Consolidated Financial Results

FY2026
(October 1, 2025 to September 30, 2026)

November 13 , 2026

SPRIX Inc. (TSE Standard/Securities code: 7030)

FY2026 Consolidated Financial Results

SPRIX

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1. Corporate Overview

MISSION and VISION

MISSION

Education springs new life.

VISION

Be the No.1 in education globally.

Education springs new life.

We at SPRIX were founded in Nagaoka City, Niigata Prefecture in 1997.
As one of Japan’s snowiest towns, the arrival of spring is truly special.
Warm sunlight pours down, slowly melting the snow, as grass and flowers begin to sprout.
It reminds me of the joy children feel when they solve a problem that
they could not solve before.
The joy of saying ”I did it!” and the trial and error that goes into reaching there takes
people to a new stage. Just like the arrival of spring.
Through education, we want to offer people around the world a new season in life.
We would like to help each different person experience spring in their own way.

Company Profile

Company name	SPRIX Inc.
Established	January 1997
Representative	Hiroyuki Tsuneishi, Representative Director and President
Office	Tokyo Headquarters Shibuya Sakura Stage SHIBUYA TOWER 22F, 1-1 Sakuragaoka-cho, Shibuya-ku, Tokyo Nagaoka Head Office 2-2-1 Higashisakanouemachi, Nagaoka-shi, Niigata
Capital	1,454 million yen (as of September 30, 2026)
Business	JUKU (tutoring) school and other educational businesses
Number of employees (consolidated)	1,632((as of September 30, 2026)
Listed market	TSE Standard
Financial year end	September

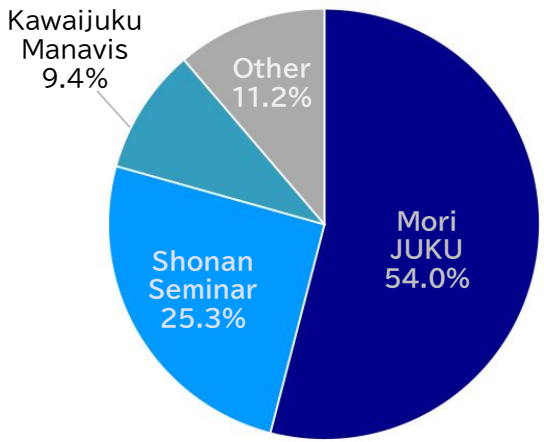
Business Overview (Operating Segments)

Mori JUKU	Operates individual JUKU tutoring schools for elementary, junior high, and high school students, where one teacher teaches up to two students. Has introduced a score guarantee system for junior high, and high school students	森塾
Shonan Seminar	Operates group JUKU tutoring schools for elementary, junior high, and high school students preparing for further education mainly in Kanagawa Prefecture, its place of origin	湘南ゼミナール
Kawaijuku Manavis	Operates college preparatory schools that combine video lessons with in-person support for current high school students. Operates as a franchisee	河合塾マナビス

Other (Educational services)

Independent learning RED	Offers learning programs for elementary, junior high, and high school students, best suited to each student's progress status by utilizing educational IT	自立学習 RED
Sora JUKU	Operates individual JUKU tutoring schools online for elementary, junior high, and high school students, where one teacher teaches up to two students	そら塾
Textbook sales, etc.	Sale of the Foresta series and the Foresta Database	フォレスタ
PiNKs	Operates dance schools for working adult.	PiNKs
Fundamental academic skills business	Development, operation, and sale of the TOFAS international fundamental academic skills test. Also operates DOJO, which offers AI-powered tablets to enhance fundamental academic skills	TOFAS DOJO SPRIX LEARNING
Other	Development and sale of the QUREO programming teaching service, and development, operation, and sale of the Programming Proficiency Test, etc.	プロ検 プログラミング能力検定 QUREO プログラミング教室

% of Net sales by Segment
(Fiscal year ended September 30, 2026 - consolidated)



Outline of Growth Strategies

Leveraging steady growth in our JUKU business to accelerate monetization of the fundamental academic skills business



Strategy 1

Steady growth in the JUKU business

A proven and systematized multi-unit expansion model

Strategy 2

Global expansion of the fundamental academic skills business

Systematize achievements for cross-functional expansion and boost monetization

2. FY2026 Operating Results

FY2026 Summary



- Both Sprix and Shonan Seminar have broken their own highest-sales records
- New businesses grew smoothly, achieving record-high operating profit
- Both the student count at Mori JUKU and new school openings are progressing smoothly and remain on track with projections
- Overseas Fundamental Academic Business realized monetization in Egypt

FY2026 Operating Results

- Net Sales: SPRIX standalone increased revenue due to steady growth in Mori Juku student numbers and growth in new businesses including overseas operations like TOFAS.
  Shonan Seminar Co., Ltd. increased revenue across both Shonan Seminar and Kawaijuku Manavis
- Operating Profit: SPRIX standalone achieved a significant increase in profit due to revenue growth and improved profitability in new businesses
  Shonan Seminar Co., Ltd. increased profit by absorbing upfront costs for new openings

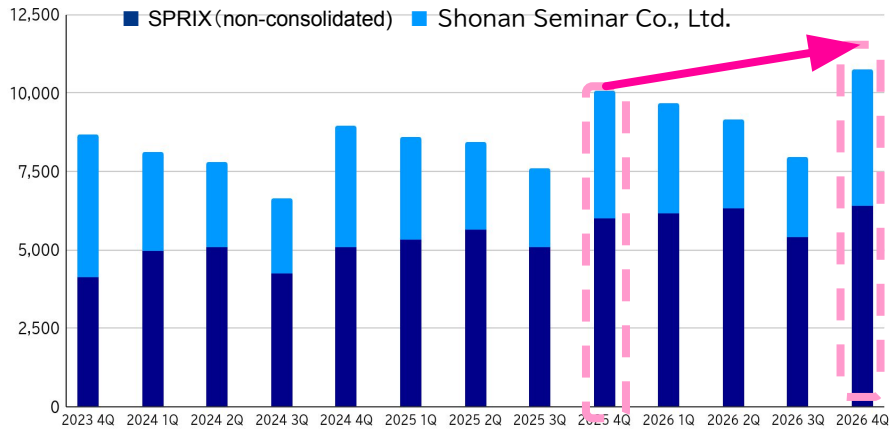
(Million yen)	FY2025 (Results)	FY2026 (Results)	Change (%)
Net sales	35,127	38,236	+3,109 (+8.9%)
Operating profit (margin, %)	2,170 (6.2%)	2,991 (7.8%)	+821 (+37.8%)
EBITDA (margin, %)	3,152 (9.0%)	4,019 (10.5%)	+867 (+27.5%)
Profit attributable to owners of parent (margin, %)	1,087 (3.1%)	1,575 (4.1%)	+488 (+44.9%)

FY2026 4Q - Quarterly Net Sales and Operating Profit

- Net Sales: SPRIX(non-consolidated) increased revenue driven by Mori Juku and new businesses, including overseas operations,such as TOFAS
  Shonan Seminar Co., Ltd. increased revenue for both Shonan Seminar and Kawaijuku Manavis.
- Both SPRIX(non-consolidated) and Shonan Seminar Co., Ltd. achieved profit growth driven by sales growth

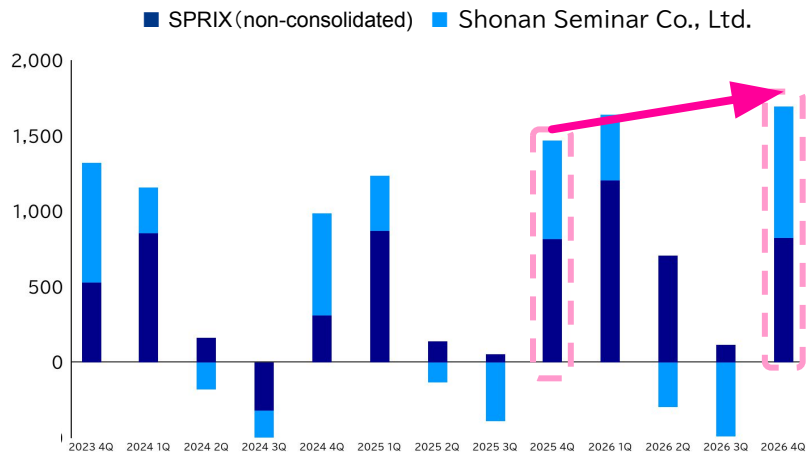
(Million yen)

Quarterly Net Sales



(Million yen)

Quarterly Operating Profit

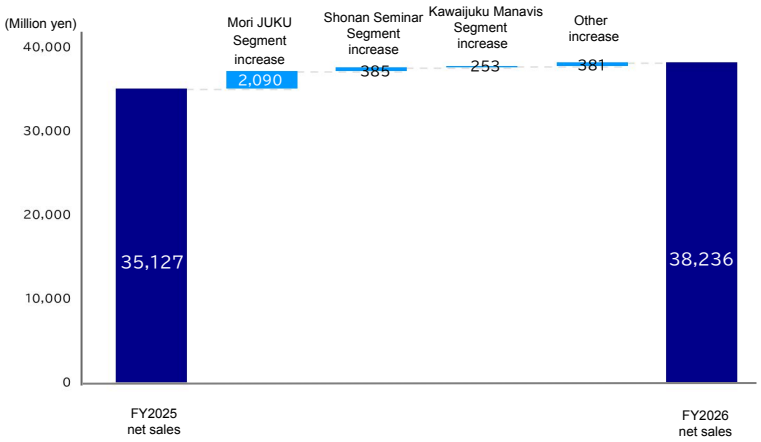


- The figures above represent the operating results of SPRIX (non-consolidated) and Shonan Seminar Co., Ltd. before the elimination of intercompany transactions between them. Therefore, their total is not the same as consolidated net sales and operating Profit.
  Mori JUKU schools run by Shonan Seminar Co., Ltd. were transferred to SPRIX in FY2024 1Q

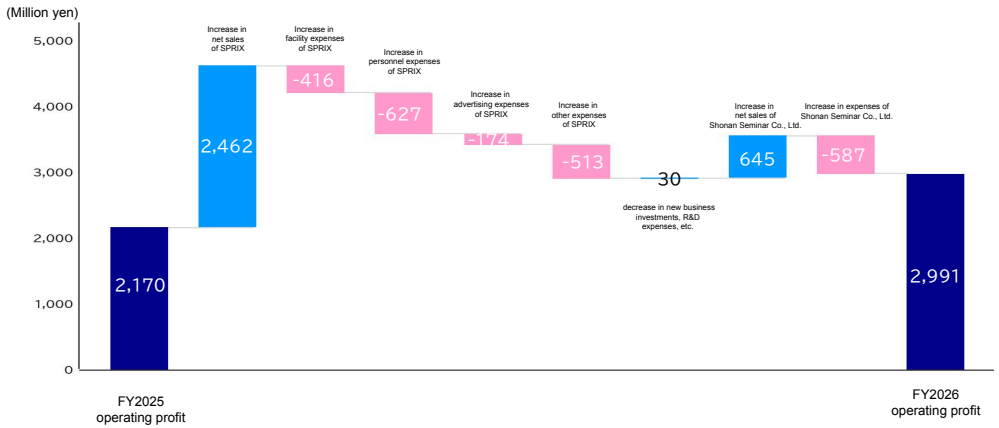
FY2026 4Q - Variance Analysis (Year on Year) Net Sales and Operating Profit

- In the Mori-juku Segment, net sales increased primarily driven by steady growth in student enrollment
- In the Shonan Seminar segment, net sales increased due to an increase in the number of students following an expansion of content for elementary school students and strong spring 2026 exam pass results at Shonan Seminar
- In the Kawaijuku Manavis segment, strengthened KPI management and operational rigor led to an increase in the number of students, resulting in higher net sales
- In the other segment, overall sales increased, led by growth in Sora Juku and PiNKs (formerly Tokyo Dance Village) businesses, along with the growth of the Egypt TOFAS project
- SPRIX (Non-consolidated) achieved an increase in operating profit, despite higher subsidiary costs thanks to Mori Juku, overseas business growth, and textbook printing cost reviews
- Shonan Seminar Co., Ltd. increased profit by absorbing upfront new school costs through net sales growth

Variance Analysis (Year on Year) Net Sales



Variance Analysis (Year on Year) Operating Profit



FY2026 Status Compared to Initial Forecast

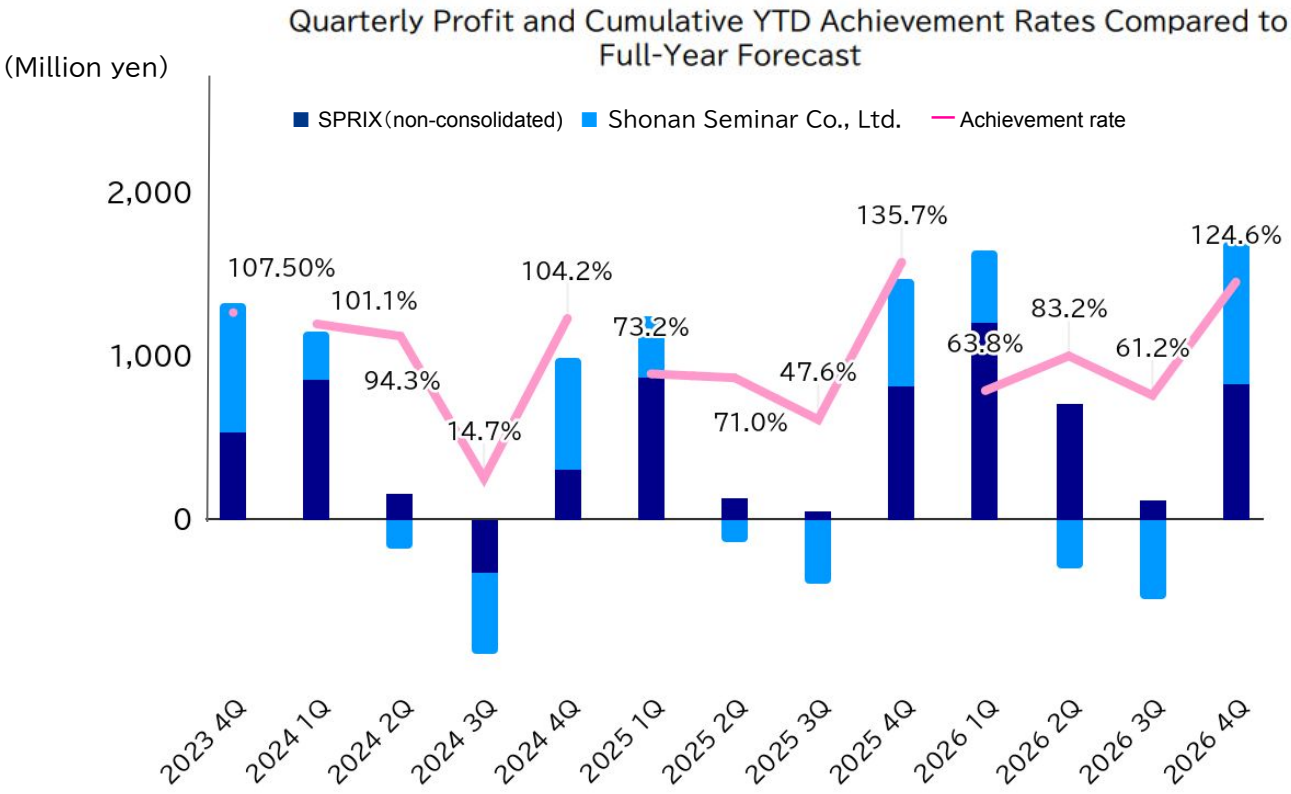
- Net sales achieved initial forecasts across all businesses
- Operating profit significantly exceeded initial forecasts due to monetization of new businesses and cost reductions in textbooks

(Million yen)	FY2026 (Forecast)	FY2026 (Results)	Achievement rate (%)
Net sales	38,000	38,236	100.6%
Operating profit (margin, %)	2,400 (6.3%)	2,991 (7.8%)	124.6%
EBITDA (margin, %)	3,500 (9.2%)	4,019 (10.5%)	114.8%
Profit attributable to owners of parent (margin, %)	1,400 (3.7%)	1,575 (4.1%)	112.6%

(Note) The consolidated forecast is the one disclosed on November 13, 2025.

FY2026 4Q - Operating Profit (Seasonality of Achievement Rate)

- Due to the nature of the JUKU business, the Company's profit tends to be skewed higher in 1Q(October–December) and 4Q (July–September)



FY2026 Results by Segment

(Million yen)

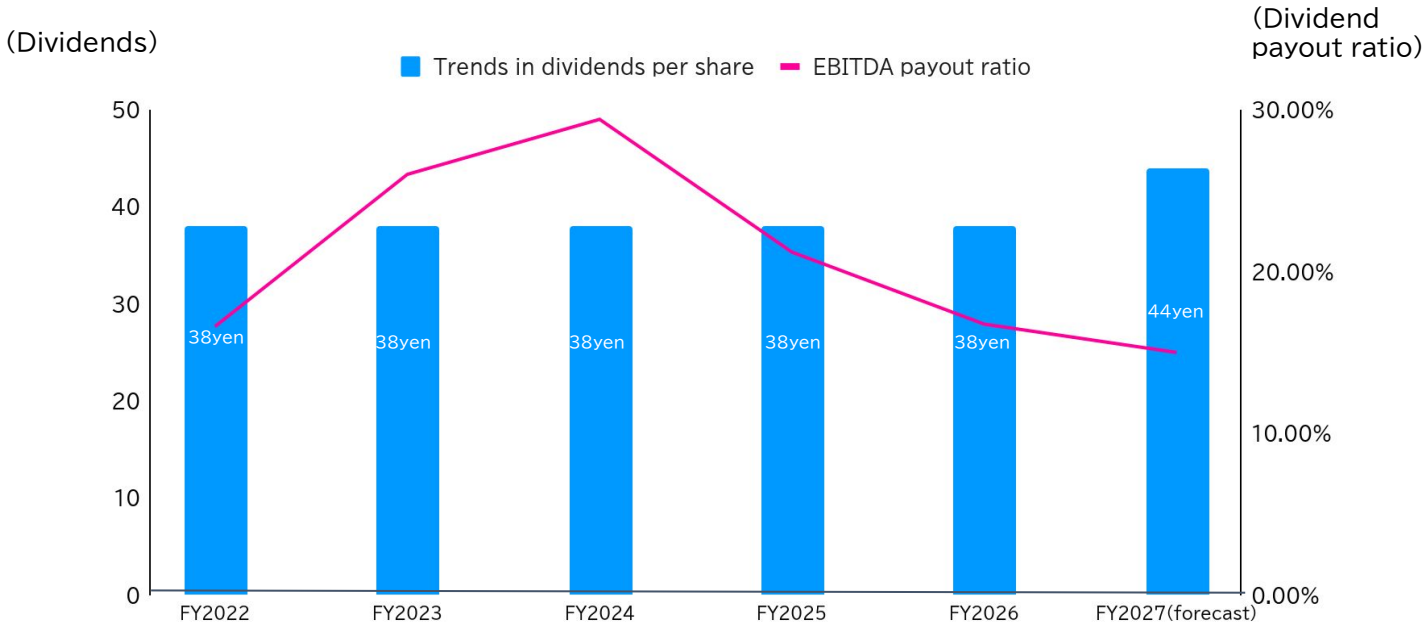
Segment	Net sales	YoY change	Operating profit	YoY change	Major factors and topics
Mori JUKU	20,651	+2,090 (+11.3%)	5,577	+797 (+18.7%)	• Strong performance due to opening of new schools and healthy trends in the number of students
Shonan Seminar	9,680	+385 (+4.1%)	718	-21 (-2.9%)	• Net sales increased due an increase in the number of students following an expansion of content for elementary school students and strong spring 2026 exam pass results at Shonan Seminar • profit dipped due to upfront costs for new openings
Kawaijuku Manavis	3,608	+253 (+7.6%)	488	+89 (+22.4%)	• The number of students in all grades increased and net sales increased owing to bolstered enforcement of KPI management and operations • Opened 1 new school in April
Other	4,295	+381 (+10.1%)	-880	+327 (—%)	• Sales from the Sora Juku and PiNKs (formerly Tokyo Dance Village) businesses, along with the growth of the Egypt TOFAS project, increased net sales and significantly narrowed the operating loss

YoY Changes in the Number of Students and Number of Schools by Segment

Segment		FY2025	FY2026	Change	% change
Mori JUKU	Number of students	61,781	67,002	+5,221	+8.5%
	Number of schools	249	268	+19	+7.6%
Shonan Seminar	Number of students	18,697	19,297	+600	+3.2%
	Number of schools	200	203	+3	+1.5%
Kawaijuku Manavis	Number of students	5,492	5,765	+273	+5.0%
	Number of schools	51	52	+1	+2.0%

Return to Shareholders - Dividend Policy

- Maintaining the stability of the dividend policy while still in the investment phase
- Aim to pay stable dividends of 15% to 20% of consolidated EBITDA
- We will continue to pursue growth investments while providing stable shareholder returns, and will periodically review and consider our dividend policy based on business performance trends



FY2027 - Business Forecast

- Net Sales : Net sales of SPRIX (non-consolidated) will increase, driven by an increase in both the number of schools and student enrollment at Morijuku, along with contributions from new initiatives including overseas businesses

  Net sales of Shonan Seminar Co., Ltd. will increase,supported by increases in schools and student numbers across both Shonan Seminar and Kawaijuku Manavis

- Operating profit: SPRIX (Non-consolidated) expects profit growth, factoring in higher costs such as rising personnel expenses, driven by steady performance in both domestic and overseas businesses

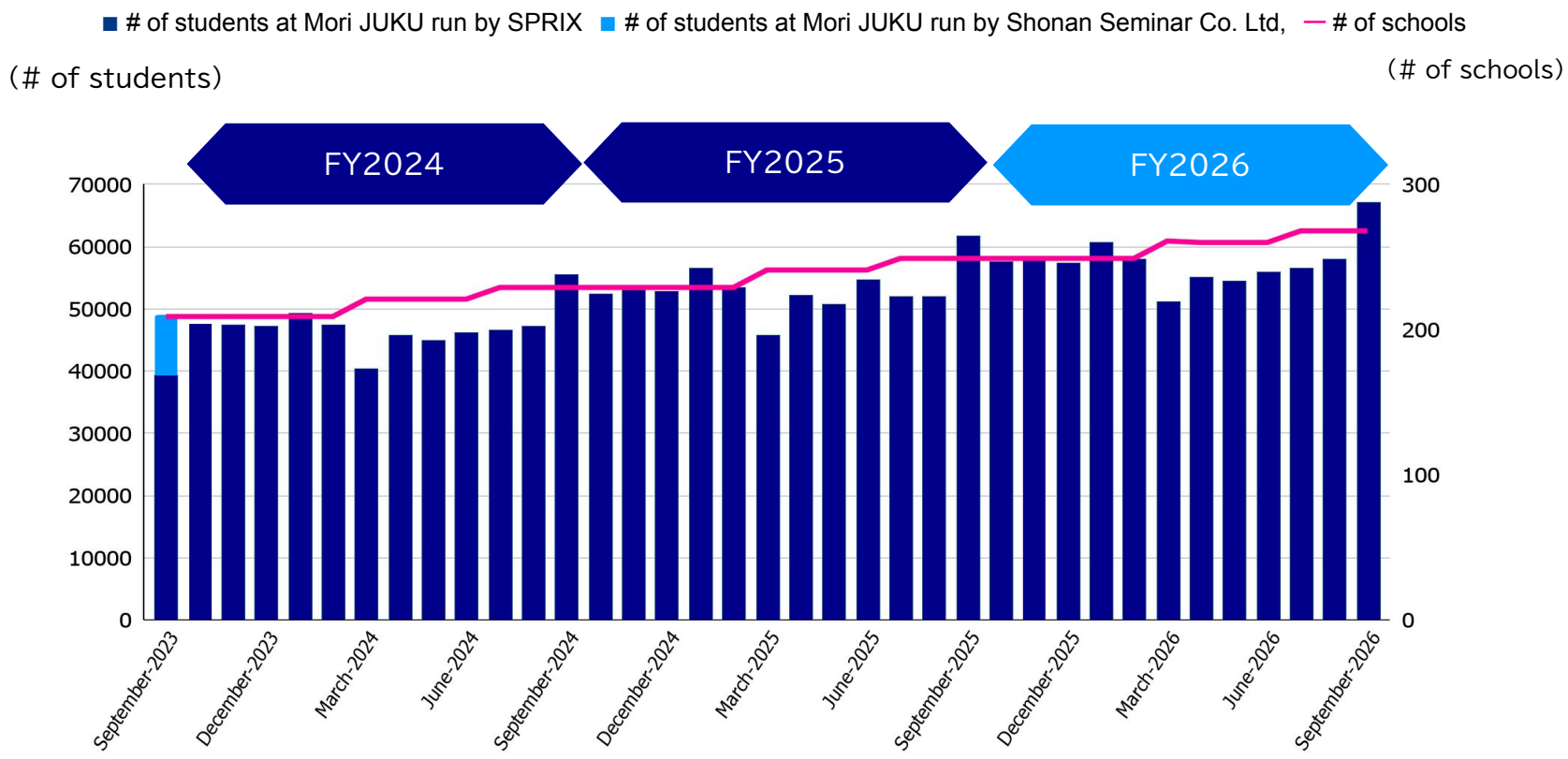
  Shonan Seminar Co., Ltd. posted stable profit growth while absorbing expansion expenses, primarily related to the Keio and Waseda affiliated high schools course

(Million yen)	FY2026 (Results)	FY2027 (Forecast)	Change (%)
Net sales	38,236	42,000	+3,764 (+9.8%)
Operating profit (margin, %)	2,991 (7.8%)	3,800 (9.0%)	+809 (+27.0%)
EBITDA (margin, %)	4,019 (10.5%)	4,800 (11.4%)	+781 (+19.4%)
Profit attributable to owners of parent (margin, %)	1,575 (4.1%)	2,300 (5.5%)	+725 (+46.0%)

(Reference) Total Number of Students/Schools - Mori JUKU

- Minimal impact from tuition fee adjustments, student numbers continue growing via word-of-mouth

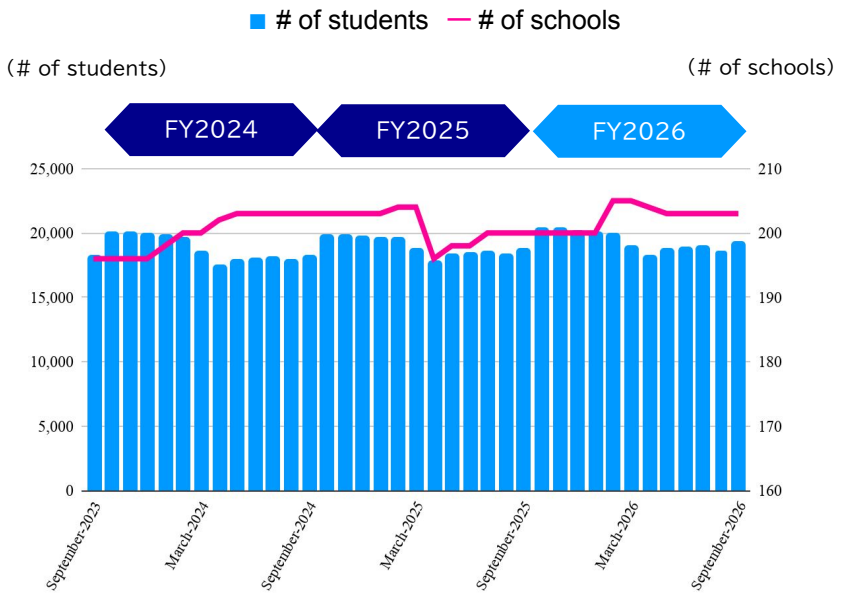
Number of students and schools of Mori JUKU



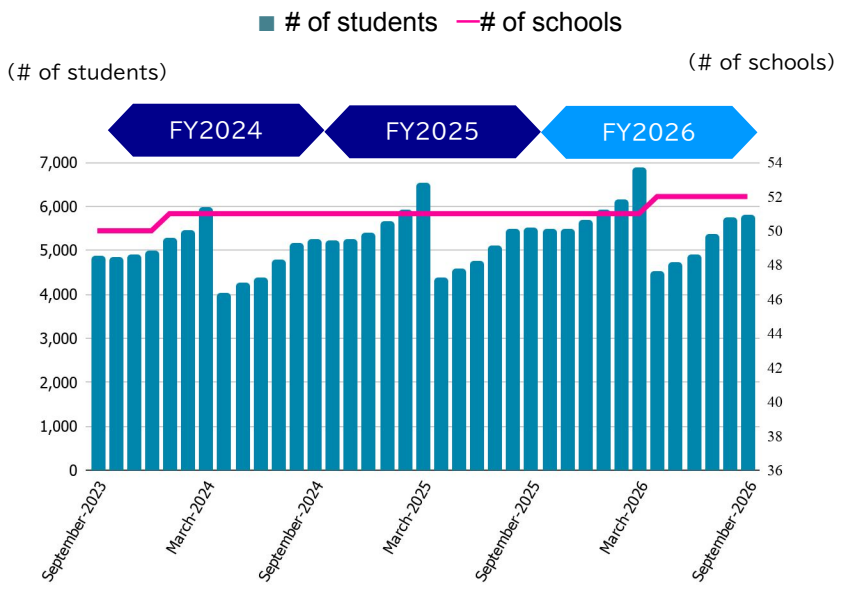
(Reference) Number of Students/Schools - Shonan Seminar and Kawaijuku Manavis

- Shonan Seminar saw a significant increase in elementary and junior high school students due to content expansion and enhanced marketing Initiatives from a long-term perspective are performing well
- At Kawaijuku Manavis, strengthened KPI management and operational rigor led to an increase in number of students

# of Students/Schools
(Shonan Seminar)



# of Students/Schools
(Kawaijuku Manavis)



FY2026 4Q - Topics by Segment

Mori JUKU		In FY2026, 20 new schools were opened. 8 schools opened in July 2026 New! Launched the second tie-up campaign with official ambassador Hirona Nagahama
Shonan Seminar		Record 4Q elementary student count New! Record "Summer study camp "applicants New!
Kawaijuku Manavis		Record 4Q student count New!
Other (Educational services)	Independent learning RED	As of the end of September of 30, 2026, the number of schools is 214 New!
	Sora JUKU	Lessons from Sora JUKU were featured the TikTok "Hokago Aoharu Gakuen"
	Textbook sales, etc.	Announced the revisions and new releases for the FY2026 edition of the Foresta series
	PiNKs	Changed the brand name to PiNKs in June 2026 Launched "WinkU," a weekend working adult idol group
	Fundamental academic skills business	A STEM education model utilizing TOFAS was selected for MEXT's 'EDU-Port Japan' Supported Project in July 2026 New! Co-hosted the 'TOFAS Excellence Awards' with the Egyptian Ministry of Education and Technical Education in July 2026 New!
	Other	Acquisition of Programming Research Institute Co., Ltd. and QUREO, Inc. as Wholly-Owned Subsidiaries New!

3. Review of the Current Situation and Future Prospects

SPRIX

Review of the Current Situation and Future Prospects

3 - (1) MISSION and VISION

(2) FY2026 Company-wide Initiatives

(3) Mori JUKU

(4) Shonan Seminar

(5) TOFAS

(1) MISSION and VISION

MISSION

Education springs new life.

VISION

Be the No.1 in education globally.

(1) MISSION and VISION - Strategy for Realizing the MISSION

To realize our MISSION, we will establish net sales bases not only in Japan but also overseas, advancing sustainable business development



Strategy 1

- Driven by growth in the high school division and steady performance in the junior high division, both the number of students and the per-student unit price in the target middle segment have gradually increased

Steady growth in the JUKU business

Strategy 2

- TOFAS, which has been under continuous investment since 2021, is now entering the monetization phase

Global expansion of TOFAS

Made QUREO Inc. a wholly owned subsidiary.

- We will centralize operations under our company, the core driver of our education business. This consolidation aims to respond swiftly to rapid technological shifts—particularly in generative AI—and meet the surging demand within public education alongside the full-scale introduction of informatics to university entrance exams, while aggressively accelerating our global expansion
- We are establishing a framework to rapidly drive the full-scale global rollout of QUREO



SPRIX Exam Support Project

- As part of its ”SPRIX Exam Support Project,” SPRIX has released the short drama Agekome NOTE (starring Sakurazaka46’s Airi Taniguchi, supervised by Kozo Nagayama) and appointed pop pianist HARAMIchan and talent Himahima as official ambassadors
- three second-generation members have debuted in ”SPRIX Gakuen,” the company’s ”edutainment” official VTuber group







③ MoriJUKU -Progress Report

- Opened 20 new schools in FY2026
- expanding to 268 schools across 10 prefectures
- Surpassed 65,000 students in September 2026.
- Full-scale entry into high school division with ”SPRIX Comprehensive Selection Prep” and ”Foresta Essay Writing”

target

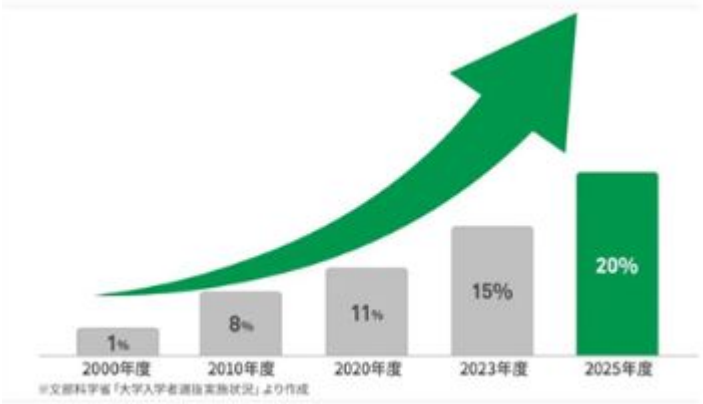
High school

Junior High School

Elementary School

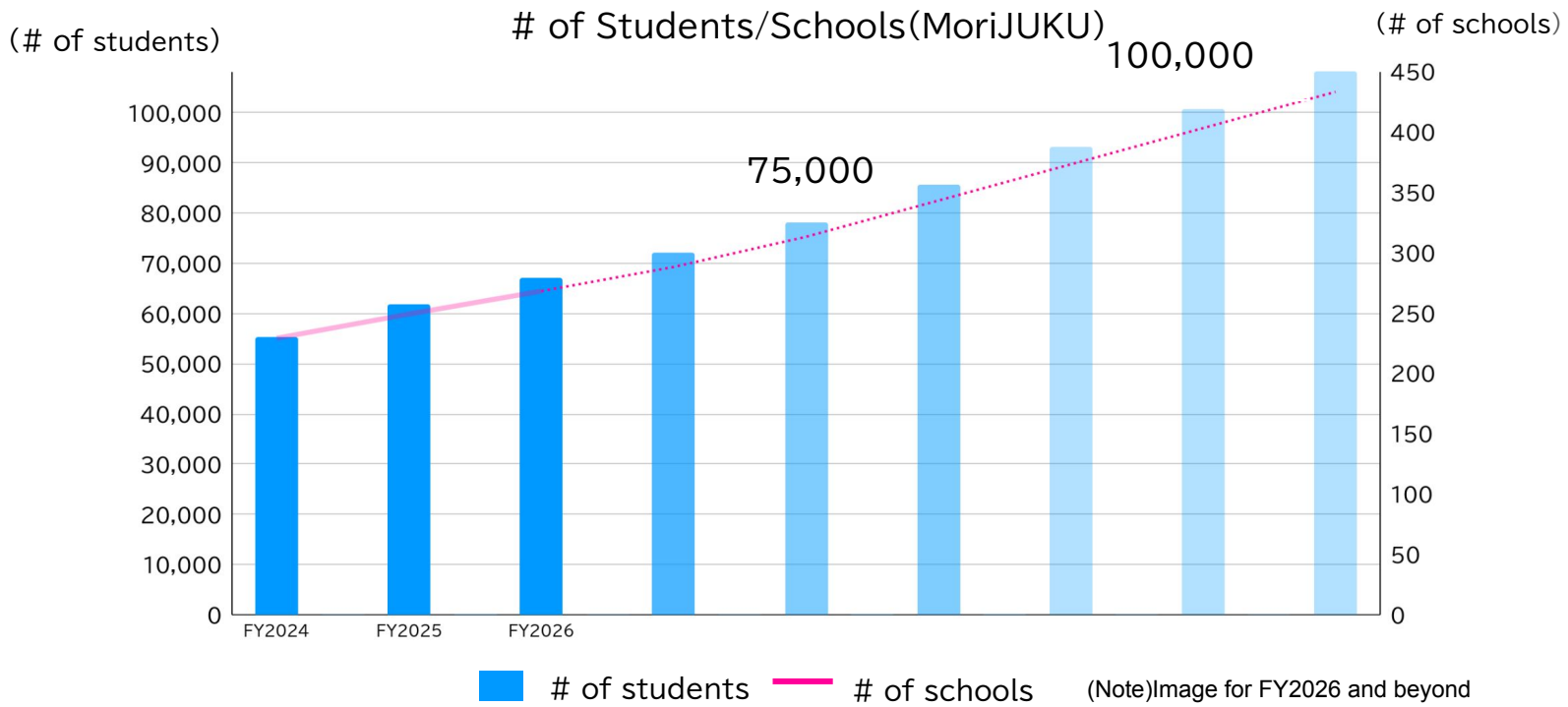


The proportion of students admitted through comprehensive selection has been steadily increasing year over year



③ MoriJUKU - Future Initiatives

- Plan to open 20+ schools per year including Kansai and other new prefectures
- By offering grade guarantees for high school students along with programs like 'SPRIX Comprehensive Admissions Prep' and 'Foresta Essay Writing,' we anticipate enrollment growth among both current and external high school students, aiming to reach 75,000 total students
- We also expect to see an increase in the number of students per school due to the increase
- in the number of high school students, and an increase in the unit price of tuition fees, etc.



④ Shonan Seminar - Progress Report

- Current student enrollment has exceeded the previous year, demonstrating steady progress in line with projections
- Strengthened elementary school strategy targeting elite school admissions by expanding content; in particular, English Proficiency Test (EIKEN) Grade 3 preparation course rolled out across all campuses has been well received, contributing to student enrollment gains
- The ”Goal-Driven Admissions Curriculum,” introduced through group synergies with the SPRIX Group, enhanced the educational quality of advanced group instruction while standardizing and systematizing school operations, directly translating students’ academic growth into measurable grade improvements and exam successes Surpassed previous-year acceptance counts across all key priority schools (Yokohama Suiran, Omiya, and Funabashi High Schools).Total admissions achieved significant year-over-year gains: top-tier public high schools in the Tokyo metropolitan area rose from 1,038 to 1,105, while highly selective national, public, and private high schools advanced from 1,866 to 2,014
- Supported by the expansion of the ”Free High School Tuition” program, the dedicated the Keio and Waseda Affiliated High School Course—launched in July 2025—expanded to 9 campuses as of September 2026



湘南ゼミナール



学ぶをたのしむ天才へ。
RINGO JUKU

ENGLISH SQUARE

キュレオ
QUREO
プログラミング教室

グリムスクール

EIKEN
2024-2026
PLATINUM
PARTNER

④ Shonan Seminar - Future Initiatives

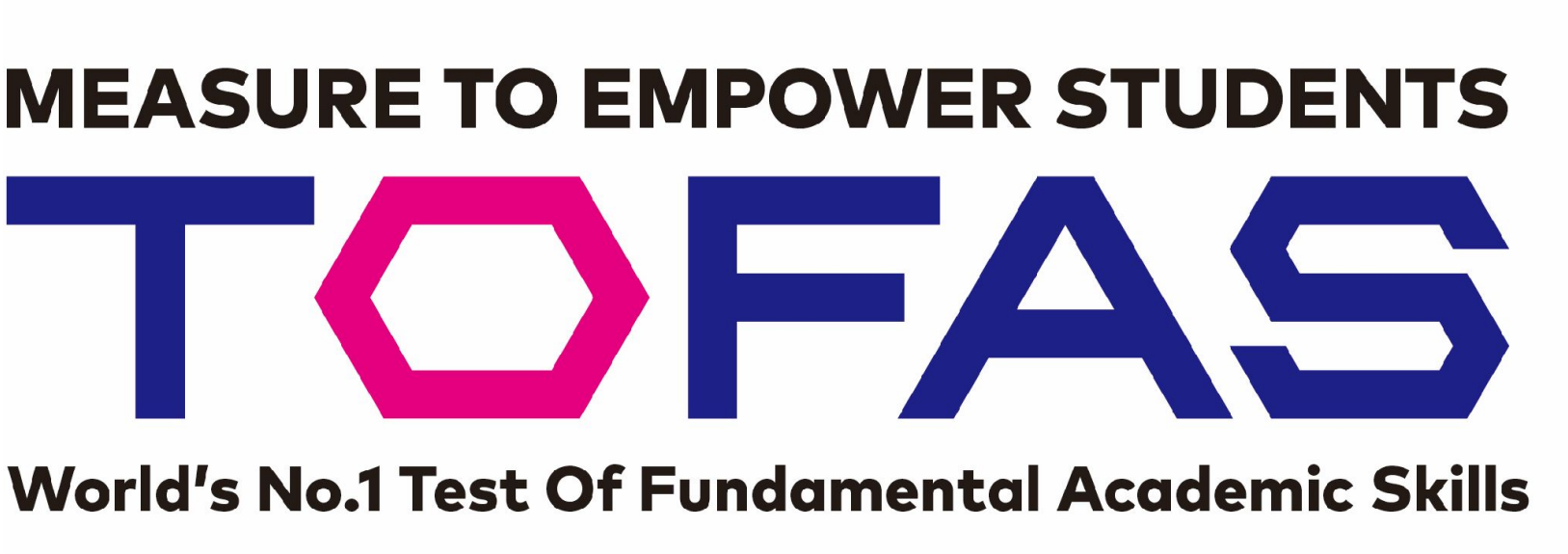
- Strengthen elementary/junior high strategy and goal-oriented curricula. Furthermore, we will enhance student retention and drive enrollment growth by implementing and strictly maintaining systems that make attending classes enjoyable.
- For the Keio and Waseda Affiliated High School Course, we will accelerate expansion primarily in the Tokyo area at a pace of 10 new branches per year, aiming to boost brand awareness and deliver medium-term gains in admissions results through our broader schools network
  Note that since this business model primarily recruits elementary school students, it will take several years for these initiatives to fully reflect in admissions track records

Enrollment growth among elementary and junior high school students

Consistent gains in admissions track records for top-tier schools

Launch of the Keio and Waseda Affiliated High School Course

⑤ TOFAS - Summary (1)



⑤ TOFAS - Summary (1)

We are creating the "One Meter of Education"
This is because there was no universal unit of measurement for fundamental academic skills in the field of education.
A module is a standard. If there were, it would be easier to set goals.
A clear standard, such as the world record for the 100 meters, will encourage athletes to work harder.
The modules we create are not just for measuring.
It is a module that allows students to know where they are in the world and to set goals for the next step.
It is a module that allows teachers to compare academic performance internationally and helps them to optimize their teaching methods.
We want to help students around the world develop their fundamental academic skills and have more options in life.
This is why the TOFAS (Test Of Fundamental Academic Skills) exists.

World's No.1 Test Of Fundamental Academic Skills

TOFAS

⑤ TOFAS - Summary (1)

TOFAS

- Subjects include “Calculation,” “English Vocabulary,” “Kanji and Language,” and “Programming”
- Exams are taken by accessing a website from a computer, tablet, or smartphone.
- 6 levels are available, targeting early elementary school grades to junior high school.






1 “Assessing” academic skills with a focus on the fundamentals

2 Understanding “potential,” which is necessary to instill fundamental academic skills

3 Enabling “comparison” of fundamental academic skills at the global level

⑤ TOFAS - Summary (2)

- There is no standardized test of basic academic skills that is recognized worldwide, so we are working to make TOFAS an international test that can contribute to people all over the world.

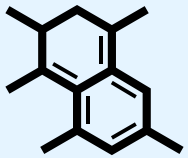
International Standards for Basic Education



English → TOEFL CEFR



Learning Achievement → PISA



Math and Science → TIMSS



Basic academic skills → ?

Synergies with the JUKU school business

- Access to potential customers for JUKU schools through basic academic skills
- Needs for improving fundamental academic skills among students



fundamental Academic Skills Program

森塾 湘南ゼミナール 自立学習RED そら塾

⑤ About TOFAS - Global Monetization Steps

TOFAS Funnel Structure

Funnel 1

Population

Acquiring Test-Takers via Free Exam Offerings

- Continuous engagement is expected through the cycle of free TOFAS (assessment) and SPL (learning)



Funnel 2

Monetize

Rolling Out a Paid Certification Model

- Leveraging our massive user base Monetizing pass certificates and converting SPL into a paid service
- Securing revenue via the formula:

[Number of Test-Takers] × [Pass Rate] × [Purchase Rate]



Funnel 3

Depth of Integration

Increasing Unit Revenue and Maximizing Lifetime Value (LTV)

Shifting from One-Off to Recurring-Use Models

1. Increasing test-taking frequency
2. Expanding subject coverage
3. Broadening target grade levels

Improving educational infrastructure at the national level through partnerships

Iterating Assessment and Improvement to Enhance Education Quality



Teacher Training & Curriculum Reform

International Organizations



Challenges Faced in Emerging Markets



Teacher Quality



Shortage of Teaching Materials



Network Connectivity



Shortage of Devices

⑤ TOFAS - Progress in Egypt

Held ”TOFAS Excellence Awards” co-hosted with the Egyptian Ministry of Education targeting 1 million high school freshmen

- Co-hosted with the Ministry of Education and Technical Education of the Arab Republic of Egypt, the ”TOFAS Excellence Awards” was held in Cairo, Egypt, to recognize top-performing students in the ICT, AI, and programming curriculum targeting approximately 1 million first-year high school students nationwide
- Positioned as a national-level educational reform project officially endorsed by the Egyptian government, the initiative launched in its inaugural year targeting around 1 million first-year high school students



Replicating the Egypt Model Across Neighboring Countries in the MENA Region



⑤ TOFAS - Global Expansion Status

Egypt



- Starting in FY2026, in addition to developing textbooks for core subjects such as mathematics and science, launched the rollout of an AI and programming education curriculum targeting high schools nationwide, alongside the sale of TOFAS pass certificates
- In FY2027, will expand the scope of AI and programming education to vocational schools while offering instructional content in new subject areas—such as financial literacy—to further broaden our business domains

Morocco



- Signed Memorandums of Understanding (MOUs) with relevant government agencies, including the Ministry of National Education and the Ministry of Economic Inclusion, Small Business, Employment and Skills, in key regions such as Casablanca and Agadir. Moving forward, we will promote pilot rollouts of TOFAS and SPRIX LEARNING, primarily focusing on mathematics and programming
- Strengthening sales activities targeting private schools, with paid adoption already confirmed at several institutions. We will advance a dual strategy: large-scale deployment through public-sector partnerships alongside monetization via the private school market

Philippines



- Initiated sales of TOFAS pass certificates and confirmed tangible purchase demand. Moving forward, we aim to increase certificate conversion rates and expand revenues through optimized sales initiatives
- Proposed the paid adoption of SPRIX LEARNING to the Ministry of Education to improve mathematics proficiency, aiming to broaden our business scope from academic assessment via TOFAS to learning enhancement

Vietnam



- Partnered with Hanoi University of Science and Technology to host a TOFAS competition for elementary, junior high, and high school students, drawing approximately 10,000 participants to boost brand awareness and promote wider adoption of TOFAS
- we are advancing discussions with local governments, such as Hung Yen Province, regarding the adoption of TOFAS, with plans to actively accelerate business expansion into the BtoG (government and educational authorities) sector moving forward

Brazil



- Promoting the pilot implementation of TOFAS and learning tools in mathematics and programming for hundreds of thousands of students, in partnership with local educational authorities in the State of Paraná, Brazil, and Lima, Peru

Peru



- Moving forward, we plan to validate the educational impact and operational feasibility through these pilot rollouts, paving the way for full-scale adoption and commercial monetization

4. Reference

SPRIX

Business Introduction - Independent Learning RED

自立学習 RED

- Private JUKU school using AI tablet teaching materials
- Individualized instruction to foster the ability to study on one's own
- Using full-time teachers and our own AI tablet, provide a learning curriculum that suits each child.
- Received the "Minister of Economy, Trade and Industry Award" at the Japan Service Awards, the first time this award has been given to an educational service. Was also selected for the "Classroom of the Future" program.
- As of September 2026, there are 214 schools. Only 6 of these are independently owned, with the majority being franchise operations.





Business Introduction - Online Private School Sora JUKU

そら塾

- A JUKU school that offers online lessons. Students can take lessons at home.
- For elementary, junior high and high school students. One-on-one tutoring with a maximum of two students per teacher.
- A business that was conceived in response to the spread of the COVID-19 pandemic and that has been growing steadily ever since.
- Because there are no schools, we can deliver our services to people living in areas where it is difficult for both teachers and students to gather.
- Many survey responses indicated that they did not need a pick-up service, that the price was low, and that it was easy to balance with club activities and lessons.





Business Introduction - Life long learning, PinKs

PiNKs

- Dance schools for working adults that welcome beginners
- The target customer is limited to women in their 20s and 30s
- New 'Dance & Vocal' class launched in June 2025
- We have launched "WinkU," a weekend idol group designed for working professionals who want to perform while maintaining their regular careers, consisting of members selected through auditions from our student body
- The schools are a 1-minute walk from the Shibuya, Shinjuku and Ikebukuro stations





the Programming Research Institute, Ltd.

プログラミング総合研究所

プロ検 プログラミング能力検定

- The proficiency measurement content is the “Programming Proficiency Test” developed by our subsidiary, the Programming Research Institute Co., Ltd.
- This test is held at over 3,000 venues nationwide, with the highest number of examinees in Japan
- It is fully compliant with the Common Framework of Reference for Programming Skills (CFRP), a common reference framework for learning, teaching and assessing programming skills
- It covers the test scope of the Common University Entrance Test “Information I”
- It is recognized by over 300 universities nationwide as a scoring target or reference qualification for entrance exams





- A Business for Learning and Assessing Programming Essential in the AI Era
- The learning content is provided by QUREO Programming School, which is run by QUREO Inc. in which our company has a 100% capital stake.
- Starting in April 2019, the service was rolled out nationwide, and in just 18 months, more than 1,900 classrooms were being used in all 47 prefectures. By the end of September 2026, we surpassed 3,300 classrooms.
- Driven by the mandatory inclusion of programming in university entrance exams and the upcoming 2030 National Curriculum Guidelines revision, we capture the broad-based demand for programming skill improvement, projecting further market expansion ahead



Business Introduction - Educational Infrastructure Business

- In addition to fundamental academic skills measurement and learning content, we also provide content for educational institutions

By reducing teachers' workload (by preparing lessons and creating and marking tests) and providing feedback on test results, it will be possible to provide more efficient and effective guidance to each student

TOFAS SPRIX LEARNING

- Driving Educational DX in Schools
  Providing local governments and schools nationwide with educational content powered by TOFAS and SPRIX LEARNING systems and know-how
  Selected adoptions include MEXT "Sakidori Research Schools" and the Yamagata Prefecture Educational Data Utilization Initiative

授業準備ネット by SPRIX

- "Class Preparation Net" is one of Japan's largest information sharing platforms for teachers, launched with the aim of "streamlining teachers' lesson preparation"
- It is selected as a project to be supported by the '2024 Ministry of Education, Culture, Sports, Science and Technology "Japanese-style education overseas development (EDU-Port Nippon)'" project

SPRIX 情報Ⅰパッケージ

- "SPRIX Information I Package": Designed for high school "Information I" courses, providing progress.
- Navigation, lesson guides, and short instructional videos to assist teachers in lesson preparation

深圳大学 東京校
SHENZHEN UNIVERSITY TOKYO COLLEGE

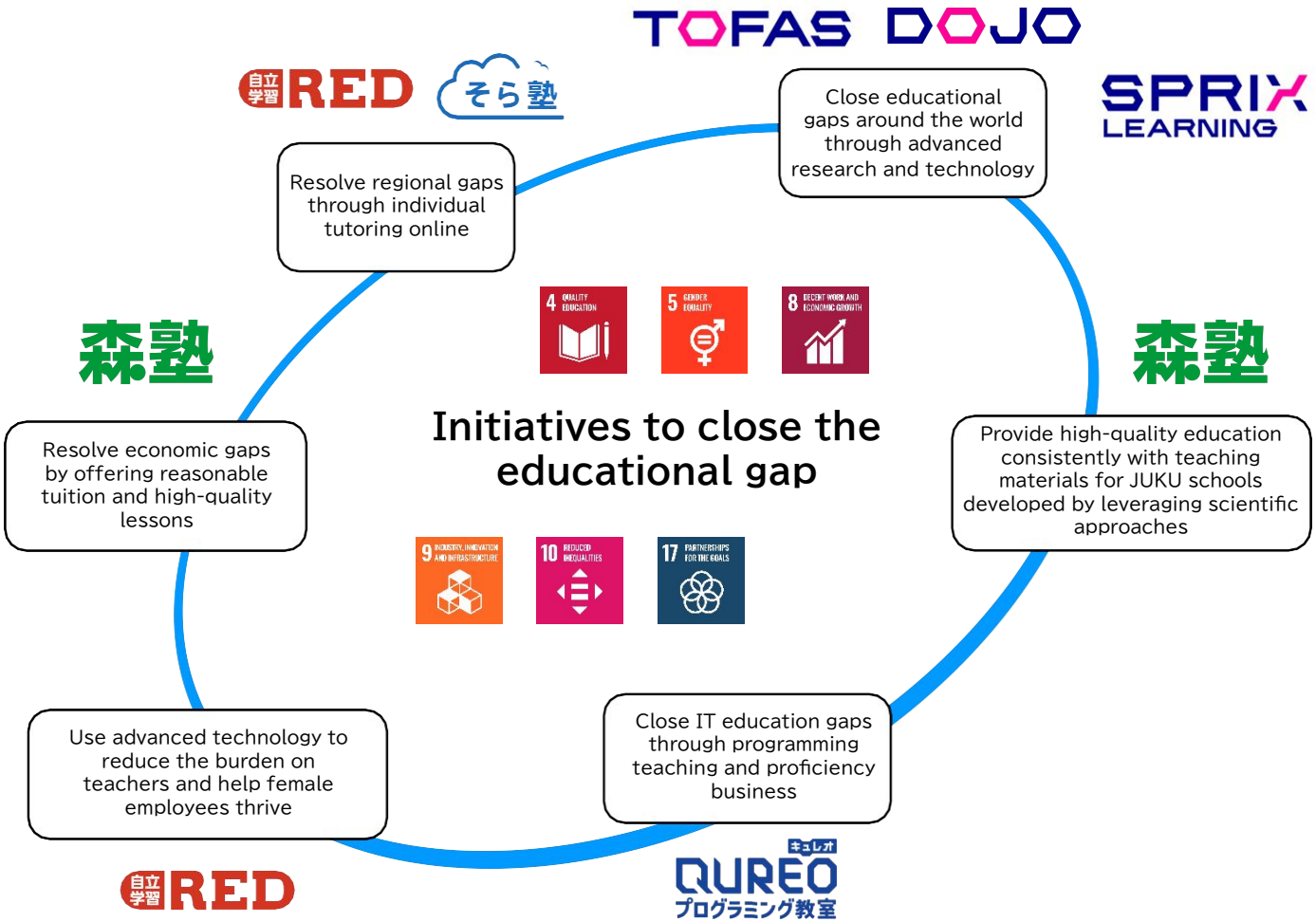
- This is the Tokyo campus of Shenzhen University, a famous university in Shenzhen, which is known as the “Chinese Silicon Valley”
- It is a Japanese campus of a foreign university designated by the Minister of Education, Culture, Sports, Science and Technology. Graduates are recognized as having the same qualifications as graduates of Japanese universities, including eligibility for admission to Japanese graduate schools and credit transfers with Japanese universities
- Monthly career salons are held, inviting major corporations. In the past, companies such as Toyota Tsusho Corporation and KOKUYO CO., LTD. have visited the campus to hold company briefings
- Shenzhen University ranks highly in authoritative global university rankings such as U.S. News and THE (Times Higher Education). In the 2025 U.S. News rankings, it ranked 156th worldwide, up 31 places from the previous year, far surpassing Japan’s top private universities and is now recognized as a world-class institution
- Plans are underway to expand beyond the Business Chinese Department and establish graduate programs such as an MBA

和陽
WAYO JAPANESE LANGUAGE SCHOOL

- It is operated by our subsidiary, WAYO Japanese Language School, Inc.
- The school has a capacity of 310 students. It is recognized as a Class 1 certified school for excellence in residence management
- Over 90% of students are Chinese international students, with a strong record of admissions to prestigious universities. Every year, dozens of famous universities and vocational schools are invited and independent information sessions are held

SPRIX's Sustainability Initiatives (1)

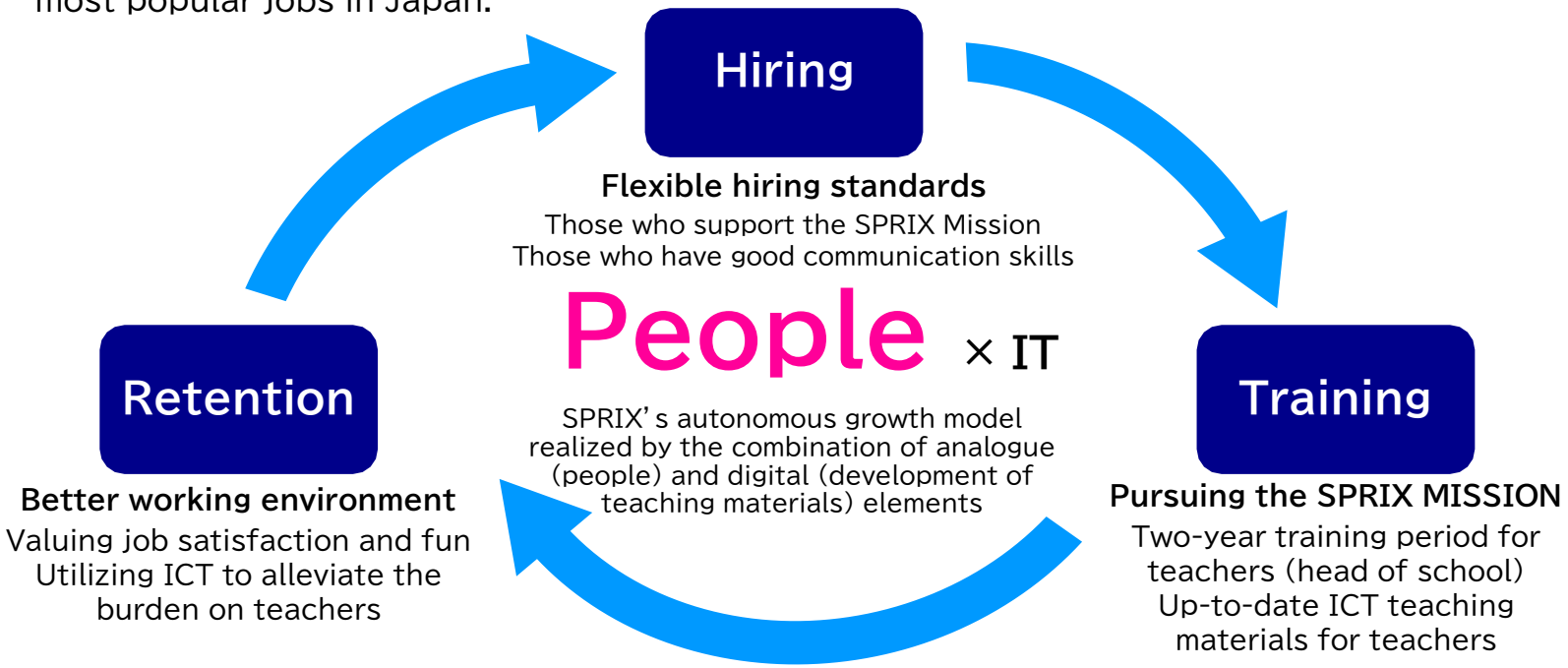
SPRIX pursues ESG by tackling social issues



SPRIX's Sustainability Initiatives (2)

Investment in our people (human capital) is the key pillar of the SPRIX business model

- Manualizing our teachers' work alleviates the burden of hiring, training, and retention.
- Appealing to candidates' passion while focusing on communication skills helps broaden the applicant base for teachers.
- Making the job even more attractive for prospective candidates by becoming No. 1 in individual tutoring in terms of market share and turning the JUKU industry into one of the most popular jobs in Japan.



Reference: SPRIX by the Data (As of September 30, 2026)

29 years since establishment

Employees 1,632

The No. 1 brand among the top 10 brands*

Students per Mori JUKU school 250 students

Mori JUKU No schools closed

Improvement proposals per year 90,000*

R&D expenses ¥1.1 billion (FY2026)

Net sales ¥38.2 billion (FY2026)

EBITDA ¥4.0billion (FY2026)

* Data according to our Group's own research

SPRIX Data Sheet

(Million yen)	FY2021 (Consolidated)	FY2022 (Consolidated)	FY2023 (Consolidated)	FY2024 (Consolidated)	FY2025 (Consolidated)	FY2026 (Consolidated)
Net sales	25,901	29,352	30,360	31,860	35,127	38,236
Operating profit	2,437	2,778	1,318	1,093	2,170	2,991
EBITDA	3,385	3,938	2,521	2,249	3,152	4,019
Total assets	19,277	19,574	20,143	20,448	22,485	23,628
Net assets	8,864	9,774	9,706	9,562	9,981	10,915
Cash and cash equivalents at end of period	6,163	5,935	6,007	5,359	6,460	7,273
Equity ratio (%)	45.9	49.8	48.0	46.5	44.2	46.0
Operating profit margin (%)	9.4	9.5	4.3	3.4	6.2	7.8
EBITDA margin (%)	13.0	13.4	8.3	7.1	9.0	10.5

(Reference) Overview of Group Companies

教育で人生を新しく。
SPRIX

SPRIX Inc.

Operation of individual JUKU tutoring schools, textbook sales, operation of the TOFAS test of fundamental academic skills

- Individual JUKU tutoring schools for elementary, junior high, and high school students
- Operates more than 200 schools nationwide
- Offers the TOFAS fundamental academic skills test around the world

湘南ゼミナール

Shonan Seminar Co., Ltd.

Operation of Shonan Seminar and Kawaijuku Manavis schools that mainly offer group tutoring for students preparing for further education

- JUKU schools for elementary, junior high, and high school students preparing for further education
- Offers entrance exam preparation for junior high schools of public integrated junior and high schools, and universities
- Operates schools in the Tokyo metropolitan area, primarily focusing on Kanagawa Prefecture

プログラミング総合研究所

Programming Research Institute Co., Ltd.

A wholly owned subsidiary of SPRIX Inc.

- One of the leading programming proficiency tests in Japan
- Development and operation of the Programming Proficiency Test
- Provision of evaluation indicators for programming education

キュレオ

QUREO, Inc.

A wholly owned subsidiary of SPRIX Inc.

- For operators of JUKU schools and lessons all over Japan
- Provides programming teaching materials and class support
- Operates QUREO programming schools

和陽
WAYO JAPANESE LANGUAGE SCHOOL

WAYO Japanese Language School, Inc.

A wholly owned subsidiary of SPRIX Inc.

- Acquired a Japanese language school business from HINOKIKAI
- For Chinese and other international students
- Provides Japanese language education and preparation for further education

English SQUARE イングリッシュスクエア

ENGLISH SQUARE Co., Ltd.

A wholly owned subsidiary of Shonan Seminar Co., Ltd.

- English tutoring schools for elementary, junior high, and high school students
- Also offers English conversation courses for adults
- Over 30 years of English education tutoring experience

Edutainment-Lab

Edutainment-Lab Co., Ltd.

A joint venture with D1-Lab, Inc.

- Offers services that combine education and entertainment
- Provides online learning within the Metaverse
- Aims to realize the concept of "growing while having fun"