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August 8, 2025

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: FRANCE BED HOLDINGS CO., LTD.
 Listing: Tokyo Stock Exchange
 Securities code: 7840
 URL: <https://francebed-hd.co.jp>
 Representative: Shigeru Ikeda, Representative Director, Chairman and President
 Inquiries: Akihiko Osada, Director (in charge of Accounting/General Affairs Group)
 Telephone: +81-3-6741-5501
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: None
 Holding of financial results briefing: None

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

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Three months ended	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
June 30, 2025	14,362	(3.0)	781	(24.1)	791	(23.7)	477	(26.9)
June 30, 2024	14,815	6.0	1,031	3.9	1,038	3.0	653	5.9

Note: Comprehensive income For the three months ended June 30, 2025: ¥354 million [(34.8)%]
 For the three months ended June 30, 2024: ¥544 million [0.1%]

	Basic earnings per share	Diluted earnings per share
Three months ended	Yen	Yen
June 30, 2025	14.13	13.70
June 30, 2024	18.92	18.39

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
June 30, 2025	67,984	38,667	56.8	1,158.65
March 31, 2025	70,888	40,607	57.2	1,175.06

Reference: Equity
 As of June 30, 2025: ¥38,667 million
 As of March 31, 2025: ¥40,607 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 March 31, 2025	—	17.00	—	23.00	40.00
Fiscal year ending March 31, 2026	—				
Fiscal year ending March 31, 2026 (Forecast)		17.00	—	24.00	41.00

Note: Revisions to the forecast of cash dividends most recently announced: None

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.)

	Net sales		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	%	Yen
Fiscal year ending March 31, 2026	62,300	2.8	4,750	1.1	4,750	1.3	3,050	3.5	88.25

Note: Revisions to the earnings forecasts most recently announced: None

*** Notes**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Adoption of accounting treatment specific to the preparation of quarterly 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 June 30, 2025	34,747,500 shares
As of March 31, 2025	34,747,500 shares

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

As of June 30, 2025	1,374,790 shares
As of March 31, 2025	189,920 shares

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

Three months ended June 30, 2025	33,767,690 shares
Three months ended June 30, 2024	34,537,561 shares

- * Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: None

- * Explanation regarding appropriate use of earnings forecasts, and other special matters

Caution regarding forward-looking statements

This document contains forward-looking statements including performance forecasts based on information available to the Company at the time of disclosure and certain assumptions that the Company believes to be reasonable. The Company makes no assurances as to their outcomes. Actual performance may differ substantially from these forecasts owing to a wide range of factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	7,223	7,200
Notes and accounts receivable - trade, and contract assets	9,640	8,344
Electronically recorded monetary claims - operating	1,161	1,310
Securities	10,000	8,000
Merchandise and finished goods	6,517	6,748
Work in process	454	435
Raw materials and supplies	2,315	2,438
Other	1,173	1,256
Allowance for doubtful accounts	(2)	(2)
Total current assets	38,483	35,732
Non-current assets		
Property, plant and equipment		
Land	6,914	6,915
Other, net	13,707	13,964
Total property, plant and equipment	20,621	20,879
Intangible assets		
Goodwill	457	398
Other	844	776
Total intangible assets	1,301	1,175
Investments and other assets	10,440	10,158
Total non-current assets	32,363	32,214
Deferred assets	41	38
Total assets	70,888	67,984
Liabilities		
Current liabilities		
Notes and accounts payable - trade	2,666	2,235
Electronically recorded obligations - operating	2,018	1,843
Short-term borrowings	1,540	1,540
Current portion of long-term borrowings	290	290
Income taxes payable	1,677	100
Provision for bonuses	1,642	815
Other provisions	15	4
Asset retirement obligations	14	14
Other	5,680	7,596
Total current liabilities	15,546	14,439
Non-current liabilities		
Bonds payable	1,500	1,500
Convertible-bond-type bonds with share acquisition rights	5,039	5,037
Long-term borrowings	4,520	4,475
Provisions	99	95
Retirement benefit liability	405	411
Asset retirement obligations	361	362
Other	2,808	2,996
Total non-current liabilities	14,734	14,877
Total liabilities	30,281	29,317

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	3,000	3,000
Retained earnings	35,418	35,100
Treasury shares	(205)	(1,705)
Total shareholders' equity	38,213	36,395
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(33)	(30)
Deferred gains or losses on hedges	(10)	(19)
Remeasurements of defined benefit plans	2,437	2,320
Total accumulated other comprehensive income	2,393	2,271
Total net assets	40,607	38,667
Total liabilities and net assets	70,888	67,984

(2) Quarterly Consolidated Statement of Income and Quarterly Consolidated Statement of Comprehensive Income

Quarterly Consolidated Statement of Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Net sales	14,815	14,362
Cost of sales	6,766	6,295
Gross profit	8,049	8,066
Selling, general and administrative expenses	7,018	7,284
Operating profit	1,031	781
Non-operating income		
Interest income	3	14
Dividend income	3	3
Share of profit of entities accounted for using equity method	5	—
Other	28	24
Total non-operating income	39	42
Non-operating expenses		
Interest expenses	20	18
Other	11	15
Total non-operating expenses	32	33
Ordinary profit	1,038	791
Extraordinary income		
Gain on sale of non-current assets	0	0
Total extraordinary income	0	0
Extraordinary losses		
Loss on sale of non-current assets	1	—
Loss on retirement of non-current assets	4	1
Total extraordinary losses	5	1
Profit before income taxes	1,032	789
Income taxes - current	70	53
Income taxes - deferred	308	258
Total income taxes	378	311
Profit	653	477
Profit attributable to owners of parent	653	477

Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Profit	653	477
Other comprehensive income		
Valuation difference on available-for-sale securities	(7)	2
Deferred gains or losses on hedges	14	(8)
Remeasurements of defined benefit plans, net of tax	(115)	(116)
Total other comprehensive income	(108)	(122)
Comprehensive income	544	354
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	544	354
Comprehensive income attributable to non-controlling interests	—	—