



January 12, 2024

Summary of Consolidated Financial Results **for the Third Quarter of the Fiscal Year Ending February 29, 2024** **(Nine Months Ended November 30, 2023)**

[Japanese GAAP]

Company name: Freund Corporation
Securities code: 6312
Representative: Iwao Fusejima, President & CEO
Contact: Masao Wakai, Director, General Manager, Corporate Administration Division
Tel: +81-3-6890-0750

Listing: Tokyo Stock Exchange
URL: <https://www.freund.co.jp>

Scheduled date of filing of Quarterly Report: January 12, 2024
Scheduled date of payment of dividend: -
Preparation of supplementary materials for quarterly financial results: None
Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen)

1. Consolidated Financial Results for the Third Quarter (March 1, 2023 – November 30, 2023) of the Fiscal Year Ending February 29, 2024

(1) Consolidated results of operations (Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
Nine months ended Nov. 30, 2023	14,170	13.3	118	161.5	125	(5.1)	54	-
Nine months ended Nov. 30, 2022	12,504	4.3	45	(90.1)	132	(73.1)	1	(99.6)

Note: Comprehensive income
Nine months ended Nov. 30, 2023: 387 million yen (down 49.2%)
Nine months ended Nov. 30, 2022: 761 million yen (up 47.6%)

	Net income per share	Diluted net income per share
	Yen	Yen
Nine months ended Nov. 30, 2023	3.24	-
Nine months ended Nov. 30, 2022	0.06	-

Reference: Equity in earnings of affiliates
Nine months ended Nov. 30, 2023: (13) million yen
Nine months ended Nov. 30, 2022: (12) million yen

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio	Net assets per share
	Million yen	Million yen	%	Yen
As of Nov. 30, 2023	23,858	14,187	59.5	839.46
As of Feb. 28, 2023	22,758	14,117	62.0	843.09

Reference: Equity capital
As of Nov. 30, 2023: 14,187 million yen
As of Feb. 28, 2023: 14,117 million yen

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended Feb. 28, 2023	-	0.00	-	20.00	20.00
Fiscal year ending Feb. 29, 2024	-	0.00	-		
Fiscal year ending Feb. 29, 2024 (forecast)				20.00	20.00

Note: Revision to the most recently announced dividend forecast: None

3. Consolidated Forecast for the Fiscal Year Ending February 29, 2024 (March 1, 2023 – February 29, 2024)

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Net income per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	Yen
Full year	20,000	1.7	700	55.0	650	16.3	450	-	26.87

Note: Revision to the most recently announced consolidated forecast: None

*** Notes**

(1) Changes in significant subsidiaries during the period (changes in specified subsidiaries resulting in changes in scope of consolidation): None

Newly added: - Excluded: -

(2) Application of special accounting methods for presenting quarterly consolidated financial statements: Yes

(3) Changes in accounting policies and accounting-based estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: Yes

3) Changes in accounting-based estimates: None

4) Restatements: None

(4) Number of outstanding shares (common stock)

1) Number of shares outstanding at the end of the period (including treasury shares)

As of Nov. 30, 2023:	18,400,000 shares	As of Feb. 28, 2023:	18,400,000 shares
----------------------	-------------------	----------------------	-------------------

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

As of Nov. 30, 2023:	1,498,808 shares	As of Feb. 28, 2023:	1,655,480 shares
----------------------	------------------	----------------------	------------------

3) Average number of shares outstanding during the period

Nine months ended Nov. 30, 2023:	16,805,071 shares	Nine months ended Nov. 30, 2022:	16,744,520 shares
----------------------------------	-------------------	----------------------------------	-------------------

This financial report is not subject to quarterly review by certified public accountants or auditing firms.

Cautionary statement with respect to forecasts of future performance and other special items

Statements about future performance, including forecasts in this document are based on certain assumptions that the Company considers to be reasonable and relies on and the information currently available. Actual performance may significantly differ due to various reasons.