

# Bandai Namco Holdings Inc.

## Consolidated Financial Report for the Third Quarter (Nine Months) of the Fiscal Year Ending March 31, 2026

February 5, 2026

### DISCLAIMER

- Bandai Namco Holdings Inc. provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy, the original “Kessan Tanshin” in Japanese shall prevail.
- This document contains forward-looking statements that are based on management’s estimates, assumptions and projections at the time of publication. A number of factors could cause actual results to differ materially from expectations.

**Bandai Namco Holdings Inc.**

Stock Listing: Tokyo Stock Exchange

Code Number: 7832

(URL: <https://www.bandainamco.co.jp/>)

February 5, 2026

**Consolidated Financial Report for the Third Quarter (Nine Months) of  
the Fiscal Year Ending March 31, 2026 (Japanese GAAP)**

Representative: Yuji Asako, President and Representative Director  
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 Scheduled starting date for dividend payments: –  
 The Financial Highlights of the Financial Results: Yes  
 The information session of the Financial Results: Yes (for institutional investors and analysts)

\* Figures are in millions of yen, rounded down

**1. Consolidated Results for the Third Quarter (Nine Months) of the Fiscal Year Ending March 31, 2026  
(April 1, 2025 to December 31, 2025)****(1) Consolidated Operating Results (For the Nine Months Ended December 31, 2025)**

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit	
	¥ million	%	¥ million	%	¥ million	%
<b>Third Quarter (Nine Months) of the Fiscal Year Ending March 31, 2026</b>	<b>1,002,243</b>	<b>4.9</b>	<b>157,395</b>	<b>(12.2)</b>	<b>166,484</b>	<b>(10.2)</b>
Third Quarter (Nine Months) of the Fiscal Year Ended March 31, 2025	955,663	23.8	179,233	129.0	185,413	106.9

	Profit attributable to owners of parent		Basic earnings per share	Diluted earnings per share
	¥ million	%	¥	¥
<b>Third Quarter (Nine Months) of the Fiscal Year Ending March 31, 2026</b>	<b>115,044</b>	<b>(10.6)</b>	<b>177.73</b>	–
Third Quarter (Nine Months) of the Fiscal Year Ended March 31, 2025	128,699	113.1	196.72	–

(Note) Comprehensive income: 115,549 million yen [(30.1)%] (FY2026.3 3Q), 165,241 million yen [77.5%] (FY2025.3 3Q)

**(2) Consolidated Financial Position**

	Total assets	Net assets	Equity ratio
	¥ million	¥ million	%
<b>As of December 31, 2025</b>	<b>1,169,415</b>	<b>855,136</b>	<b>73.1</b>
As of March 31, 2025	1,102,636	793,216	71.9

(Reference) Equity: 854,404 million yen (as of December 31, 2025), 792,853 million yen (as of March 31, 2025)

## 2. Cash Dividends

	Annual cash dividends				
	End of first quarter	End of second quarter	End of third quarter	Fiscal year-end	Total
Fiscal Year Ended March 31, 2025	–	¥11.00	–	¥60.00	¥71.00
Fiscal Year Ending March 31, 2026	–	¥23.00	–		
Fiscal Year Ending March 31, 2026 (Projections)				¥50.00	¥73.00

(Note) Revision to the projections of cash dividends for the Fiscal Year Ending March 31, 2026: Yes

For details of the revision to the projections of cash dividends, please refer to “Notice Regarding Revisions to Consolidated Projections and Projections of Cash Dividends for the Fiscal Year Ending March 31, 2026” announced today (February 5, 2026).

## 3. Consolidated Projections for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	¥ million	%	¥ million	%	¥ million	%	¥ million	%	¥
Full Fiscal Year	1,300,000	4.7	181,000	0.4	190,000	1.9	130,000	0.5	200.83

(Note) Revision to the projections: Yes

Consolidated projections for the full fiscal year ending March 31, 2026 (announced on November 6, 2025) are revised in this document. For details of the revisions to the consolidated projections, please refer to “Notice Regarding Revisions to Consolidated Projections and Projections of Cash Dividends for the Fiscal Year Ending March 31, 2026” announced today (February 5, 2026).

**\* Notes**

- (1) Significant Changes in Scope of Consolidation during the Period: No
- (2) Application of Special Accounting for Preparing the Quarterly Consolidated Financial Statements: Yes  
(Note) For more details, please refer to the section of “(3) Notes to Consolidated Financial Statements, (Notes on Special Accounting for Preparing the Quarterly Consolidated Financial Statements)” of “2. Consolidated Financial Statements and Significant Notes” on page 14 of the attached material.
- (3) Changes in Accounting Policies, Changes in Accounting Estimation and Restatement
- a) Changes in accounting policies due to revisions to accounting standards and other regulations: No
  - b) Changes in accounting policies due to other reasons: No
  - c) Changes in accounting estimation: No
  - d) Restatement: No
- (4) Number of Issued Shares (Common Shares)
- a) Total number of issued shares at the end of the period (including treasury shares)
    - As of December 31, 2025 650,000,000 shares
    - As of March 31, 2025 660,000,000 shares
  - b) Number of treasury shares at the end of the period
    - As of December 31, 2025 2,634,006 shares
    - As of March 31, 2025 12,782,466 shares
  - c) Average number of shares during the period (cumulative from the beginning of the fiscal year)
    - For the Third Quarter (Nine Months) of the Fiscal Year Ending March 31, 2026 647,307,918 shares
    - For the Third Quarter (Nine Months) of the Fiscal Year Ended March 31, 2025 654,233,563 shares

\* Review of the Japanese-language originals of the attached consolidated financial statements by certified public accountants or an audit firm: Yes (voluntary)

\* Explanation on appropriate use of the projections of business results, etc.

- Forward-Looking Statements:

This document contains forward-looking statements that are based on management’s estimates, assumptions and projections at the time of publication and those forward-looking statements do not purport to be a promise by the Company to achieve such results. A number of factors could cause actual results to differ materially from expectations. Please refer to the section of “(3) Explanation Regarding Consolidated Projections and Other Forward-Looking Statements” of “1. Overview of Operating Results and Others” on page 3 of the attached material for matters pertaining to the earnings projections.

- To Obtain Financial Highlights:

The Financial Highlights will be posted on the Company’s website on February 5, 2026.

## Attached Material

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## 1. Overview of Operating Results and Others

### (1) Overview of Operating Results for the Period

During the third quarter (nine months) of the fiscal year ending March 31, 2026, whereas employment and income improved in Japan, the continued trend of rising prices of raw materials and consumer goods affected consumption. As for the entertainment market, the growing popularity of Japanese IP (Intellectual Property: meaning characters and other intellectual property) continued in the global market, driven in part by proliferation of video streaming. On the other hand, the future outlook around the world remains uncertain due to various global changes, such as political instability and the impact of US trade policy.

Under such circumstances, from April 2025, based on our Purpose, “Fun for All into the Future,” the ultimate definition of the Group, and the Mid to Long-term Vision, “Connect with Fans,” the Bandai Namco Group began a three-year Mid-term Plan. The current Mid-term Plan aims to make broad, deep, and multifaceted connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society), by proactively pursuing new challenges more than ever. Specifically, based on the three common themes of “Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits,” we formulated the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen,” as well as eight key initiatives that build on these themes, promoting a variety of them. In this way, we will strengthen the foundation for sustainable growth over the medium to long term.

During the third quarter (nine months) of the fiscal year ending March 31, 2026, we promoted the IP axis strategy, which aims to maximize IP value by taking advantage of the worldview and unique characteristics of IP and through the provision of the optimal products and services to the optimal regions at the optimal times, in collaboration with each business. On the business side, the Toys and Hobby Business achieved business growth due to the favorable performance in each category, and the Digital Business strengthened its earnings base primarily due to the popularity of new network contents. In efforts to promote IP, we were able to further expand the earnings for the *Gundam* series by leveraging the buzz created from the new visual work *Mobile Suit Gundam GQuuuuuuX* and the *GUNDAM NEXT FUTURE PAVILION* exhibition at the Expo 2025 Osaka, Kansai, and groupwide initiatives that linked the series with products and services across the businesses. The Group as a whole demonstrated its effective utilization of its portfolio, encompassing a broad range of categories and diverse IP.

Consequently, the Group’s consolidated operating results for the third quarter (nine months) were net sales of 1,002,243 million yen (year-on-year increase of 4.9%), operating profit of 157,395 million yen (year-on-year decrease of 12.2%), ordinary profit of 166,484 million yen (year-on-year decrease of 10.2%), and profit attributable to owners of parent of 115,044 million yen (year-on-year decrease of 10.6%).

Operating results by segment are as follows.

#### **Toys and Hobby Business**

As for the Toys and Hobby Business, despite the partial impact of tariffs, we performed well due to efforts that have involved the expansion of our categories of business and the product lineup around the world, expanding touch points through real events and stores, and strengthening our production structure and logistics. Specifically, products for the mature fan base (adults) such as *Gundam* model kits, collectible figures, and *ichibankuji* (character lotteries) continued to perform favorably mainly due to the successful outcomes produced by sales, marketing, and expansion of the product lineup. In addition, card products such as trading card games, *GASHAPON* (capsule toys), confectionery products, and food products contributed to the results due to the expansion of product lineups, target groups, and regions of operation, as well as the strengthening of touch points with customers. Furthermore, *Tamagotchi* related products, such as a new product *Tamagotchi Paradise*, became popular around the world and stationery such as sticker products was a hit.

As a result, net sales in the Toys and Hobby Business were 503,658 million yen (year-on-year increase of 8.5%), and segment profit was 103,577 million yen (year-on-year increase of 6.1%).

#### **Digital Business**

As for the Digital Business, in network content, the new app title *SD Gundam G Generation ETERNAL* performed well, attracting a new fan base. In addition, major app titles such as the *DRAGON BALL* series, *ONE PIECE* and *THE IDOLM@STER* series showed stable performance due to ongoing measures for users. In home console games, new titles such as *ELDEN RING NIGHTREIGN* were a worldwide success, and *Tamagotchi Plaza* and *DIGIMON STORY TIME STRANGER* became popular, partly due to the synergistic effect of the topic with the Toys and Hobby Business. On the other hand,

overall home console games results were affected by the difference in the composition of the titles from the same period of the previous fiscal year, including a decrease in the number of repeat titles sold.

In the Digital Business, we will continually strive to build a well-balanced and optimal title portfolio with the aim of developing titles to meet the expectations of our fans with an emphasis on quality.

As a result, net sales in the Digital Business were 358,853 million yen (year-on-year increase of 0.5%), and segment profit was 49,889 million yen (year-on-year decrease of 29.3%).

#### **Visual and Music Business (formerly IP Production Business)**

As for the Visual and Music Business, *Mobile Suit Gundam GQuuuuuuX*, the new visual work in the *Gundam* series, attracted a new fan base in addition to existing fans, and its film's box-office revenue, global video streaming, and licensing of products and services contributed to the results. In addition, global business development and video streaming for the existing *Gundam* series, *BLUELOCK*, *ONE PUNCH MAN* and others showed stable performance. Profit for the Visual and Music Business as a whole did not reach the performance level of the same period of the previous fiscal year, when box-office revenue from several successful theatrical releases made a significant contribution to the results.

As a result, net sales in the Visual and Music Business were 63,624 million yen (year-on-year increase of 4.3%), and segment profit was 8,971 million yen (year-on-year decrease of 4.8%).

#### **Amusement Business**

As for the Amusement Business, net sales for existing amusement facilities in Japan increased to 106.7% year on year. In particular, stores unique to Bandai Namco based on collaboration with the Group's products and services—such as Bandai Namco Cross Stores, *GASHAPON* Department Stores, and retail shops where visitors can interact with the worldview of IP—and other activity facilities performed well.

In arcade games, sales of *Mobile Suit Gundam Extreme Versus 2 Infinite Boost* were strong.

In the Amusement Business, we will further enhance the role of touch points with fans to increase awareness of the Group's products and services.

As a result, net sales in the Amusement Business were 111,740 million yen (year-on-year increase of 6.7%), and segment profit was 7,946 million yen (year-on-year decrease of 2.4%).

#### **Other Businesses**

Other Businesses consist of companies that conduct businesses such as logistics support and other kinds of administration and operational support for each of the Group companies. We have been making efforts to manage such operations related to Group support in an efficient manner.

Net sales in the Other Businesses were 28,958 million yen (year-on-year increase of 6.2%), and segment profit was 2,176 million yen (year-on-year increase of 3.8%).

### **(2) Overview of Financial Position for the Period**

As of December 31, 2025, total assets stood at 1,169,415 million yen, an increase of 66,778 million yen from the end of the previous fiscal year. The main factors were increases of 53,915 million yen in notes and accounts receivable - trade, and contract assets, and 14,742 million yen in merchandise and finished goods, despite a decrease of 15,712 million yen in investment securities.

Total liabilities amounted to 314,278 million yen, an increase of 4,858 million yen from the end of the previous fiscal year. The main factors were an increase of 12,966 million yen in notes and accounts payable - trade, despite a decrease of 12,806 million yen in income taxes payable.

Total net assets stood at 855,136 million yen, an increase of 61,920 million yen from the end of the previous fiscal year. The main factors were increases of 61,305 million yen in retained earnings and 13,477 million yen in foreign currency translation adjustment, despite a decrease of 14,802 million yen in valuation difference on available-for-sale securities. Capital surplus and treasury shares each decreased by 35,083 million yen due to the cancellation of treasury shares.

As a result, the equity ratio became 73.1% compared with 71.9% at the end of the previous fiscal year.

### **(3) Explanation Regarding Consolidated Projections and Other Forward-Looking Statements**

Looking ahead, the Group expects uncertainty to continue in various regions around the world. We also expect the changes in the environment surrounding us such as the market as well as customer lifestyles and preferences to become even more intense.

Under these circumstances, in order to adapt to escalating competitiveness in global markets and change in lifestyles and preferences of customers, the Group started a three-year Mid-term Plan in April 2025. Under the Group's Purpose, "Fun for All into the Future," which is the ultimate definition of the Group, and the Mid to Long-term Vision, "Connect with Fans," which are detailed in the Mid-term Plan, we further promote the IP axis strategy in global markets in order to achieve sustainable growth over the medium to long term.

### 1) Our aims driven by our Purpose “Fun for All into the Future”

We have established our Purpose, “Fun for All into the Future,” as the ultimate definition of the Group, conveying the reason for our existence, why we conduct our businesses and corporate activities, and the meaningfulness we derive from working at Bandai Namco Group.

In accordance with the Purpose, “Fun for All into the Future,” the Bandai Namco Group aims to connect with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society). We strive to connect more broadly with new fans and more deeply with current fans. In addition, we aim to foster multifaceted connections between communities of both new fans and current fans. In fostering connections with and among various fans, our highest priority is the quality of the connections. Under the current Mid-term Plan, we advance a variety of strategies and initiatives focusing on broad, deep, and multifaceted connections with fans and on the quality of those connections.

<Bandai Namco’s Purpose>

## **Fun for All into the Future**

Bandai Namco exists to share dreams, fun and inspiration with people around the world.

Connecting people and societies in the enjoyment of uniquely entertaining products and services, we’re working to create a brighter future for everyone.

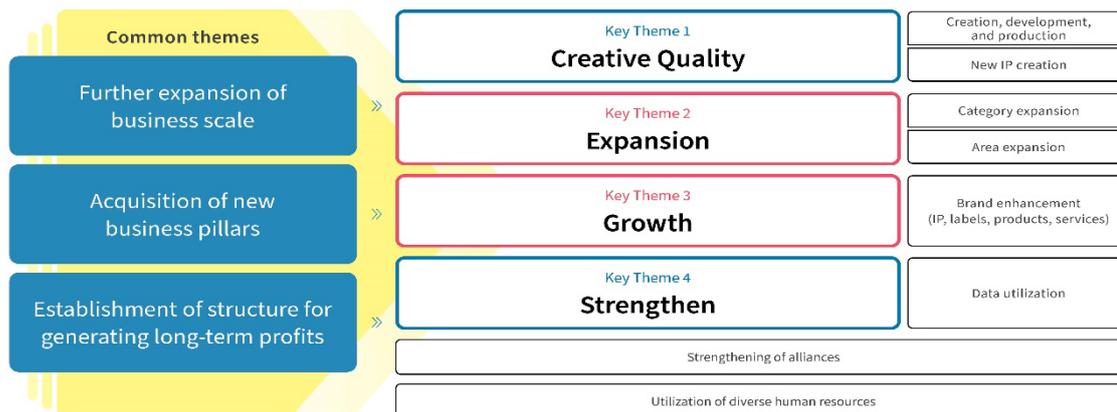
### 2) Mid to Long-term Vision

#### ***Connect with Fans***

Under our Purpose, “Fun for All into the Future,” we position “Connect with Fans,” which is a commitment we continued to aim for under the previous Mid-term Plan, as our Mid to Long-term Vision. As the second chapter and action phase of our pursuit of this vision begins, we will make greater efforts than ever before to establish 360° connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society) that are broad, deep, and multifaceted by boldly taking on new challenges.

### 3) Mid-term Plan

We have established three common themes for the next Mid-term Plan with the aim of achieving the sustainable growth of the Bandai Namco Group: “Further expansion of business scale,” “Acquisition of new business pillars,” and “Establishment of structure for generating long-term profits.” Based on the common themes, we formulated the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen,” as well as eight key initiatives, such as “Strengthening of alliances” and “Utilization of diverse human resources,” that build on the four key themes. In this way, we aim to expand the potential of IP and develop businesses that create a chain of smiles with fans around the world.



- Key Theme 1 “Creative Quality”

Positioning Monozukuri as the Starting Point of the Group and Creating Products and Services Unique to Bandai Namco

The starting point of the Bandai Namco Group is Monozukuri (craftsmanship). To deliver experience-based value unique to Bandai Namco to our fans across the globe, we develop games, produce animated series, plan and produce products, and create new services. At the same time, we take a multifaceted approach to new IP creation, including initiatives driven by visual works, products, services, and Groupwide projects. As part of these initiatives, we will strengthen IP co-creation by working more closely with external creators, studios, and IP holders from new perspectives. We will also pursue greater efficiency in terms of content creation, development, and production as we work to realize even-higher-quality Monozukuri.

- Key Theme 2 “Expansion”

Aim to Increase Fans Around the World by Expanding Our Area of Rollouts as Well as Product Categories

As the popularity of Japanese IP continues to grow across the globe, we still have many opportunities to expand our business worldwide.

To that end, in the Toys and Hobby Business, we are expanding rollouts of products for the mature fan base, trading card games, capsule toys, and other products. The Business is also collaborating with the Amusement Business to open official stores and hold workshops and other hands-on events. In these ways, we are working to enhance engagement with our products and services and deepen connections with fans. Furthermore, in addition to Japanese IP, we are actively pursuing collaborations with local IP and corporations. With regard to expanding our area of operations, we are stepping up the rollout of e-commerce services in each country and region.

In the Digital Business, we have further refined the structure to oversee worldwide marketing activities in Japan and the United States, thereby working to accelerate decision-making and information sharing.

In the Visual and Music Business, we established a visual and music works operating company in North America. Through this company, we concluded an agreement with Legendary Entertainment to co-invest in the production of a live-action adaptation of the *Mobile Suit Gundam* series and have now entered the stage of full-scale production. With a view toward a worldwide release of the film, the new operating company will serve as an investment hub for live-action films while also working to strengthen the overseas licensing, promotions, and events for the *Mobile Suit Gundam* series. By doing so, we will maximize the value of the *Gundam* IP.

- Key Theme 3 “Growth”

Fostering Brands That Are Deeply Loved by Many Fans Over Time by Recognizing the Importance of Continuously Nurturing the IP We Create

IPs serve as the key element of the IP axis strategy, which is our greatest strength as a Group, and we understand the importance of not only creating IPs but also growing them. Under the current Mid-term Plan, we will strengthen the licensing business for Group IP, such as *Tamagotchi* from the Toys and Hobby Business, *THE IDOLM@STER* and *PAC-MAN* from the Digital Business, and *Gundam* from the Visual and Music Business. At the same time, we will expand the worldview of our IP in manner that transcends our business domains. For game titles, we will focus on expanding

the popularity of titles within our series and continuing to release new titles in the same series, while making effective use of them. By doing so, we will establish a strong presence for such titles and strengthen our brand power.

Also, products in the Toys and Hobby business, such as *Gundam* model kits, which are the flagship product of the *Gundam* IP, use various raw materials, including plastics. Amid growing concerns regarding the environmental impact of plastics, we have established the Bandai Namco Group Plastic Environmental Consideration Policy. We have been pursuing such efforts as recycling programs involving fans and the utilization of alternative materials. Moving forward, under the Plastic Environmental Consideration Policy, we will continue to reduce plastic usage to the greatest extent possible while utilizing renewable plastics and alternative materials and promoting recycling. As a member of society, promoting Groupwide environment-friendly initiatives will help us enhance the brand value of IPs and products.

- Key Theme 4 “Strengthen”

New technology utilization Utilizing Accumulated Data to the Greatest Extent Possible to Evolve Our Business Through “Strengthen”

Under the previous Mid-term Plan, we promoted the Data Universe, which connects, integrates, and utilizes Groupwide data, and began to utilize it across numerous businesses. Under the current Mid-term Plan, we will begin the genuine utilization of accumulated data and further deepen our application of it. By doing so, we will formulate optimized marketing plans and enhance the accuracy of our product planning and demand forecasting, thus refining our operations in each business. In addition, primarily in the fields of game development and visual content production, we will actively promote the research and application of new technologies through discussions and collaborations between external partners and our internal studios and research and development departments. Through such efforts, we will realize our goals for the theme “Strengthen.”

- Strengthening of Alliances

In each business, we will continue to promote collaborations and alliances with various business partners, as we have done in the past. As a new initiative, we have established the CW360 (Connect with 360) Division at the Company, embodying our desire to establish 360° connections with fans, based on our Mid to Long-term Vision of “Connect with Fans.” To date, there have been areas we wished to pursue but could not due to time, budget, and other restrictions. Through CW360, we aim to approach these areas from a Groupwide perspective, embracing challenges without fear of failure and fostering connections with external partners through projects, collaborations, and alliances. These types of efforts to support business growth will lead to the further growth of the Group over the long term.

- Utilization of Diverse Human Resources

Initiatives led by CW360 to strengthen alliances with external partners will also provide an excellent opportunity for human resource development. Opportunities created by CW360, such as the promotion of projects and alliances with external partners and the establishment of joint-venture companies, will help us to cultivate the talent of the next generation.

In addition, we will promote a broad range of initiatives to ensure that our diverse group of talent can work in a lively manner and with peace of mind. These include developing global talent to support the Group’s business growth, reinforcing our corporate personnel and divisions, and establishing employee-friendly environments and systems. By doing so, we will lay a solid foundation for our business.

<Overview of Mid-term Plan>



The two central circles in the Mid-term Plan diagram comprise the four key themes of “Creative Quality,” “Expansion,” “Growth,” and “Strengthen” as well as eight key initiatives that build on these themes. These two circles embody various complementary dynamics, including “digital and physical,” “offense and defense,” and “centrifugal and centripetal forces.”

Guided by our Purpose, “Fun for All into the Future,” and our Mid to Long-term Vision, “Connect with Fans,” we will expand the potential of IP and strengthen the various multifaceted connections we have with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society). By doing so, we will achieve further growth of the Bandai Namco Group.

4) Capital Policy

Under the current Mid-term Plan, we will enhance corporate value by maximizing IP potential with the aim of achieving sustainable growth. We will also focus on increasing ROE with an awareness of EPS and equity spread in order to generate long-term profits. At the same, we will strive to engage in communication with the stock market. As of fiscal year 2025, we recognize that capital cost is approximately 8%, and we aim to maintain an equity spread 5% or more on an ongoing basis. In the performance evaluation of Directors, we will place a greater emphasis on capital efficiency, incorporating EPS as a KPI in addition to numerical indicators and sustainability.

5) Capital Allocation

Under the Mid-term Plan, we will realize both business growth and shareholder returns, based on our capital allocation policy.

Growth investments, with approximately 600.0 billion yen planned during the period of the current Mid-term Plan, largely comprise investments recorded primarily as costs, such as those related to game and visual works production; facility and equipment investments necessary for business operations, such as the acquisition of molds; and strategic investments under the Mid-term Plan, referred to as “360 Investments,” which are aimed at connecting with all stakeholders, including IP fans, business partners, and shareholders, from all directions. With these investments, we will focus not only on producing results during the current Mid-term Plan but also on contributing to growth over the medium to long term.

6) Numerical targets in the Mid-term Plan (figures announced on February 2025)

- Fiscal year ending March 31, 2028: Numerical targets
  - Consolidated net sales: 1,450.0 billion yen
  - Consolidated operating profit: 200.0 billion yen
  - Overseas sales ratio (by destination) 50% or more
- Continuous targets
  - Operating margin: Continuously 12% or more
  - Equity spread: Continuously 5% or more

The Bandai Namco Group aims to make connections with fans around the world (IP fans, a wide range of business partners, shareholders, Group employees, and society) that are broad, deep, and multifaceted. In its Mid-term Plan, the Group is promoting various initiatives to maximize IP value and establishing a robust management foundation for growth, with the goal of enhancing corporate value and creating long-term profits.

For the consolidated projections for the fiscal year ending March 31, 2026, the projections announced on November 6, 2025 have been revised in light of the actual results for the third quarter (nine months) of the fiscal year ending March 31, 2026, along with the current market environment and trends of its businesses, and the marketing plans of the products and services in the fourth quarter, etc.

Revisions to consolidated projections for the fiscal year ending March 31, 2026 (April 1, 2025 to March 31, 2026)

	Net sales	Operating profit	Ordinary profit	Profit attributable to owners of parent	Basic earnings per share
	¥ million	¥ million	¥ million	¥ million	¥
Previous projections (A)	1,250,000	165,000	172,000	120,000	185.38
Revised projections (B)	1,300,000	181,000	190,000	130,000	200.83
Change in amount (B-A)	50,000	16,000	18,000	10,000	-
Change (%)	4.0	9.7	10.5	8.3	-
(Reference) Results for the previous fiscal year (The fiscal year ended March 31, 2025)	1,241,513	180,229	186,470	129,301	197.88

## 2. Consolidated Financial Statements and Significant Notes

### (1) Consolidated Balance Sheets

(¥ million)

	Prior Fiscal Year (As of March 31, 2025)	Current 3rd Quarter (As of December 31, 2025)
Assets		
Current assets		
Cash and deposits	388,460	386,708
Notes and accounts receivable - trade, and contract assets	123,998	177,913
Merchandise and finished goods	43,375	58,117
Work in process	77,501	76,221
Raw materials and supplies	7,834	9,513
Other	64,635	65,291
Allowance for doubtful accounts	(862)	(1,105)
Total current assets	704,942	772,660
Non-current assets		
Property, plant and equipment	139,127	148,957
Intangible assets	31,226	27,617
Investments and other assets		
Investment securities	173,350	157,637
Other	54,962	63,235
Allowance for doubtful accounts	(972)	(694)
Total investments and other assets	227,340	220,179
Total non-current assets	397,694	396,754
Total assets	1,102,636	1,169,415

(¥ million)

	Prior Fiscal Year (As of March 31, 2025)	Current 3rd Quarter (As of December 31, 2025)
<b>Liabilities</b>		
Current liabilities		
Notes and accounts payable - trade	98,068	111,035
Income taxes payable	40,715	27,909
Provisions	5,098	3,945
Other	134,728	139,070
Total current liabilities	278,611	281,960
Non-current liabilities		
Retirement benefit liability	6,042	6,062
Other	24,765	26,255
Total non-current liabilities	30,808	32,318
Total liabilities	309,420	314,278
<b>Net assets</b>		
Shareholders' equity		
Share capital	10,000	10,000
Capital surplus	43,491	7,987
Retained earnings	668,802	730,108
Treasury shares	(44,214)	(8,601)
Total shareholders' equity	678,079	739,494
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	85,451	70,649
Deferred gains or losses on hedges	(8)	1,482
Revaluation reserve for land	(4,022)	(4,022)
Foreign currency translation adjustment	30,769	44,247
Remeasurements of defined benefit plans	2,584	2,553
Total accumulated other comprehensive income	114,774	114,910
Non-controlling interests	362	732
Total net assets	793,216	855,136
Total liabilities and net assets	1,102,636	1,169,415

**(2) Consolidated Statements of Operations and Consolidated Statements of Comprehensive Income**  
**(Consolidated Statements of Operations)**

(¥ million)

	Prior 3rd Quarter (From April 1, 2024 to December 31, 2024)	Current 3rd Quarter (From April 1, 2025 to December 31, 2025)
Net sales	955,663	1,002,243
Cost of sales	560,124	605,461
Gross profit	395,538	396,782
Selling, general and administrative expenses	216,305	239,387
Operating profit	179,233	157,395
Non-operating income		
Interest income	2,520	2,238
Share of profit of entities accounted for using equity method	2,379	3,899
Other	2,891	3,777
Total non-operating income	7,791	9,915
Non-operating expenses		
Interest expenses	273	281
Penalty	884	384
Other	453	160
Total non-operating expenses	1,611	826
Ordinary profit	185,413	166,484
Extraordinary income		
Gain on sale of investment securities	247	1,119
Other	611	63
Total extraordinary income	858	1,183
Extraordinary losses		
Loss on sale of shares of subsidiaries and associates	114	2,954
Other	1,356	855
Total extraordinary losses	1,471	3,810
Profit before income taxes	184,801	163,857
Income taxes	55,922	48,443
Profit	128,878	115,413
Profit attributable to non-controlling interests	178	369
Profit attributable to owners of parent	128,699	115,044

**(Consolidated Statements of Comprehensive Income)**

(¥ million)

	Prior 3rd Quarter (From April 1, 2024 to December 31, 2024)	Current 3rd Quarter (From April 1, 2025 to December 31, 2025)
Profit	128,878	115,413
Other comprehensive income		
Valuation difference on available-for-sale securities	29,862	(14,875)
Deferred gains or losses on hedges	302	1,488
Foreign currency translation adjustment	5,982	13,477
Remeasurements of defined benefit plans, net of tax	123	(30)
Share of other comprehensive income of entities accounted for using equity method	91	76
Total other comprehensive income	36,362	135
Comprehensive income	165,241	115,549
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	165,066	115,180
Comprehensive income attributable to non-controlling interests	174	369

### (3) Notes to Consolidated Financial Statements

#### (Notes on Special Accounting for Preparing the Quarterly Consolidated Financial Statements)

(Calculation of taxes)

Taxes are calculated first by reasonably estimating the effective tax rate after applying tax effect accounting against profit before income taxes for the fiscal year including the current third quarter, and next by multiplying the profit before income taxes by such estimated effective tax rate.

#### (Notes on Segment Information, Etc.)

##### I Prior 3rd Quarter (From April 1, 2024 to December 31, 2024)

##### 1. Information regarding the amounts of net sales and profit/loss by reportable segment

(¥ million)

	Reportable segments					Other (Note 1)	Total	Adjust- ments (Note 2)	Consoli- dated Total (Note 3)
	Toys and Hobby Business	Digital Business	Visual and Music Business	Amuse- ment Business	Subtotal				
Net sales									
To external customers	447,254	353,489	51,653	98,141	950,539	5,123	955,663	-	955,663
Inter-segment sales and transfers	16,932	3,533	9,319	6,622	36,408	22,138	58,547	(58,547)	-
Total	464,187	357,023	60,973	104,764	986,948	27,262	1,014,210	(58,547)	955,663
Segment profit	97,618	70,597	9,424	8,141	185,782	2,097	187,879	(8,645)	179,233

- Notes: 1. The “Other” category is a business segment not included in reportable segments under which operations such as logistics services for each of the Group companies are classified.
2. Included in the 8,645 million yen deducted from segment profit as adjustment are an addition of 109 million yen in inter-segment eliminations, and a deduction of 8,754 million yen in corporate expenses that cannot be allocated to any reportable segment. The corporate expenses are mainly costs related to the administration division that has not been attributed to a reportable segment.
3. Segment profit is adjusted with operating profit in the consolidated statements of operations.

##### 2. Information regarding impairment losses of non-current assets and goodwill by reportable segment

(Material impairment losses of non-current assets)

Not applicable.

(Material changes in the amount of goodwill)

Not applicable.

(Material gain on bargain purchase)

Not applicable.

## II Current 3rd Quarter (From April 1, 2025 to December 31, 2025)

### 1. Information regarding the amounts of net sales and profit/loss by reportable segment

(¥ million)

	Reportable segments					Other (Note 1)	Total	Adjust- ments (Note 2)	Consoli- dated Total (Note 3)
	Toys and Hobby Business	Digital Business	Visual and Music Business	Amuse- ment Business	Subtotal				
Net sales									
To external customers	483,269	354,733	48,148	111,239	997,390	4,852	1,002,243	-	1,002,243
Inter-segment sales and transfers	20,388	4,120	15,475	501	40,486	24,105	64,591	(64,591)	-
Total	503,658	358,853	63,624	111,740	1,037,877	28,958	1,066,835	(64,591)	1,002,243
Segment profit	103,577	49,889	8,971	7,946	170,384	2,176	172,561	(15,166)	157,395

- Notes: 1. The “Other” category is a business segment not included in reportable segments under which operations such as logistics services for each of the Group companies are classified.
2. Included in the 15,166 million yen deducted from segment profit as adjustment are a deduction of 50 million yen in inter-segment eliminations, and a deduction of 15,116 million yen in corporate expenses that cannot be allocated to any reportable segment. The corporate expenses are mainly costs related to the administration division that has not been attributed to a reportable segment.
3. Segment profit is adjusted with operating profit in the consolidated statements of operations.

### 2. Information regarding impairment losses of non-current assets and goodwill by reportable segment

(Material impairment losses of non-current assets)

Not applicable.

(Material changes in the amount of goodwill)

Not applicable.

(Material gain on bargain purchase)

Not applicable.

### (Notes on Significant Changes in the Amount of Shareholders' Equity)

The Company canceled 10,000,000 treasury shares on April 30, 2025, per resolution at the Board of Directors meeting held on April 16, 2025. As a result, capital surplus and treasury shares stood at 7,987 million yen and 8,601 million yen, respectively, as of December 31, 2025, with capital surplus and treasury shares each having decreased by 35,083 million yen during the third quarter (nine months) of the fiscal year ending March 31, 2026.

### (Notes on Premise of Going Concern)

Not applicable.

### (Notes on Quarterly Consolidated Statements of Cash Flows)

Quarterly consolidated statements of cash flows for the third quarter (nine months) of the fiscal year ending March 31, 2026 is not prepared. Depreciation (including amortization related to intangible assets excluding goodwill) and amortization of goodwill for the third quarter (nine months) of the fiscal year ended March 31, 2025 and the fiscal year ending March 31, 2026 are as follows.

		(¥ million)
	Prior 3rd Quarter (From April 1, 2024 to December 31, 2024)	Current 3rd Quarter (From April 1, 2025 to December 31, 2025)
Depreciation	27,773	32,444
Amortization of goodwill	1,996	1,831

### (Notes on Significant Subsequent Events)

(Purchase of treasury shares)

At the Board of Directors meeting held on February 5, 2026, the Company approved a resolution on matters relating to the purchase of treasury shares pursuant to the provisions of Article 156 of the Companies Act as applied by replacing the relevant terms pursuant to the provision of Article 165, paragraph (3) of the said Act.

#### 1. Objective of acquiring treasury shares

The Group recognizes that improving capital efficiency and strengthening its financial structure are important management issues in order to improve corporate value over the medium to long term. After consideration in accordance with the Company's basic policy for shareholder returns, the Company has decided to also acquire treasury shares in the fiscal year ending March 31, 2026 for the objective of improving capital efficiency through the effective use of assets held and implementing a flexible capital policy, including a return to shareholders, in response to changes in the business environment.

#### 2. Details of the acquisition

- |   |  |
|---|--|
| (1) Class of shares to be acquired        | Common shares  |
| (2) Total number of shares to be acquired | Up to 6,000,000 shares<br>(0.93% of total number of issued shares excluding treasury shares) |
| (3) Total value of shares to be acquired  | Up to 30,000 million yen   |
| (4) Acquisition period                    | February 6, 2026 to April 30, 2026   |
| (5) Acquisition method                    | Market purchases on the Tokyo Stock Exchange   |

## **Independent Auditor's Report on Review of Interim Consolidated Financial Statements**

February 5, 2026

To the Board of Directors of Bandai Namco Holdings Inc.:

KPMG AZSA LLC  
Tokyo Office, Japan

Michiaki Yamabe  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

Yasuko Kawamata  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

Kenta Kurosu  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

### **Conclusion**

We have reviewed the accompanying interim consolidated financial statements of Bandai Namco Holdings Inc. (“the Company”) and its consolidated subsidiaries (collectively referred to as “the Group”) provided in the “Attached Documents” in the Quarterly Earning Reports, which comprise the interim consolidated balance sheet as at December 31, 2025, the interim consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related notes.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements are not prepared, in all material respects, in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (“the Standard”) (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.

### **Basis for Conclusion**

We conducted our review in accordance with interim review standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Review of the Interim Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements

in Japan (including those that are relevant to audits of the financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

### **Responsibilities of Management, the Audit and Supervisory Committee for the Interim Consolidated Financial Statements**

Management is responsible for the preparation and presentation of the interim consolidated financial statements in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, and for such internal control as management determines is necessary to enable the preparation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the interim consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The audit and supervisory committee are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

### **Auditor's Responsibilities for the Review of the Interim Consolidated Financial Statements**

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review in our report on the review of interim consolidated financial statements.

As part of our review in accordance with interim review standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the review. We also:

- Make inquiries, primarily of management and persons responsible for financial and accounting matters, and apply analytical and other review procedures. An interim review is substantially less in scope than an audit conducted in accordance with auditing standards generally accepted in Japan.
- Conclude, based on the evidence obtained, that nothing has come to our attention that causes us to believe that the interim consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan, if a material uncertainty relating to events or conditions comes to our attention that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our report on the review of interim consolidated financial statements to the related disclosures in the interim consolidated financial statements or, if such disclosures are inadequate, to express a qualified conclusion or an adverse conclusion. Our conclusions are based on the evidence obtained up to the date of our report on the review of interim consolidated financial statements; however, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate that nothing has come to our attention that causes us to believe that the presentation and disclosures in the interim consolidated financial statements are not prepared in accordance with Article 4(1) of Standard for Preparation of Quarterly Financial Statements of Tokyo Stock Exchange, Inc. (applying the omissions prescribed in Article 4(2) of the Standard) and accounting standard for quarterly financial reporting generally accepted in Japan.
- Plan and perform the group audit to obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Group as a basis for forming a conclusion on the interim consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our review conclusion.

We communicate with the audit and supervisory committee regarding, the planned scope and timing of the review, significant review findings that we identify during our review.

We also provide the audit and supervisory committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

#### **Interest required to be disclosed by the Certified Public Accountants Act of Japan**

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

#### **Notes to the Reader of Independent Auditor's Report on Review:**

The Independent Auditor's Report on Review herein is the English translation of the original Independent Auditor's Report on Review for the conveniences of the reader.

<Contact Information>  
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