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Consolidated Financial Results for the Nine Months Ended November 30, 2025 [Japanese GAAP]



January 8, 2026

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 Nine Months Ended November 30, 2025 (March 1, 2025 - November 30, 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
Nine months ended November 30, 2025	68,173	6.6	3,953	50.7	4,822	143.6	2,053
Nine months ended November 30, 2024	63,968	7.5	2,623	58.4	1,979	(14.8)	(1,148)

(Note) Comprehensive income: Nine months ended November 30, 2025: ¥893 million [-%]

Nine months ended November 30, 2024: ¥(1,189) million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended November 30, 2025	103.83	103.76
Nine months ended November 30, 2024	(58.11)	-

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of November 30, 2025	63,427	7,748	11.8
As of February 28, 2025	53,673	6,842	12.3

(Reference) Equity: As of November 30, 2025: ¥7,492 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	—	0.00	—		
Fiscal year ending February 28, 2026 (Forecast)				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):

November 30, 2025:	19,783,425 shares
February 28, 2025:	19,780,525 shares
 - 2) Total number of treasury shares at the end of the period:

November 30, 2025:	2,354 shares
February 28, 2025:	2,204 shares
 - 3) Average number of shares outstanding during the period:

Nine months ended November 30, 2025:	19,779,288 shares
Nine months ended November 30, 2024:	19,774,110 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 November 30, 2025
Assets		
Current assets		
Cash and deposits	6,167,459	7,173,062
Accounts receivable - trade	198,707	248,231
Deposits paid from sales	1,114,485	4,076,785
Inventories	2,733,181	3,356,526
Other	1,971,612	2,501,334
Total current assets	12,185,447	17,355,940
Non-current assets		
Property, plant and equipment		
Buildings, net	7,060,488	9,116,157
Amusement machines and facilities, net	18,833,228	20,544,632
Right of use assets, net	4,799,646	4,623,528
Other, net	2,179,655	2,616,006
Total property, plant and equipment	32,873,019	36,900,324
Intangible assets		
Goodwill	79,511	56,912
Software	1,076,508	1,048,818
Other	4,229	3,999
Total intangible assets	1,160,249	1,109,730
Investments and other assets		
Leasehold and guarantee deposits	4,886,681	5,155,949
Other	2,568,066	2,906,003
Total investments and other assets	7,454,747	8,061,952
Total non-current assets	41,488,016	46,072,007
Total assets	53,673,464	63,427,947

(Thousand yen)

	As of February 28, 2025	As of November 30, 2025
Liabilities		
Current liabilities		
Accounts payable - trade	1,870,036	2,218,947
Short-term borrowings	12,104,533	16,544,050
Current portion of long-term borrowings	3,289,494	4,679,569
Current portion of long-term accounts payable - installment purchase	579,770	584,895
Lease liabilities	2,391,805	2,421,748
Accrued expenses	1,893,678	2,515,556
Income taxes payable	1,209,960	1,448,542
Provision for bonuses	465,160	766,257
Provision for remuneration for directors (and other officers)	31,808	35,868
Provision for loss on closing of stores	288,264	80,176
Notes payable - facilities	3,077,850	2,093,787
Electronically recorded obligations - facilities	-	725,320
Other	3,555,928	3,785,573
Total current liabilities	30,758,292	37,900,292
Non-current liabilities		
Long-term borrowings	10,540,600	12,872,364
Long-term accounts payable - installment purchase	488,365	49,051
Lease liabilities	3,441,751	3,008,386
Retirement benefit liability	87,204	105,691
Asset retirement obligations	1,389,094	1,650,919
Other	125,900	92,951
Total non-current liabilities	16,072,917	17,779,364
Total liabilities	46,831,209	55,679,656
Net assets		
Shareholders' equity		
Share capital	1,824,320	1,828,859
Capital surplus	4,815,842	3,242,068
Retained earnings	1,005,391	4,637,485
Treasury shares	(5,001)	(5,411)
Total shareholders' equity	7,640,552	9,703,002
Accumulated other comprehensive income		
Foreign currency translation adjustment	(1,279,349)	(2,420,617)
Remeasurements of defined benefit plans	215,220	209,909
Total accumulated other comprehensive income	(1,064,129)	(2,210,708)
Share acquisition rights	28,970	32,369
Non-controlling interests	236,861	223,627
Total net assets	6,842,255	7,748,290
Total liabilities and net assets	53,673,464	63,427,947

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Nine Months Ended November 30

(Thousand yen)

	For the nine months ended November 30, 2024	For the nine months ended November 30, 2025
Net sales	63,968,191	68,173,044
Cost of sales	55,931,988	58,941,234
Gross profit	8,036,202	9,231,810
Selling, general and administrative expenses	5,412,402	5,278,470
Operating profit	2,623,799	3,953,340
Non-operating income		
Interest income	60,841	55,150
Foreign exchange gains	-	1,323,781
Insurance claim income	54,726	28,357
Gain on sale of non-current assets	1,951	50,728
Gains on write off of deposits	9,571	8,541
Gain on cancellation of leases	208,713	201,630
Other	79,539	45,702
Total non-operating income	415,344	1,713,892
Non-operating expenses		
Interest expenses	534,277	725,680
Foreign exchange losses	227,850	-
Loss on sale of non-current assets	10,920	8,610
Financing expenses	194,280	10,000
Other	92,009	100,028
Total non-operating expenses	1,059,337	844,319
Ordinary profit	1,979,806	4,822,912
Extraordinary income		
Reversal of provision for loss on closing of stores	53,551	62,086
Total extraordinary income	53,551	62,086
Extraordinary losses		
Provision for loss on closing of stores	295,145	100,805
Impairment losses	1,076,313	773,237
Loss on store closings	144,615	102,445
Total extraordinary losses	1,516,073	976,488
Profit before income taxes	517,284	3,908,510
Income taxes - current	1,354,091	2,074,486
Income taxes - deferred	309,348	(196,994)
Total income taxes	1,663,440	1,877,492
Profit (Loss)	(1,146,156)	2,031,017
Profit (Loss) attributable to non-controlling interests	2,821	(22,763)
Profit (Loss) attributable to owners of parent	(1,148,977)	2,053,780

Quarterly Consolidated Statements of Comprehensive Income
 Nine Months Ended November 30

(Thousand yen)

	For the nine months ended November 30, 2024	For the nine months ended November 30, 2025
Profit (Loss)	(1,146,156)	2,031,017
Other comprehensive income		
Foreign currency translation adjustment	(48,199)	(1,131,739)
Remeasurements of defined benefit plans, net of tax	5,225	(5,310)
Total other comprehensive income	(42,974)	(1,137,050)
Comprehensive income	(1,189,130)	893,967
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	(1,184,809)	909,210
Comprehensive income attributable to non-controlling interests	(4,320)	(15,242)