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Summary of Consolidated Financial Results for the Six Months Ended November 30, 2025 [Japanese GAAP]



January 14, 2026

Company name: Enjin Co., Ltd.

Stock exchange listing: Tokyo Stock Exchange

Code number: 7370

URL: <https://www.y-enjin.co.jp/>

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Scheduled date of filing semi-annual securities report: January 14, 2026

Scheduled date of commencing dividend payments: January 30, 2026

Availability of supplementary explanatory materials on quarterly 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 November 30, 2025 (June 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 %
Six months ended November 30, 2025	1,125 (19.7)	169 (58.1)	194 (52.4)	101 (54.7)
November 30, 2024	1,402 (16.5)	404 (22.9)	408 (25.4)	223 (39.4)

(Note) Comprehensive Income: For the six months ended November 30, 2025: ¥111 million [(50.0)%]

For the six months ended November 30, 2024: ¥223 million [(39.4)%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Six months ended November 30, 2025	14.36	14.35
November 30, 2024	31.87	31.66

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	Million yen	Million yen	%
As of November 30, 2025	5,150	4,585	88.9
As of May 31, 2025	5,302	4,643	87.4

(Reference) Equity: As of November 30, 2025: ¥4,577 million

As of May 31, 2025: ¥4,635 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended May 31, 2025	Yen —	Yen 13.00	Yen —	Yen 25.00	Yen 38.00
Fiscal year ending May 31, 2026	—	20.00	—	—	—
Fiscal year ending May 31, 2026 (Forecast)	—	—	—	20.00	40.00

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

3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2026 (June 1, 2025–May 31, 2026)

(% indicates changes from the previous corresponding period.)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
Full year	Million yen 2,300 (21.2)	Million yen 400 (52.4)	Million yen 425 (49.6)	Million yen 278 (48.4)	Yen 39.42

(Note) Revision to the financial results forecast announced most recently: Yes

*** Notes:**

(1) Significant changes in the scope of consolidation during the period: None

Newly included: – companies (Company name) –

Excluded: – companies (Company name) –

(2) Accounting methods adopted particularly for the preparation of semi-annual 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 and outstanding shares (common shares)

1) Total number of issued and outstanding shares at the end of the period (including treasury shares):

November 30, 2025:	7,298,200 shares
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May 31, 2025:	7,280,200 shares
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2) Total number of treasury shares at the end of the period:

November 30, 2025:	237,282 shares
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May 31, 2025:	237,267 shares
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3) Average number of shares during the period (cumulative):

Six months ended November 30, 2025:	7,060,525 shares
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Six months ended November 30, 2024:	7,013,599 shares
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* These semi-annual financial results are outside the scope of review by certified public accountants or an audit firm.

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

The earnings forecasts and other forward-looking statements herein are based on information available to the Company as of the date of publication of this document and certain assumptions deemed reasonable, and do not represent the Company's commitment that they will be achieved. Actual results may differ significantly due to various factors.

Quarterly Consolidated Financial Statement

(1) Quarterly Consolidated Balance Sheets

(Thousand yen)

	As of May 31, 2025	As of November 30, 2025
Assets		
Current assets		
Cash and deposits	4,127,950	2,924,132
Accounts receivable - trade	61,082	52,338
Inventories	12,419	7,951
Accounts receivable - other	239,314	212,937
Prepaid expenses	82,872	88,527
Other	3,498	10,681
Allowance for doubtful accounts	(20,867)	(30,441)
Total current assets	<u>4,506,270</u>	<u>3,266,126</u>
Non-current assets		
Property, plant and equipment	168,423	112,805
Intangible assets		
Customer-related intangible assets	34,285	30,857
Goodwill	53,107	49,788
Other	30,312	23,928
Total intangible assets	<u>117,705</u>	<u>104,573</u>
Investments and other assets		
Investment securities	73,177	1,263,761
Deferred tax assets	55,748	57,380
Long-term loans receivable	238,810	227,160
Distressed receivables	22,883	22,823
Other	142,700	118,370
Allowance for doubtful accounts	(22,883)	(22,853)
Total investments and other assets	<u>510,436</u>	<u>1,666,642</u>
Total non-current assets	<u>796,564</u>	<u>1,884,021</u>
Total assets	<u>5,302,835</u>	<u>5,150,148</u>
Liabilities		
Current liabilities		
Accounts payable - trade	36,513	13,895
Accounts payable - other	23,435	21,006
Accrued expenses	74,617	56,377
Income taxes payable	99,014	69,060
Advances received	335,501	358,181
Provision for bonuses	40,077	15,878
Other	25,388	23,988
Total current liabilities	<u>634,548</u>	<u>558,388</u>
Non-current liabilities		
Deferred tax liabilities	5,529	5,386
Other	19,210	528
Total non-current liabilities	<u>24,739</u>	<u>5,914</u>
Total liabilities	<u>659,287</u>	<u>564,302</u>

(Thousand yen)

	As of May 31, 2025	As of November 30, 2025
Net assets		
Shareholders' equity		
Share capital	905,162	905,856
Capital surplus	875,162	881,121
Retained earnings	3,114,176	3,039,465
Treasury shares	(259,254)	(259,267)
Total shareholders' equity	4,635,246	4,567,175
Accumulated Other Comprehensive Income		
Valuation difference on available-for-sale securities	415	10,785
Total accumulated Other Comprehensive Income	415	10,785
Share acquisition rights	7,884	7,884
Total net assets	4,643,547	4,585,845
Total liabilities and net assets	5,302,835	5,150,148

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statements of Income

Six Months Ended November 30, 2025

(Thousand yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Net sales	1,402,912	1,125,906
Cost of sales	248,420	203,620
Gross profit	1,154,491	922,286
Selling, general and administrative expenses	749,956	752,666
Operating profit	404,534	169,619
Non-operating income		
Interest income	1,130	6,620
Dividend income	10	-
Foreign exchange gains	3	12,562
Interest on securities	-	9,437
Gain on investments in investment partnerships	9,542	-
Subsidy income	3,915	-
Other	413	369
Total non-operating income	15,015	28,989
Non-operating expenses		
Loss on investments in investment partnerships	3,197	2,679
Loss on retirement of non-current assets	5,064	797
Other	2,454	379
Total non-operating expenses	10,716	3,856
Ordinary profit	408,833	194,752
Extraordinary income		
Gain on sale of membership	-	578
Total extraordinary income	-	578
Extraordinary losses		
Impairment losses	25,499	43,907
Total extraordinary losses	25,499	43,907
Profit before income taxes	383,333	151,422
Income taxes - current	175,660	56,617
Income taxes - deferred	(15,880)	(6,556)
Total income taxes	159,779	50,061
Profit	223,553	101,361
Profit attributable to owners of parent	223,553	101,361

Quarterly Consolidated Statements of Comprehensive Income

Six Months Ended November 30, 2025

(Thousand yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Profit	223,553	101,361
Other comprehensive income		
Valuation difference on available-for-sale securities	-	10,369
Total other comprehensive income	-	10,369
Comprehensive income	223,553	111,731
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	223,553	111,731

(3) Quarterly Consolidated Statements of Cash Flows

(Thousand yen)

	For the six months ended November 30, 2024	For the six months ended November 30, 2025
Cash flows from operating activities		
Profit before income taxes	383,333	151,422
Depreciation	41,081	30,348
Impairment losses	25,499	43,907
Amortization of goodwill	3,319	3,319
Increase (decrease) in allowance for doubtful accounts	2,648	9,544
Increase (decrease) in provision for bonuses	(15,384)	(24,198)
Interest and dividend income	(1,140)	(16,057)
Foreign exchange losses (gains)	3	(12,798)
Loss on retirement of non-current assets	5,064	797
Decrease (increase) in accounts receivable - trade	32,559	8,744
Decrease (increase) in inventories	(4,335)	4,468
Decrease (increase) in consumption taxes refund receivable	18,774	(8,612)
Decrease (increase) in accounts receivable - other	13,563	37,252
Decrease (increase) in prepaid expenses	(12,910)	(5,671)
Increase (decrease) in accounts payable - trade	3,644	(22,617)
Increase (decrease) in accounts payable - other	11,663	(2,429)
Increase (decrease) in accrued expenses	(37,621)	(16,705)
Increase (decrease) in accrued consumption taxes	21,099	2,280
Increase (decrease) in advances received	61,864	3,998
Other, net	(10,300)	2,562
Subtotal	542,425	189,554
Interest and dividends received	1,140	11,934
Subsidies received	3,915	–
Settlement paid	(2,300)	–
Income taxes paid	(122,810)	(84,388)
Net cash provided by (used in) operating activities	422,371	117,100
Cash flows from investing activities		
Purchase of property, plant and equipment	(24,906)	(1,015)
Purchase of intangible assets	(4,950)	–
Purchase of investment securities	–	(1,165,427)
Loan advances	(102,310)	(19,850)
Proceeds from collection of loans receivable	–	31,500
Proceeds from sale of resort membership	–	8,295
Other, net	(24,363)	115
Net cash provided by (used in) investing activities	(156,530)	(1,146,382)
Cash flows from financing activities		
Proceeds from issuance of share acquisition rights	1,024	1,388
Dividends paid	(157,125)	(175,911)
Other, net	–	(13)
Net cash provided by (used in) financing activities	(156,100)	(174,536)
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	109,740	(1,203,818)
Cash and cash equivalents at beginning of period	3,538,011	4,127,950
Cash and cash equivalents at end of period	3,647,751	2,924,132