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Consolidated Financial Results for the Year Ended November 30, 2024 [Japanese GAAP]

January 10, 2025

Company name: First Brothers Co.,Ltd.

Listing: Tokyo

Securities code: 3454

URL: <https://www.firstbrothers.com/>

Representative: Tomoki Yoshihara

President

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Scheduled date of annual general meeting of shareholders: February 27, 2025

Scheduled date to commence dividend payments: February 7, 2025

Scheduled date to file annual securities report: February 27, 2025

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

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

1. Consolidated Financial Results for the Fiscal Year Ended November 30, 2024 (December 1, 2023 to November 30, 2024)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended November 30, 2024	16,865	(24.3)	2,838	(36.4)	2,193	(42.8)	1,416	(55.5)
November 30, 2023	22,268	55.9	4,461	145.7	3,837	182.8	3,186	170.0

(Note) Comprehensive income: Fiscal year ended November 30, 2024: ¥ 1,415 million [(55.7)%]
Fiscal year ended November 30, 2023: ¥ 3,197 million [164.1%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended	Yen	Yen	%	%	%
November 30, 2024	101.04	100.88	5.8	2.4	16.8
November 30, 2023	227.26	-	13.9	4.3	20.0

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended November 30, 2024: ¥ - million
Fiscal year ended November 30, 2023: ¥ - million

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of	Millions of yen	Millions of yen	%	Yen
November 30, 2024	89,141	24,907	27.8	1,768.33
November 30, 2023	89,940	24,427	27.0	1,734.48

(Reference) Equity: As of November 30, 2024: ¥ 24,799 million
As of November 30, 2023: ¥ 24,323 million

(3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended	Millions of yen	Millions of yen	Millions of yen	Millions of yen
November 30, 2024	3,500	(4,243)	(1,192)	4,792
November 30, 2023	3,211	(1,584)	(1,206)	7,506

2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
November 30, 2023	-	0.00	-	32.00	32.00	448	14.1	2.0
November 30, 2024	-	33.00	-	34.00	67.00	939	66.3	3.8
Fiscal year ending November 30, 2025 (Forecast)	-	0.00	-	35.00	35.00		35.8	

3. Consolidated Financial Results Forecast for the Fiscal Year Ending November 30, 2025 (December 1, 2024 to November 30, 2025)

(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
Full year	17,950	6.4	3,520	24.0	2,180	(0.6)	1,370	(3.3)	97.69

* Notes:

(1) Significant changes in the scope of consolidation during the period:

None

Newly included: - (Company name:)
 Excluded: - (Company name:)

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

- 1) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- 2) Changes in accounting policies due to other reasons: None
- 3) Changes in accounting estimates: None
- 4) Restatement: None

(3) Number of issued shares (common shares)

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

November 30, 2024: 14,445,000 shares
 November 30, 2023: 14,445,000 shares

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

November 30, 2024: 420,710 shares
 November 30, 2023: 421,710 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended November 30, 2024: 14,023,451 shares
 Fiscal Year ended November 30, 2023: 14,023,290 shares

(Reference) Overview of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended November 30, 2024 (December 1, 2023 to November 30, 2024)

(1) Non-consolidated Operating Results

(Percentages indicate year-on-year changes.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
November 30, 2024	2,478	(38.6)	1,496	(49.8)	1,463	(50.0)	1,035	(60.9)
November 30, 2023	4,036	100.1	2,980	175.8	2,926	182.4	2,645	224.7

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
November 30, 2024	73.82	73.70
November 30, 2023	188.66	-

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
November 30, 2024	36,530	21,044	57.6	1,500.55
November 30, 2023	38,775	20,950	54.0	1,493.99

(Reference) Equity: As of November 30, 2024: ¥ 21,044 million
As of November 30, 2023: ¥ 20,950 million