Fact Book

Marvelous Inc.

First Half of Fiscal Year Ending March 31, 2026

Stock Exchange Listing: Prime Market of Tokyo Stock Exchange Stock Code: 7844

Company Profile (As of June 23,2025)

In line with our management philosophy of the "'wonder' and 'Excitement' to the world with New Entertainment," Marvelous Inc. is a comprehensive entertainment company which develops game software, online games, amusement games, audio & visual content, stage and musical performances, and other products and services.

Company Name: Marvelous Inc.
Head Office: Shinagawa Seaside East Tower,4-12-8 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan
Established: June 25, 1997 Capital: 3,611 million yen

President	Shinichi Terui
Director	Chihiro Noguchi
Director (External)	Shunichi Nakamura
Director (External)	Makoto Arima
Director (External)	Shin Joon Oh
Director (External)	Sakurako Konishi
Director (External)	Hideki Okamura
Director (External)	Ryu Takahashi
Standing Statutory Auditor	Ken Sato
Corporate Auditor (External)	Hisashi Miyazaki
Corporate Auditor (External)	Masaaki Suzuki
Corporate Auditor (External)	Takanobu Yamaguchi

Major Shareholder (Top 10) (As of September 30,2025)

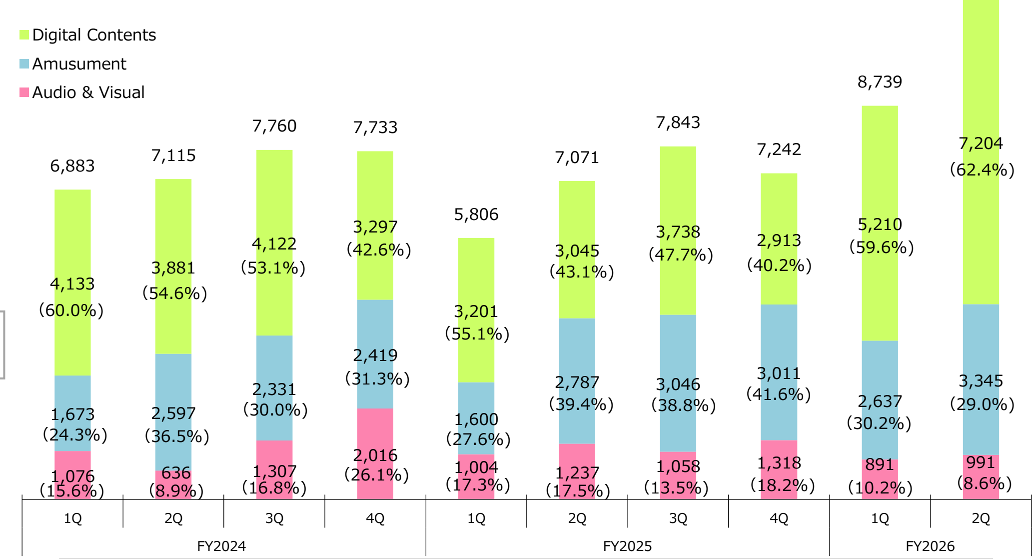
Image Frame Investment (HK) Limited	20.00%
Hayao Nakayama	14.81%
Amuse Capital Investment, K.K.	9.38%
Haruki Nakayama	9.04%
The Master Trust Bank of Japan, Ltd. (Trust Account)	7.13%
Custody Bank of Japan, Ltd. (Trust Account)	1.26%
BNYM AS AGT/CLTS NON TREATY JASDEC	1.22%
THE BANK OF NEW YORK MELLON 140040	1.11%
BNYMSANV RE BNYMSANVGC RE GCM CLIENT ACC GCS RD JP EQ	0.86%
JP MORGAN CHASE BANK 385781	0.80%

*1. Shareholding ratios are calculated after deduction of treasure stock (1,372,631 shares).
*2. Shareholding ratios are rounded off after three decimal places.

Segment Information

Digital Contents Business	Developing games using original IPs and other leading IPs for a variety of platforms.
Amusement Business	Collaborations with influential IPs and planning and development of arcade game machines.
Audio & Visual Business	Developing a wide range of diverse content for music, video and live entertainment markets

・Sales Structure by Segment (Quarterly) (Unit : million yen)



Stock Information (As of September 30,2025)

End of term: March 31
Total number of authorized shares: 90,000,000
Number of shareholders: 24,561
Shares per unit: 100
Total shares outstanding: 62,216,400

Contact: Corporate Division, Corporate Planning Department E-mail: ir@marv.jp

Consolidated Statement of Income

(Unit:million yen)

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Net sales	25,728	25,341	29,493	27,963	20,281
Cost of sales	12,901	13,868	17,473	15,032	14,154
Gross operating profit	12,827	11,473	12,020	12,930	6,127
SGA expenses	8,227	8,984	9,605	11,113	5,900
Operating profit	4,600	2,488	2,415	1,817	226
Ordinary profit	5,054	2,931	3,002	1,800	380
Profit attributable to owners of parent	3,817	1,925	(517)	818	184

Consolidated Balance Sheet

(Unit:million yen)

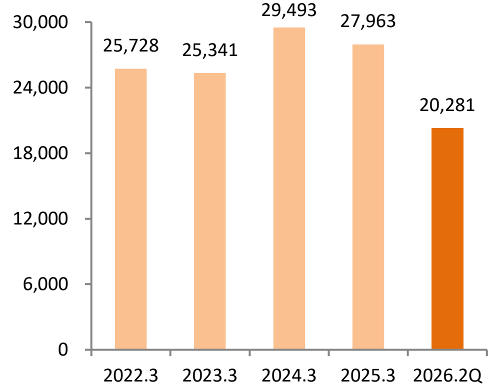
	2022.3	2023.3	2024.3	2025.3	2026.2Q
Current assets	28,106	28,460	25,712	22,636	23,442
Fixed assets	8,425	7,986	8,825	10,266	10,885
Total assets	36,531	36,447	34,538	32,903	34,328
Current liabilities	7,143	6,880	6,907	6,551	8,407
Long-term liabilities	414	338	234	165	165
Net assets	28,973	29,227	27,396	26,187	25,755

Cash Flow Statement

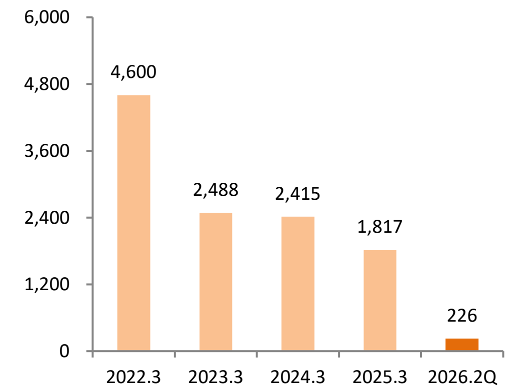
(Unit:million yen)

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Cash flows from operating activities	2,820	976	2,892	(101)	5,822
Cash flows from investing activities	(1,094)	(3,457)	(1,288)	(2,540)	(749)
Cash flows from financing activities	(2,007)	(2,007)	(2,167)	(2,007)	(608)
Cash and cash equivalents at end of period	16,431	12,553	12,677	7,880	12,386

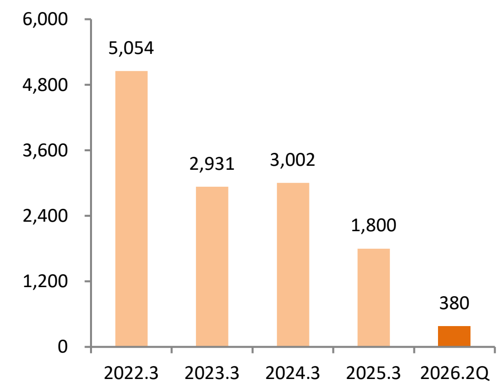
Net Sales (million yen)



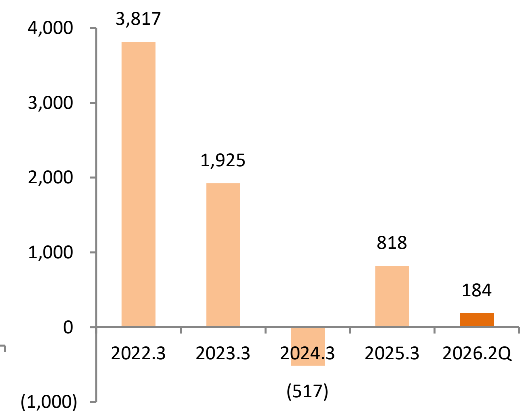
Operating profit (million yen)



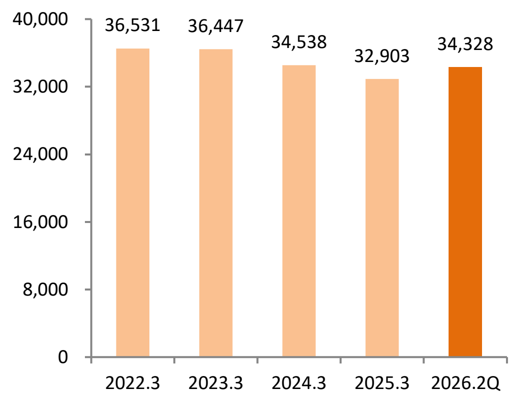
Ordinary profit (million yen)



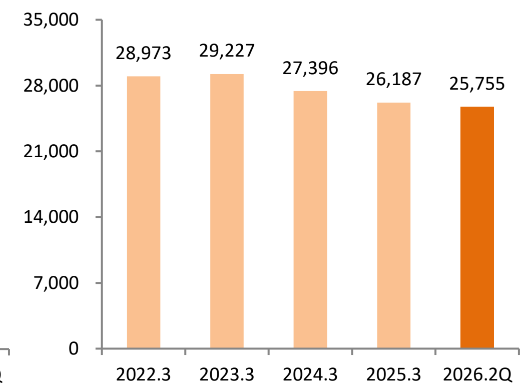
Profit attributable to owners of parent (million yen)



total Assets (million yen)



Net Assets (million yen)



Per Share Indices

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Net income per share (yen)	63.23	31.85	(8.55)	13.52	3.04
Net assets per share (yen)	479.23	482.69	451.60	431.60	424.66

Profitability

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Gross profit ratio (%)	49.9	45.3	40.8	46.2	30.2
Operating profit ratio (%)	17.9	9.8	8.2	6.5	1.1
Ordinary profit ratio (%)	19.6	11.6	10.2	6.4	1.9
Net profit ratio (%)	14.8	7.6	-	2.9	0.9

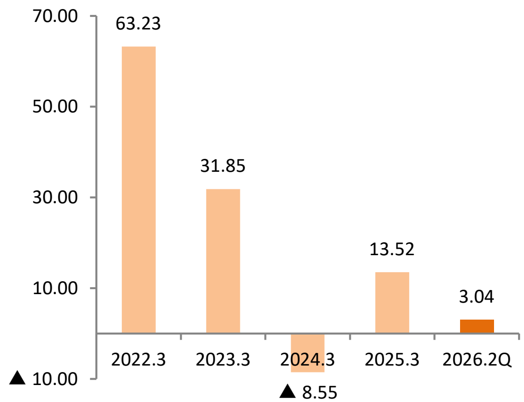
Efficiency & Security

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Return on Equity (ROE) (%)	13.7	6.6	(1.8)	3.1	-
Ratio of ordinary profit to total assets (ROA) (%)	14.4	8.0	8.5	5.3	-
Equity Ratio (%)	79.2	80.1	79.2	79.5	74.9

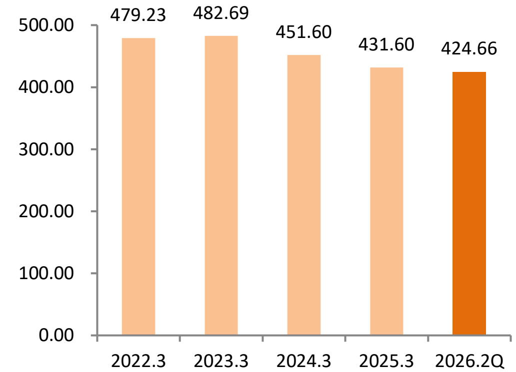
Return to Shareholders

	2022.3	2023.3	2024.3	2025.3	2026.2Q
Dividend (million yen)	2,007	2,007	2,007	608	-
Dividend payout ratio (%)	52.2	103.6	-	74.0	-

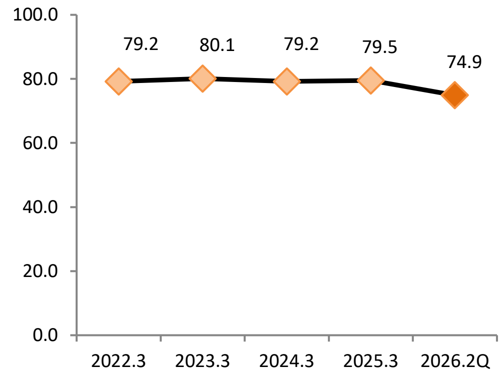
Net income per share (yen)



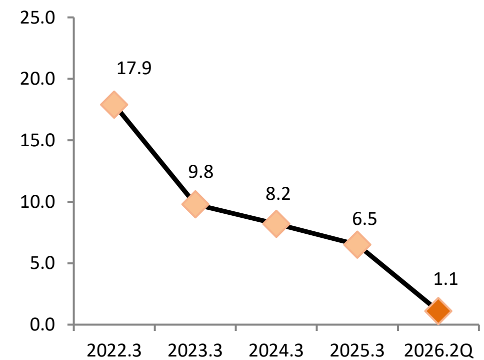
Net assets per share (yen)



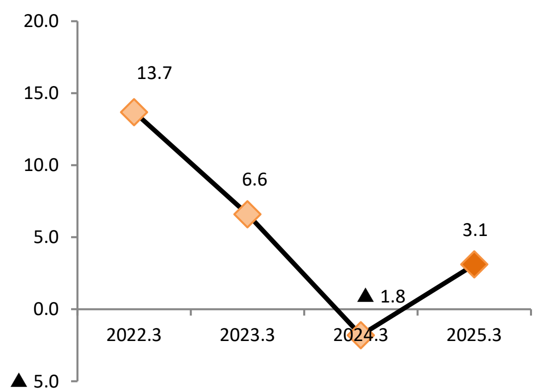
Equity ratio (%)



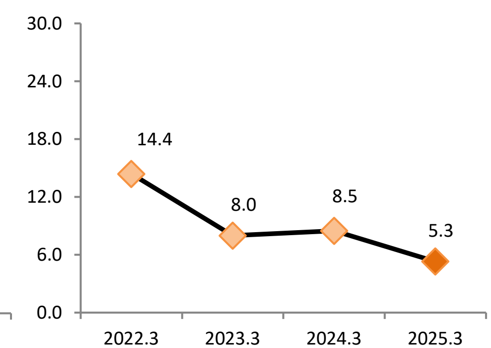
Operating profit ratio (%)



Return on Equity (ROE) (%)



Ratio of ordinary profit to total assets (ROA) (%)



Transition of Performance/Financial Indices/Transition of financial Data

■ Consolidated Statement of Income

(Unit:million yen)

Quarterly	FY ended March 2023				FY ended March 2024				FY ended March 2025				FY ending March 2026			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	5,319	6,227	6,866	6,928	6,883	7,115	7,760	7,733	5,806	7,071	7,843	7,242	8,739	11,541		
Cost of Sales	2,493	3,184	2,887	5,302	3,990	3,964	5,012	4,505	2,833	3,755	4,127	4,315	5,621	8,533		
Gross Operating Profit	2,825	3,042	3,978	1,625	2,892	3,151	2,748	3,227	2,972	3,315	3,715	2,927	3,118	3,008		
SGA expenses	2,045	2,048	2,575	2,314	2,360	2,529	2,511	2,203	2,907	2,788	2,741	2,675	2,875	3,025		
Operating Profit	780	994	1,402	(688)	531	621	237	1,024	65	527	973	251	243	(17)		
Ordinary Profit	1,132	1,294	1,082	(577)	886	759	100	1,256	373	0	1,282	144	219	161		
Profit attributable to owners of parent	752	903	755	(485)	609	500	64	(1,692)	198	(120)	950	(210)	112	71		

cumulative total	FY ended March 2023				FY ended March 2024				FY ended March 2025				FY ending March 2026			
	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)
Net Sales	5,319	11,546	18,412	25,341	6,883	13,999	21,760	29,493	5,806	12,877	20,720	27,963	8,739	20,281		
Cost of Sales	2,493	5,677	8,565	13,868	3,990	7,955	12,967	17,473	2,833	6,588	10,716	15,032	5,621	14,154		
Gross Operating Income	2,825	5,868	9,847	11,473	2,892	6,043	8,792	12,020	2,972	6,288	10,003	12,930	3,118	6,127		
SGA expenses	2,045	4,094	6,670	8,984	2,360	4,890	7,401	9,605	2,907	5,695	8,437	11,113	2,875	5,900		
Operating Profit	780	1,774	3,176	2,488	531	1,153	1,390	2,415	65	592	1,566	1,817	243	226		
Ordinary Profit	1,132	2,427	3,509	2,931	886	1,646	1,746	3,002	373	373	1,656	1,800	219	380		
Profit attributable to owners of parent	752	1,655	2,410	1,925	609	1,110	1,174	(517)	198	78	1,029	818	112	184		

■ Development of Sales and Income by Segment

Quarterly		FY ended March 2023				FY ended March 2024				FY ended March 2025				FY ending March 2026			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Digital Contents	Sales	3,030	3,007	4,227	3,872	4,133	3,881	4,122	3,297	3,201	3,045	3,738	2,913	5,210	7,204		
	Income	252	345	1,036	(855)	114	41	(457)	775	(46)	150	611	221	(349)	(721)		
Amusement	Sales	1,726	2,344	1,976	1,754	1,673	2,597	2,331	2,419	1,600	2,787	3,046	3,011	2,637	3,345		
	Income	702	906	718	458	640	953	919	594	480	725	769	709	757	945		
Audio&Visual	Sales	562	875	661	1,300	1,076	636	1,307	2,016	1,004	1,237	1,058	1,318	891	991		
	Income	229	135	30	142	201	40	194	95	87	83	22	(242)	289	194		

cumulative total		FY ended March 2023				FY ended March 2024				FY ended March 2025				FY ending March 2026			
		1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)
Digital Contents	Sales	3,030	6,038	10,266	14,138	4,133	8,015	12,137	15,435	3,201	6,246	9,985	12,898	5,210	12,414		
	Income	252	598	1,635	779	114	156	(300)	474	(46)	104	715	937	(349)	(1,070)		
Amusement	Sales	1,726	4,070	6,047	7,801	1,673	4,271	6,602	9,021	1,600	4,388	7,435	10,446	2,637	5,982		
	Income	702	1,609	2,328	2,786	640	1,593	2,512	3,107	480	1,206	1,976	2,685	757	1,702		
Audio&Visual	Sales	562	1,438	2,099	3,400	1,076	1,712	3,019	5,036	1,004	2,242	3,300	4,618	891	1,883		
	Income	229	364	394	537	201	242	436	531	87	170	193	(49)	289	483		

■ Consolidated Balance Sheet

End of each Quarter	FY ended March 2023				FY ended March 2024				FY ended March 2025				FY ending March 2026			
	end of Jun. 2022	end of Sep. 2022	end of Dec. 2022	end of Mar. 2023	end of Jun. 2023	end of Sep. 2023	end of Dec. 2023	end of Mar. 2024	end of Jun. 2024	end of Sep. 2024	end of Dec. 2024	end of Mar. 2025	end of Jun. 2025	end of Sep. 2025	end of Dec. 2025	end of Mar. 2026
Current Assets	26,679	26,265	28,609	28,460	26,327	28,380	28,317	25,712	25,086	21,759	23,205	22,636	25,562	23,442		
Fixed Assets	8,536	9,245	9,233	7,986	8,117	8,426	7,784	8,825	10,243	10,803	10,776	10,266	10,471	10,885		
Total Assets	35,216	35,511	37,842	36,447	34,445	36,807	36,101	34,538	35,329	32,562	33,981	32,903	36,033	34,328		
Current Liabilities	6,645	5,831	7,825	6,880	5,853	7,609	6,998	6,907	9,307	7,073	7,253	6,551	10,235	8,407		
Long-Term Liabilities	414	338	338	338	338	234	234	234	234	181	181	165	165	165		
Net Assets	28,155	29,341	29,678	29,227	28,253	28,963	28,868	27,396	25,787	25,308	26,547	26,187	25,633	25,755		