

Fact Book

Marvelous Inc.

Fiscal Year Ended March 31, 2026

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



Company Profile (As of June 23,2025)

Under our management philosophy of “Creating new entertainment to provide ‘Wonder’ and ‘Excitement’ to the world,” Marvelous Inc. is a comprehensive entertainment company that develops game software, online games, amusement games, audio and visual content, stage productions, musicals, and other entertainment 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 and Representative Director, Executive Officer
Director and Executive Officer

Outside Director

Outside Director

Outside Director

Outside Director

Outside Director

Outside Director

Full-time Audit & Supervisory Board Member

Outside Audit & Supervisory Board Member

Outside Audit & Supervisory Board Member

Outside Audit & Supervisory Board Member

Shinichi Terui

Chihiro Noguchi

Shunichi Nakamura

Makoto Arima

Shin Joon Oh

Sakurako Konishi

Hideki Okamura

Ryu Takahashi

Ken Sato

Hisashi Miyazaki

Masaaki Suzuki

Takanobu Yamaguchi

Major Shareholder (Top 10) (As of March 31,2026)

| | |
|--|--------|
| 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) | 6.97% |
| Custody Bank of Japan, Ltd. (Trust Account) | 1.24% |
| UBS AG LONDON A/C IPB SEGREGATED CLIENT ACCOUNT | 0.84% |
| JP MORGAN CHASE BANK 385781 | 0.81% |
| THE BANK OF NEW YORK MELLON 140040 | 0.63% |
| Custody Bank of Japan, Ltd. (Trust Account 4) | 0.62% |

*1. Shareholding ratios are calculated after deduction of treasury stock (1,372,641 shares).

*2. Shareholding ratios are rounded off after three decimal places.

Segment Information

Digital Content Business

Developing games using original IPs and other leading IPs for a variety of platforms.

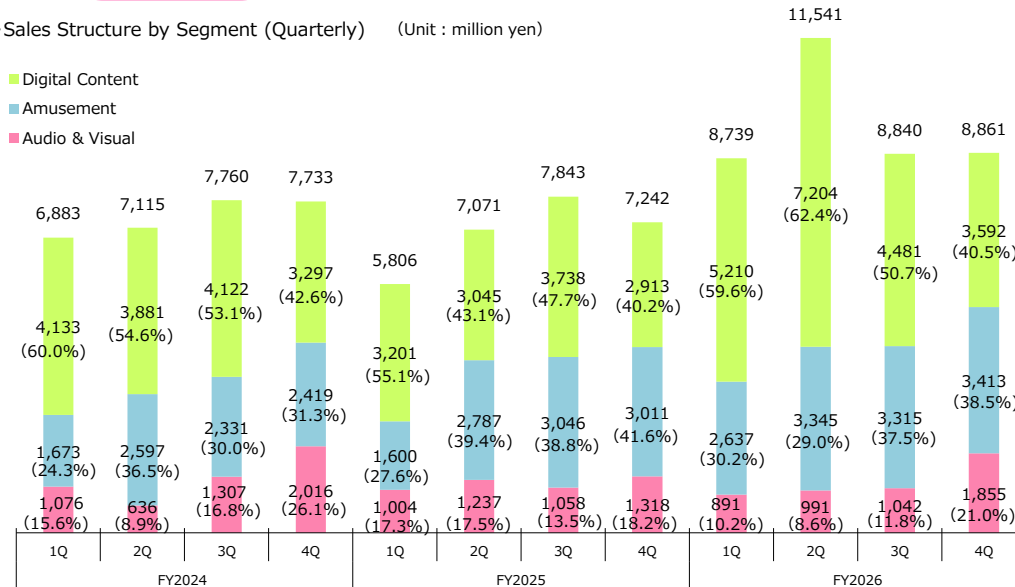
Amusement Business

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 March 31,2026)

End of term: March 31

Shares per unit: 100

Total number of authorized shares: 90,000,000

Total shares outstanding: 62,216,400

Number of shareholders: 24,641

Inquiries: 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 | 2026.3 |
|---|--------|--------|--------|--------|--------|
| Net sales | 25,728 | 25,341 | 29,493 | 27,963 | 37,982 |
| Cost of sales | 12,901 | 13,868 | 17,473 | 15,032 | 24,482 |
| Gross profit | 12,827 | 11,473 | 12,020 | 12,930 | 13,500 |
| SG&A expenses | 8,227 | 8,984 | 9,605 | 11,113 | 11,251 |
| Operating profit | 4,600 | 2,488 | 2,415 | 1,817 | 2,248 |
| Ordinary profit | 5,054 | 2,931 | 3,002 | 1,800 | 2,856 |
| Profit attributable to owners of parent | 3,817 | 1,925 | (517) | 818 | 1,994 |

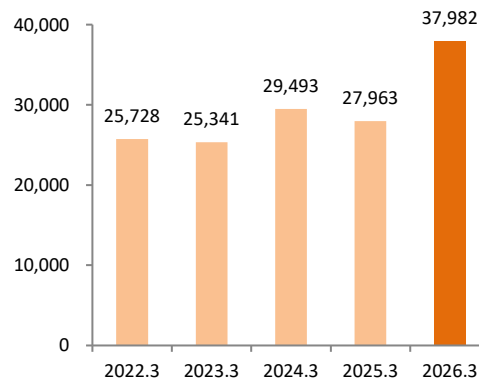
Consolidated Balance Sheet

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|-----------------------|--------|--------|--------|--------|--------|
| Current assets | 28,106 | 28,460 | 25,712 | 22,636 | 26,075 |
| Fixed assets | 8,425 | 7,986 | 8,825 | 10,266 | 9,434 |
| Total assets | 36,531 | 36,447 | 34,538 | 32,903 | 35,510 |
| Current liabilities | 7,143 | 6,880 | 6,907 | 6,551 | 7,572 |
| Long-term liabilities | 414 | 338 | 234 | 165 | 163 |
| Net assets | 28,973 | 29,227 | 27,396 | 26,187 | 27,775 |

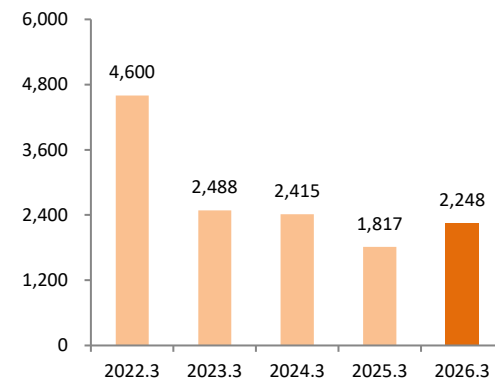
Cash Flow Statement

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|--|---------|---------|---------|---------|---------|
| Cash flows from operating activities | 2,820 | 976 | 2,892 | (101) | 11,344 |
| Cash flows from investing activities | (1,094) | (3,457) | (1,288) | (2,540) | (1,617) |
| 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 | 17,488 |

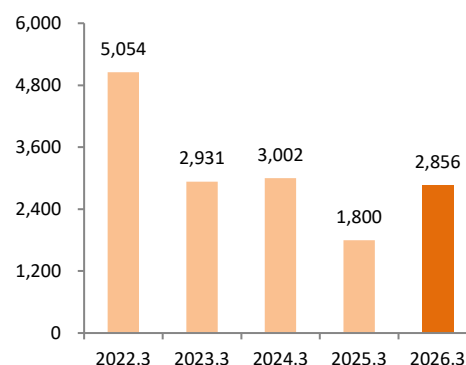
Net Sales (million yen)



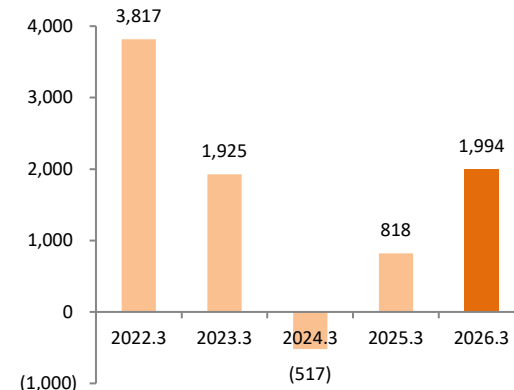
Operating profit (million yen)



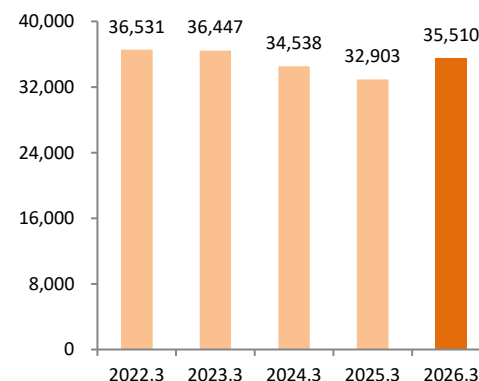
Ordinary profit (million yen)



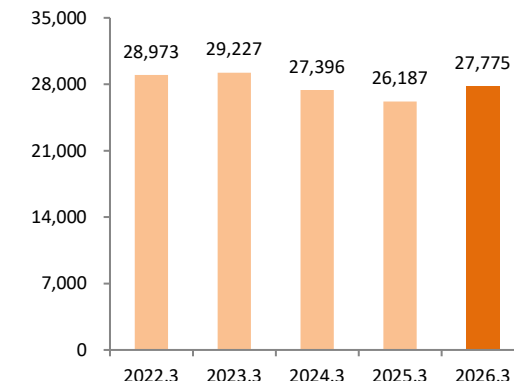
Profit attributable to owners of parent (million yen)



Total assets (million yen)



Net assets (million yen)



Per Share Indices

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|----------------------------|--------|--------|--------|--------|--------|
| Net income per share (yen) | 63.23 | 31.85 | (8.55) | 13.52 | 32.93 |
| Net assets per share (yen) | 479.23 | 482.69 | 451.60 | 431.60 | 458.02 |

Profitability

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|----------------------------|--------|--------|--------|--------|--------|
| Gross profit ratio (%) | 49.9 | 45.3 | 40.8 | 46.2 | 35.5 |
| Operating profit ratio (%) | 17.9 | 9.8 | 8.2 | 6.5 | 5.9 |
| Ordinary profit ratio (%) | 19.6 | 11.6 | 10.2 | 6.4 | 7.5 |
| Net profit ratio (%) | 14.8 | 7.6 | - | 2.9 | 5.3 |

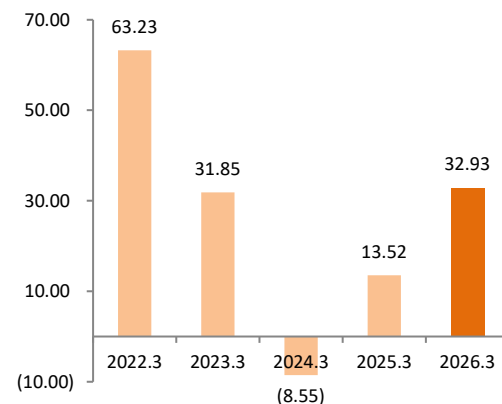
Efficiency & Security

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|---|--------|--------|--------|--------|--------|
| Return on Equity (ROE) (%) | 13.7 | 6.6 | (1.8) | 3.1 | 7.4 |
| Ordinary profit to total assets ratio (ROA) (%) | 14.4 | 8.0 | 8.5 | 5.3 | 8.4 |
| Equity Ratio (%) | 79.2 | 80.1 | 79.2 | 79.5 | 78.1 |

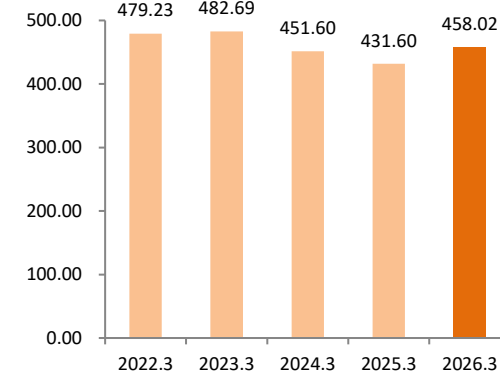
Return to Shareholders

| | 2022.3 | 2023.3 | 2024.3 | 2025.3 | 2026.3 |
|------------------------------------|--------|--------|--------|--------|--------|
| Total cash dividends (million yen) | 2,007 | 2,007 | 2,007 | 608 | 730 |
| Dividend payout ratio (%) | 52.2 | 103.6 | - | 74.0 | 36.4 |

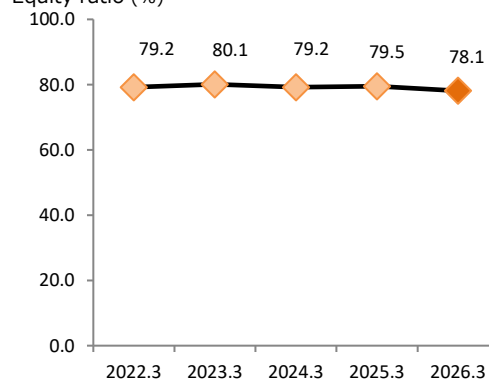
Net income per share (yen)



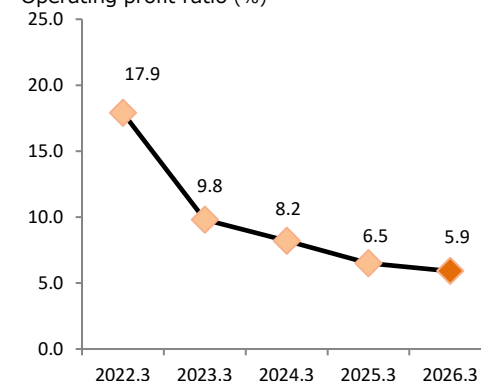
Net assets per share (yen)



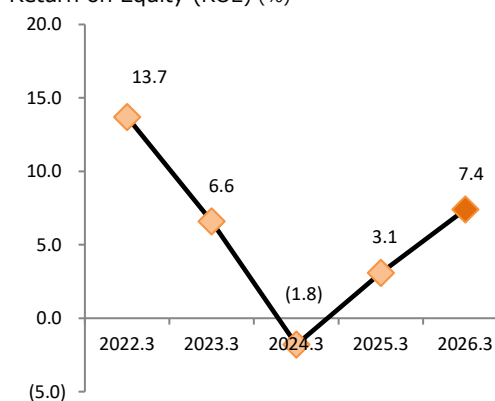
Equity ratio (%)



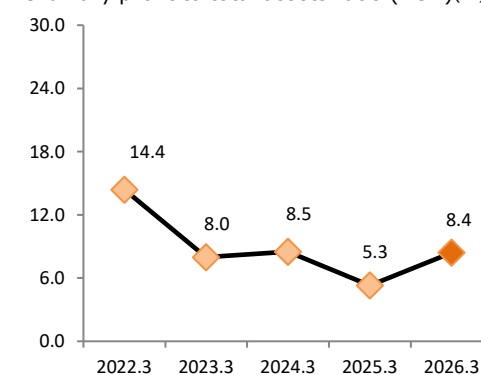
Operating profit ratio (%)



Return on Equity (ROE) (%)



Ordinary profit to total assets ratio (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 ended 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 | 8,840 | 8,861 |
| 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 | 4,595 | 5,733 |
| Gross 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 | 4,244 | 3,128 |
| SG&A 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 | 2,694 | 2,656 |
| Operating Profit | 780 | 994 | 1,402 | (688) | 531 | 621 | 237 | 1,024 | 65 | 527 | 973 | 251 | 243 | (17) | 1,550 | 471 |
| Ordinary Profit | 1,132 | 1,294 | 1,082 | (577) | 886 | 759 | 100 | 1,256 | 373 | 0 | 1,282 | 144 | 219 | 161 | 1,748 | 726 |
| Profit attributable to owners of parent | 752 | 903 | 755 | (485) | 609 | 500 | 64 | (1,692) | 198 | (120) | 950 | (210) | 112 | 71 | 1,363 | 446 |

| cumulative total | FY ended March 2023 | | | | FY ended March 2024 | | | | FY ended March 2025 | | | | FY ended 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 | 29,121 | 37,982 |
| 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 | 18,749 | 24,482 |
| Gross Profit | 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 | 10,371 | 13,500 |
| SG&A 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 | 8,595 | 11,251 |
| Operating Profit | 780 | 1,774 | 3,176 | 2,488 | 531 | 1,153 | 1,390 | 2,415 | 65 | 592 | 1,566 | 1,817 | 243 | 226 | 1,776 | 2,248 |
| 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 | 2,129 | 2,856 |
| 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 | 1,548 | 1,994 |

Development of Sales and Income by Segment

| Quarterly | | FY ended March 2023 | | | | FY ended March 2024 | | | | FY ended March 2025 | | | | FY ended March 2026 | | | |
|-----------------|--------|---------------------|-------|-------|-------|---------------------|-------|-------|-------|---------------------|-------|-------|-------|---------------------|-------|-------|-------|
| | | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q | 1Q | 2Q | 3Q | 4Q |
| Digital Content | 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 | 4,481 | 3,592 |
| | Income | 252 | 345 | 1,036 | (855) | 114 | 41 | (457) | 775 | (46) | 150 | 611 | 221 | (349) | (721) | 997 | 14 |
| 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 | 3,315 | 3,413 |
| | Income | 702 | 906 | 718 | 458 | 640 | 953 | 919 | 594 | 480 | 725 | 769 | 709 | 757 | 945 | 855 | 609 |
| 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 | 1,042 | 1,855 |
| | Income | 229 | 135 | 30 | 142 | 201 | 40 | 194 | 95 | 87 | 83 | 22 | (242) | 289 | 194 | 107 | 319 |

| cumulative total | | FY ended March 2023 | | | | FY ended March 2024 | | | | FY ended March 2025 | | | | FY ended 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 Content | 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 | 16,896 | 20,489 |
| | Income | 252 | 598 | 1,635 | 779 | 114 | 156 | (300) | 474 | (46) | 104 | 715 | 937 | (349) | (1,070) | (73) | (58) |
| 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 | 9,298 | 12,711 |
| | 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 | 2,558 | 3,168 |
| 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 | 2,926 | 4,781 |
| | Income | 229 | 364 | 394 | 537 | 201 | 242 | 436 | 531 | 87 | 170 | 193 | (49) | 289 | 483 | 591 | 910 |

Consolidated Balance Sheet

| End of each Quarter | FY ended March 2023 | | | | FY ended March 2024 | | | | FY ended March 2025 | | | | FY ended 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 | 25,058 | 26,075 |
| 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 | 10,611 | 9,434 |
| 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 | 35,669 | 35,510 |
| 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 | 8,212 | 7,572 |
| Long-Term Liabilities | 414 | 338 | 338 | 338 | 338 | 234 | 234 | 234 | 234 | 181 | 181 | 165 | 165 | 165 | 165 | 163 |
| 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 | 27,292 | 27,775 |