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Consolidated Financial Results for the Three Months Ended December 31, 2025 [Under Japanese GAAP]

February 12, 2026

Company name: SPRIX Inc.
Listed exchange: Tokyo
Securities code: 7030 URL: <https://sprix.inc>
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Scheduled date for commencement of dividend payments: —
Preparation of supplementary materials for financial results: Yes
Holding of financial results presentation meeting: No

(Amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the three months ended December 31, 2025 (from October 1, 2025 to December 31, 2025)

(1) Consolidated results of operations (YTD)

(Percentages denote 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	%
December 31, 2025	9,749	12.0	1,531	30.8	1,575	32.4	954	30.8
December 31, 2024	8,707	6.4	1,171	10.4	1,189	11.5	730	11.9

(Reference) Comprehensive income Three months ended December 31, 2025 956 million yen up 30.7%
 Three months ended December 31, 2024 731 million yen up 12.2%

	Earnings per share	Diluted earnings per share
Three months ended:	Yen	Yen
December 31, 2025	54.12	54.00
December 31, 2024	41.58	41.42

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
December 31, 2025	23,269	10,609	45.4
September 30, 2025	22,485	9,981	44.2

(Reference) Shareholders' equity December 31, 2025 10,570 million yen
 September 30, 2025 9,940 million yen

2. Dividends

	Annual dividends				
	First quarter-end	Second quarter-end	Third quarter-end	Year end	Annual
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended September 30, 2025	—	19.00	—	19.00	38.00
Fiscal year ending September 30, 2026	—				
Fiscal year ending September 30, 2026 (forecast)		19.00	—	19.00	38.00

(Note) Revision to the forecast for dividends announced most recently: None

3. Consolidated financial results forecast for the fiscal year ending September 30, 2026 (from October 1, 2025 to September 30, 2026)

(Percentages denote year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	38,000	8.2	2,400	10.6	2,500	12.7	1,400	28.8	77.87

(Note) Revision to the forecast for financial results announced most recently: None

*** Notes**

(1) Significant changes in the scope of consolidation for the three months ended December 31, 2025: None

Newly included: None

Excluded: None

(2) Application of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatements

(i) Changes in accounting policies due to revisions in accounting standards: None

(ii) Changes in accounting policies due to other than (i) above: None

(iii) Changes in accounting estimates: None

(iv) Restatements: None

(4) Number of shares outstanding (common shares)

(i) Number of shares outstanding at the end of the period (including treasury shares)	December 31, 2025	17,978,250 shares	September 30, 2025	17,978,250 shares
(ii) Number of treasury shares at the end of the period	December 31, 2025	329,285 shares	September 30, 2025	335,585 shares
(iii) Average number of shares during the period (YTD)	Three months ended December 31, 2025	17,643,860 shares	Three months ended December 31, 2024	17,558,300 shares

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or audit firm: None

* Explanation of the proper use of financial results forecasts and other notes

Any forward-looking statements, including the forecast of consolidated financial results included herein, were prepared based on information available to the Company at the time this release was prepared and on certain assumptions judged to be reasonable by the Company and shall not be construed as a promise by the Company as to their realization.

Actual results may differ significantly from forecasts due to various factors. For the assumptions underlying the financial results forecast and important notes concerning the use of the financial results forecast, please refer to Consolidated Financial Results for the Three Months Ended December 31, 2025 Attachment p. 5 “1. QUALITATIVE INFORMATION ON QUARTERLY FINANCIAL RESULTS (3) Explanation of consolidated financial results forecast and other forward-looking information.”

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1. QUALITATIVE INFORMATION ON QUARTERLY FINANCIAL RESULTS

Forward-looking matters in the text were judged on the final day of the reporting period.

(1) Explanation of operating results

During the three months ended December 31, 2025, the Japanese economy has been recovering moderately, although the impact of U.S. trade policies was observed primarily in the automotive industry.

Looking ahead, we expect a moderate economic recovery to be supported by improvements in the employment and income environment as well as the effects of various policies. However, attention must be paid to downside risks to the economy stemming from the impact of U.S. trade policies. In addition, the continued rise in prices and its impact on personal consumption also pose a downside risk to the Japanese economy. Furthermore, greater attention must continue to be paid to the potential impact of fluctuations in financial and capital markets and other factors.

The Japanese educational services industry, in which the Company and its group companies (the “Group”) are engaged, is experiencing changes arising from the reform of Japanese public education systems on the back of declining birthrates.

Furthermore, with many industries being compelled to transform their businesses from analog to digital and to reassess their service lines, the educational services industry is also required to meet increasing demand for educational and teaching services delivered in new formats utilizing information technology (IT). In addition, with the introduction of virtually free private high school tuition and the diversification of entrance examination systems such as school-based recommendations and comprehensive selection methods, the industry is being called upon to respond accordingly.

Under the circumstances outlined above, for the first three months of the current fiscal year, the Group recorded net sales of 9,749 million yen (up 12.0% year on year), operating profit of 1,531 million yen (up 30.8% year on year), ordinary profit of 1,575 million yen (up 32.4% year on year), profit attributable to owners of parent of 954 million yen (up 30.8% year on year), and EBITDA (i.e., operating profit before interest expenses, amortization of goodwill, and depreciation) of 1,776 million yen (up 26.5% year on year).

Results by segment are as follows:

Mori JUKU

As of the end of the reporting period (December 31, 2025), Mori JUKU, the SPRIX Group’s core business specialized in offering individual tutoring schools, was operating 249 schools (an increase of 20 schools from a year earlier).

As a result of the number of students remaining strong, the number of enrolled students at Mori JUKU schools as of the end of the reporting period was 57,362, an increase of 4,523 students from a year earlier.

	Three months ended December 31, 2024	Three months ended December 31, 2025	YoY change
Net sales (Note 1)	4,702 million yen	5,389 million yen	Up 14.6%
Segment profit (Notes 1, 2)	1,576 million yen	1,838 million yen	Up 16.6%
EBITDA (Note 3)	1,612 million yen	1,904 million yen	Up 18.1%
Number of schools	229	249	+20
Number of students	52,839	57,362	+4,523

Notes:

1. Net sales above represent net sales to external customers. Segment profit above represents figures before elimination of inter-segment transactions.
2. Segment profit above reflects amortization of intangible assets.
3. EBITDA represents operating profit before interest expenses, amortization of goodwill, and depreciation.

Shonan Seminar

As of the end of the reporting period (December 31, 2025), Shonan Seminar, which offers group tutoring classes, was operating 200 schools (a decrease of 3 schools from a year earlier). As a result of enhancing educational content for elementary school students and strengthening marketing efforts, the number of students enrolled at “Shonan Seminar” as of the of the reporting period was 20,159, (an increase of 440 students year-on-year).

	Three months ended December 31, 2024	Three months ended December 31, 2025	YoY change
Net sales	2,508 million yen	2,648 million yen	Up 5.6%
Segment profit	483million yen	554 million yen	Up 14.8%
EBITDA	544 million yen	621 million yen	Up 14.1%
Number of schools	203	200	(3)
Number of students	19,719	20,159	+440

Kawaijuku Manavis

Kawaijuku Manavis specializes in preparing high school students for university entrance exams using video sessions and support tutors. As of the end of the reporting period (December 31, 2025), Shonan Seminar Co., Ltd. was operating 51

Kawaijuku Manavis schools (no year-on-year change) as a franchisee.

As a result of steady growth in student numbers, the number of students across all grades enrolled at “Kawaijuku Manavis”, the number of enrolled students at Kawaijuku Manavis schools as of the end of the reporting period was 5,669 (an increase of 289 students from a year earlier).

	Three months ended December 31, 2024	Three months ended December 31, 2025	YoY change
Net sales	769 million yen	843 million yen	Up 9.6%
Segment profit	37 million yen	71 million yen	Up 93.6%
EBITDA	90 million yen	124 million yen	Up 38.3%
Number of schools	51	51	No change
Number of students	5,380	5,669	+289

Other

For segment reporting purposes, the “Other” category represents operating segments that cannot be classified into reportable segments, including new businesses (including R&D expenses), Independent learning RED, Sora JUKU, and other educational services, such as the sale of Foresta Series textbooks and the operation of Tokyo Dance Village, WAYO Japanese Language School, and the Programming Proficiency Test.

Independent learning RED offers virtual tutoring schools utilizing educational IT. As of the end of the reporting period (December 31, 2025), there were six directly operated schools (no year-on-year change) and 207 franchised schools (a decrease of 7 schools from a year earlier).

As for the educational services included in the “Other” category, existing businesses, including the Foresta Series, which offers teaching materials for individual tutoring, the Fun-Learning Series, which provides online video teaching materials using information and computer technology (ICT), and Jukukoshi japan, a job-search website for JUKU teachers, all performed well. In addition, some of the Group’s new businesses were on a steady growth path, including SPRIX LEARNING and DOJO, which offers AI-powered tablets to enhance fundamental academic skills, and QUREO Programing Schools and the Programming Proficiency Test, which are jointly operated with CyberAgent group.

(2) Explanation of financial position

(Assets)

Total assets as of the end of the reporting period (December 31, 2025) were 23,269 million yen, an increase of 783 million yen from the end of the previous fiscal year (September 30, 2025). This was mainly because Cash and deposits increased by 335 million yen and Accounts receivable - other increased by 255 million yen

(Liabilities)

Total liabilities as of the end of the reporting period (December 31, 2025) were 12,659 million yen, an increase of 155 million yen from the end of the previous fiscal year (September 30, 2025). This was mainly attributable to an increase of 439 million yen in Accounts payable – other and 779 million yen in Short-term borrowings, less decrease of 343 million yen in Income taxes payable and 792 million yen in Advances received.

(Net assets)

Net assets as of the end of the reporting period (December 31, 2025) were 10,609 million yen, an increase of 628 million yen from the end of the previous fiscal year (September 30, 2025). This was mainly attributable to the recognition of Profit attributable to owners of parent of 954 million yen, less Dividend payments of 335 million yen.

(3) Explanation of consolidated financial results forecast and other forward-looking information

No change has been made to the financial results forecast for the fiscal year ending September 30, 2026 disclosed in the Consolidated Financial Results for the Fiscal Year Ended September 30, 2025, which were issued on November 13, 2025.

2. QUARTERLY CONSOLIDATED FINANCIAL STATEMENTS AND MAIN NOTES

(1) Quarterly consolidated balance sheets

(Millions of yen)

	As of September 30, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	6,460	6,795
Accounts receivable - trade	343	356
Merchandise and finished goods	357	602
Work in process	22	56
Supplies	55	45
Accounts receivable - other	3,045	3,301
Other	1,029	1,004
Allowance for doubtful accounts	(37)	(38)
Total current assets	11,276	12,124
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,593	3,551
Land	489	489
Other, net	166	161
Total property, plant and equipment	4,249	4,201
Intangible assets		
Goodwill	2,038	1,956
Software	164	187
Other	811	751
Total intangible assets	3,014	2,895
Investments and other assets		
Investment securities	594	619
Deferred tax assets	1,054	930
Leasehold and guarantee deposits	2,092	2,132
Other	203	365
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	3,944	4,047
Total non-current assets	11,208	11,145
Total assets	22,485	23,269

(Millions of yen)

	As of September 30, 2025	As of December 31, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	153	359
Accounts payable - other	1,682	2,121
Short-term borrowings	730	1,510
Current portion of long-term borrowings	363	272
Income taxes payable	895	551
Accrued consumption taxes	532	572
Advances received	5,299	4,507
Provision for bonuses	457	375
Other	1,034	1,024
Total current liabilities	11,148	11,295
Non-current liabilities		
Long-term borrowings	51	51
Provision for retirement benefits for directors (and other officers)	76	77
Retirement benefit liability	139	146
Asset retirement obligations	1,086	1,088
Total non-current liabilities	1,355	1,364
Total liabilities	12,504	12,659
Net assets		
Shareholders' equity		
Share capital	1,454	1,454
Capital surplus	1,444	1,444
Retained earnings	7,419	8,039
Treasury shares	(376)	(368)
Total shareholders' equity	9,941	10,569
Accumulated other comprehensive income		
Foreign currency translation adjustment	(5)	(2)
Remeasurements of defined benefit plans	4	3
Total accumulated other comprehensive income	(0)	0
Share acquisition rights	40	39
Non-controlling interests	—	—
Total net assets	9,981	10,609
Total liabilities and net assets	22,485	23,269

(2) Quarterly consolidated statements of income and comprehensive income
(Quarterly consolidated statements of income)

(Millions of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Net sales	8,707	9,749
Cost of sales	5,631	6,122
Gross profit	3,075	3,626
Selling, general and administrative expenses	1,904	2,094
Operating profit	1,171	1,531
Non-operating income		
Interest income	0	0
Share of profit of entities accounted for using equity method	17	25
Subsidy income	1	1
Rental income	—	0
Compensation income	—	16
Other	2	5
Total non-operating income	21	49
Non-operating expenses		
Interest expenses	2	3
Commission expenses	0	—
Other	0	2
Total non-operating expenses	3	5
Ordinary profit	1,189	1,575
Extraordinary income		
Gain on sale of non-current assets	0	—
Gain on reversal of share acquisition rights	0	0
Total extraordinary income	0	0
Profit before income taxes	1,190	1,576
Income taxes - current	427	497
Income taxes - deferred	31	124
Total income taxes	458	621
Profit	732	954
Profit attributable to non-controlling interests	1	—
Profit attributable to owners of parent	730	954

(Quarterly consolidated statements of comprehensive income)

(Millions of yen)

	Three months ended December 31, 2024	Three months ended December 31, 2025
Profit	732	954
Other comprehensive income		
Foreign currency translation adjustment	—	2
Remeasurements of defined benefit plans, net of tax	(0)	(1)
Total other comprehensive income	(0)	1
Comprehensive income	731	956
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	729	956
Comprehensive income attributable to non-controlling interests	1	—

(3) Notes to the quarterly consolidated financial statements

(Notes on the going-concern assumption)

Not applicable.

(Notes on significant changes in the amount of shareholders' equity)

Not applicable.

(Notes on quarterly consolidated cash flow statements)

Consolidated cash flow statements for the current cumulative quarterly accounting period have not been prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the current cumulative quarterly accounting period are as follows.

	Three months ended December 31, 2024	Three months ended December 31, 2025
Depreciation	147million yen	152 million yen
Amortization of goodwill	78 million yen	82 million yen

(Notes on segment information)

I. Three months ended December 31, 2024

1. Information related to net sales and profit or loss and revenue breakdown by reportable segment

(Millions of yen)								
	Reportable segments				Other (Note 1)	Total	Adjustments (Note 2)	Quarterly consolidated financial statements (Note 3)
	Mori JUKU	Shonan Seminar	Kawaijuku Manavis	Total				
Net sales								
Revenue from contracts with customers	4,702	2,508	769	7,979	727	8,707	—	8,707
Other revenues	—	—	—	—	—	—	—	—
Sales to external customers	4,702	2,508	769	7,979	727	8,707	—	8,707
Inter-segment sales or transfers	—	—	—	—	3	3	(3)	—
Total	4,702	2,508	769	7,979	730	8,710	(3)	8,707
Segment profit (loss)	1,576	483	37	2,096	(363)	1,732	(561)	1,171

Notes:

1. For segment reporting purposes, the “Other” category represents operating segments that cannot be classified into reportable segments, including new businesses (including R&D expenses), Independent learning RED, Sora JUKU, and other educational services, such as the sale of Foresta Series textbooks and the operation of Tokyo Dance Village, WAYO Japanese Language School, and the Programming Proficiency Test.
2. The adjustment of (561) million yen to segment profit or loss is for corporate expenses that cannot be allocated to reportable segments. These corporate expenses mainly represent selling, general and administrative expenses not attributable to reportable segments or the “Other” category.
3. Segment profit (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

2. Information on impairment loss on non-current assets, goodwill, etc., by reportable segment

Not applicable.

II. Three months ended December 31, 2025

1. Information related to net sales and profit or loss and revenue breakdown by reportable segment

(Millions of yen)

	Reportable segments				Other (Note 1)	Total	Adjustments (Note 2)	Quarterly consolidated financial statements (Note 3)
	Mori JUKU	Shonan Seminar	Kawaijuku Manavis	Total				
Net sales								
Revenue from contracts with customers	5,389	2,648	843	8,881	867	9,749	—	9,749
Other revenues	—	—	—	—	—	—	—	—
Sales to external customers	5,389	2,648	843	8,881	867	9,749	—	9,749
Inter-segment sales or transfers	—	—	—	—	7	7	(7)	—
Total	5,389	2,648	843	8,881	874	9,756	(7)	9,749
Segment profit (loss)	1,838	554	71	2,465	(266)	2,199	(667)	1,531

Notes:

1. For segment reporting purposes, the “Other” category represents operating segments that cannot be classified into reportable segments, including new businesses (including R&D expenses), Independent learning RED, Sora JUKU, and other educational services, such as the sale of Foresta Series textbooks and the operation of Tokyo Dance Village, WAYO Japanese Language School, and the Programming Proficiency Test.
2. The adjustment of (667) million yen to segment profit or loss is for corporate expenses that cannot be allocated to reportable segments. These corporate expenses mainly represent selling, general and administrative expenses not attributable to reportable segments or the “Other” category.
3. Segment profit (loss) has been reconciled with operating profit in the quarterly consolidated statements of income.

2. Information on impairment loss on non-current assets, goodwill, etc., by reportable segment

Not applicable.