

**Translation**

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## Summary of Non-Consolidated Financial Results for the Nine Months Ended December 31, 2024 (Based on Japanese GAAP)

January 31, 2025

Company name: Fundely Co., Ltd.  
 Stock exchange listing: Tokyo  
 Stock code: 3137 URL <https://www.fundely.co.jp/>  
 Representative: President, Founder Kosuke Abe  
 Director and General Manager of Administration Department Tomonori Kayano TEL 03(6741)5880  
 Inquiries: Administration Department  
 Scheduled date to commence dividend payments: –  
 Preparation of supplementary material on financial results: Yes  
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

### 1. Non-consolidated financial results for the nine months ended December 31, 2024 (from April 1, 2024 to December 31, 2024)

#### (1) Non-consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2024	1,869	(7.7)	(89)	–	(125)	–	(126)	–
Nine months ended December 31, 2023	2,024	(6.2)	55	52.3	22	–	21	–

	Earnings per share		Diluted earnings per share	
	Yen		Yen	
Nine months ended December 31, 2024	(19.93)		–	
Nine months ended December 31, 2023	3.39		3.39	

#### (2) Non-consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2024	4,281	279	6.5
As of March 31, 2024	4,629	405	8.8

### 2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2024	–	0.00	–	0.00	0.00
Year ending March 31, 2025	–	0.00	–	–	–
Year ending March 31, 2025 (Forecast)	–	–	–	0.00	0.00

### 3. Forecast of non-consolidated financial results for the year ending March 31, 2025 (from April 1, 2024 to March 31, 2025)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,072	16.1	62	6.9	20	(63.1)	19	(71.2)	3.01

#### 4. Notes

(1) Application of special accounting methods for preparing quarterly non-consolidated financial statements: Yes

(2) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(3) Number of issued shares (common shares)

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

As of December 31, 2024	6,470,100 shares	As of March 31, 2024	6,470,100 shares
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Number of treasury shares at the end of the period

As of December 31, 2024	132,600 shares	As of March 31, 2024	132,600 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2024	6,337,500 shares	Nine months ended December 31, 2023	6,324,900 shares
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**Quarterly non-consolidated financial statements**  
**Non-consolidated balance sheets**

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Assets</b>		
Current assets		
Cash and deposits	781,536	774,723
Accounts receivable - trade	203,922	179,436
Merchandise and finished goods	330,396	193,674
Work in process	664	1,184
Raw materials and supplies	13,917	11,785
Other	41,963	43,072
Allowance for doubtful accounts	(123)	(109)
Total current assets	1,372,278	1,203,767
Non-current assets		
Property, plant and equipment		
Buildings	2,538,030	2,538,030
Accumulated depreciation	(554,469)	(656,333)
Buildings, net	1,983,561	1,881,697
Structures	528,839	528,839
Accumulated depreciation	(166,791)	(198,064)
Structures, net	362,048	330,774
Machinery, equipment and vehicles	965,330	965,330
Accumulated depreciation	(617,865)	(661,298)
Machinery, equipment and vehicles, net	347,464	304,031
Tools, furniture and fixtures	85,992	87,387
Accumulated depreciation	(80,336)	(83,797)
Tools, furniture and fixtures, net	5,655	3,590
Land	516,725	516,725
Total property, plant and equipment	3,215,455	3,036,820
Intangible assets	2,720	2,209
Investments and other assets	38,864	38,887
Total non-current assets	3,257,040	3,077,917
Total assets	4,629,318	4,281,684

(Thousands of yen)

	As of March 31, 2024	As of December 31, 2024
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable - trade	102,057	58,122
Current portion of long-term borrowings	270,360	270,360
Accounts payable - other	58,381	75,073
Income taxes payable	5,984	5,475
Provision for bonuses	14,496	7,603
Provision for loss on disaster	–	20,958
Other	51,181	46,331
<b>Total current liabilities</b>	<b>502,460</b>	<b>483,925</b>
<b>Non-current liabilities</b>		
Long-term borrowings	3,715,790	3,513,020
Asset retirement obligations	5,494	5,500
<b>Total non-current liabilities</b>	<b>3,721,284</b>	<b>3,518,520</b>
<b>Total liabilities</b>	<b>4,223,745</b>	<b>4,002,446</b>
<b>Net assets</b>		
<b>Shareholders' equity</b>		
Share capital	280,708	280,708
Capital surplus	230,708	230,708
Retained earnings	(9,543)	(135,878)
Treasury shares	(96,299)	(96,299)
<b>Total shareholders' equity</b>	<b>405,573</b>	<b>279,238</b>
<b>Total net assets</b>	<b>405,573</b>	<b>279,238</b>
<b>Total liabilities and net assets</b>	<b>4,629,318</b>	<b>4,281,684</b>

**Non-consolidated statements of income (cumulative)**

(Thousands of yen)

	Nine months ended December 31, 2023	Nine months ended December 31, 2024
Net sales	2,024,173	1,869,231
Cost of sales	1,024,606	1,081,058
Gross profit	999,567	788,173
Selling, general and administrative expenses	944,538	877,871
Operating profit (loss)	55,028	(89,698)
Non-operating income		
Commission income	567	519
Interest on tax refund	35	–
Insurance claim income	–	21,467
Miscellaneous income	606	669
Total non-operating income	1,208	22,655
Non-operating expenses		
Interest expenses	33,554	37,186
Provision for loss on disaster	–	20,958
Total non-operating expenses	33,554	58,144
Ordinary profit (loss)	22,682	(125,187)
Extraordinary income		
Gain on reversal of share acquisition rights	36	–
Total extraordinary income	36	–
Extraordinary losses		
Loss on sale of non-current assets	118	–
Loss on retirement of non-current assets	23	–
Total extraordinary losses	141	–
Profit (loss) before income taxes	22,576	(125,187)
Income taxes	1,111	1,147
Profit (loss)	21,465	(126,334)