

Bandai Namco Holdings Inc.

Consolidated Financial Report for the First Quarter (Three Months) of the Fiscal Year Ending March 31, 2026

August 5, 2025

DISCLAIMER

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- This document contains forward-looking statements that are based on management’s estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

Bandai Namco Holdings Inc.

Stock Listing: Tokyo Stock Exchange

Code Number: 7832

(URL: <https://www.bandainamco.co.jp/>)

August 5, 2025

**Consolidated Financial Report for the First Quarter (Three Months) of
the Fiscal Year Ending March 31, 2026 (Japanese GAAP)**

Representative: Yuji Asako, President and Representative Director

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Scheduled starting date for dividend payments: –

The Financial Highlights of the Financial Results: Yes

The information session of the Financial Results: Yes (for institutional investors and analysts)

* Figures are in millions of yen, rounded down

**1. Consolidated Results for the First Quarter (Three Months) of the Fiscal Year Ending March 31, 2026
(April 1, 2025 to June 30, 2025)****(1) Consolidated Operating Results (For the Three Months Ended June 30, 2025)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit	
	¥ million	%	¥ million	%	¥ million	%
First Quarter (Three Months) of the Fiscal Year Ending March 31, 2026	300,430	7.1	51,921	17.9	54,658	11.4
First Quarter (Three Months) of the Fiscal Year Ended March 31, 2025	280,627	24.8	44,023	57.3	49,072	49.9

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	¥ million	%	¥	¥
First Quarter (Three Months) of the Fiscal Year Ending March 31, 2026	38,329	12.6	59.22	–
First Quarter (Three Months) of the Fiscal Year Ended March 31, 2025	34,050	56.3	52.05	–

(Note) Comprehensive income: 42,115 million yen [0.7%] (FY2026.3 1Q), 41,804 million yen [3.4%] (FY2025.3 1Q)

(2) Consolidated Financial Position

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
As of June 30, 2025	1,076,542	796,487	73.9
As of March 31, 2025	1,102,636	793,216	71.9

(Reference) Equity: 796,047 million yen (as of June 30, 2025), 792,853 million yen (as of March 31, 2025)

2. Cash Dividends

	Annual cash dividends				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year-end	Total
Fiscal Year Ended March 31, 2025	–	¥11.00	–	¥60.00	¥71.00
Fiscal Year Ending March 31, 2026	–				
Fiscal Year Ending March 31, 2026 (Projections)		¥23.00	–	–	–

(Note) Revision to the projections of cash dividends for the Fiscal Year Ending March 31, 2026: No

Concerning the projections of the end of second quarter dividend amount for the fiscal year ending March 31, 2026, the base dividend is stated based on the Company's basic policy on the distribution of profits. The year-end cash dividend for the fiscal year ending March 31, 2026, will be considered by the Company based on the basic policy on the distribution of profits.

3. Consolidated Projections for the Fiscal Year Ending March 31, 2026 (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		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Six Months Ending September 30, 2025	605,000	(1.0)	90,000	(20.8)	94,000	(18.7)	65,000	(19.5)	100.43
Full Fiscal Year	1,200,000	(3.3)	145,000	(19.5)	149,000	(20.1)	100,000	(22.7)	154.51

(Note) Revision to the projections: Yes

Consolidated projections for the six months ending September 30, 2025 (announced on May 8, 2025) are revised in this document. For details of the revisions to the consolidated projections, please refer to the section of “(3) Explanation Regarding Consolidated Projections and Other Forward-Looking Statements” of “1. Overview of Operating Results and Others” on page 3 of the attached material.

*** Notes**

(1) Significant Changes in Scope of Consolidation during the Period: No

(2) Application of Special Accounting for Preparing the Quarterly Consolidated Financial Statements: Yes

(Note) For more details, please refer to the section of “(3) Notes to Consolidated Financial Statements, (Notes on Special Accounting for Preparing the Quarterly Consolidated Financial Statements)” of “2. Consolidated Financial Statements and Significant Notes” on page 13 of the attached material.

(3) Changes in Accounting Policies, Changes in Accounting Estimation and Restatement

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

b) Changes in accounting policies due to other reasons: No

c) Changes in accounting estimation: No

d) Restatement: No

(4) Number of Issued Shares (Common Shares)

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

As of June 30, 2025 650,000,000 shares

As of March 31, 2025 660,000,000 shares

b) Number of treasury shares at the end of the period

As of June 30, 2025 2,782,451 shares

As of March 31, 2025 12,782,466 shares

c) Average number of shares during the period (cumulative from the beginning of the fiscal year)

For the First Quarter (Three Months) of the Fiscal Year Ending March 31, 2026 647,217,510 shares

For the First Quarter (Three Months) of the Fiscal Year Ended March 31, 2025 654,186,092 shares

* Review of the Japanese-language originals of the attached consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

* Explanation on appropriate use of the projections of business results, etc.

- Forward-Looking Statements:

This document contains forward-looking statements that are based on management's estimates, assumptions and projections at the time of publication and those forward-looking statements do not purport to be a promise by the Company to achieve such results. A number of factors could cause actual results to differ materially from expectations. Please refer to the section of “(3) Explanation Regarding Consolidated Projections and Other Forward-Looking Statements” of “1. Overview of Operating Results and Others” on page 3 of the attached material for matters pertaining to the earnings projections.

- To Obtain Financial Highlights:

The Financial Highlights will be posted on the Company's website on August 5, 2025.

Attached Material

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1. Overview of Operating Results and Others

(1) Overview of Operating Results for the Period

During the first quarter (three months) of the fiscal year ending March 31, 2026, whereas the Japanese economy gradually improved, primarily driven by employment and income, consumer spending was adversely affected mainly by the rising prices of raw materials, fuel, and consumer goods. As for the entertainment market, the growing popularity of Japanese IP continued in the global market, driven in part by proliferation of video streaming. In addition, the future outlook around the world remains uncertain due to various global changes, such as political instability and US policy trends.

Under such circumstances, from April 2025, based on our Purpose, “Fun for All into the Future,” the ultimate definition of the Group, and the Mid to Long-term Vision, “Connect with Fans,” the Bandai Namco Group began a new three-year Mid-term Plan. The current Mid-term Plan aims to make broad, deep, and multifaceted connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society), by proactively pursuing new challenges more than ever. Specifically, based on the three common themes of “Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits,” we formulated the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen,” as well as eight key initiatives that build on these themes, promoting a variety of them. In this way, we will strengthen the foundation for sustainable growth over the medium to long term.

During the first quarter (three months) of the fiscal year ending March 31, 2026, the Toys and Hobby Business, the Digital Business and the Visual and Music Business achieved year-on-year increases in both revenue and profit. Additionally, the Amusement Business showed stable performance. In particular, in the *Gundam* series, the latest video work *Mobile Suit Gundam GQuuuuuuX* and its collaborative products and services from various businesses, as well as the *GUNDAM NEXT FUTURE PAVILION* exhibition at the Expo 2025 Osaka, Kansai, have generated buzz for the IP and expanded the fan base.

Consequently, the Group’s consolidated operating results for the first quarter (three months) were net sales of 300,430 million yen (year-on-year increase of 7.1%), operating profit of 51,921 million yen (year-on-year increase of 17.9%), ordinary profit of 54,658 million yen (year-on-year increase of 11.4%), and profit attributable to owners of parent of 38,329 million yen (year-on-year increase of 12.6%).

Operating results by segment are as follows.

Toys and Hobby Business

As for the Toys and Hobby Business, we performed well due to efforts that have involved the expansion of our categories of business around the world, expanding touch points through real events and stores, and strengthening our production structure. Specifically, products for the mature fan base (adults) such as *Gundam* model kits, collectible figures, and *ichibankuji* (character lotteries) continued to perform favorably mainly due to the successful outcomes produced by sales, marketing, and expansion of the product lineup. In addition, card products such as trading card games of the *ONE PIECE* and *DRAGON BALL* series, *GASHAPON* (capsule toys), confectionery products, and food products contributed to business performance due to the expansion of product lineups, target groups, and regions of operation, as well as the strengthening of touch points with customers. In the Toys and Hobby Business, we will keep advancing global business development, as well as strengthening our production structure, sales networks, and other aspects that bolster expansion.

As a result, net sales in the Toys and Hobby Business were 146,893 million yen (year-on-year increase of 10.6%), and segment profit was 28,571 million yen (year-on-year increase of 6.0%).

Digital Business

As for the Digital Business, in home console games, *ELDEN RING NIGHTREIGN*, a spin-off title of *ELDEN RING* was a worldwide success, recording two million units shipped worldwide on its first day of release. In addition, *Tamagotchi Plaza* became popular due to the synergistic effect of the topic with *Tamagotchi* in the Toys and Hobby Business.

Among the offerings in network content, the new app title *SD Gundam G Generation ETERNAL* started well, attracting a new fan base. In addition, major app titles such as the *DRAGON BALL* series, *ONE PIECE* and *THE IDOLM@STER* series showed stable performance due to ongoing measures for users. In the Digital Business, we will continually strive to build a well-balanced and optimal title portfolio with the aim of developing titles to meet the expectations of our fans with an emphasis on quality.

As a result, net sales in the Digital Business were 107,770 million yen (year-on-year increase of 1.4%), and segment profit was 21,704 million yen (year-on-year increase of 47.3%).

Visual and Music Business (formerly IP Production Business)

As for the Visual and Music Business, *Mobile Suit Gundam GQuuuuuuX*, the latest video work in the *Gundam* series, attracted a new fan base in addition to existing fans, and its film's box-office revenue, global video streaming, and licensing of products and services contributed to business performance. In addition, video streaming, and licensing for the *Gundam* series, *BLUELOCK*, and others showed stable performance. In the Visual and Music Business, we will continue to strengthen our creation of quality IP centered on the IP axis strategy through visual and musical media.

As a result, net sales in the Visual and Music Business were 21,265 million yen (year-on-year increase of 21.5%), and segment profit was 4,230 million yen (year-on-year increase of 69.6%).

Amusement Business

As for the Amusement Business, net sales for existing amusement facilities in Japan increased to 108.7% year on year. In addition, stores unique to Bandai Namco based on collaboration with the Group's products and services, such as Bandai Namco Cross Stores and *GASHAPON* Department Stores, and other activity facilities performed well. Sales of arcade games were affected by the difference in lineup compared to the same period of the previous year, when a new product in a popular series was launched. In the Amusement Business, we will further enhance the role of touch points with fans to increase awareness of the Group's products and services.

As a result, net sales in the Amusement Business were 33,820 million yen (year-on-year increase of 2.4%), and segment profit was 2,073 million yen (year-on-year decrease of 25.3%).

Other Businesses

Other Businesses consist of companies that conduct businesses such as logistics support and other kinds of administration and operational support for each of the Group companies. We have been making efforts to manage such operations related to Group support in an efficient manner.

Net sales in the Other Businesses were 9,060 million yen (year-on-year increase of 9.1%), and segment profit was 493 million yen (year-on-year increase of 43.8%).

(2) Overview of Financial Position for the Period

At the end of the first quarter of the fiscal year ending March 31, 2026, total assets stood at 1,076,542 million yen, a decrease of 26,094 million yen from the end of the previous fiscal year. The main factor was a decrease of 67,548 million yen in cash and deposits mainly due to cash dividends paid, despite increases of 19,851 million yen in notes and accounts receivable - trade, and contract assets, 5,756 million yen in merchandise and finished goods, and 11,454 million yen in investment securities.

Total liabilities amounted to 280,055 million yen, a decrease of 29,365 million yen from the end of the previous fiscal year. The main factors were a decrease of 17,408 million yen in income taxes payable, and a decrease of 10,231 million yen in other under current liabilities mainly due to decreased accrued bonuses.

Total net assets stood at 796,487 million yen, an increase of 3,270 million yen from the end of the previous fiscal year. The main factor was an increase of 4,237 million yen in valuation difference on available-for-sale securities. Capital surplus and treasury shares each decreased by 35,083 million yen due to the cancellation of treasury shares.

As a result, the equity ratio became 73.9% compared with 71.9% at the end of the previous fiscal year.

(3) Explanation Regarding Consolidated Projections and Other Forward-Looking Statements

Looking ahead, the Group expects uncertainty to continue in various regions around the world. We also expect the changes in the environment surrounding us such as the market as well as customer lifestyles and preferences to become even more intense.

Under these circumstances, in order to adapt to escalating competitiveness in global markets and change in lifestyles and preferences of customers, the Group started a new three-year Mid-term Plan in April 2025. Under the Group's Purpose, "Fun for All into the Future," which is the ultimate definition of the Group, and the Mid to Long-term Vision, "Connect with Fans," which are detailed in the Mid-term Plan, we further promote the IP axis strategy in global markets in order to achieve sustainable growth over the medium to long term.

1) Our aims driven by our Purpose “Fun for All into the Future”

We have established our Purpose, “Fun for All into the Future,” as the ultimate definition of the Group, conveying the reason for our existence, why we conduct our businesses and corporate activities, and the meaningfulness we derive from working at Bandai Namco Group.

In accordance with the Purpose, “Fun for All into the Future,” the Bandai Namco Group aims to connect with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society). We strive to connect more broadly with new fans and more deeply with current fans. In addition, we aim to foster multifaceted connections between communities of both new fans and current fans. In fostering connections with and among various fans, our highest priority is the quality of the connections. Under the current Mid-term Plan, we advance a variety of strategies and initiatives focusing on broad, deep, and multifaceted connections with fans and on the quality of those connections.

<Bandai Namco’s Purpose>

Fun for All into the Future

Bandai Namco exists to share dreams, fun and
inspiration with people around the world.

Connecting people and societies in the enjoyment of
uniquely entertaining products and services,
we’re working to create a brighter future for everyone.

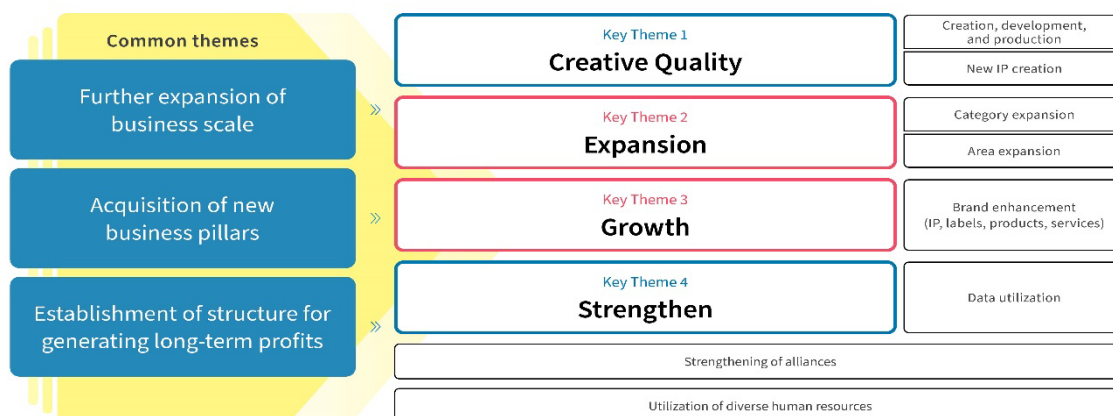
2) Mid to Long-term Vision

Connect with Fans

Under our Purpose, “Fun for All into the Future,” we position “Connect with Fans,” which is a commitment we continued to aim for under the previous Mid-term Plan, as our Mid to Long-term Vision. As the second chapter and action phase of our pursuit of this vision begins, we will make greater efforts than ever before to establish 360° connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society) that are broad, deep, and multifaceted by boldly taking on new challenges.

3) Mid-term Plan

We have established three common themes for the next Mid-term Plan with the aim of achieving the sustainable growth of the Bandai Namco Group: “Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits.” Based on the common themes, we formulated the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen,” as well as eight key initiatives, such as “Strengthening of alliances” and “Utilization of diverse human resources,” that build on the four key themes. In this way, we aim to expand the potential of IP and develop businesses that create a chain of smiles with fans around the world.



- Key Theme 1 “Creative Quality”

Positioning Monozukuri as the Starting Point of the Group and Creating Products and Services Unique to Bandai Namco

The starting point of the Bandai Namco Group is Monozukuri (craftsmanship). To deliver experience-based value unique to Bandai Namco to our fans across the globe, we develop games, produce animated series, plan and produce products, and create new services. At the same time, we take a multifaceted approach to new IP creation, including initiatives driven by visual content, products, services, and Groupwide projects. As part of these initiatives, we will strengthen IP co-creation by working more closely with external creators, studios, and IP holders from new perspectives. We will also pursue greater efficiency in terms of content creation, development, and production as we work to realize even-higher-quality Monozukuri.

- Key Theme 2 “Expansion”

Aim to Increase Fans Around the World by Expanding Our Area of Rollouts as Well as Product Categories

As the popularity of Japanese IP continues to grow across the globe, we still have many opportunities to expand our business worldwide.

To that end, in the Toys and Hobby Business, we are expanding rollouts of products for the mature fan base, trading card games, capsule toys, and other products. The Business is also collaborating with the Amusement Business to open official stores and hold workshops and other hands-on events. In these ways, we are working to enhance engagement with our products and services and deepen connections with fans. Furthermore, in addition to Japanese IP, we are actively pursuing collaborations with local IP and corporations. With regard to expanding our area of operations, we are stepping up the rollout of e-commerce services in each country and region.

In the Digital Business, we have further refined the structure to oversee worldwide marketing activities in Japan and the United States, thereby working to accelerate decision-making and information sharing.

In the Visual and Music Business, we established a visual and music works operating company in North America. Through this company, we concluded an agreement with Legendary Entertainment to co-invest in the production of a live-action adaptation of the *Mobile Suit Gundam* series and have now entered the stage of full-scale production. With a view toward a worldwide release of the film, the new operating company will serve as an investment hub for live-action films while also working to strengthen the overseas licensing, promotions, and events for the *Mobile Suit Gundam* series. By doing so, we will maximize the value of the *Gundam* IP.

- Key Theme 3 “Growth”

Fostering Brands That Are Deeply Loved by Many Fans Over Time by Recognizing the Importance of Continuously Nurturing the IP We Create

IPs serve as the key element of the IP axis strategy, which is our greatest strength as a Group, and we understand the importance of not only creating IPs but also growing them. Under the current Mid-term Plan, we will strengthen the licensing business for Group IP, such as *Tamagotchi* from the Toys and Hobby Business, *THE IDOLM@STER* and *PAC-MAN* from the Digital Business, and *Gundam* from the Visual and Music Business. At the same time, we will expand the worldview of our IP in manner that transcends our business domains. For game titles, we will focus on expanding the popularity of titles within our series and continuing to release new titles in the same series, while making effective use of them. By doing so, we will establish a strong presence for such titles and strengthen our brand power.

Also, products in the Toys and Hobby business, such as *Gundam* model kits, which are the flagship product of the *Gundam* IP, use various raw materials, including plastics. Amid growing concerns regarding the environmental impact of plastics, we have established the Bandai Namco Group Plastic Environmental Consideration Policy. We have been pursuing such efforts as recycling programs involving fans and the utilization of alternative materials. Moving forward, under the Plastic Environmental Consideration Policy, we will continue to reduce plastic usage to the greatest extent possible while utilizing renewable plastics and alternative materials and promoting recycling. As a member of society, promoting Groupwide environment-friendly initiatives will help us enhance the brand value of IPs and products.

- Key Theme 4 “Strengthen”

New technology utilization Utilizing Accumulated Data to the Greatest Extent Possible to Evolve Our Business Through “Strengthen”

Under the previous Mid-term Plan, we promoted the Data Universe, which connects, integrates, and utilizes Groupwide data, and began to utilize it across numerous businesses. Under the current Mid-term Plan, we will begin the genuine utilization of accumulated data and further deepen our application of it. By doing so, we will formulate optimized marketing plans and enhance the accuracy of our product planning and demand forecasting, thus refining our operations in each business. In addition, primarily in the fields of game development and visual content production, we will actively promote the research and application of new technologies through discussions and collaborations between external partners and our internal studios and research and development departments. Through such efforts, we will realize our goals for the theme “Strengthen.”

- Strengthening of Alliances

In each business, we will continue to promote collaborations and alliances with various business partners, as we have done in the past. As a new initiative, we have established the CW360 (Connect with 360) Division at the Company, embodying our desire to establish 360° connections with fans, based on our Mid to Long-term Vision of “Connect with Fans.” To date, there have been areas we wished to pursue but could not due to time, budget, and other restrictions. Through CW360, we aim to approach these areas from a Groupwide perspective, embracing challenges without fear of failure and fostering connections with external partners through projects, collaborations, and alliances. These types of efforts to support business growth will lead to the further growth of the Group over the long term.

- Utilization of Diverse Human Resources

Initiatives led by CW360 to strengthen alliances with external partners will also provide an excellent opportunity for human resource development. Opportunities created by CW360, such as the promotion of projects and alliances with external partners and the establishment of joint-venture companies, will help us to cultivate the talent of the next generation.

In addition, we will promote a broad range of initiatives to ensure that our diverse group of talent can work in a lively manner and with peace of mind. These include developing global talent to support the Group’s business growth, reinforcing our corporate personnel and divisions, and establishing employee-friendly environments and systems. By doing so, we will lay a solid foundation for our business.

<Overview of Mid-term Plan>



The two central circles in the Mid-term Plan diagram comprise the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen” as well as eight key initiatives that build on these themes. These two circles embody various complementary dynamics, including “digital and physical,” “offense and defense,” and “centrifugal and centripetal forces.”

Guided by our Purpose, “Fun for All into the Future,” and our Mid to Long-term Vision, “Connect with Fans,” we will expand the potential of IP and strengthen the various multifaceted connections we have with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society). By doing so, we will achieve further growth of the Bandai Namco Group.

4) Capital Policy

Under the current Mid-term Plan, we will enhance corporate value by maximizing IP potential with the aim of achieving sustainable growth. We will also focus on increasing ROE with an awareness of EPS and equity spread in order to generate long-term profits. At the same, we will strive to engage in communication with the stock market. As of fiscal year 2025, we recognize that capital cost is approximately 8%, and we aim to maintain an equity spread 5% or more on an ongoing basis. In the performance evaluation of Directors, we will place a greater emphasis on capital efficiency, incorporating EPS as a KPI in addition to numerical indicators and sustainability.

5) Capital Allocation

Under the Mid-term Plan, we will realize both business growth and shareholder returns, based on our capital allocation policy.

Growth investments, with approximately 600.0 billion yen planned during the period of the current Mid-term Plan, largely comprise investments recorded primarily as costs, such as those related to game and visual works production; facility and equipment investments necessary for business operations, such as the acquisition of molds; and strategic investments under the Mid-term Plan, referred to as “360 Investments,” which are aimed at connecting with all stakeholders, including IP fans, business partners, and shareholders, from all directions. With these investments, we will focus not only on producing results during the current Mid-term Plan but also on contributing to growth over the medium to long term.

6) Numerical targets in the Mid-term Plan (figures announced on February 2025)

- Fiscal year ending March 31, 2028: Numerical targets

Consolidated net sales:	1,450.0 billion yen
Consolidated operating profit:	200.0 billion yen
Overseas sales ratio (by destination)	50% or more
- Continuous targets

Operating margin:	Continuously 12% or more
Equity spread:	Continuously 5% or more

The Bandai Namco Group aims to make connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society) that are broad, deep, and multifaceted. In its Mid-term Plan, the Group is promoting various initiatives to maximize IP value and establishing a robust management foundation for growth, with the goal of enhancing corporate value and creating long-term profits.

For the consolidated projections for the second quarter (six months) of the fiscal year ending March 31, 2026, net sales and operating profit in the consolidated projections announced on May 8, 2025 have been revised in light of the strong performance seen in the actual results for the first quarter (three months) of the fiscal year ending March 31, 2026, the current trends of its businesses, and the marketing plans of the products and services in the second quarter, etc.

Furthermore, the consolidated projections for the full fiscal year ending March 31, 2026 have not been reviewed. The full-year consolidated projections will be carefully examined based on the US policy trends and changes in the preferences of fans around the world, and the market trends such as the increasingly competitive environment, as well as in consideration of sales trends for major titles, products and services in the third quarter and thereafter, conditions for the Christmas and New Year selling season and other factors.

Revisions to consolidated projections for the second quarter (six months) of the fiscal year ending March 31, 2026 (April 1, 2025 to September 30, 2025)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous projections (A)	595,000	78,500	81,000	54,000	83.43
Revised projections (B)	605,000	90,000	94,000	65,000	100.43
Change in amount (B-A)	10,000	11,500	13,000	11,000	–
Change (%)	1.7	14.6	16.0	20.4	–
(Reference) Results for the second quarter (six months) of the previous fiscal year (The second quarter (six months) of the fiscal year ended March 31, 2025)	611,391	113,670	115,553	80,727	123.39

2. Consolidated Financial Statements and Significant Notes

(1) Consolidated Balance Sheets

(¥ million)

	Prior Fiscal Year (As of March 31, 2025)	Current 1st Quarter (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	388,460	320,912
Notes and accounts receivable - trade, and contract assets	123,998	143,850
Merchandise and finished goods	43,375	49,131
Work in process	77,501	79,237
Raw materials and supplies	7,834	8,699
Other	64,635	61,903
Allowance for doubtful accounts	(862)	(893)
Total current assets	704,942	662,840
Non-current assets		
Property, plant and equipment	139,127	144,396
Intangible assets	31,226	31,917
Investments and other assets		
Investment securities	173,350	184,804
Other	54,962	53,269
Allowance for doubtful accounts	(972)	(686)
Total investments and other assets	227,340	237,387
Total non-current assets	397,694	413,701
Total assets	1,102,636	1,076,542

(¥ million)

	Prior Fiscal Year (As of March 31, 2025)	Current 1st Quarter (As of June 30, 2025)
Liabilities		
Current liabilities		
Notes and accounts payable - trade	98,068	100,583
Income taxes payable	40,715	23,306
Provisions	5,098	522
Other	134,728	124,497
Total current liabilities	278,611	248,911
Non-current liabilities		
Retirement benefit liability	6,042	5,914
Other	24,765	25,229
Total non-current liabilities	30,808	31,144
Total liabilities	309,420	280,055
Net assets		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	43,491	8,407
Retained earnings	668,802	668,287
Treasury shares	(44,214)	(9,130)
Total shareholders' equity	678,079	677,564
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	85,451	89,689
Deferred gains or losses on hedges	(8)	(328)
Revaluation reserve for land	(4,022)	(4,022)
Foreign currency translation adjustment	30,769	30,571
Remeasurements of defined benefit plans	2,584	2,574
Total accumulated other comprehensive income	114,774	118,483
Non-controlling interests	362	439
Total net assets	793,216	796,487
Total liabilities and net assets	1,102,636	1,076,542

(2) Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income
(Consolidated Statements of Operations)

(¥ million)

	Prior 1st Quarter (From April 1, 2024 to June 30, 2024)	Current 1st Quarter (From April 1, 2025 to June 30, 2025)
Net sales	280,627	300,430
Cost of sales	170,495	174,433
Gross profit	110,132	125,997
Selling, general and administrative expenses	66,108	74,075
Operating profit	44,023	51,921
Non-operating income		
Share of profit of entities accounted for using equity method	1,335	3,000
Foreign exchange gains	2,082	-
Other	1,791	2,134
Total non-operating income	5,208	5,134
Non-operating expenses		
Foreign exchange losses	-	1,877
Other	160	520
Total non-operating expenses	160	2,397
Ordinary profit	49,072	54,658
Extraordinary income		
Gain on sale of investment securities	53	5
Gain on liquidation of subsidiaries and associates	86	-
Other	142	2
Total extraordinary income	281	8
Extraordinary losses		
Impairment losses	59	26
Loss on valuation of investment securities	157	30
Loss on sale of investment securities	-	21
Other	63	17
Total extraordinary losses	280	96
Profit before income taxes	49,073	54,570
Income taxes	14,998	16,164
Profit	34,075	38,406
Profit attributable to non-controlling interests	24	77
Profit attributable to owners of parent	34,050	38,329

(Consolidated Statements of Comprehensive Income)

(¥ million)

	Prior 1st Quarter (From April 1, 2024 to June 30, 2024)	Current 1st Quarter (From April 1, 2025 to June 30, 2025)
Profit	34,075	38,406
Other comprehensive income		
Valuation difference on available-for-sale securities	(3,440)	4,052
Deferred gains or losses on hedges	858	(319)
Foreign currency translation adjustment	10,225	(198)
Remeasurements of defined benefit plans, net of tax	43	(10)
Share of other comprehensive income of entities accounted for using equity method	42	184
Total other comprehensive income	7,729	3,709
Comprehensive income	41,804	42,115
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	41,780	42,038
Comprehensive income attributable to non-controlling interests	24	76

(3) Notes to Consolidated Financial Statements

(Notes on Special Accounting for Preparing the Quarterly Consolidated Financial Statements)

(Calculation of taxes)

Taxes are calculated first by reasonably estimating the effective tax rate after applying tax effect accounting against profit before income taxes for the fiscal year including the current first quarter, and next by multiplying the profit before income taxes by such estimated effective tax rate.

(Notes on Segment Information, Etc.)

I Prior 1st Quarter (From April 1, 2024 to June 30, 2024)

1. Information regarding the amounts of net sales and profit/loss by reportable segment

(¥ million)

	Reportable segments					Other (Note 1)	Total	Adjust- ments (Note 2)	Consoli- dated Total (Note 3)
	Toys and Hobby Business	Digital Business	Visual and Music Business	Amuse- ment Business	Subtotal				
Net sales									
To external customers	127,278	105,127	14,884	31,651	278,941	1,686	280,627	–	280,627
Inter-segment sales and transfers	5,537	1,181	2,619	1,375	10,713	6,621	17,335	(17,335)	–
Total	132,815	106,309	17,503	33,027	289,655	8,307	297,963	(17,335)	280,627
Segment profit	26,957	14,731	2,495	2,774	46,958	342	47,301	(3,277)	44,023

- Notes: 1. The “Other” category is a business segment not included in reportable segments under which operations such as logistics services for each of the Group companies are classified.
2. Included in the 3,277 million yen deducted from segment profit as adjustment are a deduction of 252 million yen in inter-segment eliminations, and a deduction of 3,025 million yen in corporate expenses that cannot be allocated to any reportable segment. The corporate expenses are mainly costs related to the administration division that has not been attributed to a reportable segment.
3. Segment profit is adjusted with operating profit in the consolidated statements of operations.

2. Information regarding impairment losses of non-current assets and goodwill by reportable segment

(Material impairment losses of non-current assets)

Not applicable.

(Material changes in the amount of goodwill)

Not applicable.

(Material gain on bargain purchase)

Not applicable.

II Current 1st Quarter (From April 1, 2025 to June 30, 2025)

1. Information regarding the amounts of net sales and profit/loss by reportable segment

(¥ million)

	Reportable segments					Other (Note 1)	Total	Adjust- ments (Note 2)	Consoli- dated Total (Note 3)
	Toys and Hobby Business	Digital Business	Visual and Music Business	Amuse- ment Business	Subtotal				
Net sales									
To external customers	141,320	106,853	16,908	33,731	298,814	1,616	300,430	–	300,430
Inter-segment sales and transfers	5,572	916	4,356	89	10,935	7,443	18,379	(18,379)	–
Total	146,893	107,770	21,265	33,820	309,749	9,060	318,810	(18,379)	300,430
Segment profit	28,571	21,704	4,230	2,073	56,579	493	57,072	(5,150)	51,921

- Notes: 1. The “Other” category is a business segment not included in reportable segments under which operations such as logistics services for each of the Group companies are classified.
2. Included in the 5,150 million yen deducted from segment profit as adjustment are a deduction of 114 million yen in inter-segment eliminations, and a deduction of 5,036 million yen in corporate expenses that cannot be allocated to any reportable segment. The corporate expenses are mainly costs related to the administration division that has not been attributed to a reportable segment.
3. Segment profit is adjusted with operating profit in the consolidated statements of operations.

2. Information regarding impairment losses of non-current assets and goodwill by reportable segment

(Material impairment losses of non-current assets)

Not applicable.

(Material changes in the amount of goodwill)

Not applicable.

(Material gain on bargain purchase)

Not applicable.

(Notes on Significant Changes in the Amount of Shareholders' Equity)

The Company canceled 10,000,000 treasury shares on April 30, 2025, per resolution at the Board of Directors meeting held on April 16, 2025. As a result, capital surplus and treasury shares stood at 8,407 million yen and 9,130 million yen, respectively, at the end of the first quarter of the fiscal year ending March 31, 2026, with capital surplus and treasury shares each having decreased by 35,083 million yen during the first quarter (three months) of the fiscal year ending March 31, 2026.

(Notes on Premise of Going Concern)

Not applicable.

(Notes on Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the first quarter (three months) of the fiscal year ending March 31, 2026 is not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and

amortization of goodwill for the first quarter (three months) of the fiscal year ended March 31, 2025 and the fiscal year ending March 31, 2026 are as follows.

		(¥ million)
	Prior 1st Quarter (From April 1, 2024 to June 30, 2024)	Current 1st Quarter (From April 1, 2025 to June 30, 2025)
Depreciation	7,457	8,431
Amortization of goodwill	666	607

(Notes on Significant Subsequent Events)

(Disposal of Treasury Shares as Share Compensation)

The Company has disposed of treasury shares as share compensation (the “Disposal of Treasury Shares”) as follows, per resolution at its Board of Directors meeting held on June 23, 2025.

1. Overview of disposal

(1) Date of disposal	July 11, 2025
(2) Class and number of shares disposed	Common shares of the Company 151,100 shares
(3) Disposal value	4,894 yen per share
(4) Total disposal value	739 million yen
(5) Method of offering or disposal	Share compensation allotment method
(6) Individuals eligible for allotment, number of eligible individuals, number of shares to be allotted	Directors of the Company ¹ 3 individuals 29,700 shares Directors of subsidiaries of the Company ² 29 individuals 121,400 shares
(7) Other	The taking effect of the securities registration statement filed in accordance with the Financial Instruments and Exchange Act is a condition for the Disposal of Treasury Shares

* 1. Directors of the Company (excluding Directors who serve concurrently as President and Representative Director of Bandai Namco Entertainment Inc., BANDAI CO., LTD., Bandai Namco Filmworks Inc., Bandai Namco Amusement Inc., and Bandai Namco Business Arc Inc.; Directors who are Audit & Supervisory Committee Members, and; Outside Directors)

2. Directors (excluding Non-executive Directors) of Bandai Namco Entertainment Inc., BANDAI CO., LTD., Bandai Namco Filmworks Inc., Bandai Namco Amusement Inc., BANDAI SPIRITS CO., LTD., Bandai Namco Music Live Inc., and Bandai Namco Business Arc Inc.

2. Objective of and reason for the disposal

As performance-based compensation related to the previous fiscal year, monetary compensation claims from the Company and subsidiaries are granted to the Directors of the Company and its subsidiaries who are the designated allottees (“Eligible Directors”). The Eligible Directors pay in the monetary compensation claims as property contributed in kind to receive delivery of the Company’s common shares.

Independent Auditor's Report on Review of Interim Consolidated Financial Statements

August 5, 2025

To the Board of Directors of Bandai Namco Holdings Inc.:

KPMG AZSA LLC
Tokyo Office, Japan

Michiaki Yamabe
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Yasuko Kawamata
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Kenta Kurosu
Designated Limited Liability Partner
Engagement Partner
Certified Public Accountant

Conclusion

We have reviewed the accompanying interim consolidated financial statements of Bandai Namco Holdings Inc. ("the Company") and its consolidated subsidiaries (collectively referred to as "the Group") provided in the "Attached Documents" in the Quarterly Earning Reports, which comprise the interim consolidated balance sheet as at June 30, 2025, the interim consolidated statements of income and comprehensive income for the three-month period then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements are not prepared, in all material respects, in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. ("the Standard") (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.

Basis for Conclusion

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Review of the Interim Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements

that are relevant to our review of the interim consolidated financial statements in Japan, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Management, the Audit and Supervisory Committee for the Interim Consolidated Financial Statements

Management is responsible for the preparation and presentation of the interim consolidated financial statements in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

Auditor's Responsibilities for the Review of the Interim Consolidated Financial Statements

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review in our report on the review of interim consolidated financial statements.

As part of our review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, that nothing has come to our attention that causes us to believe that the interim consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our report on the review of interim consolidated financial statements to the related disclosures in the interim consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the review of interim consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate that nothing has come to our attention that causes us to believe that the presentation and disclosures in the interim consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.
- Plan and perform the group audit to obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group as a basis for forming a conclusion on the interim consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our review conclusion.

We communicate with the audit and supervisory committee regarding, the planned scope and timing of the review, significant review findings that we identify during our review.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

Interest required to be disclosed by the Certified Public Accountants Act of Japan

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

Notes to the Reader of Independent Auditor's Report on Review:

The Independent Auditor's Report on Review herein is the English translation of the original Independent Auditor's Report on Review for the conveniences of the reader.