

Financial Highlights for the Fiscal Year Ended March 31, 2025



Changes in business results (Consolidated)



		FY2020	FY2021	FY2022	FY2023	FY2024
Net sales	¥million	259,313	282,441	307,253	350,461	364,418
Operating profit	¥million	4,249	5,575	5,842	8,679	11,677
Ordinary profit	¥million	4,321	5,853	6,194	8,974	11,963
Profit attributable to owners of parent	¥million	2,591	3,554	3,561	6,581	6,764
Comprehensive income	¥million	3,874	3,611	3,157	7,547	8,350
Net assets	¥million	40,973	43,494	45,213	51,299	55,672
Total assets	¥million	82,957	85,325	94,275	113,415	121,452
Net assets per share	¥	1,835.21	1,943.80	2,014.27	2,281.90	2,518.49
Earnings per share	¥	118.24	161.66	160.76	295.46	306.82
Dividends per share (Interim dividends)	¥	50.00 (25.00)	65.00 (25.00)	65.00 (25.00)	125.00 (25.00)	130.00 (25.00)
No. of employees	people	968	944	940	1,081	1,123

- Notes: 1. As of April 1, 2021, Happinet Phantom Studios Corporation became a consolidated subsidiary.
 2. With August 31, 2023, as the deemed acquisition date, Broccoli Co., Ltd. became a consolidated subsidiary.
 (The results of the acquired company were included in the Consolidated Profit & loss statement from the 3rd quarter of FY2023.)

Consolidated results (1) Profit & loss statement



(¥million,%)

	Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY
Net sales	350,461	100.0	14.1	364,418	100.0	4.0
Cost of sales *1	311,577	88.9	13.4	319,489	87.7	2.5
Gross profit	38,884	11.1	20.0	44,928	12.3	15.5
SG&A expenses	30,205	8.6	13.7	33,250	9.1	10.1
logistics cost	6,438	1.8	12.6	7,353	2.0	14.2
Personnel cost	11,424	3.3	9.2	12,005	3.3	5.1
Depreciation cost	1,172	0.3	19.7	1,288	0.4	9.9
Amortization of goodwill	292	0.1	48.0	584	0.2	100.0
Operating profit	8,679	2.5	48.5	11,677	3.2	34.6
Non-operating income	350	0.1	-5.1	391	0.1	11.9
Interest and dividend income	159	0.1	-2.4	171	0.0	7.3
Gain on sales of machinery	47	0.0	-22.7	59	0.0	23.1
Rental income from real estate	31	0.0	-	63	0.0	101.6
Other	111	0.0	36.2	97	0.0	-11.9
Non-operating expenses	55	0.0	207.7	105	0.0	92.0
Interest expenses	0	0.0	-	0	0.0	55.1
Share of loss of entities accounted for using equity method	26	0.0	82	-	-	-
Rental expenses on real estate	22	0.0	-	63	0.0	184.7
Other	5	0.0	78.9	41	0.0	593.7
Ordinary profit	8,974	2.6	44.9	11,963	3.3	33.3
Extraordinary income *2	1,025	0.3	686.5	106	0.0	-89.6
Extraordinary losses *3	98	0.0	-50.7	1,485	0.4	-
Profit before income taxes	9,901	2.8	61.7	10,584	2.9	6.9
Income taxes	3,319	1.0	29.5	3,820	1.0	15.1
Profit attributable to owners of parent	6,581	1.9	84.8	6,764	1.9	2.8

*1 Including loss on desposal of inventories ¥1,380m in FY2023, ¥1,584m in FY2024.

*2 Including gain on step acquisitions of shares of Broccoli Co., Ltd. ¥1,025m in FY2023.

*3 Including impairment loss on software ¥1,351m in FY2024.

Earnings per share (¥)	295.46	-	83.8	306.82	-	3.8
No.of employees at end of period (people)	1,081	-	15.0	1,123	-	3.9
Capital expenditures	2,005	-	82.8	2,660	-	32.6

① Changes by business segment

■ Net sales

(¥million,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
Toy business	124,900	40.6	18.5	150,009	42.8	20.1	169,465	46.5	13.0
Visual and Music business	67,137	21.9	0.3	64,884	18.5	-3.4	64,524	17.7	-0.6
Video-game business	83,372	27.1	-3.1	93,922	26.8	12.7	78,070	21.4	-16.9
Amusement business	31,842	10.4	32.3	41,643	11.9	30.8	52,358	14.4	25.7
Total	307,253	100.0	8.8	350,461	100.0	14.1	364,418	100.0	4.0

■ Segment income

(¥million,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
Toy business	4,544	77.8	36.7	6,859	79.0	51.0	9,118	78.1	32.9
Visual and Music business	-396	-6.8	-	-128	-1.5	-	976	8.3	-
Video-game business	1,497	25.6	-6.6	1,514	17.5	1.1	252	2.2	-83.3
Amusement business	1,823	31.2	14.4	2,236	25.8	22.7	3,023	25.9	35.2
Eliminations and corporate	-1,626	-27.8	-	-1,803	-20.8	-	-1,692	-14.5	-
Total	5,842	100.0	4.8	8,679	100.0	48.5	11,677	100.0	34.6

② Main business summary

■ Toy business(Net Sales)

(¥billion,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
BANDAI CO.,Ltd BANDAI SPIRITS CO., LTD.	66.2	53.1	18.2	75.8	50.6	14.5	82.6	48.8	8.9
TOMY COMPANY,LTD	7.4	5.9	-13.7	7.5	5.1	2.4	8.9	5.3	18.3
Happinet originals *	1.4	1.2	63.0	5.3	3.5	263.6	6.9	4.1	29.9
Other manufacturers	49.7	39.8	24.9	61.2	40.8	23.1	70.9	41.8	15.9
Total	124.9	100.0	18.5	150.0	100.0	20.1	169.4	100.0	13.0

* Including Net Sales of Broccoli Co., Ltd. ¥3.0 billion in FY2023, ¥4.8 billion in FY2024.

■ Visual and Music business(Net Sales)

(¥billion,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
Wholesale	38.1	56.9	2.1	35.9	55.5	-5.7	26.8	41.6	-25.4
Production	4.7	7.0	13.1	3.9	6.1	-16.0	9.0	14.1	129.9
Visual	42.8	63.9	3.2	39.9	61.6	-6.8	35.9	55.7	-10.0
Music *	24.2	36.1	-4.5	24.9	38.4	2.8	28.5	44.3	14.6
Total	67.1	100.0	0.3	64.8	100.0	-3.4	64.5	100.0	-0.6

* Including Net Sales of Broccoli Co., Ltd. ¥0.3 billion in FY2023, ¥1.0 billion in FY2024.

Video-game business(Net Sales)

(¥billion,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
Nintendo	66.8	80.2	-11.6	69.5	74.1	4.1	52.9	67.8	-23.9
S I E *1	11.0	13.2	46.8	16.2	17.3	47.4	17.6	22.6	8.4
Other *2	5.5	6.6	90.8	8.0	8.6	46.1	7.5	9.6	-7.3
Total	83.3	100.0	-3.1	93.9	100.0	12.7	78.0	100.0	-16.9

*1 S I E . . . Sony Interactive Entertainment LLC

*2 Including Net Sales of Broccoli Co., Ltd. ¥0.1 billion in FY2023, ¥1.1 billion in FY2024.

Amusement business(Net Sales)

(¥billion,%)

	Full Fiscal Year 2022 (from Apr.1,2022 to Mar.31,2023)			Full Fiscal Year 2023 (from Apr.1,2023 to Mar.31,2024)			Full Fiscal Year 2024 (from Apr.1,2024 to Mar.31,2025)		
		% of total	YoY		% of total	YoY		% of total	YoY
Capsule toy	22.7	71.4	33.2	30.8	74.0	35.5	39.7	75.9	29.0
Kid's card game	4.5	14.2	4.9	3.5	8.6	-20.7	3.3	6.4	-6.4
Other	4.5	14.4	69.8	7.2	17.4	58.3	9.2	17.7	27.9
Total	31.8	100.0	32.3	41.6	100.0	30.8	52.3	100.0	25.7

Consolidated results (2)Balance sheet



(¥million)

	Full Fiscal Year 2023 (As of Mar.31,2024)	Full Fiscal Year 2024 (As of Mar.31,2025)	Change
(Assets)			
Cash and deposits	29,680	41,005	11,324
Notes receivable - trade	123	128	5
Electronically recorded monetary claims - operating	4,458	2,821	-1,637
Accounts receivable - trade	41,991	37,887	-4,103
Inventories	7,706	8,160	454
Advance payments to suppliers	3,323	3,595	272
Other	3,061	3,343	281
Allowance for doubtful accounts	-4	-4	0
Total current assets	90,341	96,938	6,596
Property, plant and equipment	4,289	5,629	1,340
Buildings and structures	1,951	2,015	64
Machinery, equipment and vehicles	79	1,776	1,697
Land	1,564	1,564	-
Other	694	273	-421
Intangible assets	6,604	3,911	-2,692
Goodwill	2,628	2,044	-584
Other	3,976	1,867	-2,108
Investments and other assets	12,180	14,972	2,792
Investment securities	6,800	9,136	2,335
Deferred tax assets	1,307	1,338	31
Other	4,102	4,501	399
Allowance for doubtful accounts	-29	-3	26
Total non-current assets	23,073	24,514	1,440
Total assets	113,415	121,452	8,037

Consolidated results (2)Balance sheet



(¥million)

	Full Fiscal Year 2023 (As of Mar.31,2024)	Full Fiscal Year 2024 (As of Mar.31,2025)	Change
(Liabilities)			
Notes and accounts payable-trade	40,022	41,814	1,792
Accounts payable-other	8,980	10,684	1,704
Income taxes payable	2,833	2,767	-65
Contract liabilities	1,322	924	-397
Provision for bonuses	326	338	11
Asset retirement obligations	1	5	3
Other	2,128	1,987	-141
Total current liabilities	55,615	58,522	2,906
Provision for share awards	278	315	36
Provision for share awards for directors (and other officers)	193	343	150
Retirement benefit liability	3,640	3,434	-206
Deferred tax liabilities	361	593	231
Asset retirement obligations	792	921	128
Other	1,233	1,649	415
Total non-current liabilities	6,499	7,257	757
Total liabilities	62,115	65,780	3,664
(Net assets)			
Share capital	2,751	2,751	-
Capital surplus	3,353	3,353	-
Retained earnings	43,187	47,103	3,916
Treasury shares	-1,866	-2,996	-1,129
Total shareholders' equity	47,425	50,212	2,786
Valuation difference on available-for-sale securities	3,470	5,066	1,595
Deferred gains or losses on hedges	1	-8	-10
Total accumulated other comprehensive income	3,471	5,057	1,585
Share acquisition rights	402	402	-
Total net assets	51,299	55,672	4,372
Total liabilities and net assets	113,415	121,452	8,037
Net assets per share(¥)	2,281.90	2,518.49	236.59

Consolidated results (3) Statements of Cash Flows



(¥million)

	Full Fiscal Year	Full Fiscal Year	Change
	2023	2024	
Profit before income taxes	9,901	10,584	683
Depreciation	1,232	1,817	584
Impairment losses	30	1,356	1,325
Amortization of goodwill	292	584	292
Share of loss (profit) of entities accounted for using equity method	26	-	-26
Decrease (increase) in trade receivables	-8,257	5,762	14,020
Decrease (increase) in inventories	159	-454	-613
Increase (decrease) in trade payables	6,055	1,792	-4,263
Increase (decrease) in accounts payable - other	1,990	1,908	-82
Decrease (increase) in accounts receivable - other	-428	115	543
Decrease (increase) in guarantee deposits	-255	-161	93
Other	-549	-689	-139
Income taxes paid	-2,002	-4,495	-2,492
Income taxes refund	166	0	-166
Net cash provided by (used in) operating activities	8,361	18,121	9,759
Proceeds from withdrawal of time deposits	3,000	-	-3,000
Purchase of property, plant and equipment and intangible assets	-1,388	-2,548	-1,159
Proceeds from sale of property, plant and equipment and intangible assets	-	14	14
Purchase of investment securities	-41	-8	32
Loan advances	-	-241	-241
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-6,644	-	6,644
Other, net	-0	-17	-17
Net cash provided by (used in) investing activities	-5,075	-2,802	2,272
Proceeds from disposal of treasury shares	0	-	-0
Purchase of treasury shares	-0	-1,142	-1,142
Dividends paid	-1,481	-2,850	-1,369
Net cash provided by (used in) financing activities	-1,481	-3,993	-2,512
Effect of exchange rate change on cash and cash equivalents	-0	-0	-0
Net increase (decrease) in cash and cash equivalents	1,805	11,324	9,519
Cash and cash equivalents at beginning of period	27,846	29,652	1,805
Cash and cash equivalents at end of period	29,652	40,977	11,324

Notes

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