

TSUBURAYA FIELDS HOLDINGS

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Summary

(Translation)
July 30, 2025

TSUBURAYA FIELDS HOLDINGS INC.

Consolidated Financial Results for the Three Months Ended June 30, 2025 (Under Japanese GAAP)

Company name: TSUBURAYA FIELDS HOLDINGS INC.
(URL: <https://www.tsuburaya-fields.co.jp/e/>)
Listing: Tokyo Stock Exchange
Securities code: 2767
URL: <https://www.tsuburaya-fields.co.jp/e/>
Representative: Hidetoshi Yamamoto, President and Group CEO
Inquiries: Kenichi Ozawa, Director and Group CFO
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Scheduled date to commence dividend payments: -
Preparation of supplementary material on quarterly financial results: Yes
Holding of quarterly financial results briefing: None

(Yen amounts are rounded down to millions)

1. Consolidated financial results for the three months ended June 30, 2025 (from April 1, 2025 to June 30, 2025)

(1) Consolidated operating results (cumulative)

(Percentages indicate YoY changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	55,555	112.2	7,809	210.0	8,001	140.4	5,575	228.5
June 30, 2024	26,176	(13.7)	2,519	24.4	3,328	52.3	1,696	22.6

(Note) Comprehensive income For the three months ended June 30, 2025: ¥ 5,059 million [92.9 %]
For the three months ended June 30, 2024: ¥ 2,622 million [(6.6) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	89.61	89.36
June 30, 2024	26.90	26.86

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	107,024	58,216	49.5
March 31, 2025	98,953	56,247	51.6

(Reference) Equity As of June 30, 2025: ¥ 52,933 million
As of March 31, 2025: ¥ 51,044 million

2. Cash dividends

	Annual dividends				
	Q1-end	Q2-end	Q3-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended March 31, 2025	-	0.00	-	50.00	50.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)	-	0.00	-	50.00	50.00

(Note) Revisions to the forecast of cash dividends most recently announced: None

3. Forecast of consolidated earnings for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate YoY changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full-year	150,000	6.7	16,000	4.6	16,100	(2.2)	11,200	0.4	180.02

(Note) Revision of the most recently released performance forecasts: None

The number of shares outstanding as of March 31, 2025 (excluding treasury shares shares) is used as the average number of shares during the period used to calculate "Basic earnings per share."

***Notes**

- (1) Changes in significant subsidiaries during the period: None
- (2) Application of accounting methods specific to the preparation of quarterly consolidated financial statements: Yes
- (3) Changes in accounting policies, changes in accounting estimates, and restatement
 - (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
 - (ii) Changes in accounting policies due to other reasons other than (3) (i): None
 - (iii) Changes in accounting estimates: None
 - (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of June 30, 2025	65,429,150 shares
As of March 31, 2025	65,429,150 shares

- (ii) Number of treasury shares at the end of the period

As of June 30, 2025	3,208,105 shares
As of March 31, 2025	3,212,700 shares

- (iii) Average number of shares outstanding during the period (quarterly consolidated cumulative period)

Three months ended June 30, 2025	62,218,906 shares
Three months ended June 30, 2024	63,082,996 shares

* Review of the accompanying quarterly consolidated financial statements by a certified public accountant or an auditing firm: None

* Proper use of earnings forecasts, and other special matters

The earnings forecasts and other forward-looking statements herein are based on information currently available to the Company and on certain assumptions deemed to be reasonable. Actual results, etc. may differ materially from the forecasts due to various factors.

For the assumptions underlying the forecasts, please refer to *1. Qualitative information on the quarterly financial results (1) Financial results* on page two and *(2) Earnings forecasts* on page four.

(How to obtain supplementary materials on financial results)

Briefings for institutional investors and analysts will not be held in the first quarter of this fiscal year, but materials distributed at regular briefings and other materials will be posted on our website promptly after the announcement of financial results.

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1. Qualitative information on the quarterly financial results

(1) Financial results

In the first quarter of this fiscal year, the global economy as a whole has been resilient. However, the impact related to the U.S. tariff policy is expected to be broad-based, including the realignment of the supply chain and changes in the trade structure, and companies and governments are facing the need to respond flexibly and strategically.

In Japan, the number of international visitors reached 36,860,000 in 2024, marking a record high. Furthermore, *the Expo 2025 Osaka, Kansai, Japan*, which opened in April of this year, is expected to increase the number of international visitors to Japan in the future. This strong growth in inbound demand is further promoting the development of the tourism and entertainment industry. In the content business, global expansion is accelerating due to the spread of video distribution, and the presence of Japanese IP is rapidly increasing, particularly in international markets.

In this environment, we are making steady progress toward achieving sustainable growth and long-term corporate value creation based on our corporate philosophy of “The Greatest Leisure for All People.” Starting this fiscal year, we have been building a structure that enables us to develop businesses in all areas of content by organically linking the strengths of each group company, including the *Ultraman* IP’s long experience in the content business and global expansion, and our expertise in acquiring leading IP and merchandise planning capabilities in the amusement equipment business. By taking full advantage of the resources of group companies and further strengthening collaboration, we will focus on developing new businesses and monetizing existing IP with the aim of achieving sustainable growth as a global content company.

Tsuburaya Productions Co., Ltd. (hereinafter, “TPD”), which plays a central role in the content and digital business, will sequentially announce various initiatives from the fiscal year under review in preparation for the 60th anniversary of the launch of *Ultraman* series broadcasting, which is scheduled for the next fiscal year. Accordingly, in addition to developing licensing merchandise and card-game MD (merchandising) in collaboration with our partner companies, we will actively collaborate with new companies.

In the amusement equipment business, we are steadily advancing initiatives in the first year to achieve the three-year business plan announced in May of this year. In the first quarter of the fiscal year under review, in addition to strong sales of several titles equipped with leading IP, increased production of the titles sold in the previous fiscal year contributed significantly to results. In particular, the newly acquired pachinko/pachislot (hereinafter, “PS”) *Tokyo Ghoul* series has continued to operate at the top level since its introduction and has been highly regarded by fans and pachinko halls. In the future, we will continue to contribute to the development of the industry by promoting the strengthening of a stable system of developing and selling PS machines that meets the needs of the market, centered on FIELDS CORPORATION (hereinafter, “FIELDS”). In addition, ACE DENKEN Co., Ltd. is proceeding with increasing management efficiency by integrating its sales bases with FIELDS, and the development of new customers is proceeding smoothly. We also expect to contribute to cost optimization and improved profit margins by gradually integrating 12 distribution bases nationwide.

Consequently, the Group's consolidated results for the first quarter of this fiscal year were as follows: net sales ¥55,555 million (up 112.2% YoY), operating profit ¥7,809 million (up 210.0% YoY), ordinary profit ¥8,001 million (up 140.4% YoY), and profit attributable to owners of parent ¥5,575 million (up 228.5% YoY).

The overview of each business segment is as follows.

Content and digital segment

The status of TPD in the first quarter is as follows.

Net sales was ¥2,305 million, of which total in the major categories (licensing /MD/ imaging and event revenues) was ¥2,281 million (down 7.3% YoY).

In the first quarter of this fiscal year, unauthorized products frequently appeared against a backdrop of the strong popularity of the *Ultraman* IP in China. In response to this, we are working to strengthen our crackdown system in cooperation with local

partners and are continuing to implement initiatives. In addition, taking advantage of the business alliance with Alibaba Japan that began in the first quarter of this fiscal year, the company is working to create new revenue opportunities. These include global EC utilizing the Alibaba Group's platform and inbound businesses. Through these efforts, we aim to further enhance our brand value.

The breakdown by category is as follows.

<Licensing revenue: ¥1,395 million ((20.0)% YoY)>

(Unit: millions of yen)

	Apr.-Jun. 2024 (previous Q1 cumulative)	Apr.-Jun. 2025 (current Q1 cumulative)	Change (%)
Total	1,745	1,395	(20.0)%
Overseas	1,420	1,121	(21.0)%
China	1,280	839	(34.5)%
North America and Asia	140	282	+101.4%
Domestic	325	273	(15.8)%

<Overseas>

Due to the aforementioned impact, licensing revenue from China decreased YoY. Meanwhile, licensing revenues from North America, Asia etc. doubled YoY due to successful development of a global distribution network.

<Domestic>

Licensing revenues decreased during the year due to a reactionary decline in *GRIDMAN*-related revenues recorded in the prior year period.

<MD (product sales) revenue: ¥351 million (up 250.3% YoY)>

(Unit: millions of yen)

	Apr.-Jun. 2024 (previous Q1 cumulative)	Apr.-Jun. 2025 (current Q1 cumulative)	Change (%)
Total	100	351	+250.3%
Overseas	-	119	-
Domestic	100	231	+131.0%

In both domestic and overseas markets, MD revenues increased due to the expansion of our in-house planning merchandise.

<Imaging and event revenue: ¥534 million (down 13.2% YoY)>

(Unit: millions of yen)

	Apr.-Jun. 2024 (previous Q1 cumulative)	Apr.-Jun. 2025 (current Q1 cumulative)	Change (%)
Total	615	534	(13.2)%
Overseas	233	201	(13.7)%
Domestic	381	332	(12.8)%

Imaging and event revenues decreased due to a reactionary decline in revenues related to *Ultraman: Rising* and *GRIDMAN* recorded in the same period of the previous fiscal year.

Digital Frontier Inc. saw steady progress in VFX production of Netflix films and the development of full 3DCG production for large anime movies and game software, including receiving orders for the production of CG video for the newest production by director Mamoru Hosoda's latest film, *Scarlet*.

As a consequence, net sales for the content and digital business segment for the first quarter of the fiscal year under review was ¥3,541 million (down 1.6% YoY) and operating profit was ¥443 million (down 57.7% YoY).

Amusement equipment segment

FIELDS responded to the demand for increased production of titles sold in the previous fiscal year, in addition to sales of several titles equipped with leading IP, resulting in sales of approximately 95,000 units in the first quarter of this fiscal year,

accounting for approximately 26% of total market sales (Source: TSUBURAYA FIELDS HOLDINGS). We have captured the top share in the same period. Looking ahead to the second quarter, we have already sold out 1 pachinko and 2 pachislot titles as main titles.

As a consequence, the amusement equipment business segment's net sales for the first quarter under review was ¥51,703 million (up 131.9% YoY) and operating profit was ¥8,177 million (up 297.4% YoY).

[PS machine unit sales and major sales titles]

	Apr.-Jun. 2024 (previous Q1 cumulative)	Apr.-Jun. 2025 (current Q1 cumulative)	Change (%)
Pachinko	8,615 units	39,699 units	+360.8%
Pachislot	20,676 units	55,541 units	+168.6%
Total	29,291 units	95,240 units	+225.2%

[Major sales titles in the first quarter]

Classification	Major sales titles	Unit sales
Pachinko	<i>e SHIN ULTRAMAN</i>	39,000
	<i>e Tokyo Ghoul</i>	
Pachislot	<i>L Pachislot MOBILE SUIT GUNDAM SEED</i>	55,000
	<i>L ULTRAMAN</i>	
	<i>Smart Pachislot Devil May Cry 5 STYLISH TRIBE</i>	
	<i>L ZETTAI SHOGEKI - PLATONIC HEART</i>	
Total		95,000

[Major sales titles since the second quarter]

Classification	Major sales titles
Pachinko	<i>e INUYASHA 3.0</i>
	<i>e BERSERK Musou Chapter 2</i>
Pachislot	<i>LB Pachislot Evangelion -The Door of Promises-</i>
	<i>L DARLING in the FRANXX</i>
	<i>SMART PACHISLOT Shin Onimusha 3</i>

Other business

Other business posted net sales of ¥447 million and operating loss of ¥8 million for the first quarter of this current fiscal year.

(2) Earnings forecasts

As described above, the business performance of each segment has been steady, and the consolidated earnings forecast for the year ending March 31, 2026 is unchanged from the content announced on May 13.

(Note 1) Figures in this summary report are based on published figures for each company and organization or our estimates.

(Note 2) Merchandise in this summary report are trademarks or registered trademarks of their respective companies.

(3) Overview of financial position

(Assets)

Current assets increased by ¥8,844 million from the end of the previous fiscal year to ¥78,685 million. This was mainly due to an increase in notes and accounts receivable-trade.

Property, plant and equipment increased by ¥93 million from the end of the previous fiscal year to ¥10,324 million.

Intangible assets increased by ¥221 million from the end of the previous fiscal year to ¥2,338 million.

Investments and other assets decreased by ¥1,090 million from the end of the previous fiscal year to ¥15,675 million. This was mainly due to a decline in investment securities.

Consequently, assets increased by ¥8,070 million from the end of the previous fiscal year to ¥107,024 million.

(Liabilities)

Current liabilities increased by ¥6,577 million from the end of the previous fiscal year to ¥33,348 million. This was mainly due to an increase in notes and accounts payable-trade.

Non-current liabilities decreased by ¥476 million from the end of the previous fiscal year to ¥15,458 million. This was mainly due to a decline in long-term borrowings.

Consequently, liabilities increased by ¥6,101 million from the end of the previous fiscal year to ¥48,807 million.

(Net assets)

Net assets increased by ¥1,969 million from the end of the previous fiscal year to ¥58,216 million. This was mainly due to growth in retained earnings.

2. Quarterly consolidated financial statements and important notes

(1) Quarterly consolidated balance sheets

(Unit: millions of yen)

	Previous consolidated fiscal year (As of March 31, 2025)	Q1 of current consolidated fiscal year (As of June 30, 2025)
Assets		
Current assets		
Cash and deposits	30,954	31,628
Notes and accounts receivable - trade, and contract assets	12,809	18,657
Electronically recorded monetary claims - operating	4,342	4,297
Merchandise and finished goods	697	1,298
Work in process	10,960	12,856
Raw materials and supplies	3,733	3,884
Merchandise rights	3,323	3,352
Other	3,026	2,727
Allowance for doubtful accounts	(7)	(16)
Total current assets	69,841	78,685
Non-current assets		
Property, plant and equipment		
Land	5,664	5,664
Other	4,565	4,659
Total property, plant and equipment	10,230	10,324
Intangible assets		
Goodwill	1,115	1,044
Other	1,001	1,293
Total intangible assets	2,116	2,338
Investments and other assets		
Investment securities	7,831	6,990
Long-term loans receivable	1,354	1,411
Other	8,413	8,120
Allowance for doubtful accounts	(833)	(846)
Total investments and other assets	16,765	15,675
Total non-current assets	29,112	28,338
Total assets	98,953	107,024
Liabilities		
Current liabilities		
Notes and accounts payable - trade	13,715	19,369
Electronically recorded obligations - operating	1,235	1,184
Short-term borrowings	900	953
Current portion of long-term borrowings	2,207	2,208
Income taxes payable	1,616	1,795
Provision for bonuses	441	363
Provision for bonuses for directors (and other officers)	195	45
Other	6,458	7,427
Total current liabilities	26,770	33,348
Non-current liabilities		
Long-term borrowings	8,033	7,481
Provision for retirement benefits for directors (and other officers)	31	32
Retirement benefit liability	2,342	2,347
Asset retirement obligations	1,302	1,321
Other	4,226	4,276
Total non-current liabilities	15,935	15,458
Total liabilities	42,706	48,807

(Unit: millions of yen)

	Previous consolidated fiscal year (As of March 31, 2025)	Q1 of current consolidated fiscal year (As of June 30, 2025)
Net assets		
Shareholders' equity		
Share capital	7,948	7,948
Capital surplus	9,289	9,292
Retained earnings	37,520	39,985
Treasury shares	(3,415)	(3,410)
Total shareholders' equity	51,342	53,815
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	(356)	(941)
Foreign currency translation adjustment	(8)	(2)
Remeasurements of defined benefit plans	65	62
Total accumulated other comprehensive income	(298)	(882)
Share acquisition rights	306	318
Non-controlling interests	4,897	4,965
Total net assets	56,247	58,216
Total liabilities and net assets	98,953	107,024

(2) Quarterly consolidated statements of income and consolidated statements of comprehensive income

Quarterly consolidated statements of income

Q1 of the year ending March 31, 2026

(Unit: millions of yen)

	Q1 of previous consolidated fiscal year (April 1, 2024 to June 30, 2024)	Q1 of current consolidated fiscal year (April 1, 2025 to June 30, 2025)
Net sales	26,176	55,555
Cost of sales	19,571	42,537
Gross profit	6,604	13,018
Selling, general and administrative expenses	4,085	5,208
Operating profit	2,519	7,809
Non-operating income		
Interest income	4	6
Dividend income	7	167
Purchase discounts	19	35
Share of profit of entities accounted for using equity method	725	1
Other	78	33
Total non-operating income	834	243
Non-operating expenses		
Interest expenses	17	38
Foreign exchange losses	-	3
Depreciation	6	5
Other	1	4
Total non-operating expenses	25	51
Ordinary profit	3,328	8,001
Extraordinary income		
Gain on sale of non-current assets	0	-
Gain on reversal of share acquisition rights	-	0
Extraordinary income Total	0	0
Extraordinary losses		
Loss on retirement of non-current assets	0	3
Total extraordinary losses	0	3
Profit before income taxes	3,328	7,997
Income taxes	711	2,355
Net profit	2,617	5,642
Quarterly net income attributable to non-controlling interest	920	67
Net profit attributable to owners of parent	1,696	5,575

Quarterly consolidated statements of income
Q1 of the year ending March 31, 2026

(Unit: millions of yen)

	Q1 of previous consolidated fiscal year (April 1, 2024 to June 30, 2024)	Q1 of current consolidated fiscal year (April 1, 2025 to June 30, 2025)
Profit	2,617	5,642
Other comprehensive income		
Valuation difference on available-for-sale securities	5	(584)
Foreign currency translation adjustment	1	5
Remeasurements of defined benefit plans, net of tax	(1)	(3)
Share of other comprehensive income of entities accounted for using equity method	(0)	-
Total other comprehensive income	5	(582)
Quarterly comprehensive income	2,622	5,059
Comprehensive income attributable to		
Quarterly comprehensive income attributable to owners of parent	1,701	4,991
Quarterly comprehensive income related to non-controlling interests	921	68

(3) Notes regarding the quarterly consolidated financial statements

(Notes regarding the operation of the company as a going concern)

Not applicable.

(Notes regarding occurrence of significant change in amount of shareholders' equity)

Not applicable.

(Application of the accounting method specific to quarterly consolidated financial statements)

Calculation of tax expenses

Tax expenses are calculated by reasonably estimating the effective tax rate after the application of tax effect accounting to profit before income taxes for the consolidated fiscal year, including the first quarter under review, and multiplying the quarterly profit or loss before income taxes by this estimated effective tax rate.

(Quarterly Consolidated Statement of cash flows)

Quarterly consolidated Statement of cash flows for the first quarter of the current fiscal year has not been prepared. The amortization of depreciation (including amortization related to Intangible assets excluding goodwill) and goodwill for the first quarter of the fiscal year under review is as follows:

	Q1 of previous fiscal year (April 1, 2024 to June 30, 2024)	Q1 of fiscal year under review (April 1, 2025 to June 30, 2025)
Depreciation	¥238 million yen	¥298 million yen
Amortization of goodwill	¥70 million yen	¥70 million yen

(Segment information, etc.)

[Segment information]

I. Three months ended June 30, 2024 (April 1, 2024 - June 30, 2024)

Information on net sales and profit (loss) by reporting segment

(Unit: millions of yen)

	Reporting segments			Other (Note 1)	Total	Adjusted amount (Note 2)	Carrying value (Note 3)
	Content and digital business	Amusement equipment business	Total				
Net sales							
Net sales to external customers	3,522	22,240	25,762	413	26,176	-	26,176
Intersegment net sales or transfers	76	50	126	-	126	(126)	-
Total	3,598	22,290	25,889	413	26,303	(126)	26,176
Segment profit (loss)	1,048	2,057	3,106	7	3,114	(594)	2,519

(Note) 1. "Other" is a business segment that is not included in reporting segments and includes fitness business, etc.

2. ¥(594) million in adjustments to segment profit includes an elimination of intersegment transactions of ¥0 and ¥(594) million in corporate expenses that are not allocated to individual reporting segments.

3. Segment profit has been adjusted with the operating profit of the quarterly consolidated statement of income.

II. Three months ended June 30, 2025 (April 1, 2025 - June 30, 2025)

i. Information on net sales and profit (loss) by reporting segment

(Unit: millions of yen)

	Reporting segments			Other (Note 1)	Total	Adjusted amount (Note 2)	Carrying value (Note 3)
	Content and digital business	Amusement equipment business	Total				
Net sales							
Net sales to external customers	3,451	51,659	55,110	444	55,555	-	55,555
Intersegment net sales or transfers	90	43	133	2	136	(136)	-
Total	3,541	51,703	55,244	447	55,691	(136)	55,555
Segment profit (loss)	443	8,177	8,621	(8)	8,612	(802)	7,809

(Note) 1. "Other" is a business segment that is not included in reporting segments and includes fitness business, etc.

2. ¥(802) million in adjustments to segment profit includes an elimination intersegment transactions of ¥(53) million and ¥(749) million for corporate expenses that are not allocated to individual reporting segments.

3. Segment profit has been adjusted with the operating profit of the quarterly consolidated statement of income.

ii. Changes in reporting segments

Effective from the previous fiscal year, the segment name that had previously been classified as the "PS business" has been changed to the "Amusement equipment business." This change was only a change in the name of the reporting segment and had no impact on segment information. Segment information for the first quarter of the previous fiscal year is also presented under the new name.