

Translation

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Consolidated Financial Results for the Nine Months Ended December 31, 2025 (Based on Japanese GAAP)

February 13, 2026

Company name: FURYU CORPORATION
 Stock exchange listing: Tokyo
 Stock code: 6238 URL <https://www.furyu.jp/>
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 Department
 Scheduled date to commence dividend payments: —
 Preparation of supplementary material on financial results: Yes
 Holding of financial results meeting: No

(Amounts less than one million yen are rounded down)

1. Consolidated financial results for the nine months ended December 31, 2025 (from April 1, 2025 to December 31, 2025)

(1) Consolidated operating results (cumulative)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Nine months ended December 31, 2025	32,655	(3.0)	2,912	41.8	2,892	37.7	1,872	33.2
Nine months ended December 31, 2024	33,674	3.5	2,054	(41.5)	2,099	(40.0)	1,405	(40.2)

Note: Comprehensive income Nine months ended December 31, 2025 ¥1,998 million [34.4%]
 Nine months ended December 31, 2024 ¥1,486 million [(37.7)%]

	Earnings per share	Diluted earnings per share
	Yen	Yen
Nine months ended December 31, 2025	70.71	—
Nine months ended December 31, 2024	53.14	—

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of December 31, 2025	28,324	23,394	82.6
As of March 31, 2025	28,110	22,424	79.8

(Reference) Equity As of December 31, 2025 ¥23,394 million
 As of March 31, 2025 ¥22,424 million

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Year ended March 31, 2025	—	0.00	—	39.00	39.00
Year ending March 31, 2026	—	0.00	—		
Year ending March 31, 2026 (Forecast)				39.00	39.00

Note: Revisions to the forecasts of cash dividends most recently announced: No

3. Forecast of consolidated financial results for the year ending March 31, 2026 (from April 1, 2025 to March 31, 2026)

Percentages indicate year-on-year changes

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	45,000	1.6	3,000	34.0	3,000	31.5	2,150	32.1	81.25

Note: Revisions to the forecasts of financial results most recently announced: No

*Notes

(1) Significant changes in the scope of consolidation during the period:

Yes

Newly included: one company (FURYU Pictures Corporation) Excluded: None

Note: For details, please see “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements (Notes on change in scope of consolidation or application of the equity method)” on page 8 of the attached material.

(2) Application of special accounting methods for preparing quarterly consolidated financial statements:

Yes

Note: For details, please see “2. Quarterly consolidated financial statements and significant notes thereto (3) Notes to quarterly consolidated financial statements (Notes on special accounting methods for preparing quarterly consolidated financial statements)” on page 8 of the attached material.

(3) Changes in accounting policies, changes in accounting estimates, and restatement of prior period financial statements

Changes in accounting policies due to revisions to accounting standards and other regulations: No

Changes in accounting policies due to other reasons: No

Changes in accounting estimates: No

Restatement of prior period financial statements: No

(4) Number of issued shares (common shares)

Total number of issued shares at the end of the period (including treasury shares)

As of December 31, 2025	28,296,000 shares	As of March 31, 2025	28,296,000 shares
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Number of treasury shares at the end of the period

As of December 31, 2025	1,809,058 shares	As of March 31, 2025	1,817,325 shares
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Average number of shares during the period (cumulative from the beginning of the fiscal year)

Nine months ended December 31, 2025	26,483,422 shares	Nine months ended December 31, 2024	26,454,598 shares
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Note: The number of treasury shares at the end of the period includes the shares of the Company held by the Board Benefit Trust-Restricted Stock (BBT-RS) (110,828 shares as of December 31, 2025 and 120,000 shares as of March 31, 2025). The shares of the Company held by the Board Benefit Trust-Restricted Stock (BBT-RS) are included in the treasury shares deducted from the calculation of the average number of shares during the period (114,663 shares in the nine months ended December 31, 2025 and 120,000 shares in the nine months ended December 31, 2024).

* Review of the Japanese-language originals of the attached quarterly consolidated financial statements by certified public accountants or an audit corporation: No

* Proper use of earnings forecasts, and other special matters

(Caution regarding forward-looking statements and others)

The forward-looking statements including forecast of financial results contained in these materials are based on the information currently available to the Company and certain assumptions which are regarded as legitimate. As such, they do not constitute the Company's guarantee that such results would be achieved. Actual financial and other results may differ substantially from the statements herein due to various factors.

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1. Overview of operating results and others

(1) Overview of operating results for the first nine months

During the third quarter of the current fiscal year, the Japanese economy remained uncertain. This was due to concerns about the impact on demand for inbound visitors, as the Chinese government requested Chinese nationals to refrain from traveling to Japan in November because of the deterioration of Japan-China relations, despite business sentiment at large companies improving for the third consecutive quarter according to the Bank of Japan's *Tankan* survey in December, which reflected a gradual economic recovery.

Under these circumstances, with the Group's corporate philosophy "Create quality entertainment that brings happiness and fulfillment to people," the Group focused on expanding the Photo Sticker Business, diversifying monetization utilizing the customer base such as the young female demographic, where the Group has strengths, and selling products featuring character IPs (intellectual properties), and took steps to implement our "Medium-term Vision," as the fiscal year ending March 31, 2028 is the last year of the term.

As a consequence, regarding the operating results for the nine months ended December 31, 2025, the Group saw net sales of ¥32,655 million (97.0% of the same period of the previous fiscal year), operating profit of ¥2,912 million (141.8% of the same period of the previous fiscal year), ordinary profit of ¥2,892 million (137.7% of the same period of the previous fiscal year), and profit attributable to owners of parent of ¥1,872 million (133.2% of the same period of the previous fiscal year).

Operating results by segment are as follows:

(SEKAIKAN Business)

In the SEKAIKAN Business, we continued to focus on acquiring many IPs of classic characters, as well as ones based on the trend of popular manga works, world-famous games, etc. and producing merchandise thereof, and sales grew steadily.

Sales of Amusement Prizes were at the same level as the same period of the previous year, as a result of the commercialization of several popular IPs and the expansion of the number of products, as well as the growth of the crane game market itself.

Turning to products for overseas merchandise, sales increased mainly in the markets of China, the U.S., and Europe. We are focusing on acquiring merchandising rights for overseas markets to strengthen our product portfolio and expand distribution through the development of new channels.

For high-end hobby items, we continued to focus on stabilizing the business by promoting the commercialization of popular IPs and emphasizing on profitability.

In response to exchange rate fluctuations, the impact on cost of sales was mitigated through the expansion of dollar-denominated sales from overseas business and the implementation of forward exchange contracts for dollar-denominated purchase cost payments.

As a result, for the nine months ended December 31, 2025, the SEKAIKAN Business saw net sales of ¥20,559 million (107.4% of the same period of the previous fiscal year), and an operating profit of ¥1,988 million (131.3% of the same period of the previous fiscal year).

(GIRLS Trend Business)

In the Photo Sticker Business, in order to meet the changes to the external environment characterized by diversification of lifestyles and consumer needs that were brought about by the COVID-19 pandemic, we developed new models of photo sticker machines that users could experience additional value more than before and tried to expand the number of plays, such as by implementing anniversary campaigns. In November 2025, we launched a new model, "YOUTH MY PALETTE," equipped with a function that allows users to select from seven different camera-style filters that preserve the scene itself and atmosphere of smiling users as they naturally appear. In addition, to commemorate the 30th

anniversary of photo sticker machines, various projects promoting the appeal of photo sticker machines are being developed to greatly boost the market in this fiscal year. On December 19, a special project called “DEAR Reiwa & Heisei: Our Legendary Puri” was launched and it allows users to enjoy the “legendary Puri machines” that have been popular over the past 30 years. Although the 30th anniversary projects have received a great response and are ongoing, and their effects are expected to be greater in the future, the number of play counts in the nine months ended December 31, 2025 was 20.05 million, down from 22.03 million in the same period of the previous fiscal year.

For the photo sticker image acquisition and viewing service “PICTLINK,” the number of paying members was 1.25 million as of the end of December 2025, down from 1.38 million at the end of December 2024, in spite of the continuation of measures to strengthen the inflow of new members in order to maintain the membership scale. From July 1, 2025, we unified the membership category of PICTLINK paying members into the premium membership category to aim to improve profitability.

As a result, for the nine months ended December 31, 2025, the GIRLS Trend Business saw net sales of ¥10,214 million (91.8% of the same period of the previous fiscal year), and an operating profit of ¥2,595 million (102.3% of the same period of the previous fiscal year).

(FURYU New Business)

In the home video game software business, sales decreased compared with the same period of the previous fiscal year, although we released new titles, “BEYBLADE X EVOBATTLE” and “Model Debut4 #nicola,” in November and tried to accumulate sales.

In the animation business, we promoted profitability of both new and existing titles by airing two funded titles in July as well as one title in October for which we are the organizer of production committees, in addition, holding an exhibition commemorating the 10th anniversary of the original comic “LAID-BACK CAMP” in Tokyo in November.

The transfer-out of the colored contact lenses business and the termination of services in the game application business contributed to improving the profitability of the segment compared to the same period of the previous fiscal year.

As a result, for the nine months ended December 31, 2025, the FURYU New Business saw net sales of ¥1,881 million (55.3% of the same period of the previous fiscal year), and an operating loss of ¥95 million (an operating loss of ¥320 million in the same period of the previous fiscal year).

(2) Overview of financial position for the first nine months

As of December 31, 2025, total assets were ¥28,324 million, liabilities were ¥4,930 million, and net assets were ¥23,394 million. The equity ratio was 82.6%.

(Assets)

Assets stood at ¥28,324 million, an increase of ¥214 million from the end of the previous fiscal year. This is mainly due to a decrease in cash and deposits of ¥505 million, a decrease in “other” in current assets of ¥371 million, a decrease in property, plant and equipment of ¥441 million and a decrease in “other” in investments and other assets of ¥132 million, despite an increase in notes and accounts receivable - trade of ¥942 million, an increase in inventories of ¥482 million and an increase in intangible assets of ¥201 million.

(Liabilities)

Liabilities stood at ¥4,930 million, a decrease of ¥756 million from the end of the previous fiscal year. This is mainly due to a decrease in accounts payable - trade of ¥110 million, a decrease in electronically recorded obligations - operating of ¥690 million and a decrease in “other” in current liabilities of ¥734 million, despite an increase in income taxes payable of ¥585 million and an increase in provision for bonuses of ¥172 million.

(Net assets)

Net assets stood at ¥23,394 million, an increase of ¥970 million from the end of the previous fiscal year. This is mainly due to a decrease in retained earnings of ¥1,037 million as result of dividends paid, despite an increase in retained earnings of ¥1,872 million resulting from the recording of profit attributable to owners of parent and an increase in deferred gains or losses on hedges of ¥143 million.

(3) Explanation regarding consolidated financial results forecasts and other forward-looking statements

There is no change to the consolidated financial results forecasts announced on May 14, 2025.

2. Quarterly consolidated financial statements and significant notes thereto

(1) Quarterly consolidated balance sheet

(Thousands of yen)

	As of March 31, 2025	As of December 31, 2025
Assets		
Current assets		
Cash and deposits	11,733,051	11,227,764
Notes and accounts receivable - trade	4,103,294	5,045,756
Electronically recorded monetary claims - operating	1,044,899	1,080,981
Inventories	2,912,342	3,394,907
Other	2,604,839	2,233,364
Allowance for doubtful accounts	(5,246)	(3,111)
Total current assets	22,393,180	22,979,662
Non-current assets		
Property, plant and equipment	2,940,927	2,499,599
Intangible assets	971,048	1,172,197
Investments and other assets		
Other	1,821,969	1,689,683
Allowance for doubtful accounts	(16,650)	(16,585)
Total investments and other assets	1,805,319	1,673,098
Total non-current assets	5,717,295	5,344,894
Total assets	28,110,476	28,324,557
Liabilities		
Current liabilities		
Accounts payable - trade	659,006	548,025
Electronically recorded obligations - operating	714,657	24,462
Income taxes payable	62,306	647,329
Provision for bonuses	—	172,344
Provision for loss on orders received	44,319	11,197
Other	3,881,791	3,147,580
Total current liabilities	5,362,082	4,550,939
Non-current liabilities		
Provision for share awards for directors (and other officers)	8,686	8,435
Retirement benefit liability	309,728	361,269
Other	5,945	9,487
Total non-current liabilities	324,360	379,192
Total liabilities	5,686,442	4,930,131
Net assets		
Shareholders' equity		
Share capital	1,639,216	1,639,216
Capital surplus	1,614,716	1,614,716
Retained earnings	21,098,548	21,933,804
Treasury shares	(1,949,562)	(1,940,349)
Total shareholders' equity	22,402,918	23,247,387
Accumulated other comprehensive income		
Deferred gains or losses on hedges	(48,656)	94,863
Foreign currency translation adjustment	23,972	5,762
Remeasurements of defined benefit plans	45,798	46,413
Total accumulated other comprehensive income	21,115	147,039
Total net assets	22,424,034	23,394,426
Total liabilities and net assets	28,110,476	28,324,557

(2) Quarterly consolidated statement of income (cumulative) and quarterly consolidated statement of comprehensive income (cumulative)**Quarterly consolidated statement of income (cumulative)**

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Net sales	33,674,734	32,655,402
Cost of sales	20,603,159	19,502,195
Gross profit	13,071,575	13,153,207
Selling, general and administrative expenses	11,017,529	10,240,405
Operating profit	2,054,046	2,912,801
Non-operating income		
Interest income	36	161
Foreign exchange gains	35,845	—
Subsidy income	2,107	458
Gain on investments in investment partnerships	8,138	—
Consumption taxes refund	0	366
Other	4,720	314
Total non-operating income	50,847	1,300
Non-operating expenses		
Interest expenses	385	104
Foreign exchange losses	—	13,431
Compensation expenses	4,089	1
Loss on investments in investment partnerships	—	1,920
Cancellation penalty	87	4,905
Other	581	1,645
Total non-operating expenses	5,143	22,008
Ordinary profit	2,099,750	2,892,093
Extraordinary income		
Gain on sale of non-current assets	1,581	—
Total extraordinary income	1,581	—
Extraordinary losses		
Loss on sale and retirement of non-current assets	682	4,831
Impairment losses	—	94,897
Total extraordinary losses	682	99,728
Profit before income taxes	2,100,649	2,792,365
Income taxes	694,808	919,760
Profit	1,405,840	1,872,604
Profit attributable to owners of parent	1,405,840	1,872,604

Quarterly consolidated statement of comprehensive income (cumulative)

(Thousands of yen)

	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Profit	1,405,840	1,872,604
Other comprehensive income		
Deferred gains or losses on hedges	85,534	143,519
Foreign currency translation adjustment	(6,380)	(18,210)
Remeasurements of defined benefit plans, net of tax	1,706	614
Total other comprehensive income	80,860	125,923
Comprehensive income	1,486,700	1,998,528
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	1,486,700	1,998,528

(3) Notes to quarterly consolidated financial statements**(Notes on premise of going concern)**

Not applicable.

(Notes on change in scope of consolidation or application of the equity method)

(Significant changes in scope of consolidation)

From the first quarter of the fiscal year, FURYU Pictures Corporation, established through an incorporation-type company split, is included in the scope of consolidation.

(Notes on special accounting methods for preparing quarterly consolidated financial statements)

(Calculation of income tax expense)

Income tax expense is calculated by reasonably estimating the effective tax rate after applying tax effect accounting to profit before income taxes for the fiscal year including the third quarter under review, and multiplying quarterly profit before income taxes by this estimated effective tax rate.

(Notes on quarterly consolidated statement of cash flows)

No quarterly consolidated statement of cash flows has been prepared for the nine month ended December 31, 2025. Depreciation (including amortization related to intangible assets) for the first nine months of the current and previous fiscal years is as follows:

	(Thousands of yen)	
	Nine months ended December 31, 2024	Nine months ended December 31, 2025
Depreciation	1,750,836	1,574,560

(Notes when there are significant changes in amounts of equity)

Not applicable.

(Notes on segment information)

[Segment information]

I Nine months ended December 31, 2024

1. Information on amounts of net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in the quarterly consolidated statement of income (Note 2)
	SEKAIKAN Business	GIRLS Trend Business	FURYU New Business	Total		
Net sales						
Sales to external customers	19,142,901	11,131,279	3,400,553	33,674,734	—	33,674,734
Inter-segment sales or transfers	—	—	—	—	—	—
Total	19,142,901	11,131,279	3,400,553	33,674,734	—	33,674,734
Segment profit (loss)	1,514,297	2,536,851	(320,720)	3,730,428	(1,676,382)	2,054,046

Notes: 1. The adjustment amount of negative ¥1,676,382 thousand for segment profit or loss includes ¥6,600 thousand in inter-segment transactions, and negative ¥1,682,982 thousand in corporate expenses that are not allocated to each reportable segment. Corporate expenses are mainly general and administrative expenses, which are not attributable to the reportable segments.

2. Segment profit (loss) was adjusted to operating profit in the quarterly consolidated statement of income.

2. Information about impairment loss of non-current assets or goodwill, etc. by reportable segment

(Significant impairment losses of non-current assets)

Not applicable.

(Significant changes in amount of goodwill)

Not applicable.

(Significant gain on bargain purchase)

Not applicable.

II Nine months ended December 31, 2025

1. Information on amounts of net sales and profit or loss by reportable segment

(Thousands of yen)

	Reportable segments				Adjustments (Note 1)	Amount recorded in the quarterly consolidated statement of income (Note 2)
	SEKAIKAN Business	GIRLS Trend Business	FURYU New Business	Total		
Net sales						
Sales to external customers	20,559,290	10,214,925	1,881,186	32,655,402	—	32,655,402
Inter-segment sales or transfers	6	—	32	38	(38)	—
Total	20,559,296	10,214,925	1,881,218	32,655,441	(38)	32,655,402
Segment profit (loss)	1,988,151	2,595,614	(95,398)	4,488,367	(1,575,566)	2,912,801

Notes: 1. The adjustment amount of negative ¥1,575,566 thousand for segment profit or loss includes ¥25,666 thousand in inter-segment transactions, and negative ¥1,601,232 thousand in corporate expenses that are not allocated to each reportable segment. Corporate expenses are mainly general and administrative expenses, which are not attributable to the reportable segments.

2. Segment profit (loss) was adjusted to operating profit in the quarterly consolidated statement of income.

2. Information about impairment loss of non-current assets or goodwill, etc. by reportable segment

(Significant impairment losses of non-current assets)

In the “GIRLS Trend Business” segment, impairment losses on non-current assets were recorded. The amount of the impairment losses during the nine months ended December 31 was ¥94,897 thousand.

(Significant changes in amount of goodwill)

Not applicable.

(Significant gain on bargain purchase)

Not applicable.