



## Achievement of Record-High Performance in FY2025.3 and Aims for Further Growth Announcement of Growth Strategies Under the New Mid-term Plan (FY2026.3–FY2028.3)

Bandai Namco Holdings Inc. has announced its results for FY2025.3 and its future outlook. In this issue of the newsletter, President and CEO Yuji Asako discusses the results, the trends in each business, and other related topics.

**Yuji Asako**  
President and Representative Director, CEO  
Bandai Namco Holdings Inc.

### — The results For FY2025.3 have been announced.

In FY2025.3, net sales were ¥1,241.5 billion, operating profit was ¥180.2 billion, ordinary profit was ¥186.4 billion, and profit attributable to owners of parent was ¥129.3 billion. On a Groupwide basis, we achieved all of our business targets, with both sales and profits increasing year on year. In this way, we concluded the final year of the Mid-term Plan on an extremely high note, achieving a record-high performance.

Over the three-year period of the previous Mid-term Plan (FY2023.3–FY2025.3), average operating profit came to ¥129.1 billion, a significant increase compared with the average operating profit of ¥82.4 billion recorded during the previous previous Mid-term Plan (FY2019.3–FY2021.3). Under the current Mid-term Plan (FY2026.3–FY2028.3), we aim to build a robust, resilient earnings base that is not easily impacted by changes in the operating environment or the breakthrough success of certain products.

In terms of each business, the Digital Business saw a strong performance from home console games, with solid sales of the main title *ELDEN RING* and its large-scale DLC *ELDEN RING SHADOW OF THE ERDTREE*. The new title *DRAGON BALL Sparking! ZERO* was also a tremendous success worldwide. The Toys and Hobby Business achieved significant growth due in part to the continued strong performance of highly profitable products and services, such as trading card games (TCG), *Gundam* model kits, and other products for the mature fan base. In addition, the IP Production Business delivered strong results, supported by the success of theatrical releases such as *Mobile Suit Gundam SEED FREEDOM*. The Amusement Business also performed well, driven by the strong performance of Bandai Namco Cross Stores and other facilities, a unique facility concept distinctive to Bandai Namco.

### — Please tell us about the results for shareholder returns in FY2025.3.

In FY2025.3, we issued an annual dividend of ¥71 per share, comprising a base dividend and a performance-based dividend, in line with our new basic policy on shareholder returns starting in FY2026.3. This dividend, together with the acquisition of treasury shares in the fourth quarter, made for a total return ratio of 62.7%. We will reassess shareholder returns for FY2026.3 based on our new policy.

### — Would you discuss the results forecast for FY2026.3?

In FY2026.3, we forecast net sales of ¥1,200.0 billion and operating profit of ¥145.0 billion.

With all of our Mid-term Plans, we aim to achieve a robust, resilient, and stable earnings base. In the first year of the current Mid-term Plan, we aim for operating profit of ¥145.0 billion, a 10% increase in operating profit over the average during the period of the previous Mid-term Plan. The revision of U.S. tariffs is expected to lead to cost increases primarily in the Toys and Hobby Business. As we cannot logically predict the amount of cost increases at the moment due to a variety of uncertain factors, we have not incorporated them into our results forecast. We intend to reflect specific amounts, if necessary, as we observe various trends moving forward.

## Market Trends in Each Business and Growth Strategies Aimed at New Rollouts

### — Could you comment on the trends for each business in FY2026.3? What is the situation in the Toys and Hobby Business?

In FY2026.3, the Toys and Hobby Business will continue to aim for a record-high performance through a combination of IP\*, product category, and regional initiatives. In addition to large-scale TCG events and tournaments in countries and regions around the world and proactive promotions following the 45th anniversary of *Gundam* model kits, we will execute capital investments to expand production capacity to meet growing global demand.

The TCG market is large in scale globally and highly compatible with digital games. In this market, we will aim to establish mainstay products, launch new products on a regular basis, and bolster sales of existing products. At the same time, we will retain existing fans and attract new ones through ongoing large-scale tournaments and store-front events and hands-on events. For the *ONE PIECE Card Game*, which will soon be celebrating its third anniversary, we began sales of a French version. In July, we intend to roll out the *GUNDAM CARD GAME* simultaneously in three different languages across 54 countries and regions. This TCG was made with a strong awareness of overseas players and, as such, is garnering a high level of interest from fans and retailers. We will also strive to enhance the sense of immersion for *GUNDAM CARD GAME* through collaboration with *GUNDAM ASSEMBLE*, a game that utilizes miniature *Gundam* model kits.

For the *Mobile Suit Gundam* series, which is celebrating its 45th anniversary, we will roll out products for *Mobile Suit Gundam GQuuuuuuX*. At the same time, we will hold events celebrating the anniversary and implement promotions that highlight the appeal of the *Gundam* brand and the fun of building *Gundam* model kits. Overseas, we carried out an “ad takeover” at Times Square in New York City, making a strong appeal for the series and its products to fans in North America. Furthermore, we are currently proceeding with preparations



▲ A fan-filled scene from our Times Square ad takeover in New York City on March 29, 2025

▶ Attracting new fans through *Gundam* model kit of HG 1/144 GQuuuuuuX from the *Mobile Suit Gundam GQuuuuuuX*  
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to commence the full-scale operations of new *Gundam* model kit factory, so please look forward in anticipation. In addition to these initiatives, we are promoting rollouts of not only Japanese IPs but also IPs originating overseas, in line with our global business expansion.

### — What is the situation in the Digital Business?

In FY2026.3, we expect that differences in title lineups compared with FY2025.3—in which we enjoyed major success with numerous titles—will have a significant impact. On the other hand, in addition to mainstay app titles and *THE IDOLM@STER Gakuen*, which performed well in FY2025.3, we have high expectations for new titles.

With regard to global home console game titles in FY2026.3, we released *ELDEN RING NIGHTREIGN*, an online multiplayer survival action game, together with FromSoftware, Inc., and plan on launching *LITTLE NIGHTMARES 3* together with a European developer. Both of these titles are positioned for ongoing rollouts, with a particular focus on overseas markets. Moreover, capitalizing on the launch of a new platform, we will release such titles as *ELDEN RING* and *Tamagotchi* for the *Nintendo Switch 2*. We will also grow sales of repeat titles through the continued provision of downloadable content and ongoing fan communication.

Turning to network content, *SD Gundam G Generation Eternal*, which launched in April, has gotten off to an extremely strong start. Looking ahead, we will promote events and other initiatives in conjunction with the rollout of the *Gundam* series and will also strive to establish *Gundam* titles as a pillar of the Digital Business. In addition, we will launch *DRAGON BALL PROJECT:Multi* in 2025.

Furthermore, in the Digital Business, original IP titles *PAC-MAN*, *THE IDOLM@STER*, and *IDOLiSH7* will be celebrating their 45th, 20th, and 10th anniversaries, respectively. In celebration of these anniversaries, we will strive to launch products on a Groupwide basis, proactively pursue collaborations with other companies, and engage in other efforts with the aim of expanding the value of these IPs.

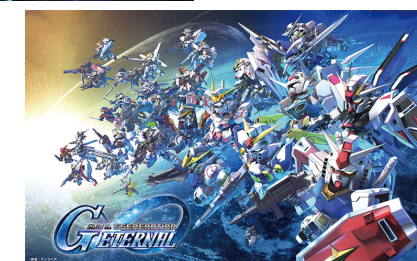
### — What is the situation in the Visual and Music Business\*?

\* Formerly the IP Production Business

For the Visual and Music Business, in FY2026.3, we will continue to approach new fans and deliver various visual and music content in such ways as creating original IPs. We will also reinforce the licensing business and the live event-related business.



▶ Home console game  
*ELDEN RING NIGHTREIGN*,  
launched on May 30, 2025  
©Bandai Namco  
Entertainment Inc. /  
©2025 FromSoftware, Inc.



▶ Network content  
*SD Gundam G Generation Eternal*  
enjoyed a well-  
received launch  
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In the mainstay *Mobile Suit Gundam* series, the animated TV show *Mobile Suit Gundam GQuuuuuuX*—a collaborative work with khara, Inc.—has begun airing and is generating significant buzz. The theatrical release *Mobile Suit Gundam GQuuuuuuX -Beginning-* premiered in Japan in January ahead of the TV broadcast. The film was also screened in key overseas markets, including North America and China. With a view to the release of the live-action *Gundam* film, which is currently in production, we will work in collaboration with each business over the medium term to increase and deepen the level of recognition for *Gundam* worldwide. The GUNDAM NEXT FUTURE PAVILION at the Expo 2025 Osaka, Kansai, Japan, has been a huge success, providing an excellent opportunity for people of all ages and from various regions to experience the worldview of *Gundam*.

In addition to the *Mobile Suit Gundam* series, we will provide wide-ranging work lineups, including *Kowloon Generic Romance*, which will be expanded through anime and a live-action adaptations. *Maebashi Witches* is another Bandai Namco original visual and music work that is generating a high level of excitement. We will drive the popularity of *Maebashi Witches* through a combination of visual and music content, live events, and regional initiatives.

The primary mission of the Visual and Music Business is to produce high-quality works. Moving forward, we will also strengthen the licensing business in order to maximize the value of the IPs we produce. In April, we consolidated the licensing departments within the Visual and Music Business in an effort to rollout licensing activities in a manner that preserves the worldview of our IPs. With a pursuit of efficiency and speed, we will accelerate efforts to respond to change and business opportunities.

— What are the circumstances in the Amusement Business?

The Amusement Business was reorganized and launched under a new structure in April 2025. Under this new structure, Bandai Namco Experience Inc., responsible for planning amusement facilities and machines; Bandai Namco Amusement Inc., which operates amusement facilities; and Bandai Namco Amusement Lab Inc., which develops amusement machines, will each strengthen their respective functions and cultivate human resources specializing in specific roles.

Amusement facilities serve as an important touch point between our fans and IPs and our products. In addition, they also help us gauge fan reactions and provide feedback to the Group. Furthermore, Bandai

Namco Cross Stores, activity-based facilities, and Gashapon specialty stores have unique Bandai Namco concept and have drawn interest from shopping centers and numerous other facilities due to their potential to attract customers. Moving forward, we will continue to open differentiated facilities around the world.

With regard to arcade machines, we plan to launch new strategic products and a new version of the popular series *Mobile Suit Gundam Extreme VS 2 INFINITE BOOST*. The new product *THE IDOLM@STER TOURS* has enjoyed success since its launch in March 2025. *THE IDOLM@STER* series started with the arcade game. Accordingly, we aim to leverage the Amusement Business to steadily engage with fans of the series in an effort to create positive synergies for the series throughout the Group.

Maximizing IP Value Through 360 Investments and Promoting Global Strategies

— One of the pillars of the Mid-term Plan is 360 investments. Has there been any concrete progress on this front?

We have announced the first project for our 360 investments, which are strategic investments aimed at forging 360° connections with our various stakeholders. This project entails a strategic partnership between Sony Group Corporation, Bandai Namco Holdings Inc., and Gaudi Inc. in the fields of entertainment and technology. As part of this partnership, Bandai Namco Holdings has also invested in Gaudi.

Through the partnership, we will promote various initiatives, including global business expansion and IP creation. From the perspective of global expansion, which we are aiming to accelerate under the Mid-term Plan, we will improve services for MyAnimeList, a Japanese anime and manga community site operated by a Gaudi group company, where 99% of the users are from overseas. This will be done through collaboration between all three companies. Furthermore, under this partnership we will seek to connect more broadly and deeply

◀ *Mobile Suit Gundam GQuuuuuuX*, a collaborative work with khara, Inc.  
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▶ Original work *Maebashi Witches* drawing attention  
©PROJECT MBW



◀ *Kowloon Generic Romance*, expanding through anime and live-action adaptations  
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▲ Rollout of Bandai Namco Cross Stores around the world  
Top: Brooklyn, New York City, U.S.A  
Bottom: Birmingham, U.K.





▲ *THE IDOLM@STER TOURS* enjoying success since launch in March 2025  
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©Bandai Namco Experience Inc.

with IP fans around the world, analyzing their preferences and level of interest and reflecting such insights in our business operations. Going forward, we will continue to make connections with external partners and creators with diverse capabilities to pursue collaboration through win-win relationships.

— Do you have a closing message for the readers?

Thanks to your support, the Bandai Namco Group has continued to achieve steady results since adopting the IP axis strategy. Looking ahead, as we seek to expand globally over the medium to long term, it is imperative that we act now to build a stronger foundation to underpin our business growth. As president, my most important role is to build such a foundation and establish an environment under which our employees can work with peace of mind and where the frontline personnel can take on challenges in a free and open-minded manner. Recently, we announced that we have unified our retirement benefit system across all Group companies in Japan. This is one

example of our efforts to promote more active and seamless exchanges of personnel across the Group. We will continue to pursue similar efforts to bolster infrastructure and unify regulations on a Groupwide basis. Moving ahead, I will continue to do my best to build a Bandai Namco where employees can work with enthusiasm and build connections with fans across the world through our products and services—a Bandai Namco in which employees and their families can take pride. I would like to ask for the continued support of our shareholders as we pursue these endeavors in the future.

### Business Overview

#### Consolidated Financial Highlights for FY2025.3

◆ Net Sales (billion yen)

Fiscal Year	Net Sales
FY2023	990
FY2024	1,050.2
FY2025	1,241.5

◆ Operating Profit (billion yen)

Fiscal Year	Operating Profit
FY2023	116.4
FY2024	90.6
FY2025	180.2

◆ Profit Attributable to Owners of Parent (billion yen)

Fiscal Year	Profit Attributable to Owners of Parent
FY2023	90.3
FY2024	101.4
FY2025	129.3

◆ Total assets / Total net assets (billion yen)

Fiscal Year	Total assets	Total net assets
FY2023	926.3	652.1
FY2024	971.8	699.8
FY2025	1,102.6	793.2

◆ Return on Equity (ROE)

Fiscal Year	ROE
FY2024	15.0%
FY2025	17.3%

◆ Sales Composition by Segment

Segment	Percentage
Entertainment (Digital)	34.5%
Entertainment (Toys and Hobby)	45.2%
IP Production	6.9%
Amusement	10.7%
Other	2.7%

◆ Sales Composition by Region

Region	Percentage
Japan	69.9%
Americas	11.3%
Europe	10.1%
Asia	8.7%
Other	0.1%

◆ Overview of Segment Results for FY2025 (billion yen)

Business Segment	Net Sales	Segment Profit
Digital	455.6	68.5
Toys and Hobby	596.9	102.2
IP Production	90.7	11.7
Amusement	141.4	8.4
Other	36.2	1.6
Elimination and Corporate	(79.5)	(12.0)
Consolidated Total	1,241.5	180.2





## BANDAI CARD GAMES\* Sweeps Across the Global Market —Promoting Growth Strategies by Refining Mainstay IPs—

\* Collective brand name for Bandai Co., Ltd.'s trading card games

### ONE PIECE CARD GAME

### GUNDAM CARD GAME

The *ONE PIECE Card Game* has grown continuously since its debut in 2022, its resounding success contributing greatly to business performance in FY2025.3. The *GUNDAM CARD GAME* is set for a full release in July 2025. We asked the producers of each of these titles about the global strategy of BANDAI CARD GAMES, the trading card game brand operated by Bandai Co., Ltd.'s Card Business Department and centered on mainstay IPs.

— The *ONE PIECE Card Game* has continued to record a solid performance since its release in 2022.

**Wako:** To date, a total of 1,800 different cards have been released for the *ONE PIECE Card Game*. Among the factors behind the game's solid performance is its collectability, which contributes to its product value alongside its playability. Additionally, even as the number of decks

increases, we have maintained the simplicity of the card effects to prevent the game from becoming overly complicated and we have targeted casual trading card game (TCG) players through commercials and other promotional media. The game is currently available in Japanese, English, Simplified Chinese, Korean, and French, and we have begun expanding our lineup of products for mass distribution overseas. Through our events, experience-based activities, and promotional activities targeting local players, we have succeeded in having the *ONE PIECE Card Game*'s presence felt in the worldwide TCG market.

— There are also high expectations for the further expansion of the game, right?

**Wako:** The key strategic region of Europe and North America has a massive TCG market that is three times larger than that of Japan, and the *ONE PIECE Card Game* currently ranks fifth in the region's market share. There is great potential to

raise the level of recognition of IP and to grow further by reaching new customers via the TCG.

In order to maximize this growth potential in FY2026.3, we will release certain products in Europe and North America first and take measures to strengthen our place in the TCG community of the region while cultivating mass-market distribution channels. In this way, we will aim for sustainable growth.

— It won't be long until the release of the new *GUNDAM CARD GAME* in July 2025.

**Nashimoto:** Given the heightened popularity of TCGs, we have determined that expanding our operations in this category of entertainment will play an important role in increasing customer contact points with IPs, even for the *Gundam* series, a key IP of the Bandai Namco Group. Thus, the *GUNDAM CARD GAME* will be released simultaneously worldwide from its very beginning, a first for BANDAI CARD GAMES, and its cards will be printed in three languages: Japanese, English, and Simplified Chinese.

— Prior to this full release, you launched Edition Beta in December 2024. How have fans responded?

**Nashimoto:** Our fans from around the world have high expectations for the game. From its planning stage, we have brought together all the TCG know-how we have accumulated throughout our history and adopted game systems that will be well received not only in Japan but in Europe and North America as well. For instance, both 2-on-2 team play and four player competitive play are possible, and immersion into battles is deepened through an interesting collaboration with *GUNDAM ASSEMBLE*, a miniatures game series in which players battle using *Gundam* model kits of approximately five centimeters in height.

— Please tell us about the global strategy and production structure for both *ONE PIECE Card Game* and *GUNDAM CARD GAME*.

**Nashimoto:** To meet the increased demand for TCGs, we are actively increasing investments in supply chains. Currently production is centered in Japan, but we are considering establishing a global production structure to optimize cost-efficiencies and cater to the regional characteristics of overseas markets. Regarding multilingual development,



Scene of BANDAI CARD GAMES Fest 24-25 WORLD TOUR

we select the appropriate language used by players in each region and proceed with development by translating from Japanese.

Our medium- to long-term goal is for the BANDAI CARD GAMES brand to rank second in global market share, which we plan to achieve with the release of the *GUNDAM CARD GAME*.

**Wako:** In September 2024, we established a new office in Dallas, the United States of America, with a main objective of providing local support for activities such as in-store and large-scale events. Through this office, we will roll out initiatives deeply rooted in local communities, including sending monthly event kits and in-store promotional materials to over 1,600 retailers in North America.

— Could you offer a message to the shareholders and other investors?

**Wako, Nashimoto:** At Bandai Co., Ltd.'s Card Business Department, we are aiming for further growth of the BANDAI CARD GAMES brand centered on the *ONE PIECE card game* and *GUNDAM CARD GAME*. By accelerating the expansion of the *ONE PIECE Card Game* in the European and North American market and increasing customer contact points with the *Gundam* IP through the worldwide simultaneous release of the *GUNDAM CARD GAME*, we hope to enhance the value of IPs and contribute to the growth of the brand as a whole. Stay tuned for more to come.



Cards written in Japanese, English, Simplified Chinese, and French (in order from left to right). With the addition of Korean, the game is available in a total of five languages.

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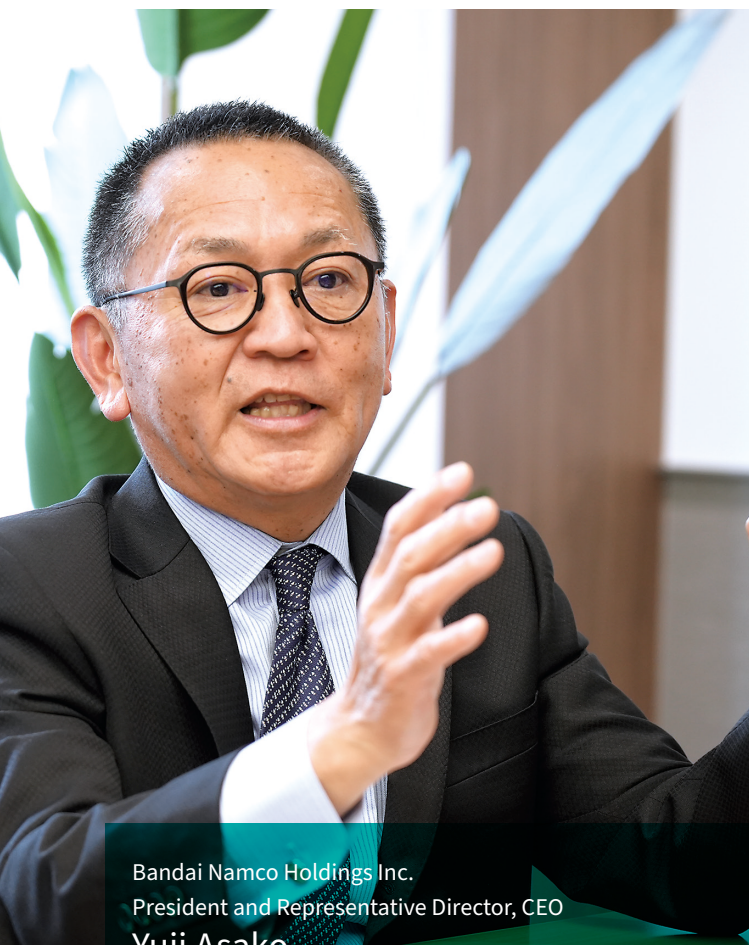


Battles become even more immersive through the collaboration with *GUNDAM ASSEMBLE*.



# CloseUp Message from the New Top Management Connect with Fans—Commencement of the New Mid-term Plan Aiming to Form 360° Connections with Fans

In this special feature, newly appointed President and Representative Director Yuji Asako and Executive Vice President and Director Nobuhiko Momoi introduce the future direction of Bandai Namco to our shareholders and other investors.



Bandai Namco Holdings Inc.  
President and Representative Director, CEO  
**Yuji Asako**

**Profile**  
Born January 18, 1966  
Apr. 1986: Joined BANDAI CO., LTD.  
Sep. 2005: General Manager of Corporate Administration Department in charge of PR and IR, and Accounting and Finance of the Company  
Jun. 2010: Director in charge of Corporate Planning and Division General Manager of Corporate Planning Division of the Company  
Apr. 2022: Director, CFO, CISO, and CSO in charge of Corporate Planning Division and Group Administrative Headquarters of the Company  
Apr. 2025: President and Representative Director, CEO (current position)

— To start things off, could you both introduce yourselves and talk a bit about your childhoods?

**Asako:** I was a very curious child, and I think that still holds true today. I had interest in a lot of different things, and I was always open to giving something new a try. I think I played most kinds of sports, but I couldn't keep up with any one in particular. For example, I played baseball and basketball and did judo and kendo.

**Momoi:** I was a bit of a strange child. I was a big fan of sumo wrestling. After school, when the other kids were all playing baseball, I would say to myself "It's time for the ring-entering ceremony" and go home early (laughs). Also, my mother raised me in a very unique way, telling me that I shouldn't just do what others are doing.

— What were your thoughts when you were approached about being appointed president and vice president?

**Momoi:** I had already been working with Mr. Asako for three years, so we had a solid understanding of each other's thinking—what we prioritize, in what order, and the values we base our decisions on. So, when I heard that Mr. Asako would be appointed president, I couldn't help but pump my fist in celebration (with a smile).

**Asako:** So, you just thought you could leave all the troublesome tasks to me (with a smile)?

**Momoi:** No, of course not. I felt that, as president, you would be able to accomplish even the toughest of tasks. Mr. Asako is guided by strong personal values. I don't believe that a person without such values could lead an entertainment company.

**Asako:** When I first met Mr. Momoi, I thought he was very intimidating (laughs). But, his approach to work was incredibly sincere and meticulous. I therefore was really happy that I could team up with him. When it comes to leading a corporate group made up of diverse personalities, it is better to approach things as an organization and team, rather than under the leadership of one individual. In that sense, I felt very confident to take on this new challenge,

because Mr. Momoi is such a reliable partner. With that said, I spent most of my career earnestly laying the foundation for the Group's businesses behind the scenes, so it was a little surprising to find myself in the spotlight (with a smile).

## About the New Mid-term Plan

— With the commencement of the new Mid-term Plan, would you please tell us what you will be focusing on in particular?

**Asako:** I feel that my most important mission is to create an environment where the frontline personnel in each business can engage in their operations in an open and free manner. To achieve such an environment, we must carefully manage our management resources, such as people, supplies, capital, and information. Under the new Mid-term Plan, we place a particular emphasis on people and therefore aim to cultivate talent that can support the foundation from which we as a company can expand our businesses.

The new Mid-term Plan adopts the Mid- to Long-term Vision of "Connect with Fans." This vision demonstrates our desire to deepen connections with not only the fans who purchase our products but all of our stakeholders, including our shareholders, Group employees, and business partners.

**Momoi:** Now that we are enjoying a stable performance, I think it is precisely the time at which we need to plant seeds that can grow and bear fruit in 10 to 20 years from now. We have established the CW360\* Division through which we will strengthen 360° connections with our stakeholders and build a foundation for growth.

Within such efforts, my focus is determining how we invest the capital we generate to drive the next stage of growth. This is actually an area that the Group has somewhat struggled with in the past.

\* CW360: Connect with 360

**Asako:** That's true. The Group excels at generating cash but struggles a bit with its approach to growth investments geared toward the medium to long term.

**Momoi:** Over the next three years, we will tackle this issue head-on. As we do so, we need to grow our partnerships and alliances with



organizations possessing skills that the Group does not if we are to venture into new domains that differ from our conventional operations. I recognize that my role is to steadily promote initiatives through the CW360 Division to form 360° connections with a broad range of business partners.

— To that end, one key initiative we incorporated into the new Mid-term Plan is "data utilization."

**Momoi:** This key initiative started with considerations on how to apply the data analysis know-how cultivated in the Digital Business to other businesses. In terms of making decisions on

business plans and marketing, we value both "intuition and instinct" and "data analysis," and to make good decisions, it is important to determine the best type of balance between these two approaches. The use of data is essential in today's world, and we have received opinions from frontline personnel, primarily young employees, stating their desire to pursue a more data-driven approach. For this reason, we as top management aim to provide effective support balancing both of these perspectives.

— Please tell us about the numerical targets for the final year of the Mid-term Plan.

**Asako:** At the time of the management integration 20 years ago, one of the Group's adopted targets was to achieve operating profit of ¥100.0 billion. For the final year of the new Mid-term Plan, we have



Bandai Namco Holdings Inc.  
Executive Vice President and Director  
**Nobuhiko Momoi**

**Profile**  
Born on December 25, 1968  
Oct. 2001: Joined BANDAI CO., LTD.  
Apr. 2018: Director in charge of Europe and Americas business policy and Head of Life Business Company of BANDAI CO., LTD.  
Chairman and Representative Director of BANDAI ESPAÑA S.A.  
Apr. 2021: Managing Director in charge of media policy of BANDAI CO., LTD.  
Director of Bandai Namco Entertainment Europe S.A.S. (currently Bandai Namco Holdings Europe S.A.S.) in charge of Europe and Americas Business  
Jun. 2022: Director and General Manager of Group Business Strategy Department of the Company  
Apr. 2025: Executive Vice President and Director in charge of Group strategy (CW360) (current position)



setting a target to achieve operating profit of ¥200.0 billion, which is double that amount. Taking into consideration the Group's potential, I think this is certainly a target that we can realize. Additionally, rather than concerning ourselves too much with fluctuations in sales and profits in each individual fiscal year, we will focus our attention on building a robust earnings base. By doing so, we will strive to increase average operating profit during the period of the Mid-term Plan by roughly 20%.

## The IP Business of Bandai Namco

— **Japan's IP businesses and content industry are attracting a great deal of attention around the world. How do you view this trend?**

**Momoi:** The biggest factor behind this trend is naturally the compelling nature of anime and manga. We have actively introduced anime and manga to overseas fans through our products, services, and events, and have wholeheartedly embraced their enthusiastic response. Japanese IPs still have a tremendous potential in the global market. Earth is a big place, and we view all the people living on earth as our customers. We have thus started to formulate business plans that target fans in the Middle East and Africa. I personally believe that our IP business has nothing but room to grow.

**Asako:** I hope that IP holders can make use of Bandai Namco's services to the best possible extent. We see the compelling original works of Japanese artists as an important part of Japanese culture,

and we therefore export them to the world with passion. Moving forward, we aim to remain an attractive company that our business partners want to work with—and feel good about working with.

— **In closing, could you share with us your aspirations and offer a message to the shareholders and other investors reading this newsletter?**

**Momoi:** Bandai Namco's Purpose, "Fun for All into the Future," is a reaffirmation in words of what we always consider when engaging in our business. We have had our overseas employees thoroughly discuss and digest the meaning of our Purpose in order to consider the best possible way to translate it into their own respective languages. As a result, our Purpose has been translated into five different languages, including Spanish and French. In this way, we will promote our vision and beliefs to our fans around the world.

**Asako:** Entering into the 20th year since our management integration, we have commenced the second chapter and action phase of "Connect with Fans." In this phase, we will strive to bring smiles to our fans around the world with the goal of forging 360° connections with them. Aiming to further expand our entertainment businesses, Bandai Namco Group will take on the challenge of entering into a new stage of growth. We ask that you look forward in anticipation as we do so.

