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Consolidated Financial Results for the Six Months Ended March 31, 2026 [Under Japanese GAAP]

May 12, 2026

Company name: SPRIX Inc.
Listed exchange: Tokyo
Securities code: 7030 URL: <https://sprix.inc>
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Scheduled date of submission of the interim results report: May 12, 2026
Scheduled date for commencement of dividend payments: June 1, 2026
Preparation of supplementary materials for financial results: Yes
Holding of financial results presentation meeting: Yes (For securities analysts and institutional investors)
(Amounts are rounded down to the nearest million yen)

1. Consolidated financial results for the six months ended March 31, 2026 (from October 1, 2025 to March 31, 2026)

(1) Consolidated results of operations (YTD)

(Percentages denote 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	%
six months ended:								
March 31, 2026	19,099	10.9	1,997	75.9	2,123	84.7	1,297	84.4
March 31, 2025	17,223	7.3	1,135	14.7	1,149	13.1	703	19.1

(Reference) Comprehensive income six months ended March 31, 2026 1,285 million yen up 82.9%
six months ended March 31, 2025 702 million yen up 19.2%

	Earnings per share	Diluted earnings per share
	Yen	Yen
six months ended:		
March 31, 2026	73.54	73.39
March 31, 2025	40.01	39.94

(2) Consolidated financial position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
March 31, 2026	22,806	10,917	47.7
September 30, 2025	22,485	9,981	44.2

(Reference) Shareholders' equity March 31, 2026 10,878 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	—	19.00			
Fiscal year ending September 30, 2026 (forecast)			—	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 six months ended March 31, 2026: Yes

Newly included: 1 company (Company name) Sprix EdTech LLC

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)	March 31, 2026	17,978,250 shares	September 30, 2025	17,978,250 shares
(ii) Number of treasury shares at the end of the period	March 31, 2026	329,085 shares	September 30, 2025	335,585 shares
(iii) Average number of shares during the period (YTD)	six months ended March 31, 2026	17,646,449 shares	six months ended March 31, 2025	17,590,822 shares

* Semi-annual financial results reports are exempt from review conducted by certified public accountants or an audit firm.

* 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 six Months Ended March 31, 2026 Attachment p. 6 “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 current interim consolidated fiscal period, the Japanese economy continued on a path of moderate recovery, supported by improvements in the employment and income environment. On the other hand, the outlook remains uncertain due to the impact of the situation in the Middle East, as well as fluctuations in financial and capital markets and trends surrounding U.S. trade policies.

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 six months of the current fiscal year, the Group recorded net sales of 19,099 million yen (up 10.9% year on year), operating profit of 1,997 million yen (up 75.9% year on year), ordinary profit of 2,123 million yen (up 84.7% year on year), profit attributable to owners of parent of 1,297 million yen (up 84.4% year on year), and EBITDA (i.e., operating profit before interest expenses, amortization of goodwill, and depreciation) of 2,493 million yen (up 55.0% year on year).

Results by segment are as follows:

Mori JUKU

As of the end of the current interim consolidated fiscal period, Mori JUKU, the SPRIX Group’s core business specialized in offering individual tutoring schools, was operating 261 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 current interim consolidated fiscal period was 51,063, an increase of 5,286 students from a year earlier.

	six months ended March 31, 2025	six months ended March 31, 2026	YoY change
Net sales (Note 1)	9,126 million yen	10,482 million yen	Up 14.9%
Segment profit (Notes 1, 2)	2,383 million yen	3,096 million yen	Up 29.9%
EBITDA (Note 3)	2,461 million yen	3,231 million yen	Up 31.2%
Number of schools	241	261	+20
Number of students	45,777	51,063	+5,286

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 current interim consolidated fiscal period, Shonan Seminar, which offers group tutoring classes, was operating 205 schools (an increase of 1 school 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 end of the current interim consolidated fiscal period was 18,919 (an increase of 187 students year-on-year).

	six months ended March 31, 2025	six months ended March 31, 2026	YoY change
Net sales	4,772 million yen	4,959 million yen	Up 3.9%
Segment profit	608 million yen	586 million yen	Down 3.6%
EBITDA	733 million yen	722 million yen	Down 1.4%
Number of schools	204	205	+1
Number of students	18,732	18,919	+187

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 current interim consolidated fiscal period, 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 the number of students across all grades, the number of enrolled students at Kawaijuku Manavis schools as of the end of the current interim consolidated fiscal period was 6,858 (an increase of 353 students from a year earlier).

	six months ended March 31, 2025	six months ended March 31, 2026	YoY change
Net sales	1,301 million yen	1,400 million yen	Up 7.6%
Segment profit	(84 million yen)	(60 million yen)	-
EBITDA	21 million yen	45 million yen	Up 106.3%
Number of schools	51	51	No change
Number of students	6,505	6,858	+353

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 current interim consolidated fiscal period, there were six directly operated schools (no year-on-year change) and 203 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 Programming 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 (March 31, 2026) were 22,806 million yen, an increase of 321 million yen from the end of the previous fiscal year (September 30, 2025). This was mainly because Accounts receivable - trade increased by 313 million yen.

(Liabilities)

Total liabilities as of the end of the reporting period (March 31, 2026) were 11,889 million yen, a decrease of 614 million yen from the end of the previous fiscal year (September 30, 2025). This was mainly attributable to an increase of 506 million yen in Accounts payable - other, less decrease of 943 million yen in Advances received and 118 million yen in other.

(Net assets)

Net assets as of the end of the reporting period (March 31, 2026) were 10,917 million yen, an increase of 935 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 1,297 million yen, less Dividend payments of 335 million yen.

(3) Consolidated cash flow status

Cash and cash equivalents (hereafter, referred to as “funds”) at the end of the current interim consolidated fiscal period were 6,647 million yen, an increase of 187 million yen from the end of the previous fiscal year (September 30, 2025).

The status of cash flows during the current interim consolidated accounting period and the factors contributing to them are as follows:

(Cash flow from operating activities)

Funds obtained as a result of operating activities during the current interim consolidated fiscal period amounted to 1,034 million yen (compared to 1,528 million yen in the previous fiscal period). This was mainly due to an increase in interim profit before taxes of 2,124 million yen and a decrease in Advances received of 943 million yen.

(Cash flow from investing activities)

Funds used as a result of investment activities during the current interim consolidated fiscal period amounted to 655 million yen (compared to 794 million yen of the previous fiscal period). This was mainly due to expenditures of 444 million yen for acquisition of tangible and intangible fixed assets and expenditures of 141 million yen for acquisition of shares in non-consolidated subsidiaries.

(Cash flow from financing activities)

Funds used as a result of financing activities during the current interim consolidated fiscal period amounted to 238 million yen (compared to 345 million yen of the previous fiscal period). This was mainly due to factors such as income from short-term borrowing of 2,000 million yen, and the dividend payments of 335 million yen and repayments of short-term borrowings and repayments of long-term borrowings of 1,905 million yen.

(4) 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 March 31, 2026
Assets		
Current assets		
Cash and deposits	6,460	6,647
Accounts receivable - trade	343	657
Merchandise and finished goods	357	511
Work in process	22	3
Supplies	55	43
Accounts receivable - other	3,045	2,482
Other	1,029	1,197
Allowance for doubtful accounts	(37)	(51)
Total current assets	11,276	11,492
Non-current assets		
Property, plant and equipment		
Buildings and structures, net	3,593	3,832
Land	489	489
Other, net	166	165
Total property, plant and equipment	4,249	4,486
Intangible assets		
Goodwill	2,038	1,873
Software	164	181
Other	811	721
Total intangible assets	3,014	2,776
Investments and other assets		
Investment securities	594	621
Deferred tax assets	1,054	993
Leasehold and guarantee deposits	2,092	2,152
Other	203	282
Allowance for doubtful accounts	(0)	(0)
Total investments and other assets	3,944	4,050
Total non-current assets	11,208	11,313
Total assets	22,485	22,806

(Millions of yen)

	As of September 30, 2025	As of March 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	153	175
Accounts payable - other	1,682	2,188
Short-term borrowings	730	1,000
Current portion of long-term borrowings	363	188
Income taxes payable	895	857
Accrued consumption taxes	532	414
Advances received	5,299	4,355
Provision for bonuses	457	386
Other	1,034	916
Total current liabilities	11,148	10,482
Non-current liabilities		
Long-term borrowings	51	51

Provision for retirement benefits for directors (and other officers)	76	77
Retirement benefit liability	139	147
Asset retirement obligations	1,086	1,130
Total non-current liabilities	1,355	1,406
Total liabilities	12,504	11,889
Net assets		
Shareholders' equity		
Share capital	1,454	1,454
Capital surplus	1,444	1,444
Retained earnings	7,419	8,361
Treasury shares	(376)	(368)
Total shareholders' equity	9,941	10,891
Accumulated other comprehensive income		
Foreign currency translation adjustment	(5)	(15)
Remeasurements of defined benefit plans	4	2
Total accumulated other comprehensive income	(0)	(13)
Share acquisition rights	40	38
Non-controlling interests	—	—
Total net assets	9,981	10,917
Total liabilities and net assets	22,485	22,806

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

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Net sales	17,223	19,099
Cost of sales	11,882	12,459
Gross profit	5,341	6,639
Selling, general and administrative expenses	4,205	4,641
Operating profit	1,135	1,997
Non-operating income		
Interest income	2	5
Share of profit of entities accounted for using equity method	14	26
Outsourcing service income	0	1
Subsidy income	1	76
Compensation income	—	16
Rental income	1	1
Other	5	7
Total non-operating income	22	136
Non-operating expenses		
Interest expenses	6	8
Other	1	2
Total non-operating expenses	8	10
Ordinary profit	1,149	2,123
Extraordinary income		
Gain on sale of non-current assets	0	—
Gain on reversal of share acquisition rights	1	1
Total extraordinary income	1	1
Profit before income taxes	1,151	2,124
Income taxes - current	492	765
Income taxes - deferred	(44)	61
Total income taxes	447	826
Profit	703	1,297
Profit attributable to non-controlling interests	—	—
Profit attributable to owners of parent	703	1,297

(Quarterly consolidated statements of comprehensive income)

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Profit	703	1,297
Other comprehensive income		
Foreign currency translation adjustment	—	(10)
Remeasurements of defined benefit plans, net of tax	(0)	(2)
Total other comprehensive income	(0)	(12)
Comprehensive income	702	1,285
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	702	1,285
Comprehensive income attributable to non-controlling interests	—	—

(3) Interim consolidated statement of cash flows

(Millions of yen)

	Six months ended March 31, 2025	Six months ended March 31, 2026
Cash flows from operating activities		
Profit before income taxes	1,151	2,124
Depreciation	300	311
Amortization of goodwill	156	165
Share-based payment expenses	0	1
Gain on sale of non-current assets	(0)	—
Increase (decrease) in allowance for doubtful accounts	5	14
Increase (decrease) in provision for bonuses	(21)	(71)
Increase (decrease) in retirement benefit liability	10	5
Increase (decrease) in provision for retirement benefits for directors (and other officers)	0	0
Interest income	(2)	(5)
Interest expenses	6	8
Gain on reversal of share acquisition rights	(1)	(1)
Share of loss (profit) of entities accounted for using equity method	(14)	(26)
Decrease (increase) in trade receivables	9	254
Decrease (increase) in inventories	(120)	(123)
Decrease (increase) in other assets	17	(176)
Increase (decrease) in trade payables	41	22
Increase (decrease) in accounts payable - other	836	371
Increase (decrease) in advances received	(623)	(943)
Increase (decrease) in other liabilities	(66)	(7)
Increase (decrease) in accrued consumption taxes	222	(120)
Other, net	31	35
Subtotal	1,941	1,839
Interest received	2	5
Interest paid	(6)	(8)
Income taxes paid	(489)	(802)
Income taxes refund	80	—
Net cash provided by (used in) operating activities	1,528	1,034
Cash flows from investing activities		
Purchase of property, plant and equipment	(336)	(416)
Purchase of intangible assets	(182)	(28)
Payments of leasehold and guarantee deposits	(68)	(75)
Proceeds from refund of leasehold and guarantee deposits	—	7
Long-term loan advances	(15)	—
Expenditures for acquisition of shares in non-consolidated subsidiaries	(192)	(141)
Net cash provided by (used in) investing activities	(794)	(655)
Cash flows from financing activities		
Proceeds from short-term borrowings	1,219	2,000
Repayments of short-term borrowings	(1,068)	(1,717)
Repayments of long-term borrowings	(181)	(188)
Proceeds from issuance of shares	17	—
Proceeds from sale of treasury shares	—	3
Dividends paid	(331)	(335)
Net cash provided by (used in) financing activities	(345)	(238)
Effect of exchange rate change on cash and cash equivalents	—	(5)
Net increase (decrease) in cash and cash equivalents	388	135
Cash and cash equivalents at beginning of period	5,359	6,460

Increase in cash and cash equivalents resulting from inclusion of subsidiaries in consolidation	140	51
Cash and cash equivalents at end of period	5,889	6,647

(4)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 segment information)

I. six months ended March 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	9,126	4,772	1,301	15,200	2,023	17,223	—	17,223
Other revenues	—	—	—	—	—	—	—	—
Sales to external customers	9,126	4,772	1,301	15,200	2,023	17,223	—	17,223
Inter-segment sales or transfers	—	—	—	—	8	8	(8)	—
Total	9,126	4,772	1,301	15,200	2,031	17,231	(8)	17,223
Segment profit (loss)	2,383	608	(84)	2,907	(672)	2,234	(1,099)	1,135

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 (1,099) 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. six months ended March 31, 2026

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	10,482	4,959	1,400	16,842	2,256	19,099	—	19,099
Other revenues	—	—	—	—	—	—	—	—
Sales to external customers	10,482	4,959	1,400	16,842	2,256	19,099	—	19,099
Inter-segment sales or transfers	—	—	—	—	15	15	(15)	—
Total	10,482	4,959	1,400	16,842	2,271	19,114	(15)	19,099
Segment profit (loss)	3,096	586	(60)	3,621	(250)	3,370	(1,373)	1,997

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 (1,373) 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.