

Note: This document has been translated from a part of the Japanese original. The fully translated version will be disclosed at a later date. These documents have been translated for reference purposes only. In the event of any discrepancy between these translated documents and their Japanese originals, the originals shall prevail.

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



October 13, 2026

Company name: AEON Fantasy Co., LTD.
 Stock exchange listing: Tokyo Stock Exchange
 Code number: 4343
 URL: <https://www.fantasy.co.jp/company/>
 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 filing semi-annual securities report: October 14, 2026
 Scheduled date of commencing dividend payments: October 30, 2026
 Availability of supplementary explanatory materials on financial results: Available
 Schedule of financial results briefing session: Scheduled (for analysts and institutional investors)

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

1. Consolidated Financial Results for the Six Months Ended August 31, 2026 (March 1, 2026 - August 31, 2026)

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

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
Six months ended	Million yen	%	Million yen	%	Million yen	%	Million yen	%
August 31, 2026	52,374	12.3	4,156	14.5	4,301	25.9	2,155	22.2
August 31, 2025	46,624	6.2	3,630	26.5	3,418	69.7	1,763	371.7

(Note) Comprehensive income: Six months ended August 31, 2026: ¥1,296 million [(24.5)%]

Six months ended August 31, 2025: ¥1,716 million [163.2%]

	Basic earnings per share	Diluted earnings per share
Six months ended	Yen	Yen
August 31, 2026	108.96	108.85
August 31, 2025	89.18	88.91

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of August 31, 2026	67,713	9,028	13.0
As of February 28, 2026	64,228	8,014	12.2

(Reference) Equity: As of August 31, 2026: ¥8,818 million

As of February 28, 2026: ¥7,815 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, 2026	—	0.00	—	15.00	15.00
Fiscal year ending February 28, 2027	—	10.00			
Fiscal year ending February 28, 2027 (Forecast)			—	10.00	20.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending February 28, 2027 (March 1, 2026 - February 28, 2027)

(% 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	98,000	5.0	8,000	30.8	6,300	(14.4)	3,000	7.5	151.67

(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 semi-annual 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: None
 - 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):

August 31, 2026:	19,784,125 shares
February 28, 2026:	19,784,125 shares
 - 2) Total number of treasury shares at the end of the period:

August 31, 2026:	2,370 shares
February 28, 2026:	2,354 shares
 - 3) Average number of shares outstanding during the period:

Six months ended August 31, 2026:	19,781,758 shares
Six months ended August 31, 2025:	19,778,909 shares

* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

* 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.

Semi-annual Consolidated Financial Statements

(1) Semi-annual Consolidated Balance Sheets

(Thousand yen)

	As of February 28, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	7,822,989	9,391,089
Accounts receivable - trade	245,475	248,895
Deposits paid from sales	3,890,906	2,716,662
Inventories	3,413,852	3,325,462
Other	2,225,928	2,600,213
Total current assets	17,599,153	18,282,323
Non-current assets		
Property, plant and equipment		
Buildings, net	8,912,600	9,807,126
Amusement machines and facilities, net	21,092,043	22,400,981
Right of use assets, net	4,797,756	4,730,406
Other, net	2,565,337	2,924,498
Total property, plant and equipment	37,367,738	39,863,012
Intangible assets		
Goodwill	50,217	35,477
Software	1,060,681	1,043,795
Other	4,189	4,340
Total intangible assets	1,115,088	1,083,614
Investments and other assets		
Leasehold and guarantee deposits	5,177,889	5,300,409
Other	2,968,988	3,183,731
Total investments and other assets	8,146,877	8,484,140
Total non-current assets	46,629,703	49,430,766
Total assets	64,228,857	67,713,090

(Thousand yen)

	As of February 28, 2026	As of August 31, 2026
Liabilities		
Current liabilities		
Accounts payable - trade	2,103,078	2,767,042
Short-term borrowings	17,503,350	17,927,450
Current portion of long-term borrowings	4,914,943	5,331,763
Current portion of long-term accounts payable - installment purchase	488,365	195,919
Lease liabilities	2,609,315	2,552,657
Accrued expenses	2,005,096	2,614,295
Income taxes payable	1,988,648	1,800,542
Provision for bonuses	448,632	463,525
Provision for remuneration for directors (and other officers)	44,387	24,088
Provision for loss on closing of stores	210,205	203,215
Notes payable - facilities	903,180	32,885
Electronically recorded obligations - facilities	1,966,871	3,719,996
Other	3,825,358	3,451,340
Total current liabilities	39,011,433	41,084,720
Non-current liabilities		
Long-term borrowings	12,159,528	12,617,984
Lease liabilities	3,119,544	2,936,021
Retirement benefit liability	129,487	135,002
Asset retirement obligations	1,712,816	1,812,564
Other	81,808	97,934
Total non-current liabilities	17,203,186	17,599,506
Total liabilities	56,214,620	58,684,226
Net assets		
Shareholders' equity		
Share capital	1,829,502	1,829,502
Capital surplus	3,242,711	3,242,711
Retained earnings	5,374,391	7,233,042
Treasury shares	(5,411)	(5,451)
Total shareholders' equity	10,441,193	12,299,804
Accumulated other comprehensive income		
Foreign currency translation adjustment	(2,905,555)	(3,742,285)
Remeasurements of defined benefit plans	279,606	260,933
Total accumulated other comprehensive income	(2,625,949)	(3,481,351)
Share acquisition rights	31,084	45,826
Non-controlling interests	167,908	164,584
Total net assets	8,014,237	9,028,863
Total liabilities and net assets	64,228,857	67,713,090

(2) Semi-annual Consolidated Statements of Income and Comprehensive Income
Semi-annual Consolidated Statements of Income

(Thousand yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Net sales	46,624,731	52,374,877
Cost of sales	39,518,701	44,509,251
Gross profit	7,106,029	7,865,626
Selling, general and administrative expenses	3,475,613	3,709,051
Operating profit	3,630,416	4,156,574
Non-operating income		
Interest income	39,953	43,303
Foreign exchange gains	4,968	707,743
Insurance claim income	13,027	17,040
Gain on sale of non-current assets	43,923	5,716
Gains on write off of deposits	7,068	3,554
Gain on cancellation of leases	162,428	6,238
Other	30,346	79,458
Total non-operating income	301,716	863,057
Non-operating expenses		
Interest expenses	475,548	597,886
Loss on sale of non-current assets	8,282	771
Financing expenses	9,000	23,000
Other	21,149	96,008
Total non-operating expenses	513,980	717,667
Ordinary profit	3,418,152	4,301,963
Extraordinary income		
Reversal of provision for loss on closing of stores	41,146	45,862
Total extraordinary income	41,146	45,862
Extraordinary losses		
Loss on store closings	40,975	40,426
Provision for loss on closing of stores	104,030	126,351
Impairment losses	208,098	428,980
Loss on disaster	—	9,529
Other	—	102,663
Total extraordinary losses	353,103	707,951
Profit before income taxes	3,106,195	3,639,874
Income taxes - current	1,472,805	1,603,974
Income taxes - deferred	(114,718)	(115,070)
Total income taxes	1,358,087	1,488,903
Profit	1,748,108	2,150,970
Loss attributable to non-controlling interests	(15,827)	(4,407)
Profit attributable to owners of parent	1,763,935	2,155,377

Semi-annual Consolidated Statements of Comprehensive Income

(Thousand yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Profit	1,748,108	2,150,970
Other comprehensive income		
Foreign currency translation adjustment	(26,918)	(835,646)
Remeasurements of defined benefit plans, net of tax	(4,285)	(18,673)
Total other comprehensive income	(31,204)	(854,319)
Comprehensive income	1,716,903	1,296,650
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,739,908	1,299,975
Comprehensive income attributable to non-controlling interests	(23,004)	(3,324)

(3) Semi-annual Consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended August 31, 2025	For the six months ended August 31, 2026
Cash flows from operating activities		
Profit before income taxes	3,106,195	3,639,874
Depreciation	5,271,608	5,952,915
Loss (gain) on sale and retirement of non-current assets	(19,671)	74,069
Increase (decrease) in provision for bonuses	(19,266)	17,926
Interest income	(39,953)	(43,303)
Interest expenses	475,548	597,886
Foreign exchange losses (gains)	(4,968)	(707,743)
Insurance claim income	(13,027)	(17,040)
Gain on cancellation of leases	(162,428)	(6,238)
Impairment losses	208,098	428,980
Loss on disaster	—	9,529
Decrease (increase) in trade receivables	(53,892)	(4,925)
Decrease (increase) in deposits paid from sales	(4,856,520)	1,174,161
Decrease (increase) in inventories	(162,894)	76,204
Increase (decrease) in trade payables	491,367	663,716
Other, net	695,701	(89,039)
Subtotal	4,915,895	11,766,972
Interest received	15,879	16,146
Interest paid	(465,541)	(591,399)
Income taxes paid	(1,036,853)	(1,807,322)
Net cash provided by (used in) operating activities	3,429,380	9,384,396
Cash flows from investing activities		
Purchase of property, plant and equipment	(7,429,824)	(6,713,867)
Proceeds from sale of property, plant and equipment	64,274	14,460
Purchase of intangible assets	(157,299)	(183,278)
Payments for increase in long-term prepaid expenses	(126,220)	(131,420)
Payments of leasehold and guarantee deposits	(241,110)	(305,921)
Proceeds from refund of leasehold and guarantee deposits	144,767	194,024
Other, net	(174,286)	(12,600)
Net cash provided by (used in) investing activities	(7,919,699)	(7,138,603)
Cash flows from financing activities		
Net increase (decrease) in short-term borrowings	5,307,420	512,720
Proceeds from long-term borrowings	4,463,324	3,249,295
Repayments of long-term borrowings	(1,710,404)	(2,273,746)
Dividends paid	—	(296,737)
Repayments of lease liabilities	(1,278,480)	(1,543,011)
Repayments of installment payables	(289,035)	(292,446)
Other, net	(409)	(40)
Net cash provided by (used in) financing activities	6,492,416	(643,965)
Effect of exchange rate change on cash and cash equivalents	12,156	(32,526)
Net increase (decrease) in cash and cash equivalents	2,014,253	1,569,300
Cash and cash equivalents at beginning of period	6,141,169	7,792,858
Cash and cash equivalents at end of period	8,155,423	9,362,158