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January 14, 2026

**Non-consolidated Financial Results
for the Nine Months Ended November 30, 2025
(Under Japanese GAAP)**



Company name: SLD Entertainment Inc.

Listing: Tokyo Stock Exchange

Securities code: 3223

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President and Representative Director

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Scheduled date to commence dividend payments: -

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. Non-consolidated financial results for the nine months ended November 30, 2025 (from March 1, 2025 to November 30, 2025)

(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 November 30, 2025	2,763	(0.2)	94	(12.7)	98	(8.2)	86	(16.5)
November 30, 2024	2,769	2.4	108	12.8	107	5.7	103	14.5

	Basic earnings per share	Diluted earnings per share
Nine months ended November 30, 2025	Yen 39.75	Yen -
November 30, 2024	50.65	-

(Note) Diluted earnings per share for the third quarter of the fiscal year ended February 2025 is not shown although potential shares exist, they have no dilutive effect.

Diluted earnings per share for the third quarter of the fiscal year ending February 2026 is not shown because there are no potential shares.

(2) Non-consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
As of November 30, 2025	Millions of yen 1,159	Millions of yen 550	% 47.5
February 28, 2025	1,074	497	46.2

Reference: Equity

As of November 30, 2025:	¥	550 million
As of February 28, 2025:	¥	496 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
Fiscal year ended February 28, 2025	Yen -	Yen 0.00	Yen -	Yen 0.00	Yen 0.00
Fiscal year ending February 28, 2026	-	0.00	-		
Fiscal year ending February 28, 2026 (Forecast)				0.00	0.00

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

Note: Breakdown of the third quarter dividend for the fiscal year ending February 28, 2026 :

Commemorative dividend	- yen
Special dividend	- yen

3. Non-consolidated financial result forecasts for the fiscal year ending February 28, 2026 (from March 1, 2025 to February 28, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	
Full year	3,822	4.4	212	47.4	212	48.5	206	43.6	111.85

Note: Revisions to the financial result forecast most recently announced: None

* Notes

(1) Adoption of accounting treatment specific to the preparation of quarterly non-consolidated financial statements: Yes

(2) 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

(3) Number of issued shares (common shares)

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

As of November 30, 2025	1,560,864 shares
As of February 28, 2025	1,560,864 shares

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

As of November 30, 2025	129 shares
As of February 28, 2025	129 shares

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

Nine months ended November 30, 2025	1,560,735 shares
Nine months ended November 30, 2024	1,560,735 shares

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

* Proper use of earnings forecasts, and other special matters

The forward-looking statements, such as the financial forecast, provided in this material are based on information currently available to SLD Entertainment Inc. ("Company") and certain assumptions that the Company believes are reasonable, and are not intended as a guarantee that the Company will achieve the same. In addition, actual results, including financial performance, may significantly differ due to various factors

Dividend Payments for class share

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
(A-type preferred stock)	Yen	Yen	Yen	Yen	Yen
Fiscal year ended February 28, 2025	-	-	-	32,000.00	32,000.00
Fiscal year ending February 28, 2026	-	-	-		
Fiscal year ending February 28, 2026 (Forecast)				32,000.00	32,000.00

Quarterly Non-consolidated Financial Statements and Primary Notes

Quarterly Non-consolidated Balance Sheet

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	317,237	277,968
Accounts receivable - trade	253,319	375,476
Raw materials and supplies	18,977	21,024
Accounts receivable - other	16,849	12,594
Other	64,203	70,339
Total current assets	670,587	757,403
Non-current assets		
Property, plant and equipment		
Buildings	393,936	379,158
Accumulated depreciation	(324,505)	(319,224)
Buildings, net	69,430	59,934
Machinery and equipment	9,000	9,000
Accumulated depreciation	(8,999)	(8,999)
Machinery and equipment, net	0	0
Tools, furniture and fixtures	131,246	148,748
Accumulated depreciation	(121,141)	(123,895)
Tools, furniture and fixtures, net	10,104	24,852
Total property, plant and equipment	79,535	84,787
Intangible assets	161	56
Investments and other assets		
Investment securities	1,500	1,500
Deferred tax assets	73,421	73,421
Leasehold and guarantee deposits	246,950	241,068
Other	2,316	1,611
Total investments and other assets	324,188	317,600
Total non-current assets	403,885	402,444
Total assets	1,074,472	1,159,848

(Thousands of yen)

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	84,447	105,681
Accounts payable - other	63,047	100,933
Accrued expenses	140,559	163,086
Short-term borrowings	100,000	50,000
Deposits received	22,179	39,531
Income taxes payable	5,384	4,038
Asset retirement obligations	14,492	14,589
Other	47,778	41,024
Total current liabilities	477,889	518,885
Non-current liabilities		
Asset retirement obligations	92,507	85,379
Other	6,367	4,721
Total non-current liabilities	98,874	90,101
Total liabilities	576,764	608,986
Net assets		
Shareholders' equity		
Share capital	48,876	48,876
Capital surplus	351,808	351,808
Retained earnings	96,191	150,344
Treasury shares	(168)	(168)
Total shareholders' equity	496,707	550,861
Share acquisition rights	1,000	-
Total net assets	497,708	550,861
Total liabilities and net assets	1,074,472	1,159,848

Quarterly Non-consolidated Statement of Income
For the Nine-Month Period

(Thousands of yen)

	For the nine months ended November 30, 2024	For the nine months ended November 30, 2025
Net sales	2,769,120	2,763,541
Cost of sales	540,160	532,610
Gross profit	2,228,959	2,230,930
Selling, general and administrative expenses	2,120,285	2,136,107
Operating profit	108,673	94,822
Non-operating income		
Interest income	35	274
Guarantee commission income	2,652	2,471
Other	2,467	1,806
Total non-operating income	5,155	4,553
Non-operating expenses		
Interest expenses	1,048	625
Amortization of share issuance costs	4,165	-
Other	1,422	333
Total non-operating expenses	6,636	959
Ordinary profit	107,193	98,416
Extraordinary income		
Gain on reversal of share acquisition rights	-	1,000
Total extraordinary income	-	1,000
Extraordinary losses		
Impairment losses	-	9,225
Total extraordinary losses	-	9,225
Profit before income taxes	107,193	90,191
Income taxes - current	4,038	4,038
Income taxes - deferred	-	-
Total income taxes	4,038	4,038
Profit	103,154	86,153