* This document contains excerpts from the materials presented at the briefing.


TSUBURAYA FIELDS HOLDINGS

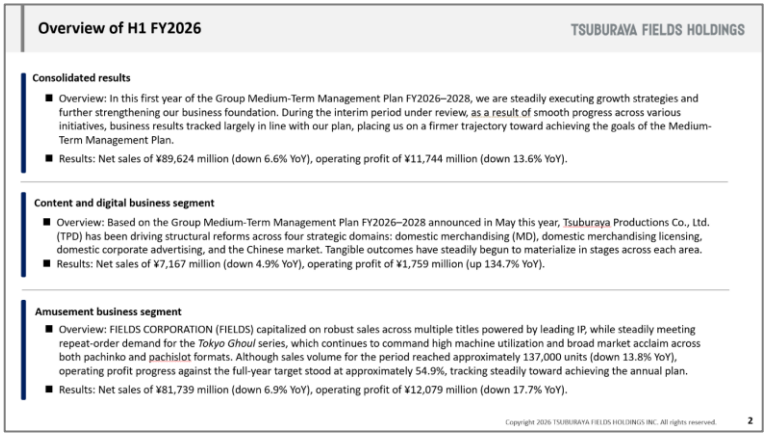
Financial Presentation

for the Six Months Ended September 30, 2026

TSUBURAYA FIELDS HOLDINGS INC.

Tokyo Stock Exchange Prime Market
Securities code: 2767

November 2026


Overview of H1 FY2026

TSUBURAYA FIELDS HOLDINGS

Consolidated results

- Overview: In this first year of the Group Medium-Term Management Plan FY2026–2028, we are steadily executing growth strategies and further strengthening our business foundation. During the interim period under review, as a result of smooth progress across various initiatives, business results tracked largely in line with our plan, placing us on a firmer trajectory toward achieving the goals of the Medium-Term Management Plan.
- Results: Net sales of ¥89,624 million (down 6.6% YoY), operating profit of ¥11,744 million (down 13.6% YoY).

Content and digital business segment

- Overview: Based on the Group Medium-Term Management Plan FY2026–2028 announced in May this year, Tsuburaya Productions Co., Ltd. (TPD) has been driving structural reforms across four strategic domains: domestic merchandising (MD), domestic merchandising licensing, domestic corporate advertising, and the Chinese market. Tangible outcomes have steadily begun to materialize in stages across each area.
- Results: Net sales of ¥7,167 million (down 4.9% YoY), operating profit of ¥1,759 million (up 134.7% YoY).

Amusement business segment

- Overview: FIELDS CORPORATION (FIELDS) capitalized on robust sales across multiple titles powered by leading IP, while steadily meeting repeat-order demand for the *Tokyo Ghoul* series, which continues to command high machine utilization and broad market acclaim across both pachinko and pachislot formats. Although sales volume for the period reached approximately 137,000 units (down 13.8% YoY), operating profit progress against the full-year target stood at approximately 54.9%, tracking steadily toward achieving the annual plan.
- Results: Net sales of ¥81,739 million (down 6.9% YoY), operating profit of ¥12,079 million (down 17.7% YoY).

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In the first year of the Group Medium-Term Management Plan FY2026-2028 announced in May 2026, we focused on steadily executing our growth strategies and further strengthening our business foundation. As our initiatives progressed smoothly during the interim period, results tracked largely in line with the plan, putting us on a firmer path toward achieving the Medium-Term Management Plan. Consolidated net sales were ¥89,624 million (down 6.6% YoY) and operating profit was ¥11,744 million (down 13.6% YoY).

In the content and digital business segment, Tsuburaya Productions Co., Ltd. (TPD), the core company of the segment, has been driving structural reforms in four areas: domestic merchandising (MD), domestic merchandising licensing, domestic corporate advertising, and the Chinese market. Tangible outcomes have begun to materialize in stages across each area. As a result, TPD recorded net sales of ¥4,740 million (up 0.2% YoY) and operating profit of ¥1,560 million (up 330.5% YoY), a substantial increase in profit. The segment as a whole recorded net sales of ¥7,167 million (down 4.9% YoY) and operating profit of ¥1,759 million (up 134.7% YoY).

In the amusement business segment, FIELDS CORPORATION (FIELDS) achieved strong sales of multiple titles featuring leading IP, while steadily meeting demand for additional production of the *Tokyo Ghoul* series, which has earned high machine utilization and strong support in both pachinko and pachislot. Although unit sales were approximately 137,000 units (down 13.8% YoY), progress in operating profit against the full-year plan reached 54.9%, tracking steadily. The segment recorded net sales of ¥81,739 million (down 6.9% YoY) and operating profit of ¥12,079 million (down 17.7% YoY).

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H1 FY2026 [Consolidated P/L]

TSUBURAYA FIELDS HOLDINGS

(Unit: 100 million yen)

	H1 FY2025	H1 FY2026	YoY change	Full-year forecast (Jul. 27th)	Progress
Net sales	959.5	**896.2**	(6.6)%	2,053.0	43.7%
Gross profit	243.8	**215.9**	(11.4)%	-	-
SG&A expenses	107.8	**98.4**	(8.7)%	-	-
Operating profit	135.9	**117.4**	(13.6)%	225.0	52.2%
[Operating profit margin]	[14.2%]	[13.1%]		[11.0%]	
Ordinary profit	139.0	**119.5**	(14.0)%	226.5	52.8%
Profit attributable to owners of parent	95.5	**82.1**	(14.0)%	150.0	54.8%

* Figures less than ¥10 million are rounded down.

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For the interim period, consolidated net sales were ¥89,620 million (down 6.6% YoY), gross profit was ¥21,590 million (down 11.4% YoY), SG&A expenses were ¥9,840 million (down 8.7% YoY), and operating profit was ¥11,740 million (down 13.6% YoY). Ordinary profit was ¥11,950 million (down 14.0% YoY), and profit attributable to owners of parent was ¥8,210 million (down 14.0% YoY). Progress against the full-year forecast revised on July 27 reached 43.7% for net sales, 52.2% for operating profit, and 54.8% for profit attributable to owners of parent, tracking steadily toward the full-year plan.

H1 FY2026 [P/L by business segment]

TSUBURAYA FIELDS HOLDINGS

(Unit: 100 million yen)

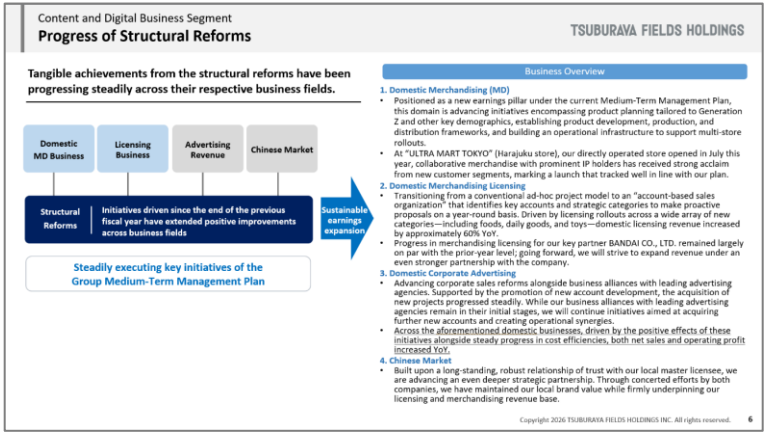
		H1 FY2025	H1 FY2026	YoY change	Full-year forecast (Jul. 27th)	Progress
Content and digital business segment	**Net sales**	75.3	**71.6**	(4.9)%	190.0	37.7%
	Operating profit	7.4	**17.5**	+134.7%	45.0	39.1%
	[Operating profit margin]	[9.9%]	[24.6%]		[23.7%]	
Amusement business segment	**Net sales**	878.2	**817.3**	(6.9)%	1,850.0	44.2%
	Operating profit	146.7	**120.7**	(17.7)%	220.0	54.9%
	[Operating profit margin]	[16.7%]	[14.8%]		[11.9%]	
Other business segment	Net sales	9.0	8.7	(2.9)%	-	
	Operating profit	0.0	(0.1)	-	-	
Adjusted amount	Net sales	(3.1)	(1.5)	-	-	
	Operating profit	(18.3)	(20.7)	-	-	

* Figures less than ¥10 million are rounded down.

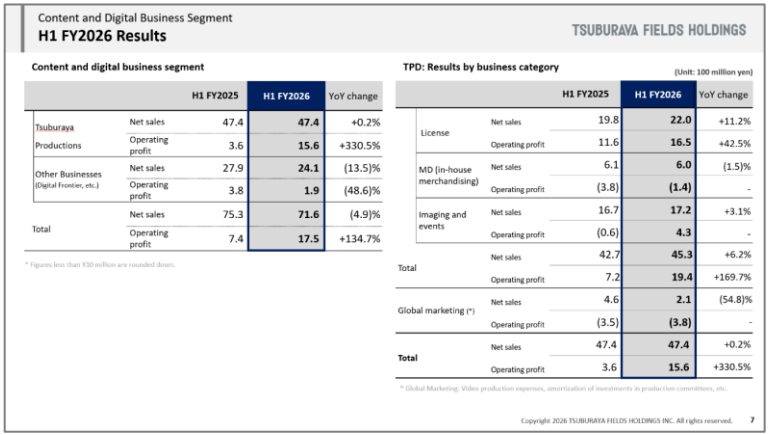
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By business segment, the content and digital business segment recorded net sales of ¥7,160 million (down 4.9% YoY) and operating profit of ¥1,750 million (up 134.7% YoY), with the operating profit margin improving significantly from 9.9% to 24.6%. The amusement business segment recorded net sales of ¥81,730 million (down 6.9% YoY) and operating profit of ¥12,070 million (down 17.7% YoY). Progress against the full-year operating profit forecast of ¥22,000 million reached 54.9%, in line with the plan.

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In the content and digital business segment, the structural reforms promoted since the end of the previous fiscal year are steadily producing results in each business area. In domestic MD, collaborative merchandise with IP holders at our directly operated store "ULTRA MART TOKYO" (Harajuku store), opened in July, has received strong acclaim from new customer segments, marking a launch that tracked well in line with our plan. In domestic merchandising licensing, the shift to an "account-based sales organization" and the expansion into new categories such as foods, daily goods, and toys increased domestic licensing revenue by approximately 60% YoY. In domestic corporate advertising, corporate sales reforms and business alliances with advertising agencies advanced the acquisition of new projects. In the Chinese market, a deeper strategic partnership with the local master licensee helped underpin the licensing and MD revenue base.



By business category at TPD, licensing net sales rose to ¥2,200 million (up 11.2% YoY) and operating profit to ¥1,650 million (up 42.5% YoY). MD (in-house merchandising) net sales were ¥600 million (down 1.5% YoY), while the operating loss narrowed to ¥140 million. Imaging and events recorded net sales of ¥1,720 million (up 3.1% YoY) and turned profitable with operating profit of ¥430 million. As a result, TPD as a whole recorded net sales of ¥4,740 million (up 0.2% YoY) and operating profit of ¥1,560 million (up 330.5% YoY), a substantial increase in profit that drove the segment's profit growth.

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Content and Digital Business Segment

Results in Tsuburaya Productions

TSUBURAYA FIELDS HOLDINGS

Results by Region

		H1 FY2025	H1 FY2026	YoY change
Japan	Net sales	21.6	24.2	+12.0%
	Operating profit	(2.4)	5.1	-
China	Net sales	17.7	17.6	(0.7)%
	Operating profit	14.1	14.9	+5.9%
Asia	Net sales	2.3	1.5	(32.4)%
	Operating profit	(2.5)	(0.3)	-
Others (*1)	Net sales	0.9	1.9	+92.7%
	Operating profit	(1.9)	(0.2)	-
Regional Total	Net sales	42.7	45.3	+6.2%
	Operating profit	7.2	19.4	+169.7%
Global Marketing (*2)	Net sales	4.6	2.1	(54.8)%
	Operating profit	(3.5)	(3.8)	-
Total	Net sales	47.4	47.4	+0.2%
	Operating profit	3.6	15.6	+330.5%

* Figures less than ¥10 million are rounded down.
(*1) Others: North America & Europe, and other regions
(*2) Global Marketing: Video production expenses, amortization of investments in production committees, etc.
(*3) FMCG: fast-moving consumer goods (daily consumer goods, food product, etc.)

Breakdown of Net Sales in China

(Unit: 100 million yen)

	H1 FY2025	H1 FY2026	YoY change
Toys and hobbies (toys)	5.5	8.3	+50.3%
Lifestyles (fashion, stationery, etc.)	4.4	3.9	(12.7)%
Publishing (books, publishing)	0.1	0.3	+129.9%
FMCG(*3) (daily consumer goods, food product, etc.)	1.7	0.1	(93.4)%
Card games	1.2	0.2	(76.9)%
Others (game, advertisement, etc.)	1.1	1.1	(4.5)%
Subtotal	14.4	14.1	(1.8)%
Elimination of other companies' revenue etc.	(0.2)	(0.8)	-
Total in license	14.1	13.3	(5.7)%
Total in MD (in-house merchandising)	0.0	0.1	+643.3%
Total in imaging and events	3.5	4.1	+16.6%
Total net sales in China	17.7	17.6	(0.7)%
Total operating profit in China	14.1	14.9	+5.9%

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By region at TPD, net sales in Japan were ¥2,420 million (up 12.0% YoY), and operating profit turned positive at ¥510 million. Net sales in China were ¥1,760 million (down 0.7% YoY), on par with the previous year, while operating profit increased to ¥1,490 million (up 5.9% YoY). In the breakdown of licensing in China, toys and hobbies grew significantly to ¥830 million (up 50.3% YoY), whereas FMCG and card games declined. Imaging and events also grew to ¥410 million (up 16.6% YoY).

Amusement Business Segment

H1 FY2026 Results

TSUBURAYA FIELDS HOLDINGS

(Unit: 100 million yen)

	H1 FY2025	H1 FY2026	YoY change
Net sales	878.2	817.3	(6.9)%
Operating profit	146.7	120.7	(17.7)%

Sales results

Pachinko sales	~69,000 units	~87,000 units	+25.3%
Pachislot sales	~90,000 units	~50,000 units	(43.9)%
Total	~159,000 units	~137,000 units	(13.8)%

* Figures less than ¥10 million are rounded down.
* Figures less than thousand units are rounded down.

(Pachinko Sales)
- Net sales were ¥40,585 million (up 37.1% YoY) and unit sales were 87,000 units (up 25.3% YoY). During the period, sales of 6 titles (compared with 3 titles in the same period of the previous fiscal year).

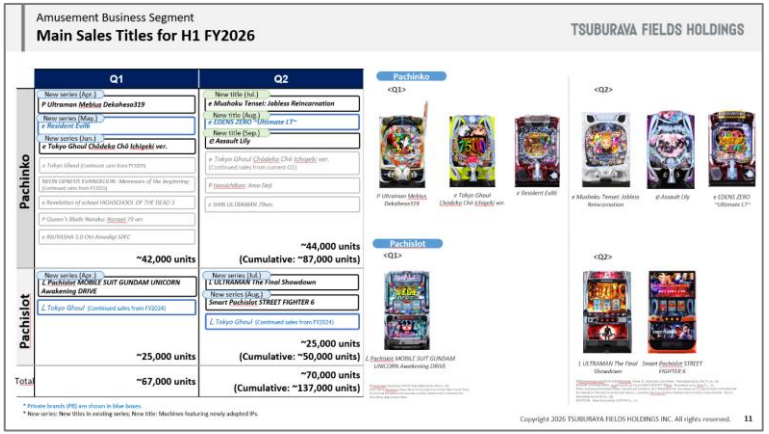
(Pachislot Sales)
- net sales were ¥26,595 million (down 41.4% YoY) and unit sales were 50,000 units (down 43.9% YoY). Sales of 3 titles (compared with 6 titles in the same period of the previous fiscal year). The decrease in the number of titles was due to our decision to prioritize securing sufficient development and validation periods, placing the highest priority on product development that contributes to prolonged hall utilization and enhanced player satisfaction. In addition, we addressed demand for increased production of the Spiky-branded *L Tokyo Ghoul*, which has established a proven track record of high machine utilization.

(ACE DENKEN)
- Net sales were ¥12,242 million (up 19.8% YoY), and operating income was ¥1,405 million (up 14.0% YoY). Firmly maintained its position holding the leading market share in the industry. During the period, ACE DENKEN further expanded its market share, driven by a steady increase in the number of business accounts through reinforced sales collaboration with FIELDS.

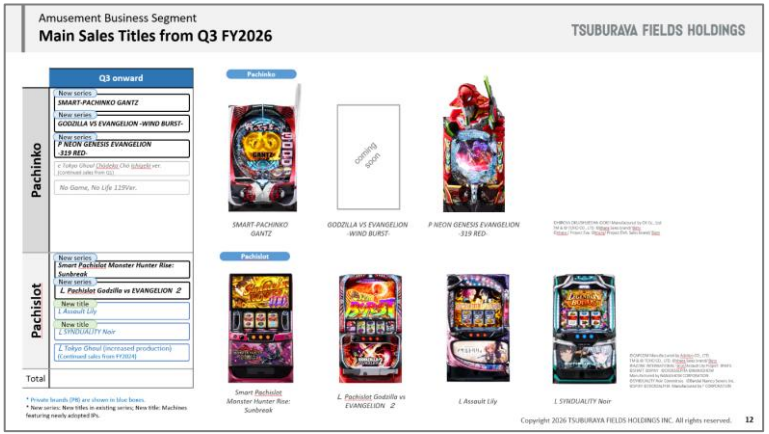
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For the interim period, the amusement business segment recorded net sales of ¥81,730 million (down 6.9% YoY) and operating profit of ¥12,070 million (down 17.7% YoY).
In pachinko, 6 titles were launched, and net sales grew to ¥40,580 million (up 37.1% YoY) with unit sales of 87,000 units (up 25.3% YoY).
In pachislot, only 3 titles were launched because we prioritized securing sufficient development and validation periods, placing the priority on product development that contributes to prolonged hall utilization and enhanced player satisfaction. Unit sales were 50,000 units (down 43.9% YoY), while we met demand for additional production of the high machine utilization *L Tokyo Ghoul*.
ACE DENKEN recorded net sales of ¥12,242 million (up 19.8% YoY) and operating profit of ¥ 1,405 million (up 14.0% YoY), further expanding its market share.

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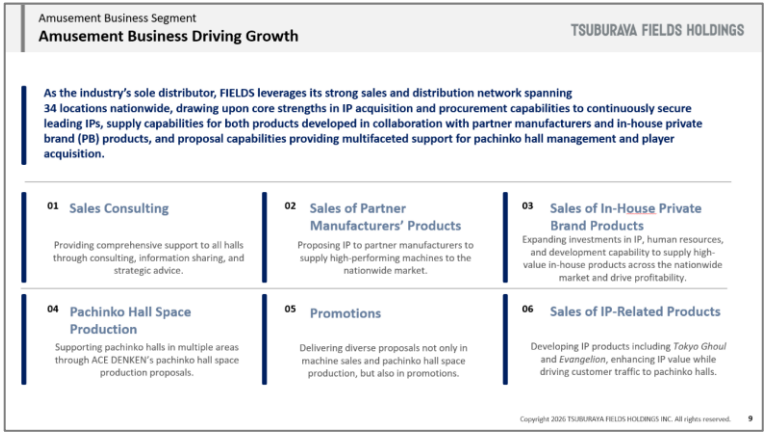
Main pachinko titles sold in H1: following *P Ultraman Mebius Dekaheso319*, *e Resident Evil6*, and *e Tokyo Ghoul Chōdeka Chō Ichigeki ver.* in Q1, we launched the new titles *e Mushoku Tensei: Jobless Reincarnation*, *e EDENS ZERO ~Ultimate LT~*, and *e Assault Lily* in Q2. In pachislot, following *L Pachislot MOBILE SUIT GUNDAM UNICORN Awakening DRIVE* in Q1, we launched *L ULTRAMAN The Final Showdown* and *Smart Pachislot STREET FIGHTER 6* in Q2, while continuing additional production of *L Tokyo Ghoul*. Q2 unit sales totaled approximately 70,000 units (pachinko: approx. 44,000 units; pachislot: approx. 25,000 units), bringing the H1 cumulative total to approximately 137,000 units.



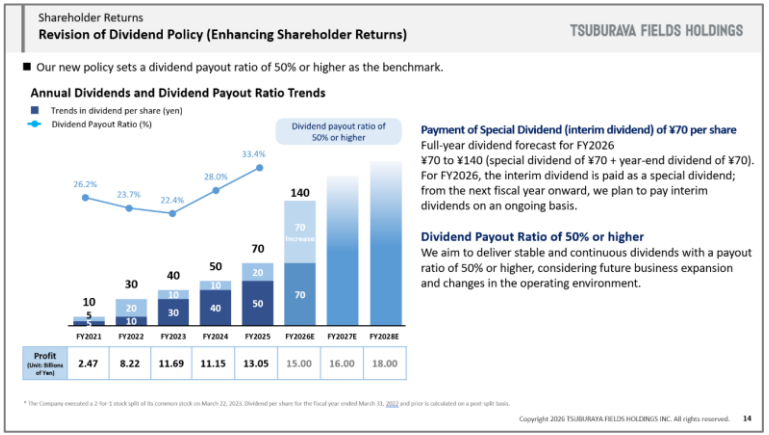
Pachinko titles scheduled for sale from Q3 onward include the new series titles *SMART-PACHINKO GANTZ*, *GODZILLA VS EVANGELION -WIND BURST-*, and *P NEON GENESIS EVANGELION -319 RED-*, which will be launched sequentially.

In pachislot, in addition to the new series titles *Smart Pachislot Monster Hunter Rise: Sunbreak* and *L Pachislot Godzilla vs EVANGELION 2*, we will launch the new titles *L Assault Lily* and *L SYNDUALITY Noir* and continue to meet demand for additional production of *L Tokyo Ghoul*, aiming to energize the market with a strong lineup.

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As the industry's sole distributor, FIELDS leverages its strong sales and distribution network spanning 34 locations nationwide, drawing upon core strengths in IP acquisition and procurement capabilities to continuously secure leading IPs, supply capabilities for both products developed in collaboration with partner manufacturers and in-house private brand (PB) products, and proposal capabilities providing multifaceted support for pachinko hall management and player acquisition. Through sales consulting, sales of partner manufacturers' products and in-house products, pachinko hall space production by ACE DENKEN, and the development of IP-related products such as *Tokyo Ghoul* and *Evangelion*, FIELDS will contribute to enhancing IP value and attracting customers to pachinko halls.



To enhance shareholder returns, we have revised our dividend policy and adopted a dividend payout ratio of 50% or higher as the new benchmark. We aim to deliver stable and continuous dividends with a payout ratio of 50% or higher, considering future business expansion and changes in the operating environment. For FY2026, we will pay a special dividend of ¥70 per share as the interim dividend, which, together with the year-end dividend forecast of ¥70, brings the annual dividend forecast to ¥140 per share (¥70 in the previous fiscal year), a significant increase. From the next fiscal year onward, we plan to pay interim dividends on an ongoing basis.

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H1 FY2026 [Consolidated B/S, Consolidated C/F]

TSUBURAVA FIELDS HOLDINGS

(Unit: 100 million yen)

Consolidated B/S	End of Mar. 2026	End of Sep. 2026	Change from end of previous FY
Current assets	740.8	858.8	+118.0
Non-current assets	292.7	305.9	+13.2
Total assets	1,033.6	1,164.8	+131.2
Current liabilities	248.1	329.4	+81.3
Non-current liabilities	123.5	128.3	+4.7
Total liabilities	371.7	457.8	+86.1
Total net assets	661.8	706.9	+45.1
Total liabilities and net assets	1,033.6	1,164.8	+131.2

Consolidated C/F	H1 FY2025	H1 FY2026	YoY change
Cash flows from operating activities	109.0	37.7	(71.3)
Cash flows from investing activities	(12.1)	(24.5)	(12.3)
Cash flows from financing activities	(42.2)	(39.4)	+2.7
Increase in cash and cash equivalents	54.7	(26.2)	(81.0)
Cash and cash equivalents at beginning of period	308.5	308.3	(0.1)
Cash and cash equivalents at end of period	363.3	282.0	(81.2)

* Figures less than ¥10 million are rounded down.

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As of September 30, 2026, current assets were ¥85,880 million and non-current assets were ¥30,590 million, for total assets of ¥116,480 million (up ¥13,120 million from the end of the previous fiscal year). Total liabilities were ¥45,780 million (up ¥8,610 million) and total net assets were ¥70,690 million (up ¥4,510 million), maintaining a solid financial base. Cash flows from operating activities were ¥3,770 million (down ¥7,130 million YoY), net cash used in investing activities was ¥2,450 million, and net cash used in financing activities was ¥3,940 million. As a result, cash and cash equivalents at the end of the interim period were ¥28,200 million.

[Repost] Three-Year Group Medium-Term Management Plan

TSUBURAVA FIELDS HOLDINGS

(Unit: 100 million yen)

	FY2025 (Results)	Group Medium-Term Management Plan (FY2026-2028)					
		FY2026		FY2027		FY2028	
		Initial plan	Revised plan (Jul. 27th)	Initial plan	Revised plan (Jul. 27th)	Initial plan	Revised plan (Jul. 27th)
Net sales	**1,741.4**	1,870.0	**2,053.0**	1,930.0	**2,153.0**	2,020.0	**2,303.0**
Content and digital business segment	138.7	153.0	**190.0**	205.0	**240.0**	240.0	**290.0**
Amusement business segment	1,590.6	1,700.0	**1,850.0**	1,710.0	**1,900.0**	1,760.0	**2,000.0**
Other business segment &Adjusted amount	11.9	15.0	**13.0**	15.0	**13.0**	15.0	**13.0**
Operating profit	**174.5**	190.0	**225.0**	217.0	**255.0**	250.0	**285.0**
Content and digital business segment	9.3	30.0	**45.0**	37.0	**55.0**	50.0	**65.0**
Amusement business segment	198.8	200.0	**220.0**	220.0	**240.0**	240.0	**260.0**
Other business segment &Adjusted amount	(33.6)	(40.0)	**(40.0)**	(40.0)	**(40.0)**	(40.0)	**(40.0)**
Ordinary profit	**177.5**	191.5	**226.5**	218.5	**256.5**	251.5	**286.5**
Profit attributable to owners of parent	**130.5**	135.0	**150.0**	138.0	**160.0**	155.0	**180.0**

* Figures less than ¥10 million are rounded down.

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This slide reposts the three-year business plan of the Group Medium-Term Management Plan (revised on July 27). For FY2026, we expect net sales of ¥205,300 million and operating profit of ¥22,500 million. For FY2028, the final year of the plan, we aim for net sales of ¥230,300 million and operating profit of ¥28,500 million (content and digital business segment: ¥6,500 million; amusement business segment: ¥26,000 million). Results for the interim period tracked largely in line with the plan, and we will continue to steadily implement each initiative toward achieving the Medium-Term Management Plan.

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