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Notice Regarding Revision of Full-Year Consolidated Earnings Forecast and Recognition of Operating Losses Related to Specific Titles and Extraordinary Loss

Marvelous Inc. hereby announces that it has revised its consolidated earnings forecast for the fiscal year ending March 31, 2026 (April 1, 2025 – March 31, 2026), originally announced on May 9, 2025, as outlined below.

In addition, the Company expects to record operating losses and extraordinary loss as described below.

1. Revision of Consolidated Earnings Forecast (Fiscal Year Ending March 31, 2026)

	Net Sales	Operating Profit	Ordinary Profit	Profit Attributable to Owners of Parent	Net Income per Share
Previous Forecast (A)	million yen 35,000	million yen 2,000	million yen 2,000	million yen 1,400	yen 23.11
Revised Forecast (B)	37,900	2,200	2,800	1,900	31.37
Change (B-A)	2,900	200	800	500	—
Change (%)	8.3%	10.0%	40.0%	35.7%	—
(Reference) Results for FY ended March 2025	27,963	1,817	1,800	818	13.52

[Reasons for Revision]

In the Digital Content Business, sales of *Rune Factory: Guardians of Azuma*, released in June 2025, and *STORY OF SEASONS: Grand Bazaar*, released in September 2025, performed strongly in both domestic and overseas markets.

In addition, the Amusement Business expanded steadily in Asian markets, while in the Audio and Visual Business, secondary licensing revenue from previously released TV anime titles increased.

Combined with these positive factors across individual projects and business segments, as well as company-wide cost control efforts, net sales and operating profit are expected to exceed the previously announced forecast, despite the impact of the operating loss described below.

Ordinary profit is also expected to significantly exceed the previous forecast, primarily due to increased operating profit and the recording of foreign exchange gains resulting from fluctuations in exchange rates.

Profit attributable to owners of parent is expected to exceed the previous forecast, as the increase in profits up to the ordinary profit level is expected to outweigh the extraordinary loss described below.

2. Recognition of Operating Losses Related to Specific Titles and Extraordinary Loss

Regarding the new smartphone game *Browser Sangokushi Ten*, released in October 2025, sales have trended below initial expectations. After carefully reviewing the recoverability of initial development costs, the Company has decided to write off the entire balance of related game assets. As a result, an operating loss of 811 million yen associated with this title is expected to be recorded.

In addition, for a North American title in the Amusement Business, operating performance has also fallen below expectations. After reviewing future recoverability, the Company has decided to record valuation losses and impairment charges on related inventories and fixed assets. Consequently, an operating loss of 11 million yen and an extraordinary loss of 298 million yen are expected to be recorded.

The Company will continue to operate these titles and will strive to improve profitability by optimizing operating costs and transitioning to more efficient operational structures.

These impacts have already been incorporated into the revised consolidated earnings forecast for the fiscal year ending March 31, 2026.

3. Dividend Forecast

There is no change to the year-end dividend forecast of 12 yen per share announced on May 9, 2025.

*Note: The above earnings forecasts are based on information currently available and certain assumptions deemed reasonable by the Company. Actual results may differ materially due to various factors.

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