeasurements of defined benefit plans	Total	Total		
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	Millions of yen
Balance as of April 1, 2023	—	20,963	160,055	2,069	162,124
Profit	—	—	12,231	224	12,456
Other comprehensive income	598	16,150	16,150	172	16,322
Total comprehensive income	598	16,150	28,382	396	28,778
Purchase of treasury shares	—	—	(0)	—	(0)
Disposal of treasury shares	—	—	32	—	32
Cancellation of treasury shares	—	—	—	—	—
Dividends	—	—	(2,984)	(55)	(3,039)
Increase (decrease) through changes in interests	—	—	(163)	(1,130)	(1,293)
Transfer from retained earnings to capital surplus	—	—	—	—	—
Transfer from other components of equity	(598)	(598)	—	—	—
Total transactions with the owners	(598)	(598)	(3,115)	(1,185)	(4,300)
Balance as of March 31, 2024	—	36,515	185,322	1,280	186,602
Profit	—	—	15,859	44	15,903
Other comprehensive income	(903)	(6,236)	(6,236)	(46)	(6,283)
Total comprehensive income	(903)	(6,236)	9,622	(2)	9,619
Purchase of treasury shares	—	—	(3,800)	—	(3,800)
Disposal of treasury shares	—	—	232	—	232
Cancellation of treasury shares	—	—	—	—	—
Dividends	—	—	(7,155)	(54)	(7,210)
Increase (decrease) through changes in interests	—	—	—	—	—
Transfer from retained earnings to capital surplus	—	—	—	—	—
Transfer from other components of equity	903	867	—	—	—
Total transactions with the owners	903	867	(10,722)	(54)	(10,777)
Balance as of March 31, 2025	—	31,146	184,221	1,222	185,444

(5) Consolidated statement of cash flows

(Millions of yen)

	Fiscal year ended March 31, 2024	Fiscal year ended March 31, 2025
Cash flows from (used in) operating activities		
Profit before income taxes	19,169	20,052
Depreciation and amortization expense	12,861	12,170
Impairment loss	735	929
Finance income and finance costs	(3,747)	(2,380)
Share of loss (profit) in investments accounted for using the equity method	8	8
Loss (gain) on sales and retirement of non-current assets	139	(28)
Decrease (Increase) in inventories	3,185	(1,225)
Decrease (Increase) in trade and other receivables	2,452	(4,678)
Increase (decrease) in trade and other payables	(109)	(132)
Increase (decrease) in defined benefit liability	264	652
Increase (decrease) in provisions	4,902	(1,021)
Other	430	7,902
Subtotal	40,292	32,248
Interest and dividend income received	2,173	3,252
Interest expenses paid	(14)	(26)
Income taxes paid	(7,085)	(7,549)
Income taxes refund and interest on refund received	17	4
Net cash flows from (used in) operating activities	35,383	27,930
Cash flows from (used in) investing activities		
Payments into time deposits	(5,224)	(15,271)
Proceeds from withdrawal of time deposits	5,744	4,997
Purchase of property, plant and equipment	(8,370)	(14,723)
Proceeds from sales of property, plant and equipment	217	226
Purchase of intangible assets	(499)	(450)
Payments of loans receivable	(80)	(84)
Collection of loans receivable	152	77
Purchase of investments	(458)	(427)
Proceeds from sales and redemption of investments	1,319	123
Other	(234)	(242)
Net cash flows from (used in) investing activities	(7,433)	(25,775)
Cash flows from (used in) financing activities		
Net increase (decrease) in short-term borrowings	—	(3,100)
Repayments of lease liabilities	(495)	(523)
Payments for acquisition of interests in subsidiaries from non-controlling interests	(1,292)	—
Purchase of treasury shares	(0)	(3,800)
Cash dividends paid	(2,981)	(7,154)
Cash dividends paid to non-controlling shareholders	(55)	(54)
Net cash flows from (used in) financing activities	(4,824)	(14,633)
Net increase (decrease) in cash and cash equivalents	23,125	(12,477)
Cash and cash equivalents at beginning of period	53,738	82,028
Effect of exchange rate change on cash and cash equivalents	5,164	(1,055)
Cash and cash equivalents at end of period	82,028	68,496

(Segment information)**(1) Overview of reportable segments**

The Group's reportable segments are components of the Group for which discrete financial information is available, and whose operating results are regularly reviewed by the Board of Directors to make decisions about managerial resources to be allocated to the segments and assess their performances. In the Group, the Head of business operation of motorcycles business and the Head of business operation of automobiles business develop domestic and overseas comprehensive strategies and build operations in the motorcycle business and the automobile business, respectively. The Head of business strategy performs the same role for the non-mobility business. Thus the Group has three reportable segments: the "motorcycles business," the "automobiles business," and the "non-mobility business." The motorcycles business manufactures clutches for motorcycles, scooters and ATVs and other products, while developing new businesses in the EV/CASE area. The automobile business manufactures clutches for manual and automatic transmission automobiles and other products, while developing new businesses in the EV/CASE area. The non-mobilities business develops new businesses, primarily in the environmental and energy sectors.

(2) Revenue and performance for reportable segments

Fiscal year ended March 31, 2024

	Reportable segments				Consolidated
	Motorcycles business	Automobiles business	Non-mobility business	Total	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Revenue					
External revenue	106,925	133,340	17	240,283	240,283
Intersegment revenue	—	—	—	—	—
Total	106,925	133,340	17	240,283	240,283
Depreciation and amortization expense	(5,261)	(7,465)	(133)	(12,861)	(12,861)
Other profit (loss)	(92,116)	(117,587)	(2,615)	(212,320)	(212,320)
Operating profit (loss)	9,547	8,287	(2,732)	15,102	15,102
Finance income					4,097
Finance costs					(22)
Share of profit (loss) in investments accounted for using the equity method					(8)
Profit before income taxes					19,169

- Notes: 1. Other profit (loss) includes ¥735 million of impairment loss (¥735 million for the automobiles business).
2. The breakdown of capital investments by business segment is ¥3,297 million for the motorcycles business, ¥4,074 million for the automobiles business, and ¥902 million for the non-mobility business.

Fiscal year ended March 31, 2025

	Reportable segments				Consolidated
	Motorcycles business	Automobiles business	Non-mobility business	Total	
	Millions of yen	Millions of yen	Millions of yen	Millions of yen	
Revenue					
External revenue	120,408	136,115	94	256,619	256,619
Intersegment revenue	—	—	—	—	—
Total	120,408	136,115	94	256,619	256,619
Depreciation and amortization expense	(5,242)	(6,810)	(117)	(12,170)	(12,170)
Other profit (loss)	(103,082)	(121,203)	(2,832)	(227,118)	(227,118)
Operating profit (loss)	12,083	8,101	(2,855)	17,329	17,329
Finance income					3,286
Finance costs					(554)
Share of profit (loss) in investments accounted for using the equity method					(8)
Profit before income taxes					20,052

- Notes: 1. Other profit (loss) includes ¥929 million of impairment loss (¥929 million for the automobiles business).
2. The breakdown of capital investments by business segment is ¥5,022 million for the motorcycles business, ¥6,270 million for the automobiles business, and ¥5,117 million for the non-mobility business.

(References)

Summary of FY2025 Financial Results <Consolidated>

May 9, 2025
F.C.C. CO., LTD.
(Millions of yen)

	Fiscal year ended March 31, 2024 Result (Apr.2023- Mar.2024)	Fiscal year ended March 31, 2025 Result (Apr.2024- Mar.2025)
Revenue	240,283	256,619
Operating profit 〈Margin〉	15,102 6.3%	17,329 6.8%
Profit before income taxes 〈Margin〉	19,169 8.0%	20,052 7.8%
Profit attributable to owners of parent 〈Margin〉	12,231 5.1%	15,859 6.2%
FX (Average exchange rate)		
USD	¥144.63	¥152.58
MXN	¥8.36	¥8.00
THB	¥4.11	¥4.38
IDR	¥0.0094	¥0.0095
INR	¥1.75	¥1.81
CNY	¥20.15	¥21.11
BRL	¥29.32	¥27.27
NTD	¥4.60	¥4.70
PHP	¥2.59	¥2.64
VND	¥0.00600	¥0.00606
Capital Expenditures	8,273	16,409
Depreciation	12,359	11,588
R&D	8,013	8,490

Analysis of Operating Profit Variance (YoY)	Fiscal year ended March 31, 2025 Result (Apr.2024- Mar.2025)
Revenue, model mix	+4,805
Depreciation	+1,093
R&D Expenses	(477)
SGA*	(4,229)
Foreign Exchange rates	+1,187
Others	(151)
Total	+2,228

* Includes product warranty (quality related) expenses.