TSUBURAYA FIELDS HOLDINGS

Financial Presentation

for the Six Months Ended September 30th, 2025

TSUBURAYA FIELDS HOLDINGS INC.

Tokyo Stock Exchange Prime Market
Securities code: 2767

November 2025

Consolidated Results

- Results: Net sales of ¥95,950 million (up 109.7% YoY), operating profit of ¥13,590 million (up 233.9% YoY).
- Increased sales and profits mainly due to strong sales of machines equipped with major IPs and meeting increased production demand in the amusement equipment business.

Content and Digital Business Segment

- The *Ultraman* IP continues to enjoy strong popularity in Japan and overseas. However, in the Chinese market, revenue and profit declined temporarily due to decrease in licensing income from key products such as block toys and trading cards. The main factors include the normalization of sales for products that had previously contributed significantly due to a temporary hit in the Chinese market, as well as a review of product offerings by local partners in response to IP. Meanwhile, business categories other than licensing are generally firm, contributing to stable profit generation.
- Net sales were ¥7,530 million (down 5.7% YoY) and operating profit was ¥740 million (down 64.6% YoY).

Amusement Equipment Business Segment

- Unit sales reached approximately 159,000 units (up 228.6% YoY). This was driven by the launch of multiple titles featuring major IPs and the additional production of titles released in the previous fiscal year in response to higher demand. As a result, our market share in unit sales was approximately 20.7% (based on our survey).
- Net sales totaled ¥87,820 million (up 136.1% YoY) and operating profit was ¥14,670 million (up 369.9% YoY).

H1 FY2025 [Consolidated P/L]

TSUBURAVA FIELDS HOLDINGS

(Unit: 100 million yen)

Consolidated P/L	FY2024		FY2025			
	H1 (Apr.-Sep.)	Full-year	H1 (Apr.-Sep.)	YoY change	Initial plan (May 13th)	Revised plan (Oct. 31st)
Net sales	457.6	1,405.8	**959.5**	+109.7%	**1,500**	**1,700**
Gross profit	124.9	352.6	**243.8**	+95.2%	-	
SG&A expenses	84.2	199.6	**107.8**	+28.1%	-	
Operating profit	40.7	152.9	**135.9**	+233.9%	**160**	**180**
[Operating profit margin]	[8.9%]	[10.9%]	[14.2%]		[10.7%]	[10.6%]
Ordinary profit	53.3	164.6	**139.0**	+160.8%	**161**	**183**
Profit attributable to owners of parent	28.2	111.5	**95.5**	+238.3%	**112**	**128**

* Figures less than ¥10 million are rounded down.

H1 FY2025 [P/L by business segment]

TSUBURAVA FIELDS HOLDINGS

(Unit: 100 million yen)

P/L by business segment		FY2024 H1	FY2024 Full-year	FY2025 H1	FY2025 Percentage change from previous year
Content and digital business segment	**Net sales**	79.9	164.1	**75.3**	(5.7)%
	Operating profit	21.1	28.3	**7.4**	(64.6)%
	[Operating profit margin]	[26.5%]	[17.3%]	[9.9%]	
Amusement equipment business segment	**Net sales**	371.9	1,230.9	**878.2**	+136.1%
	Operating profit	31.2	152.7	**146.7**	+369.9%
	[Operating profit margin]	[8.4%]	[12.4%]	[16.7%]	
Other business segment	Net sales	8.3	16.8	**9.0**	+7.9%
	Operating profit	0.0	0.0	**0.0**	+317.2%
Adjusted amount	Net sales	(2.6)	(6.0)	**(3.1)**	-
	Operating profit	(11.7)	(28.2)	**(18.3)**	-

* Figures less than ¥10 million are rounded down.

FY2025 Full-year Consolidated Earnings Forecast

(Unit: 100 million yen)

Consolidated	FY2024	FY2025			
	Full-year	Initial plan (May 13th)	Revised plan (Oct. 31st)	Pre-revision percentage change	YoY change
Net sales	1,405.8	1,500.0	**1,700.0**	+13.3%	+20.9%
Operating profit	152.9	160.0	**180.0**	+12.5%	+17.7%
Ordinary profit	164.6	161.0	**183.0**	+13.7%	+11.2%
Profit attributable to owners of parent	111.5	112.0	**128.0**	+14.3%	+14.7%

* Figures less than ¥10 million are rounded down.

Content and Digital Business Segment

H1 FY2025 [Content and Digital Business Segment]

TSUBURAYA FIELDS HOLDINGS

(Unit: 100 million yen)

	FY2024 H1	FY2024 Full-year	FY2025 H1	FY2025 YoY change
Net sales	79.9	164.1	**75.3**	(5.7)%
Operating profit [Operating profit margin]	21.1 [26.5%]	28.3 [17.3%]	**7.4** [9.9%]	(64.6)%

Business revenue in TPD

	FY2024 H1	FY2024 Full-year	FY2025 H1	FY2025 YoY change
Total	56.9	115.5	**51.0**	(10.5)%
License	37.5	68.3	**23.0**	(38.7)%
Overseas	31.7	58.6	**18.1**	(42.7)%
China	28.9	52.7	**14.4**	(50.3)%
North America, Asia and others	2.7	5.9	**3.7**	+37.8%
Domestic	5.8	9.6	**4.8**	(16.5)%
MD (product sales)	2.1	13.9	**7.6**	+248.9%
Overseas	-	3.3	**2.1**	-
Domestic	2.1	10.6	**5.4**	+148.3%
Imaging and events	15.6	29.3	**17.2**	+10.0%
Overseas	4.7	8.3	**4.9**	+3.8%
Domestic	10.9	21.0	**12.2**	+12.7%

* Figures less than ¥10 million are rounded down. * MD: Merchandising

Tsuburaya Productions Co., Ltd. (TPD)

<License>

- Overseas: Licensing revenue from China declined year on year. With the acceleration of global expansion, licensing agreements in North America, Asia, and other regions increased steadily, resulting in overall year-on-year growth in licensing income.
- Domestic: Licensing revenue declined, primarily because of a reactionary decrease after robust *GRIDMAN*-related income recorded last year.

<MD (Product Sales)>

- By expanding the lineup of our in-house developed *Ultraman Card Game*, merchandising revenue increased both in Japan and overseas.
- Sales of products for the Chinese market on the cross-border e-commerce platform “TMALL GLOBAL” began in July. We are sequentially expanding our product lineup.

<Imaging and Event Business>

- Revenue from imaging and events increased, primarily due to increase in audience attendance at major events such as the annual “Ultra Heroes EXPO 2025 Summer Festival” and the biennial “TSUBURAYA CONVENTION 2025.”

Ultra Series 60th Anniversary Project

Anniversary logo created to commemorate the 60th anniversary of *Ultraman*

The three twinkling stars at the center of the logo symbolize “courage”, “hope”, and “kindness”.

The silhouette of *Ultraman* soaring from the number “60” represents his flight towards a future filled with hope.

Through the message represented by this logo, the project aims to develop initiatives that will connect people across generations and global borders, fostering positive feelings and precious bonds.

Through this initiative, we aim to accelerate the globalization of the *Ultraman* brand and maximize its IP value.

Ultraman Series 60th Anniversary Project: Major Initiatives

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- From July 2025 to December 2027, over a span of approximately two and a half years, we will spread the appeal of the *Ultraman* series worldwide by implementing a variety of global initiatives, showcasing the profound storytelling and universal themes of the franchise.

Timeline of the Ultraman Series 60th Anniversary Project

FY2025: Q1 Q2 Q3 Q4 | FY2026: Q1 Q2 Q3 Q4 | FY2027: Q1 Q2 Q3 Q4

License		Major projects and various collaborations with companies will be launched in sequence
MD (Product Sales)	Stores	Began operations of the cross-border e-commerce platform "TMALL GLOBAL" in July; considering expansion of new physical stores in Japan
	Trading Card	Started preliminary rounds in August for the World Championship scheduled for May 2026; plans to hold global events even after the championship.
		BP05* scheduled for release on October 31st, marking the first anniversary of the *Ultraman Card Game;* anticipated to further enhance the game's strategic and collectible features to expand the fan base
Video	TV	Start of broadcast of *Ultraman Omega*
	Anime/ Movies	Production of new anime *KAIJU DECODE: The Ring of Aidara* (co-produced with TOEI ANIMATION) announced
		Movie: *THE ORIGIN OF ULTRAMAN* (2026 Release) → Movie: *Ultraman Zero* (2027 release)
Events		A variety of events befitting the 60th anniversary have been planned and will be conducted, with expansion into additional countries and regions
Video Games		*Ultraman Puzzle Schwatch!!* was released on October 9th, with *Kaiju Palette* scheduled for release later in 2025 The release of a third game is scheduled from 2026 onwards

©TSUBURAYA PROD. *BP = Booster Pack

License (Corporate/IP Collaboration)

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■ **Seeking to build win-win collaborations with partner corporations by leveraging connections and affinities with *Ultraman* IP**

Corporate Collaborations

Identification with the Concept

Promoting collaborations with companies that resonate with the ideals raised by our 60th Anniversary Project

Global Expansion

Aiming to enhance awareness and brand power not only in Japan but globally

Anniversary Initiatives

ULTRAMAN 60th

Carrying out initiatives to build excitement towards the shared milestone of the anniversary

… etc.

ULTRAMAN

IP Collaborations

Collaboration With a Long-running IP

Creating synergy through collaboration with an IP that has a long history and is recognized widely

Connection with Creators

Tapping into our network of *Ultraman*-loving creators to co-create compelling works

Various characters of KAIJU

Expanding collaborations focused on KAIJU, a crucial element in *Ultraman* titles.

… etc.

MD (Product Sales): *Ultraman Card Game*

TSUBURAYA FIELDS HOLDINGS

■ Implementing various events and competitions in Japan and overseas in preparation for the global championship scheduled for May 2026

Event

ULTRA LEAGUE SHOP QUALIFIER 2026

Aug. – Oct. 2025
- Held at authorized stores nationwide
- Top-ranked players from each store qualify for regional preliminaries

ULTRA LEAGUE CHAMPIONSHIP 2026

Nov. – Dec. 2025
- Regional preliminaries for the World Championship to be held in six major cities in Japan (Sapporo, Sendai, Tokyo, Nagoya, Osaka, Fukuoka) and around the world.

ULTRA LEAGUE CHAMPIONSHIP in Japan 2026

Jan. – Feb. 2026
- The last competition for players to earn a spot at the world championships.

ULTRA LEAGUE WORLD CHAMPIONSHIP 2026

May 9th and 10th, 2026 (Ikebukuro)
- *Ultraman Card Game*'s first world championship to be held
- First-ever World Champion to be decided among contestants from all over the world

2024 Oct. Nov. Dec. 2025 Jan. Feb. Mar. Apr. May Jun. Jul. Aug. Sep. Oct. Nov. Dec. 2026 Jan. Feb. (scheduled) Mar. Apr. May Jun. Jul.

Merchandising

Guardians of the Earth [BP*01]

Vortex of Crimson and Azure [BP02]

Shadow of Undying Vengeance [BP03]

Gleam of Eternal Hope [BP04]

Heroes of the Radiant Dawn [BP05]

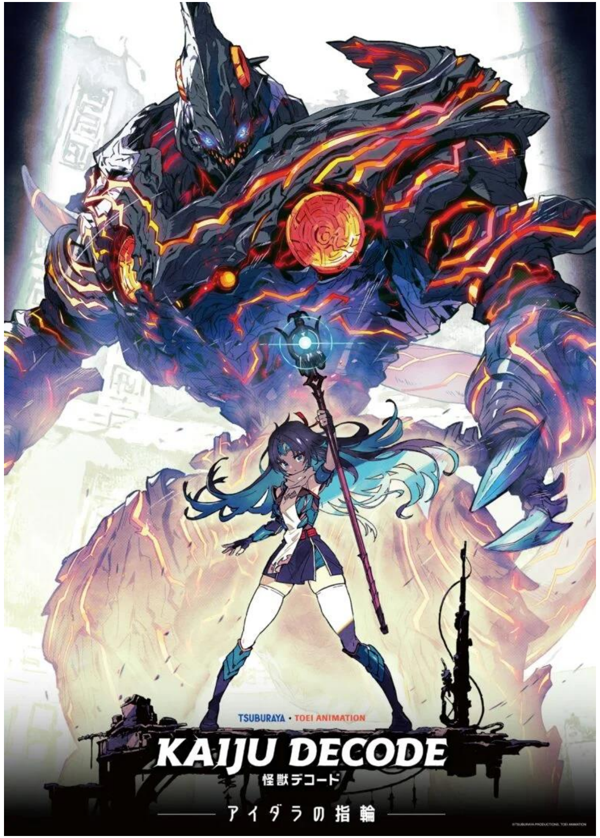
[BP06]

New products strategically launched quarterly

Cards distributed globally: Approx. 120 million (as of October)

* BP= Booster Pack

Imaging and Event (New Anime)



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Production of new anime *KAIJU DECODE: The Ring of Aidara* Announced

- On Oct. 20th, 2025, the production of the new anime *KAIJU DECODE: The Ring of Aidara* has been announced. This title is part of "KAIJU DECODE", a transmedia project themed around the story of KAIJU and a young girl, co-produced by Tsuburaya Productions and TOEI ANIMATION.
- Alongside this announcement, key visuals and a special video have also been released.

<Main staff>

Original work: Tsuburaya Productions/ TOEI ANIMATION
Script : Katsuie Shibata
KAIJU Design: Masayuki Goto (Tsuburaya Productions)
Character Design of Maru: Sei Nakashima
Character design of Koko: Masatsugu Saito

The official website of *KAIJU DECODE: The Ring of Aidara* https://www.kaiju-decode.com/

Imaging and Event (Video Productions)

TSUBURAYA FIELDS HOLDINGS

Aiming to further increase the value of *Ultraman* IP through video productions

To be released in 2026

60th Anniversary Documentary Film
THE ORIGIN OF ULTRAMAN (tentative title)

To be released in 2027

New movie
Ultraman Zero

Production is advancing in phases in accordance with the pipeline.

Imaging and Event (Large-Scale Events)

■ Reaching more than 1 million fans by holding various events

By leveraging the milestone of the 60th anniversary, we aim to strengthen and expand both brand recognition and fan communities in Japan and internationally, creating ripple effects across licensing, merchandising, video, and digital domains.

Major large-scale events

Ultra Heroes EXPO

- Events that provide unmatched fan connections among large-scale events
- Planning to expand event locations during the 60th anniversary period

TSUBURAYA CONVENTION

- Planning to incorporate projects suitable for the final year of our 60th anniversary celebrations, with the event scheduled to be held in autumn 2027

THE LIVE series

- Further expanding our reach to families by delivering live experiences worthy of the Ultraman Series' 60th anniversary

TSUBURAYA EXHIBITION

- Organization of the exhibition at all major cities nationwide to commemorate the 60th anniversary of from April 2026

Digital Business Area

■ Our first in-house produced games for smartphones to be released in October 2025

FY 2025 | Beyond FY 2026

Game/Social Media

First Release

Ultraman Puzzle Shuwatch!!

- Service launched on Oct. 9th, 2025
- Official smartphone game title from the *Ultraman* Series

Second Release

Kaiju Palette

- News Release on Oct. 23rd, 2025
- New "KAIJU" IP content targeting casual fans, including young girls and women (scheduled for release in 2025)

Third Release (scheduled)

- Reinforcement of global collaboration
- Integration with our merchandising strategy
- Promoting highly profitable game development

Metaverse, others

- **Improvement and renewal of existing fan community services**

TSUBURAYA IMAGINATION

ULTRAMAN DIGITAL CARD COLLECTION

Promoting initiatives in the **LBE(Location Based Entertainment)** business, a new entertainment experience that combines the real and the digital

Amusement Equipment Business Segment

H1 FY2025 [Amusement Equipment Business Segment]

(Unit: 100 million yen)

	FY 2024		FY 2025	
	H1	Full-year	H1	YoY change
Net sales	371.9	1,230.9	**878.2**	+136.1%
Operating profit [Operating profit margin]	31.2 [8.4%]	152.7 [12.4%]	**146.7** [16.7%]	+369.9%

Sales results

Pachinko sales	20,961 units	92,540 units	**69,569 units**	+231.9%	
Pachislot sales	27,675 units	113,161 units	**90,233 units**	+226.0%	
Total	48,636 units	205,701 units	**159,802 units**	+228.6%	250,000 units

* Figures less than ¥10 million are rounded down.
* From the year ending March 31, 2025, the segment previously named "PS Business" has been changed to the "Amusement Equipment Business."
This change is only a change in the name of the reportable segment and has no impact on segment information.

Market Circumstances

- The market is expected to be revitalized with the launch of new pachinko and pachislot machines featuring innovative game functions.
  - Pachislot: Titles with the "Bonus Trigger" feature were released in June
  - Pachinko: Titles with the "Lucky Trigger 3.0 Plus" feature were released in July

Amusement Equipment Business Segment

FIELDS CORPORATION

- In the same period last year, sales were concentrated in the second half of the fiscal year due to pachinko halls needing to update their systems in response to the nationwide release of new banknotes. In the current interim period, however, sales remained strong, driven by the launch of multiple titles equipped with leading IPs and increased production of machines released in the previous fiscal year, resulted in the cumulative sales volume for the interim period (Apr. to Sep.) reached approximately 159,000 units, capturing the industry share of about 20.7% (according to our estimates).

ACE DENKEN Co., Ltd.

- New customer acquisition has been progressing steadily alongside the streamlining of management through the integration of sales bases with FIELDS CORPORATION.

H1 FY2025 [Sales Status of Amusement Equipment Business Segment]

■ **In Q2, we sold 1 pachinko and 2 pachislot titles as main titles. Cumulative unit sales in H1 was 159,000 units.**

	Q1	Q2
Pachinko	***e SHIN ULTRAMAN*** ***e Tokyo Ghoul*** *P Uchū Senkan Yamato 2202 Super Wave Mori Yuki 199LT ver.* *P DD Hokuto no Ken 3 Hyakutotsu 99ver.* **~39,000 units**	***e INUYASHA 3.0*** *P Queen's Blade 4 UNLIMITED Naraku* *NEON GENESIS EVANGELION PREMIUM MODEL* **~29,000 units (cumulative ~69,000 units)**
Pachislot	***L Pachislot MOBILE SUIT GUNDAM SEED*** ***L ULTRAMAN*** ***Smart Pachislot Devil May Cry 5 STYLISH TRIBE*** ***L ZETTAI SHOGEKI - PLATONIC HEART-*** *L Tokyo Ghoul (increased production)* *Smart pachislot MONSTER HUNTER RISE (increased production)* *Smart Pachislot Resident Evil5 (increased production)* **~55,000 units**	***LB Pachislot Evangelion -The Door of Promises-*** ***L DARLING in the FRANXX*** **~34,000 units (cumulative ~90,000 units)**
Total	**~95,000 units**	**~64,000 units (cumulative ~159,000 units)**

* Private brands are shown in blue boxes.

Compatible with LT3.0 Plus

e INUYASHA 3.0

Compatible with Bonus Trigger

LB Pachislot Evangelion -The Door of Promises-

L DARLING in the FRANXX

H1 FY2025 [Sales Status of Amusement Equipment Business Segment]

■ Looking ahead to Q3, the sales of new titles are progressing steadily.

	Q3
Pachinko	*e BERSERK Musou Chapter 2* *e No Game, No Life* *NEON GENESIS EVANGELION -Memories of the beginning-*
Pachislot	*SMART PACHISLOT Shin Onimusha 3* *L ZETTAI SHOGEKI Ⅳ* *L The Magnificent KOTOBUKI* *L Mushoku Tensei: Jobless Reincarnation*
Total	

* Private brands are shown in blue boxes.

e BERSERK Musou Chapter 2

NEON GENESIS EVANGELION -Memories of the beginning-

NEON GENESIS EVANGELION -Memories of the beginning-

- English subtitles provided to accommodate inbound tourists
- Promotional campaigns conducted utilizing TV commercials, web commercials, social media, and other media channels
- Proposing the creation of dedicated prize corners in halls that will deploy the machine

SMART PACHISLOT Shin Onimusha 3

L The Magnificent KOTOBUKI

L ZETTAI SHOGEKI Ⅳ

L Mushoku Tensei: Jobless Reincarnation

Appendix
Financial Results for H1 FY2025

- Consolidated B/S and Consolidated C/F

H1 FY2025 [Consolidated B/S, Consolidated C/F]

(Unit: 100 million yen)

Consolidated B/S	End of Mar. 2025	End of Sep. 2025	YoY change
Current assets	698.4	826.9	128.5
Non-current assets	291.1	286.7	(4.4)
Total assets	**989.5**	**1,113.7**	**124.1**
Current liabilities	267.7	344.9	77.2
Non-current liabilities	159.3	140.1	(19.2)
Total liabilities	**427.0**	**485.1**	**58.0**
Total net assets	**562.4**	**628.6**	**66.1**
Total liabilities and net assets	**989.5**	**1,113.7**	**124.1**

Consolidated C/F	H1 FY2024	H1 FY2025	YoY change
Cash flows from operating activities	**(12.6)**	**109.1**	121.8
Cash flows from investing activities	**(13.3)**	**(12.1)**	1.1
Cash flows from financing activities	**(109.5)**	**(42.2)**	67.2
Increase in cash and cash equivalents	**(135.5)**	**54.7**	190.3
Cash and cash equivalents at beginning of period	**348.1**	**308.5**	(39.5)
Cash and cash equivalents at end of period	**212.5**	**363.3**	150.7

* Figures less than ¥10 million are rounded down.

TSUBURAYA FIELDS HOLDINGS

Disclaimer

The Company's plans, strategies, forecasts, and other statements contained in this document, except for facts that have already been determined, are subject to potential risks and uncertainties and are not guarantees of their accuracy.
Potential risks and uncertainties include, but are not limited to, the economic environment in which our group operates, competition in the market, and the products we handle.