

Consolidated Financial Results

FY2026 - 1Q

(October 1, 2025 to December 31, 2025)



February 12, 2026

SPRIX Inc. (TSE Standard/Securities code: 7030)

FY2026 1Q Consolidated Financial Results



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1. Corporate Overview

SPRIX

MISSION and VISION

MISSION

Education springs new life.

VISION

Be the No.1 in education globally.

Education springs new life.

We at SPRIX were founded in Nagaoka City, Niigata Prefecture in 1997.

As one of Japan's snowiest towns, the arrival of spring is truly special.

Warm sunlight pours down, slowly melting the snow, as grass and flowers begin to sprout.

It reminds me of the joy children feel when they solve a problem that
they could not solve before.

The joy of saying "I did it!" and the trial and error that goes into reaching there takes
people to a new stage. Just like the arrival of spring.

Through education, we want to offer people around the world a new season in life.

We would like to help each different person experience spring in their own way.

Company Profile

Company name	SPRIX Inc.
Established	January 1997
Representative	Hiroyuki Tsuneishi, Representative Director and President
Office	Tokyo Headquarters Shibuya Sakura Stage SHIBUYA TOWER 22F, 1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo Nagaoka Head Office 2-2-1 Higashisakanouemachi, Nagaoka-shi, Niigata
Capital	1,454 million yen (as of September 30, 2025)
Business	JUKU (tutoring) school and other educational businesses
Number of employees (consolidated)	1,517 (as of December 31, 2025)
Listed market	TSE Standard
Financial year end	September



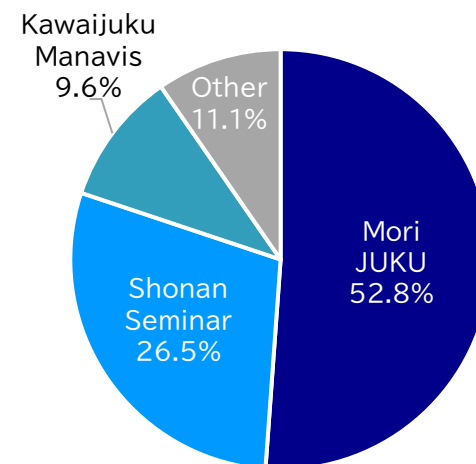
Business Overview (Operating Segments)

Mori JUKU	Operates individual JUKU tutoring schools for elementary, junior high, and high school students, where one teacher teaches up to two students. Has introduced a score guarantee system for junior high, and high school students	森塾
Shonan Seminar	Operates group JUKU tutoring schools for elementary, junior high, and high school students preparing for further education mainly in Kanagawa Prefecture, its place of origin.	湘南ゼミナール
Kawaijuku Manavis	Operates college preparatory schools that combine video lessons with in-person support for current high school students. Operates as a franchisee.	河合塾マナビス

Other (Educational services)

Independent learning RED	Offers learning programs for elementary, junior high, and high school students, best suited to each student's progress status by utilizing educational IT.	自立学習 RED
Sora JUKU	Operates individual JUKU tutoring schools online for elementary, junior high, and high school students, where one teacher teaches up to two students.	そら塾
Textbook sales, etc.	Sale of the Foresta series and the Foresta Database.	フォレストα
Tokyo Dance Village	Operates dance schools for working adults.	東京 Village ダンス
Fundamental academic skills business	Development, operation, and sale of the TOFAS international fundamental academic skills test. Also operates DOJO, which offers AI-powered tablets to enhance fundamental academic skills.	TOFAS DOJO SPRIX LEARNING
Other	Development and sale of the QUREO programming teaching service, and development, operation, and sale of the Programming Proficiency Test, etc.	プロ検 QUIREO プログラミング能力検定 プログラミング教室

% of Net Sales by Segment
(Fiscal year ended September 30, 2025 - consolidated)



Outline of Growth Strategies

Leveraging steady growth in our JUKU business to accelerate monetization of the fundamental academic skills business.



Strategy 1

**Steady growth
in the JUKU business**

A proven and systematized multi-unit expansion model.

Strategy 2

**Global expansion
of the fundamental
academic skills business**

Systematize achievements for cross-functional expansion and boost monetization.

2. FY2026 1Q Operating Results



FY2026 1Q (October 2025 to December 2025) - Operating Results

- Net sales of SPRIX (non-consolidated) increased due to steady growth in the number of students of Mori JUKU and an increase in the unit price of tuition fees (implemented in April 2025).
Net sales of Shonan Seminar Co., Ltd. increased for both Shonan Seminar and Kawaijuku Manavis due to factors such as an increase in the number of students.
- Operating profit increased owing to the increase in net sales at both SPRIX and Shonan Seminar, as well as expenses being recorded as planned.

(Million yen)	FY2025 1Q (Results)	FY2026 1Q (Results)	Change (%)	Factors
Net sales	8,707	9,749	+1,042 (+12.0%)	<ul style="list-style-type: none"> • Net sales of SPRIX (non-consolidated) increased due to steady growth in the number of students of Mori JUKU and an increase in the unit price of tuition fees (implemented in April 2025) • Net sales of Shonan Seminar Co., Ltd. increased for both Shonan Seminar and Kawaijuku Manavis due to factors such as an increase in the number of students. • Operating profit increased owing to the increase in net sales at both SPRIX and Shonan Seminar, as well as expenses being recorded as planned.
Operating profit (margin, %)	1,171 (13.5%)	1,531 (15.7%)	+360 (+30.8%)	
EBITDA (margin, %)	1,404 (16.1%)	1,776 (18.2%)	+371 (+26.5%)	
Profit attributable to owners of parent (margin, %)	730 (8.4%)	954 (9.8%)	+224 (+30.8%)	

FY2026 1Q - Status Compared to Initial Forecast

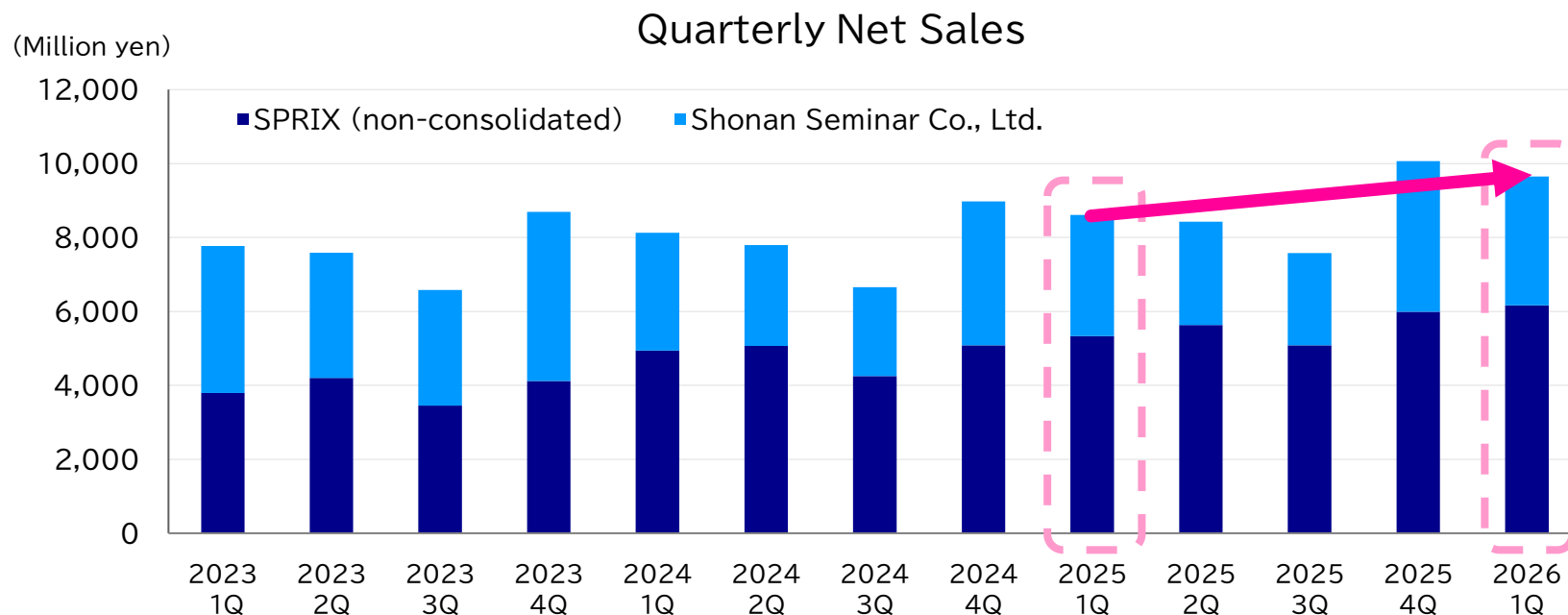
- Each progress condition is increasing more than planned.
- There is seasonality in the achievement rate for operating profit, with performance tending to be driven in 1Q (October to December) and 4Q (July to September).

(Million yen)	FY2026 (Forecast)	FY2026 1Q (Results)	Achievement rate (%)
Net sales	38,000	9,749	25.7%
Operating profit (margin, %)	2,400 (6.3%)	1,531 (15.7%)	63.8%
EBITDA (margin, %)	3,500 (9.2%)	1,776 (18.2%)	50.8%
Profit attributable to owners of parent (margin, %)	1,400 (3.7%)	954 (9.8%)	68.2%

(Note) The consolidated forecast is the one disclosed on November 13, 2025.

FY2026 1Q - Quarterly Net Sales

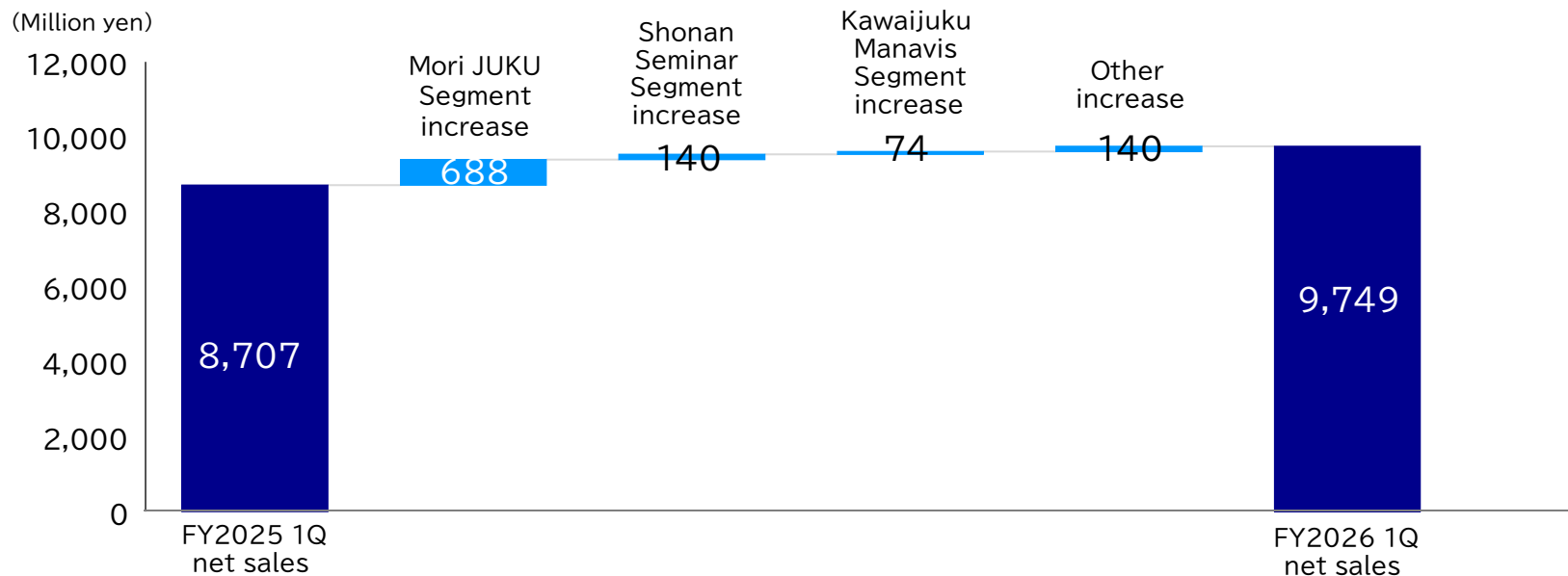
- Net sales of SPRIX (non-consolidated) increased due to steady growth in the number of students of Mori JUKU and an increase in the unit price of tuition fees (implemented in April 2025).
- Net sales of Shonan Seminar Co., Ltd. increased for both Shonan Seminar and Kawaijuku Manavis due to factors such as an increase in the number of students.



(Note) • The figures above represent the operating results of SPRIX (non-consolidated) and Shonan Seminar Co., Ltd. before the elimination of intercompany transactions between them. Therefore, their total is not the same as consolidated net sales.
Mori JUKU schools run by Shonan Seminar Co., Ltd. were transferred to SPRIX in FY2024 1Q

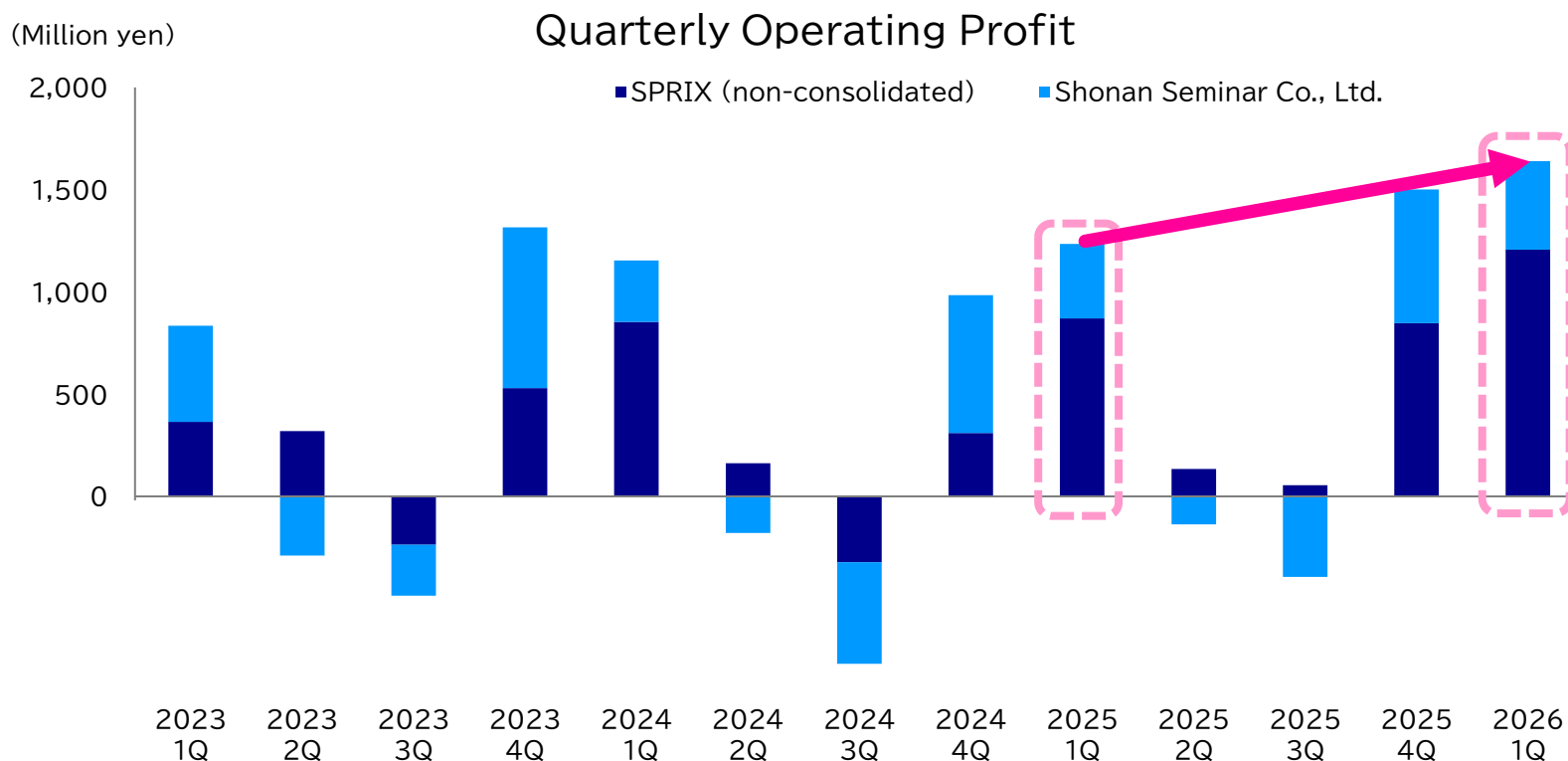
FY2026 1Q - Net Sales Variance Analysis (Year on Year)

- In the Mori JUKU segment, net sales increase due to steady growth in the number of students and an increase in the unit price of tuition fees (implemented in April 2025).
- In the Shonan Seminar segment, net sales increased an increase in the number of students following an expansion of content for elementary school students at Shonan Seminar.
- In the Kawaijuku Manavis segment, strengthened KPI management and operational rigor led to an increase in the number of students, resulting in higher net sales
- In the other segment, overall sales increased, led by growth in Sora Juku and Tokyo Dance Village
- While overseas operations such as TOFAS are making steady progress, their impact on overall financial results remains limited.



FY2026 1Q - Quarterly Operating Profit

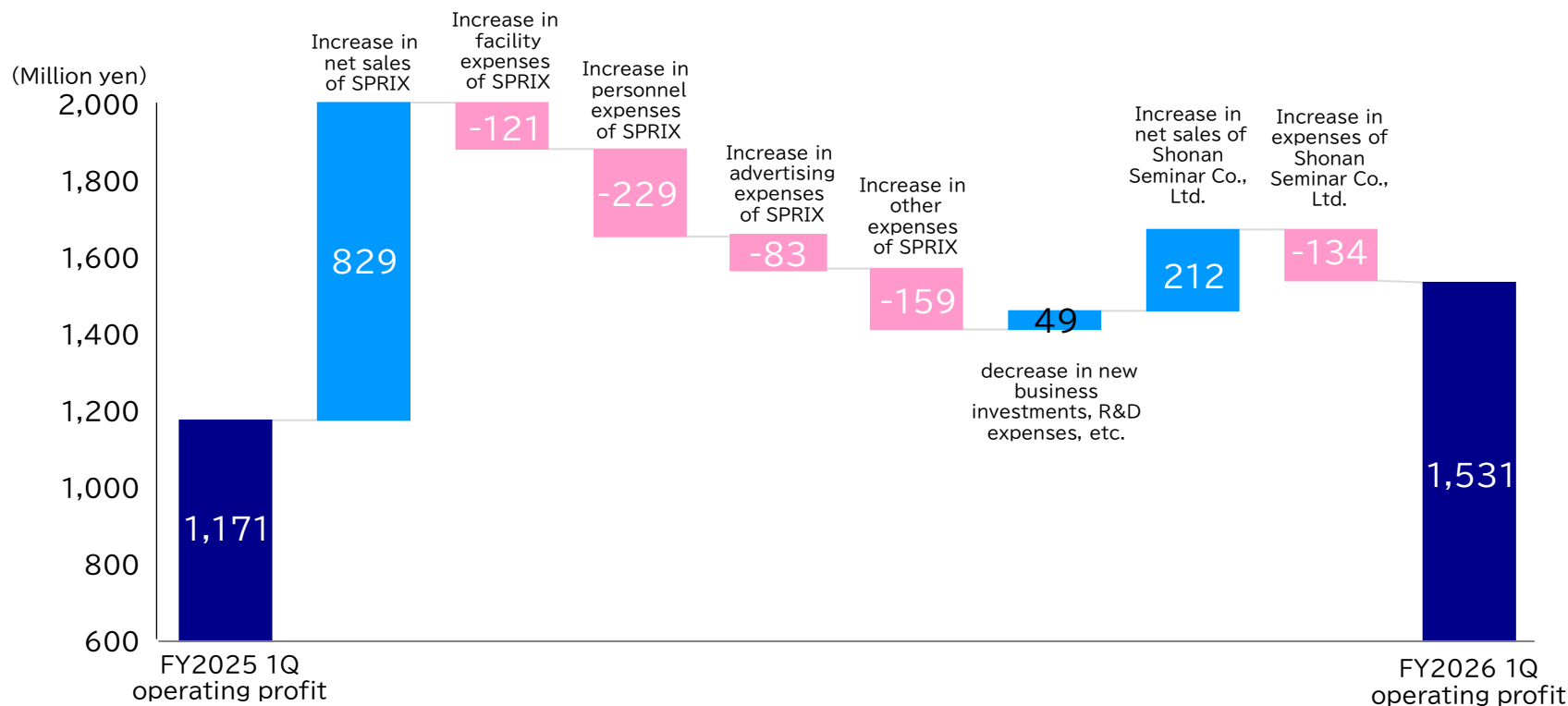
- SPRIX (non-consolidated) posted a significant increase in operating profit due to higher sales by an increase in the unit price of tuition fees at Mori JUKU (implemented in April 2025).
- Shonan Seminar Co., Ltd. posted an increase in operating profit due to higher sales.



(Note) ・ Mori JUKU schools run by Shonan Seminar Co., Ltd. were transferred to SPRIX in FY2024 1Q

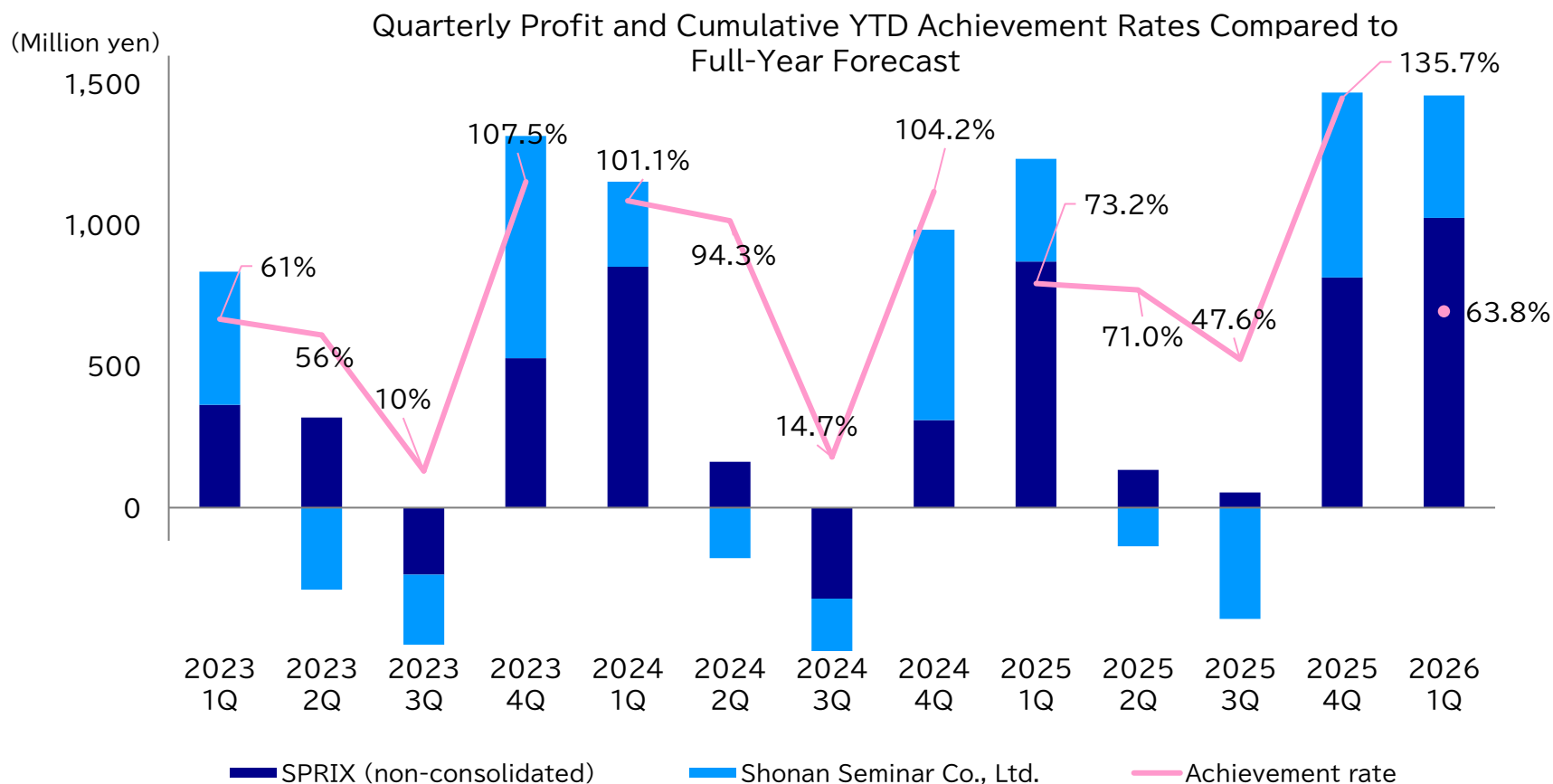
FY2026 1Q - Operating Profit Variance Analysis (Year on Year)

- SPRIX (non-consolidated) posted a significant increase in operating profit due to higher sales by an increase in the unit price of tuition fees at Mori JUKU (implemented in April 2025).
- Shonan Seminar Co., Ltd. posted an increase in operating profit due to higher sales.



FY2026 1Q - Operating Profit (Seasonality of Achievement Rate)

- Due to the nature of the JUKU business, the Company's profit tends to be skewed higher in 1Q (October–December) and 4Q (July–September).



FY2026 1Q - Results by Segment

(Million yen)

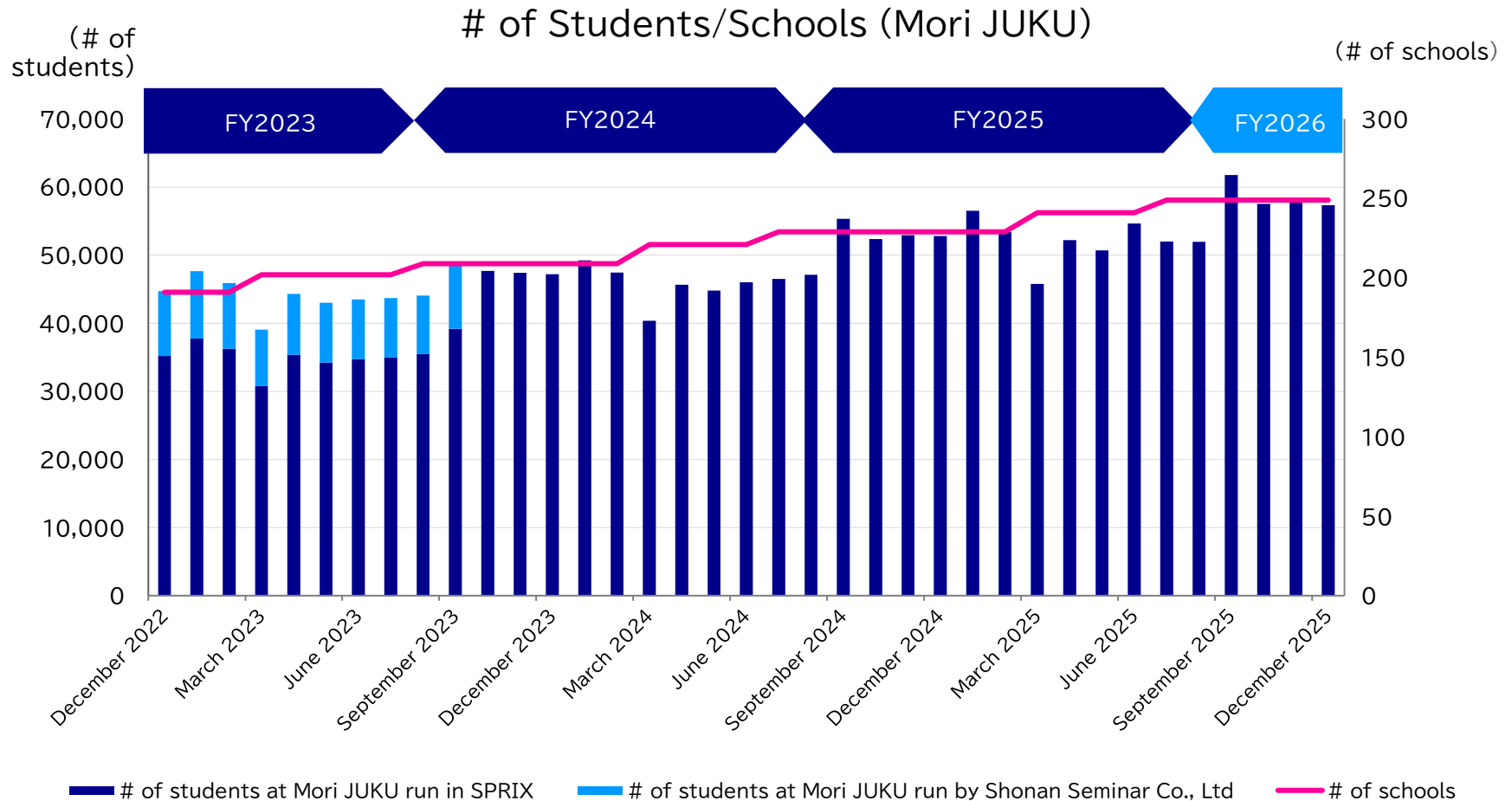
Segment	Net sales	YoY change	Operating profit	YoY change	Major factors and topics
Mori JUKU	5,389	+688 (+14.6%)	1,838	+262 (+16.6%)	<ul style="list-style-type: none"> Strong performance due to opening of new schools and healthy trends in the number of students. Both net sales and operating profit increased significantly due to an increase in the unit price of tuition fees(implemented in April 2025).
Shonan Seminar	2,648	+140 (+5.6%)	554	+71 (+14.8%)	<ul style="list-style-type: none"> Net sales increased due to an increase in the number of students following an expansion of content for elementary school students. The number of students in the comprehensive courses increased due to the expansion of content and the strengthening of marketing.
Kawaijuku Manavis	843	+74 (+9.6%)	71	+34 (+93.6%)	<ul style="list-style-type: none"> The number of students in all grades increased and net sales increased owing to bolstered enforcement of KPI management and operations. We are considering the opening of new schools in the spring or later.
Other	867	+140 (+19.2%)	-266	+97 (-%)	<ul style="list-style-type: none"> Operating loss decreased due to the growth of new businesses.

YoY Changes in the Number of Students and Number of Schools by Segment

Segment		FY2025 1Q	FY2026 1Q	Change	% change
Mori JUKU	Number of students	52,839	57,362	+4,523	+8.6%
	Number of schools	229	249	+20	+8.7%
Shonan Seminar	Number of students	19,719	20,159	+440	+2.2%
	Number of schools	203	200	-3	-1.5%
Kawaijuku Manavis	Number of students	5,380	5,669	+289	+5.4%
	Number of schools	51	51	±0	+0.0%

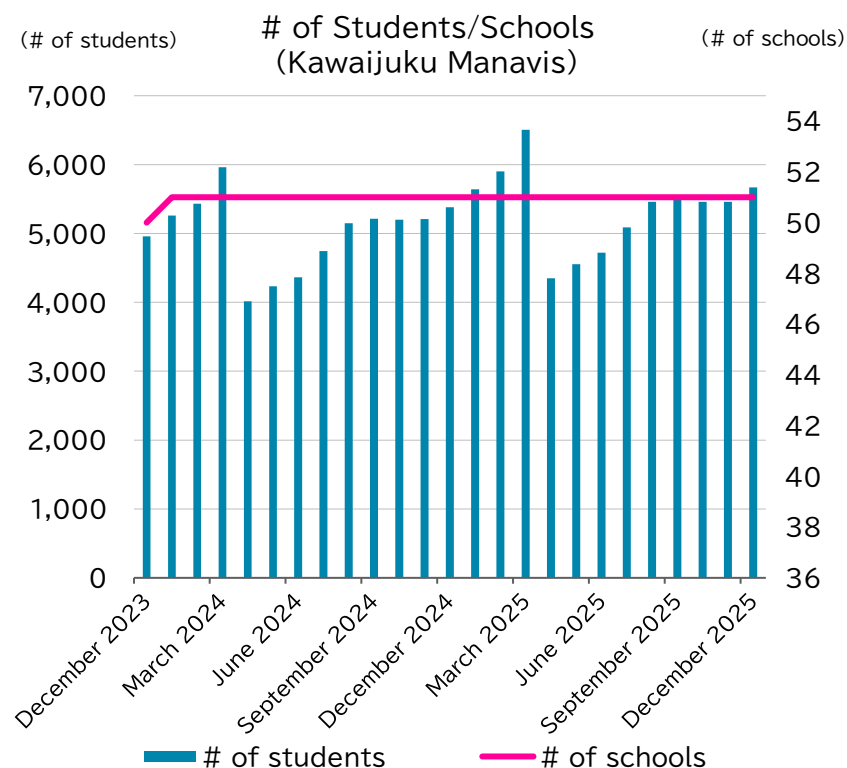
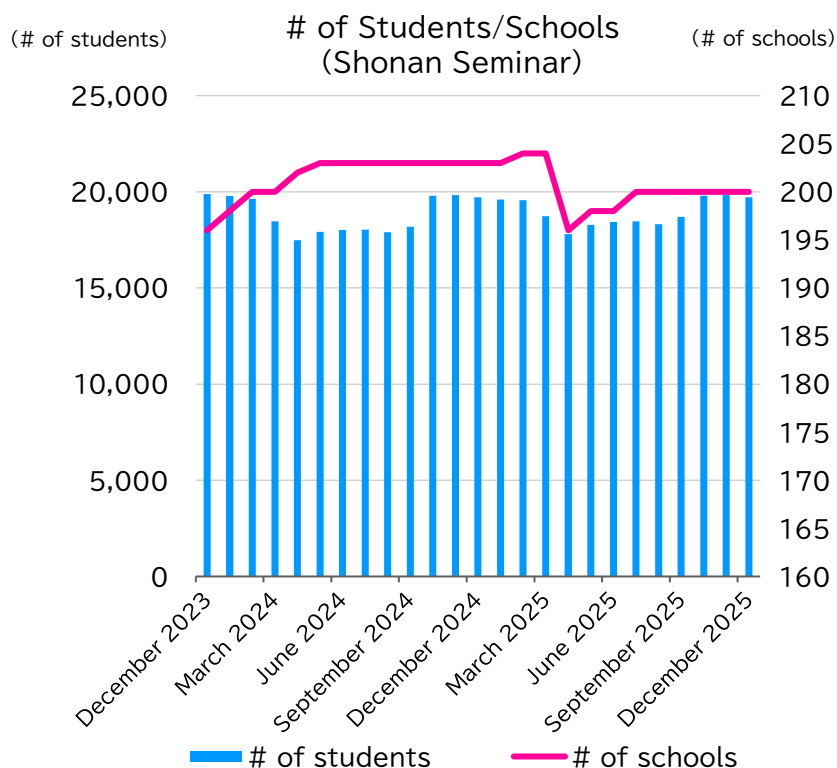
(Reference) Total Number of Students/Schools - Mori JUKU

- As of the end of the 1Q of FY2026, there were 249 classrooms and 57,362 students.















(Reference) Number of Students/Schools - Shonan Seminar and Kawaijuku Manavis

- Shonan Seminar saw a significant increase in elementary school students due to content expansion and enhanced marketing.
- At Kawaijuku Manavis, strengthened KPI management and operational rigor led to an increase in student numbers.



FY2026 1Q - Topics by Segment

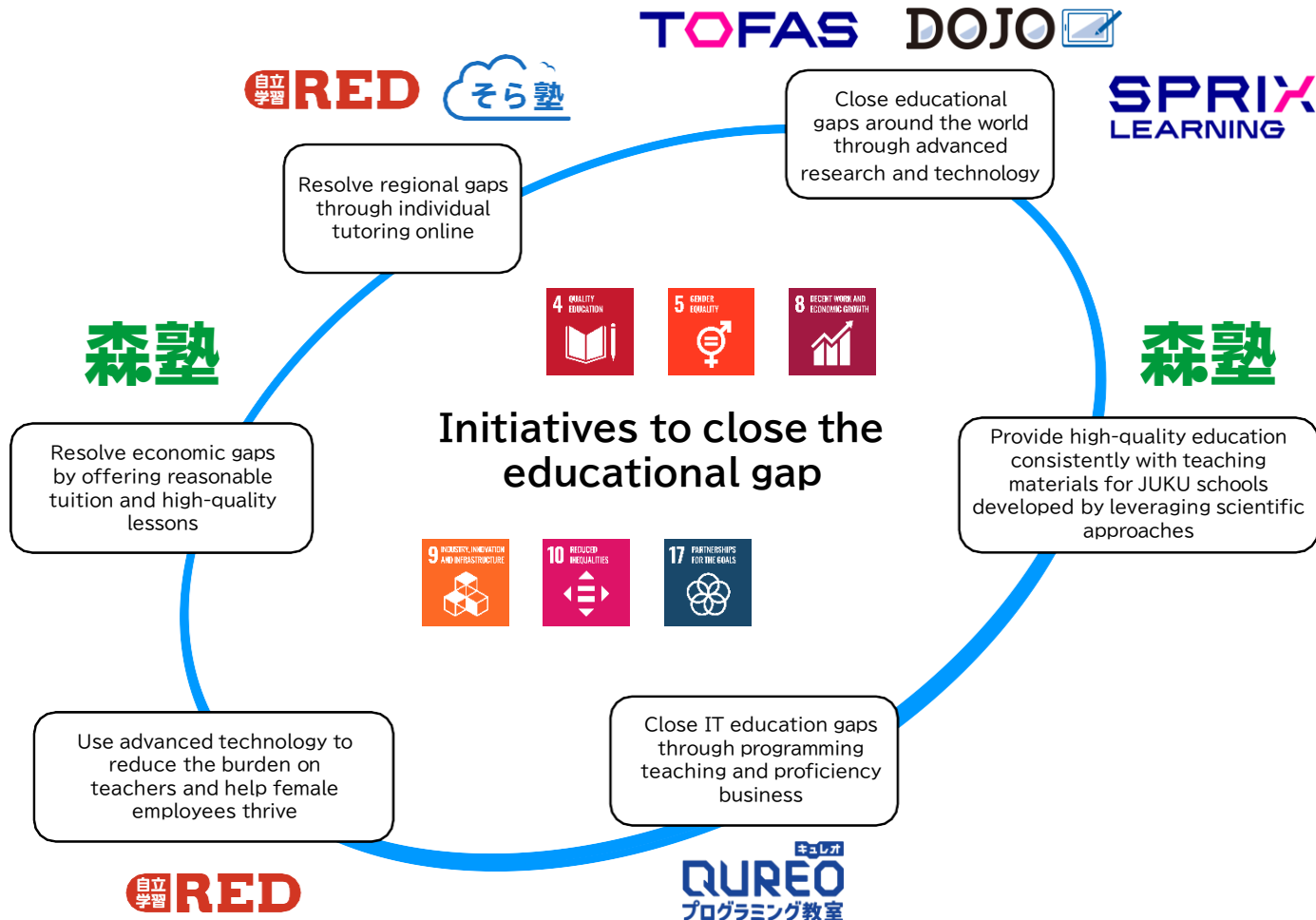
Mori JUKU		In FY2026, 20 new schools are scheduled to open. New!	
Shonan Seminar		In FY2026, 5 new schools are scheduled to open in February 2026. New!	
Kawaijuku Manavis		In FY2026, 2 new schools are scheduled to open. New!	
Other (Educational services)	Independent learning RED	As of December 31, 2025, the number of schools is 213. The Independent learning RED Ise School was featured in the Chunichi Shimbun.	
	Sora JUKU	Lessons from Sora JUKU were featured on the YouTube channel "Himahima Channel". Partnership with Sanko Gakuen Educational Institution launched in March 2025.	
	Textbook sales, etc.	2026 Edition Foresta Series online seminar was held. New!	
	Tokyo Dance Village	A dance event was held at Ikebukuro Sunshine Fountain Plaza in December 2025. New!	
	Fundamental academic skills business	Signed an MOU with the Lamongan Prefecture Education Office in Indonesia in October 2025. New! Signed an MOU with the Gresik Prefecture Education Office in Indonesia in November 2025. New! Officially announcement of SPRIX's educational collaboration at the Central Asia + Japan Business Forum in December 2025. New!	  
	Other	Over 100 universities utilize the Programming Proficiency Test Professional Certification as a bonus point or reference qualification for entrance exams. New!	 

3. Reference

SPRIX

SPRIX' s Sustainability Initiatives (1)

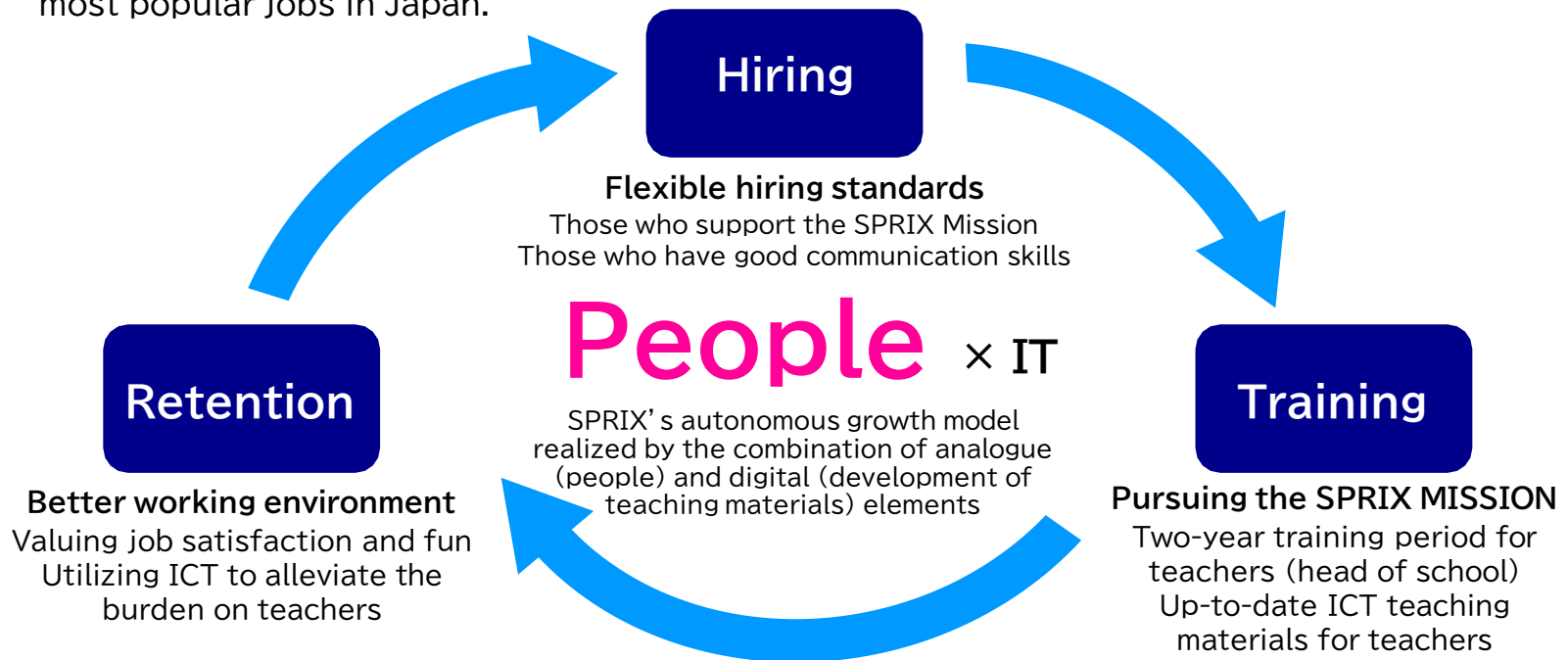
SPRIX pursues SDGs by tackling social issues



SPRIX' s Sustainability Initiatives (2)

Investment in our people (human capital) is the key pillar of the SPRIX business model

- Manualizing our teachers' work alleviates the burden of hiring, training, and retention.
- Appealing to candidates' passion while focusing on communication skills helps broaden the applicant base for teachers.
- Making the job even more attractive for prospective candidates by becoming No. 1 in individual tutoring in terms of market share and turning the JUKU industry into one of the most popular jobs in Japan.



SPRIX Data Sheet

(Million yen)	FY2021 (Consolidated)	FY2022 (Consolidated)	FY2023 (Consolidated)	FY2024 (Consolidated)	FY2025 (Consolidated)	FY2026 - 1Q (Consolidated)
Net sales	25,901	29,352	30,363	31,860	35,127	9,749
Operating profit	2,437	2,778	1,318	1,093	2,170	1,531
EBITDA	3,385	3,938	2,521	2,249	3,152	1,776
Total assets	19,277	19,574	20,143	20,448	22,485	23,269
Net assets	8,864	9,774	9,706	9,562	9,981	10,609
Cash and cash equivalents at end of period	6,163	5,935	6,007	5,359	6,460	6,795
Equity ratio (%)	45.9	49.8	48.0	46.5	44.2	45.4
Operating profit margin (%)	9.4	9.5	4.3	3.4	6.2	15.7
EBITDA margin (%)	13.0	13.4	8.3	7.1	9.0	18.2

(Reference) Overview of Group Companies

教育で人生を新しく。



SPRIX Inc.

Operation of individual JUKU tutoring schools, textbook sales, operation of the TOFAS fundamental academic skills

- Individual JUKU tutoring schools for elementary, junior high, and high school students
- Operates more than 200 schools nationwide
- Offers the TOFAS fundamental academic skills test around the world



QUREO Co., Ltd.

A joint venture company established jointly with CA Tech Kids, Inc.

- For operators of JUKU schools and lessons all over Japan
- Provides programming teaching materials and class support
- Operates QUREO programming schools



Edutainment-Lab Co., Ltd.

A joint venture with D1-Lab, Inc.

- Offers services that combine education and entertainment
- Provides online learning within the Metaverse
- Aims to realize the concept of "growing while having fun"



Shonan Seminar Co., Ltd.

Operation of Shonan Seminar and Kawaijuku Manavis schools that mainly offer group tutoring for students preparing for further education

- JUKU schools for elementary, junior high, and high school students preparing for further education
- Offers entrance exam preparation for junior high schools of public integrated junior and high schools, and universities
- Operates schools in the Tokyo metropolitan area, primarily focusing on Kanagawa Prefecture



WAYO Japanese Language School, Inc.

A wholly owned subsidiary of SPRIX Inc.

- Acquired a Japanese language school business from HINOKIKAI
- For Chinese and other international students
- Provides Japanese language education and preparation for further education



Programming Research Institute Co., Ltd.

A joint venture company established jointly with CyberAgent, Inc.

- One of the leading programming proficiency tests in Japan
- Development and operation of the Programming Proficiency Test
- Provision of evaluation indicators for programming education



ENGLISH SQUARE Co., Ltd.

A wholly owned subsidiary of Shonan Seminar Co., Ltd.

- English tutoring schools for elementary, junior high, and high school students
- Also offers English conversation courses for adults
- Over 30 years of English education tutoring experience