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



July 11, 2025

Company name: AEON Fantasy Co., Ltd.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 4343
 URL: <https://www.fantasy.co.jp/>
 Representative: Tokuya Fujiwara, President and Representative Director
 Contact: Yoshinori Iseki, Director and Senior Managing Executive Officer, Management Control and Risk Management Officer
 Phone: +81-43-212-6203
 Scheduled date of commencing dividend payments: –
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Not scheduled

(Amounts of less than one million yen are rounded down.)

1. Consolidated Financial Results for the Three Months Ended May 31, 2025 (March 1, 2025 - May 31, 2025)

(1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | |
|---------------------------------|-------------|-----|------------------|-------|-----------------|--------|---|-------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| Three months ended May 31, 2025 | 21,898 | 7.4 | 1,222 | 151.7 | 587 | (16.4) | 145 | 165.1 |
| May 31, 2024 | 20,389 | 8.4 | 485 | — | 702 | 563.1 | 54 | — |

(Note) Comprehensive income: Three months ended May 31, 2025: ¥ 574 million [–%]
 Three months ended May 31, 2024: ¥(414) million [–%]

| | Basic earnings per share | Diluted earnings per share |
|---------------------------------|--------------------------|----------------------------|
| | Yen | Yen |
| Three months ended May 31, 2025 | 7.37 | 7.34 |
| May 31, 2024 | 2.78 | 2.77 |

(2) Consolidated Financial Position

| | Total assets | Net assets | Equity ratio |
|-------------------------|--------------|-------------|--------------|
| | Million yen | Million yen | % |
| As of May 31, 2025 | 60,476 | 7,416 | 11.9 |
| As of February 28, 2025 | 53,673 | 6,842 | 12.3 |

(Reference) Equity: As of May 31, 2025: ¥7,170 million
 As of February 28 2025: ¥6,576 million

2. Dividends

| | Annual dividends | | | | |
|---|------------------|-----------------|-----------------|----------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| Fiscal year ended February 28, 2025 | — | 5.00 | — | 0.00 | 5.00 |
| Fiscal year ending February 28, 2026 | — | | | | |
| Fiscal year ending February 28, 2026 (Forecast) | | 0.00 | — | 15.00 | 15.00 |

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2026 (March 1, 2025-February 28, 2026)

(% indicates changes from the previous corresponding period.)

| | Net sales | | Operating profit | | Ordinary profit | | Profit attributable to owners of parent | Basic earnings per share |
|-----------|-------------|-----|------------------|------|-----------------|------|---|--------------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | Yen |
| Full year | 92,200 | 5.7 | 7,300 | 68.0 | 5,700 | 65.7 | 2,500 | — 126.42 |

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

*** Notes:**

- (1) Significant changes in the scope of consolidation during the period: None
- (2) Accounting methods adopted particularly for the preparation of quarterly consolidated financial statements: None
- (3) Changes in accounting policies, changes in accounting estimates and retrospective restatement
- 1) Changes in accounting policies due to the revision of accounting standards: Yes
 - 2) Changes in accounting policies other than 1) above: None
 - 3) Changes in accounting estimates: None
 - 4) Retrospective restatement: None
- (4) Total number of issued shares (common shares)
- 1) Total number of issued shares at the end of the period (including treasury shares):

| | |
|--------------------|-------------------|
| May 31, 2025: | 19,780,525 shares |
| February 28, 2025: | 19,780,525 shares |
 - 2) Total number of treasury shares at the end of the period:

| | |
|--------------------|--------------|
| May 31, 2025: | 2,236 shares |
| February 28, 2025: | 2,204 shares |
 - 3) Average number of shares outstanding during the period:

| | |
|----------------------------------|-------------------|
| Three months ended May 31, 2025: | 19,778,315 shares |
| Three months ended May 31, 2024: | 19,770,775 shares |

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: Yes (voluntary)

*** Explanation on the proper use of financial results forecast and other notes**

The financial results forecasts and other forward-looking statements herein are based on information currently available to the Company and certain assumptions deemed to be reasonable, and the Company does not guarantee the achievement of the projections. In addition, actual results may differ significantly from these forecasts due to various factors.

Quarterly Consolidated Financial Statements

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

| | As of February 28, 2025 | As of May 31, 2025 |
|---------------------------------------|-------------------------|--------------------|
| Assets | | |
| Current assets | | |
| Cash and deposits | 6,167,459 | 7,850,749 |
| Accounts receivable - trade | 198,707 | 233,638 |
| Deposits paid from sales | 1,114,485 | 4,478,567 |
| Inventories | 2,733,181 | 2,995,840 |
| Other | 1,971,612 | 2,141,629 |
| Total current assets | 12,185,447 | 17,700,425 |
| Non-current assets | | |
| Property, plant and equipment | | |
| Buildings, net | 7,060,488 | 7,441,574 |
| Amusement machines and facilities net | 18,833,228 | 20,029,253 |
| Right of use assets, net | 4,799,646 | 4,378,527 |
| Other, net | 2,179,655 | 2,213,450 |
| Total property, plant and equipment | 32,873,019 | 34,062,806 |
| Intangible assets | | |
| Goodwill | 79,511 | 67,098 |
| Software | 1,076,508 | 1,053,204 |
| Other | 4,229 | 4,153 |
| Total intangible assets | 1,160,249 | 1,124,456 |
| Investments and other assets | | |
| Leasehold and guarantee deposits | 4,886,681 | 4,934,717 |
| Other | 2,568,066 | 2,654,164 |
| Total investments and other assets | 7,454,747 | 7,588,881 |
| Total non-current assets | 41,488,016 | 42,776,144 |
| Total assets | 53,673,464 | 60,476,569 |

(Thousand yen)

| | As of February 28, 2025 | As of May 31, 2025 |
|--|-------------------------|--------------------|
| Liabilities | | |
| Current liabilities | | |
| Accounts payable - trade | 1,870,036 | 1,847,157 |
| Short-term borrowings | 12,104,533 | 18,562,470 |
| Current portion of long-term borrowings | 3,289,494 | 3,541,655 |
| Current portion of long-term accounts payable - installment purchase | 579,770 | 581,473 |
| Lease liabilities | 2,391,805 | 2,267,888 |
| Accrued expenses | 1,893,678 | 2,409,954 |
| Income taxes payable | 1,209,960 | 624,003 |
| Provision for bonuses | 465,160 | 696,808 |
| Provision for remuneration for directors (and other officers) | 31,808 | 24,440 |
| Provision for loss on closing of stores | 288,264 | 225,106 |
| Notes payable facilities | 3,077,850 | 3,668,547 |
| Other | 3,555,928 | 2,774,082 |
| Total current liabilities | 30,758,292 | 37,223,588 |
| Non-current liabilities | | |
| Long-term borrowings | 10,540,600 | 10,937,162 |
| Long-term accounts payable - installment purchase | 488,365 | 342,356 |
| Lease liabilities | 3,441,751 | 2,956,835 |
| Retirement benefit liability | 87,204 | 90,974 |
| Asset retirement obligations | 1,389,094 | 1,395,966 |
| Other | 125,900 | 113,306 |
| Total non-current liabilities | 16,072,917 | 15,836,601 |
| Total liabilities | 46,831,209 | 53,060,190 |
| Net assets | | |
| Shareholders' equity | | |
| Share capital | 1,824,320 | 1,824,320 |
| Capital surplus | 4,815,842 | 4,815,842 |
| Retained earnings | 1,005,391 | 1,151,096 |
| Treasury shares | (5,001) | (5,084) |
| Total shareholders' equity | 7,640,552 | 7,786,174 |
| Accumulated other comprehensive income | | |
| Foreign currency translation adjustment | (1,279,349) | (828,355) |
| Remeasurements of defined benefit plans | 215,220 | 213,135 |
| Total accumulated other comprehensive income | (1,064,129) | (615,220) |
| Share acquisition rights | 28,970 | 28,970 |
| Non-controlling interests | 236,861 | 216,456 |
| Total net assets | 6,842,255 | 7,416,379 |
| Total liabilities and net assets | 53,673,464 | 60,476,569 |

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Three Months Ended May 31

(Thousand yen)

| | For the three months ended May 31, 2024 | For the three months ended May 31, 2025 |
|---|--|--|
| Net sales | 20,389,815 | 21,898,959 |
| Cost of sales | 18,152,821 | 18,913,007 |
| Gross profit | 2,236,993 | 2,985,952 |
| Selling, general and administrative expenses | 1,751,033 | 1,762,953 |
| Operating profit | 485,960 | 1,222,998 |
| Non-operating income | | |
| Interest income | 22,044 | 19,907 |
| Foreign exchange gains | 581,118 | — |
| Insurance claim income | 10,594 | 5,481 |
| Gain on sale of non-current assets | 56 | 43,208 |
| Gains on write off of deposits | 2,563 | 3,268 |
| Gain on cancellation of leases | 4,286 | 68,039 |
| Other | 5,424 | 14,787 |
| Total non-operating income | 626,089 | 154,692 |
| Non-operating expenses | | |
| Interest expenses | 160,280 | 237,141 |
| Foreign exchange losses | — | 539,101 |
| Loss on sale of non-current assets | 7,101 | 4,075 |
| Financing expenses | 176,880 | 1,000 |
| Other | 65,233 | 8,753 |
| Total non-operating expenses | 409,495 | 790,073 |
| Ordinary profit | 702,554 | 587,617 |
| Extraordinary income | | |
| Reversal of provision for loss on closing of stores | 20,715 | 20,695 |
| Total extraordinary income | 20,715 | 20,695 |
| Extraordinary losses | | |
| Provision for loss on closing of stores | 37,719 | 36,104 |
| Impairment losses | 33,490 | 12,850 |
| Loss on store closings | 306 | 11,904 |
| Total extraordinary losses | 71,516 | 60,858 |
| Profit before income taxes | 651,754 | 547,455 |
| Income taxes - current | 283,285 | 503,887 |
| Income taxes - deferred | 310,097 | (90,926) |
| Total income taxes | 593,383 | 412,960 |
| Profit | 58,371 | 134,494 |
| Profit (Loss) attributable to non-controlling interests | 3,412 | (11,210) |
| Profit attributable to owners of parent | 54,959 | 145,704 |

Quarterly Consolidated Statements of Comprehensive Income

Three Months Ended May 31

(Thousand yen)

| | For the three months ended May 31, 2024 | For the three months ended May 31, 2025 |
|--|--|--|
| Profit | 58,371 | 134,494 |
| Other comprehensive income | | |
| Foreign currency translation adjustment | (475,350) | 441,798 |
| Remeasurements of defined benefit plans, net of tax | 2,216 | (2,085) |
| Total other comprehensive income | (473,133) | 439,713 |
| Comprehensive income | (414,762) | 574,207 |
| Comprehensive income attributable to | | |
| Comprehensive income attributable to owners of parent | (420,133) | 596,621 |
| Comprehensive income attributable to non-controlling interests | 5,370 | (22,414) |