

MARVELOUS!

**Fiscal Year Ending March 2027, First Half
(Semi-annual Period)**

Results Briefing Materials

Marvelous Inc.

October 30, 2026

(Securities Code: 7844, TSE Prime Market)

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(Semi-annual Period) Results Summary**
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Fiscal Year Ending March 2027, First Half (Semi-annual Period) Results Summary

Financial Summary for the Fiscal Year Ending March 2027, First Half



- High-margin businesses, including overseas indie titles and repeat sales in consumer game, as well as secondary anime licensing revenue, significantly outperformed plans and drove overall company performance.
- First-half profitability improved partly due to the postponement of certain research and development expenses and advertising expenses to the second half.
- Ordinary profit increased due to the recognition of gains on valuation of derivatives related to non-deliverable forward contracts in non-operating income.

(Unit: million yen)	1H FY ended March 2026 (April–September 2025)		1H FY ending March 2027 (April–September 2026)		YoY change	
	Actual	Profit ratio	Actual	Profit ratio	Amount	%
Net sales	20,281	-	14,047	-	-6,233	69.3%
Cost of sales	14,154	-	6,413	-	-7,740	45.3%
SG&A expenses	5,900	-	4,909	-	-991	83.2%
Operating profit	226	1.1%	2,724	19.4%	2,497	1,203.1%
Ordinary profit	380	1.9%	2,920	20.8%	2,539	766.7%
Profit attributable to owners of parent	184	0.9%	2,106	15.0%	1,921	1,142.1%

Segment Results and Future Development

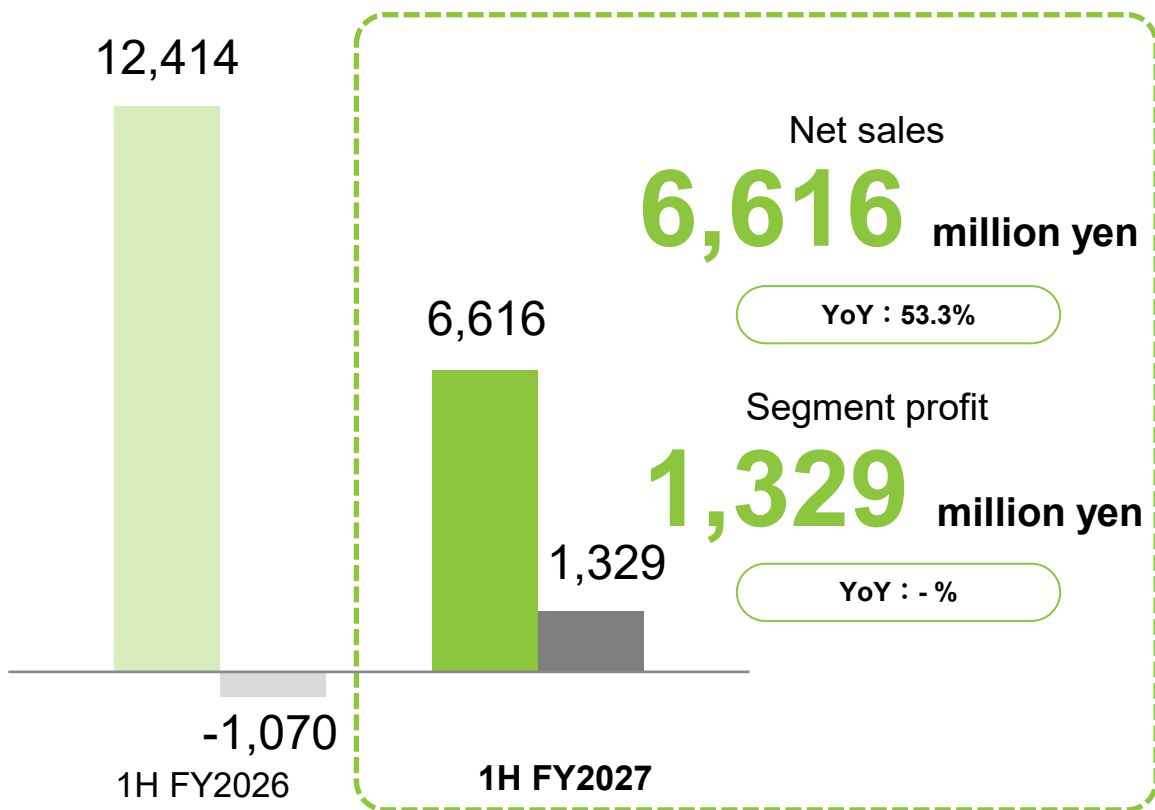
Operating Results by Segment



(Unit : million yen)		1H FY2026 (April–September 2025)	1H FY2027 (April–September 2026)	YoY change	
				Amount	%
Net sales	Digital Content Business	12,414	6,616	-5,798	53.3%
	Amusement Business	5,982	5,544	-438	92.7%
	Audio & Visual Business	1,883	1,887	3	100.2%
	Total	20,281	14,047	-6,233	69.3%
Segment profit	Digital Content Business	-1,070	1,329	2,400	-%
	Amusement Business	1,702	1,447	-255	85.0%
	Audio & Visual Business	483	735	251	152.0%
	Total	1,115	3,512	2,396	314.8%
Company-level costs, etc.		-889	-788	100	88.7%
Operating profit total		226	2,724	2,497	1,203.1%

- "Moonlight Peaks" released by an overseas subsidiary, performed extremely well.
- Sales of titles released in the previous fiscal year, including "STORY OF SEASONS: Grand Bazaar" remained solid.
- Existing online titles also continued to perform steadily.
- Although revenue declined due to the absence of major new title releases, profit increased significantly, as no substantial development or advertising expenses were incurred.

■ Net sales ■ Segment profit (Unit: million yen)



Moonlight Peaks

(Nintendo Switch™ /Nintendo Switch™ 2 /Steam® / Google Play Games)

※Console versions for Japan and Asia are supplied through licensing agreements.



Released on July 7, 2026 (local time)

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STORY OF SEASONS: Grand Bazaar

(Nintendo Switch™ 2/ Nintendo Switch™/Steam®/PlayStation®5/Xbox Series X|S)



【PlayStation®5/Xbox Series X|S版】 Released on May 28, 2026

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- Three core titles scheduled for release: "SHINOVI NEXUS –SEN RANKAGURA–" from online game by the end of 2026, and "Muramasa: Revenant Blades" and "ETERNAL ANIMA" from consumer game in Q4.
- Pre-registrations for "SHINOVI NEXUS –SEN RANKAGURA–" progressing steadily, exceeding initial plans.
- Multiple high-profile titles, including "The Streamer's Alt Account Labyrinth" and "Portopia Serial Murder Case" scheduled for release by domestic subsidiaries.

SHINOVI NEXUS –SEN RANKAGURA– (Smartphone/PC)



Scheduled for release in 2026

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Muramasa: Revenant Blades

(Nintendo Switch™ 2/Nintendo Switch™ /
PlayStation®5/Steam®)



Scheduled to be released on February 4, 2027
※Steam® version scheduled to be released on February 5, 2027

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ETERNAL ANIMA

(Nintendo Switch™ 2 / PlayStation®5 /
XBOX Series X|S / Steam®)



Scheduled to be released on March 4, 2027
※Steam® version scheduled to be released on March 5, 2027

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The Streamer's Alt Account Labyrinth (Nintendo Switch™ / Steam®)



Scheduled for release in 2026

© Re,AER LLC./Acacia © G-MODE Corporation

Portopia Serial Murder Case

(Nintendo Switch™ / Nintendo Switch™ 2 / Steam®)

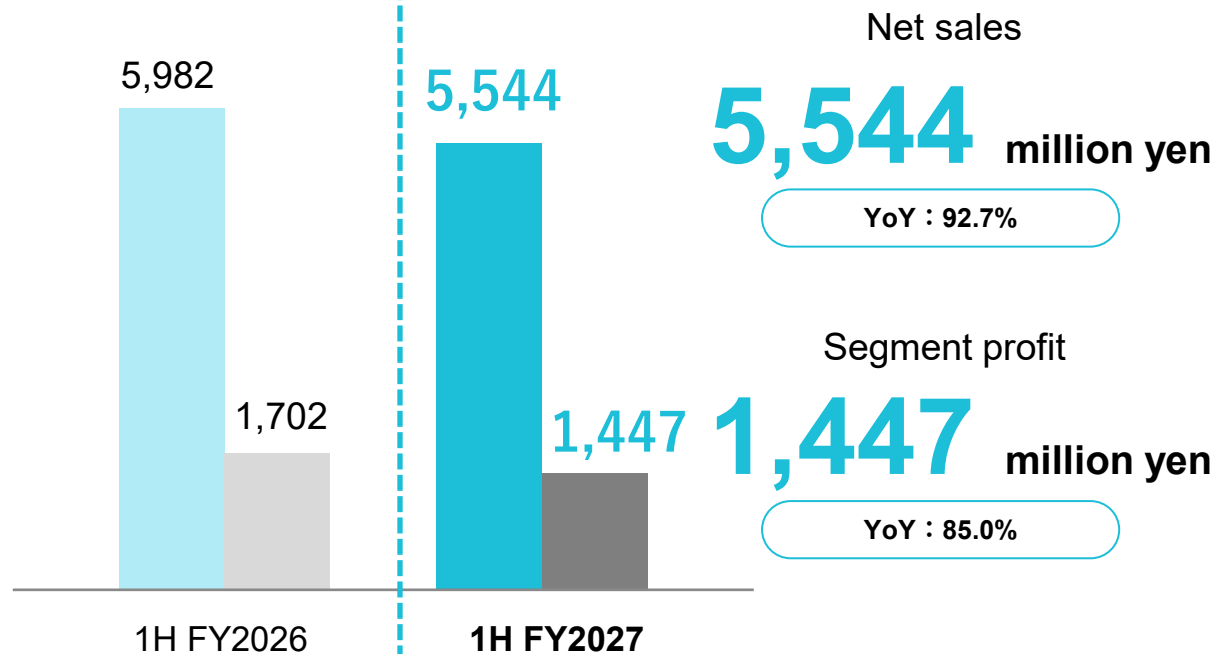


Scheduled to be released on March 4, 2027

©G-MOD ECorporation©ARMOR PROJECT ©Spike Chunsoft Co., Ltd.

- Pokémon kids' amusement machines continued to perform steadily both in Japan and overseas.
- The latest model in the "TRY" prize machine series, "TRYWALL™", is scheduled to begin operation this winter.
- Continue to focus on acquiring and engaging new and existing users.

■ Net sales ■ Segment profit (Unit: million yen)



The latest Pokémon amusement machine (Kids' amusement machine)



Started operations in July 2024



©2024 Pokémon. ©1995-2024 Nintendo/Creatures Inc./GAME FREAK inc.
Developed by T-ARTS and MARV
ポケットモンスター・ポケモン・Pokémonは任天堂・クリーチャーズ・ゲームフリークの登録商標です。

Pokémon MEZASTAR (Overseas) (Kids' amusement machine)



Overseas operations since April 2025



©Pokémon. ©Nintendo/Creatures Inc./GAME FREAK inc.
Developed by T-ARTS and MARV TM, ®, and character names are trademarks of Nintendo.

TRYWALL™ (Prize machine)

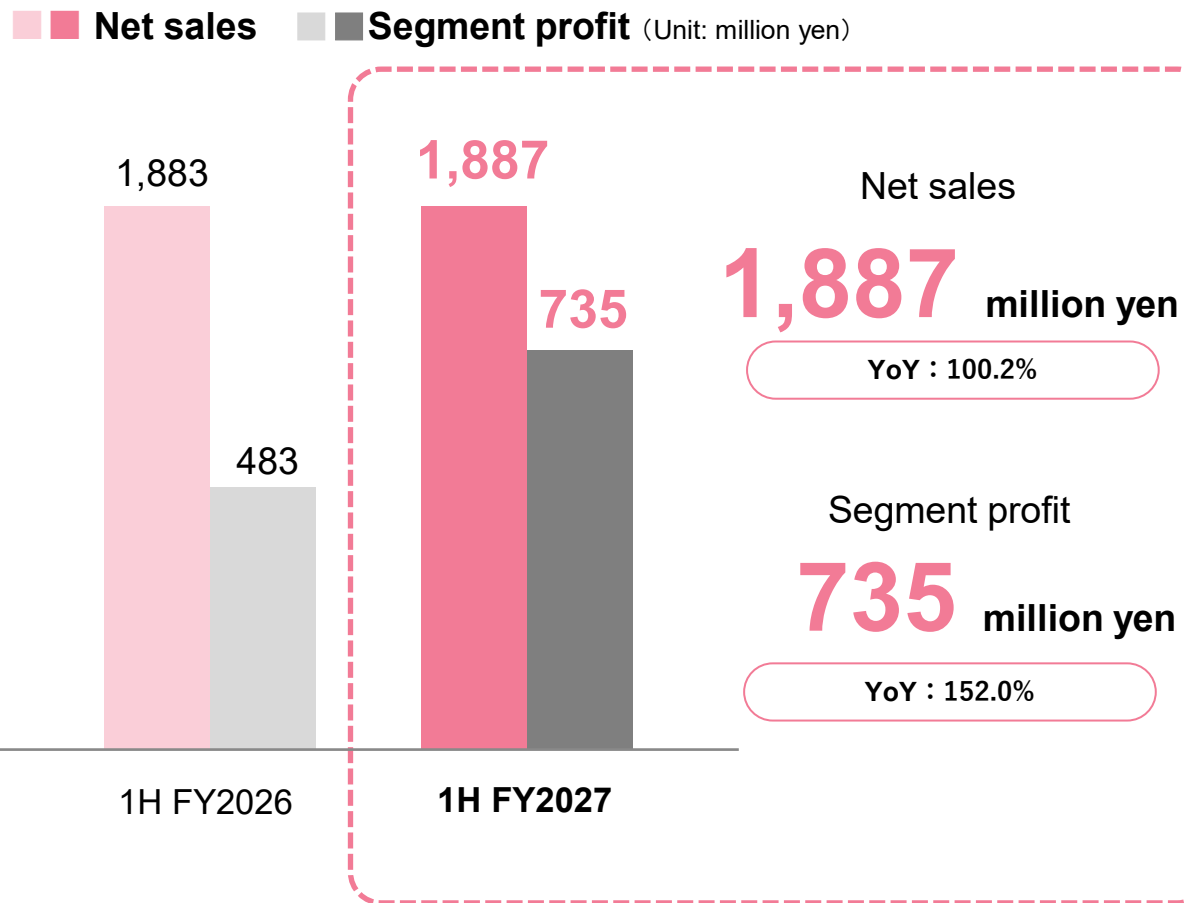


Scheduled to start operation this winter



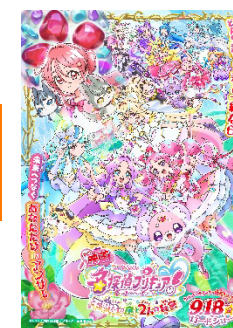
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- Precure-related titles performed strongly, with "Star Detective Precure! The Movie: The Mysterious Garden and a Secret Pair" surpassing ¥1 billion in box office revenue faster than any previous film in the series.
- Stage performances continued to perform well, with both established series and new productions this fiscal year showing strong results.
- Secondary anime licensing revenue remained strong. Despite only a slight increase in revenue due to differences in the timing of stage performances and revenue recognition, profit increased significantly.



Star Detective Precure! The Movie: The Mysterious Garden and a Secret Pair

Released on
September 18,
2026



©2026 Star Detective Precure the Movie Production Committee

Iron Wok Jan!

TV
broadcasted
from July to
September
2026



©Shinji Saijo/KADOKAWA/Iron Wok Jan! Project

Butai Ryu ga Gotoku Kamurocho Hakkenden

Performed
in August
2026



©SEGA/Butai Ryugagotoku Project

MUSICAL KERORO



Performed in September 2026

©Mine Yoshizaki/KADOKAWA, B, TV TOKYO, NAS, BV

- Numerous anime and stage productions planned again this fiscal year.

Star Detective Precure ! LIVE2026

Performed in
October 3, 2026



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The Prince of Tennis II U-17 WORLD CUP: Final Member Selection Match

TV
Broadcasting
since
September 30,
2026



©2009 TAKESHI KONOMI/SHUEISHA
©2012 NAS, THE PRINCE OF TENNIS II PROJECT

MUSICAL “PandoraHearts”Retrace II - madness of lost memory-



Performed in October 2026

©Jun Mochizuki/SQUARE ENIX, MUSICAL “PandoraHearts”PROJECT

MUSICAL THE PRINCE OF TENNIS II The Final Stage

Performed in
October
- November 2026



©2009 TAKESHI KONOMI./2026 MUSICAL THE PRINCE OF TENNIS II PROJECT

10th Anniversary Special Performance TOUKEN RANBU THE STAGE Hiden Tsuki to Taiyou to Hoshiboshi yo

Scheduled for
November
- December 2026



©NITRO PLUS・EXNOA LLC/Touken Ranbu the Stage Production Committee

COLORFUL RUNWAY ! PRECURE THE STAGE

Scheduled for
December 2026



©COLORFUL RUNWAY PRECURE THE STAGE PROJECT

Full-Year Forecast for the Fiscal Year Ending March 2027

Full-Year Forecast for the Fiscal Year Ending March 2027



- Profit at all levels progressed strongly in the first half, with profit attributable to owners of parent exceeding the full-year forecast.
- Several major new titles are scheduled for release in the second half, with high expectations for their sales performance. However, as development and release plans prioritize quality, the sales performance and earnings contributions of these titles may vary depending on future developments. Accordingly, the full-year earnings forecast remains unchanged.
- Any necessary revisions to the earnings forecast will be announced promptly as the outlook becomes clearer.

	FY2026	FY2027	YoY change
(Unit: million yen)	Actual	Forecast	%
Net sales	37,982	30,000	79.0%
Operating profit	2,248	3,000	133.4%
Ordinary profit	2,856	3,000	105.0%
Profit attributable to owners of parent	1,994	2,000	100.3%
Dividends (yen)	12	15	+ 3

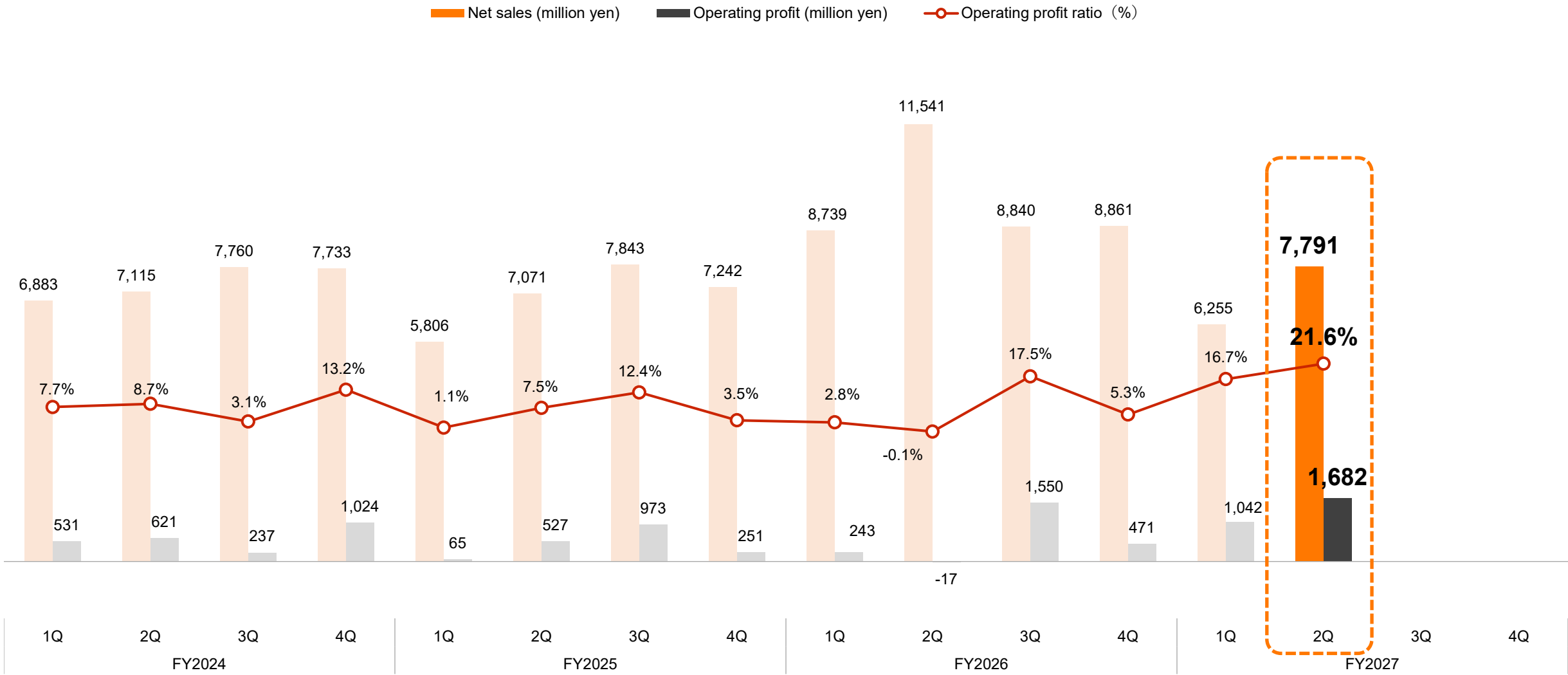
Supplementary Material

Statement of income



	1H FY2026 (April–September 2025)		1H FY2027 (April–September 2026)		YoY change	
	Actual	Profit ratio	Actual	Profit ratio	Amount	%
(Unit : million yen)						
Net sales	20,281	-	14,047	-	-6,233	69.3%
Cost of sales	14,154	-	6,413	-	-7,740	45.3%
SG&A expenses	5,900	-	4,909	-	-991	83.2%
of which: R&D expenses	651	-	919	-	267	141.0%
of which: advertising expenses	1,550	-	694	-	-856	44.8%
Operating profit	226	1.1%	2,724	19.4%	2,497	1,203.1%
Non-operating income (expenses)	154	-	195	-	41	126.8%
Ordinary profit	380	1.9%	2,920	20.8%	2,539	766.7%
Extraordinary items	-	-	-	-	-	-%
Income taxes	207	-	810	-	602	390.7%
Profit attributable to owners of parent	184	0.9%	2,106	15.0%	1,921	1,142.1%

Changes in Quarterly Financial Results



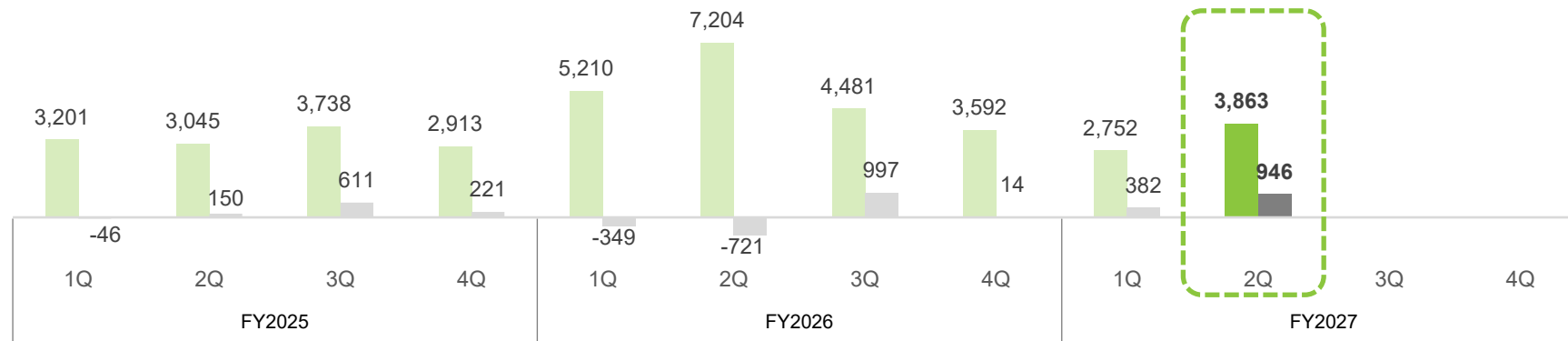
Changes of Sales and Profit by Business Segment

Digital Content Business

Net sales

Segment profit

(Unit: million yen)

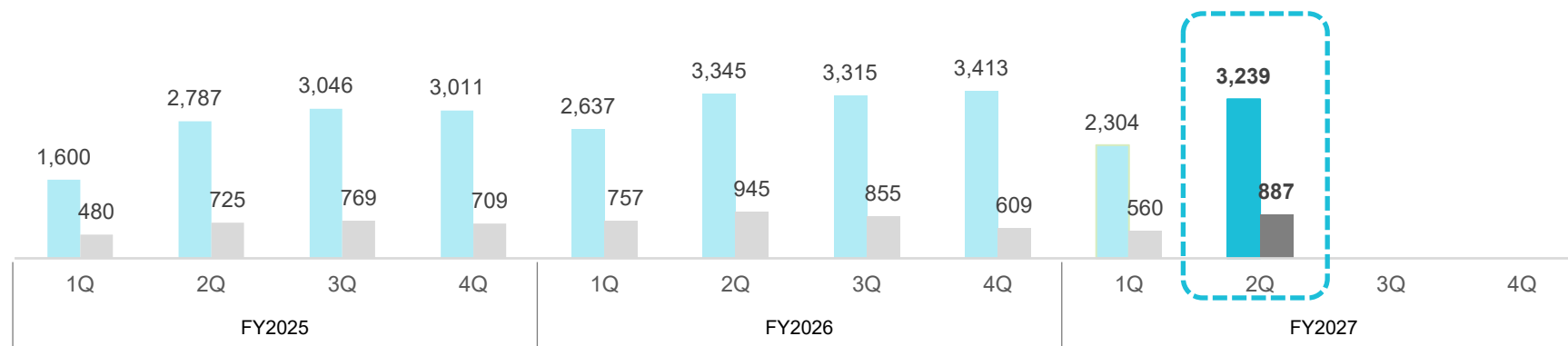


Amusement Business

Net sales

Segment profit

(Unit: million yen)

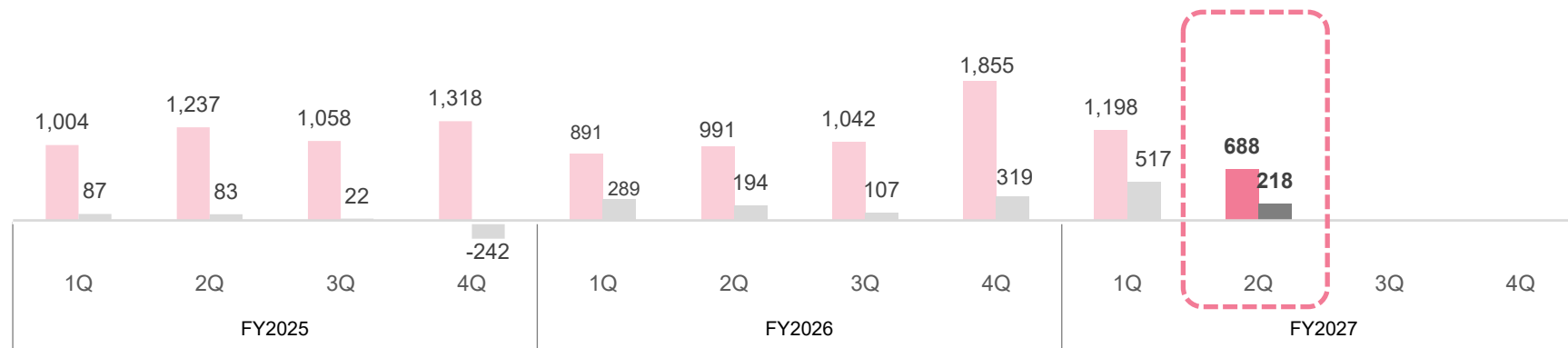


Audio & Visual Business

Net sales

Segment profit

(Unit: million yen)



Sales Changes by Business



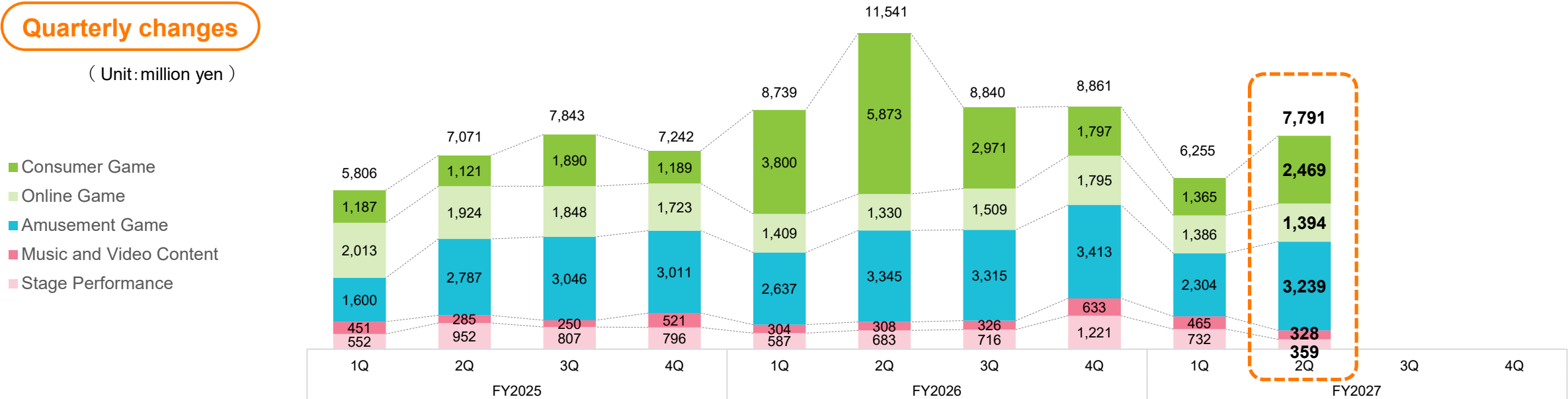
Sales by Business

(Unit: million yen)

Reportable segment	Business category	1H FY2027 (April – September 2026)
Digital Content Business	Consumer Game-related	3,835
	Online Game-related	2,781
Amusement Business	Amusement Game-related	5,544
Audio & Visual Business	Music and Video Content-related	794
	Stage Performance-related	1,092
Total net sales		14,047

Quarterly changes

(Unit: million yen)



Balance Sheet

(Unit : million yen)		End of March 2026	End of September 2026	Change in amount
	Current assets	26,075	24,929	-1,146
	Non-current assets	9,434	10,336	901
Total assets		35,510	35,265	-244
	Current liabilities	7,572	8,176	604
	Non-current liabilities	163	130	-32
Total liabilities		7,735	8,306	571
Total net assets		27,775	26,958	-816

Statement of cash flows

(Unit: million yen)	1H FY ended March 2026	1H FY ending March 2027	Change in amount
Cash flows from operating activities	5,822	789	-5,032
Cash flows from investing activities	-749	-1,039	-289
Cash flows from financing activities	-608	-2,899	-2,291
Cash and cash equivalents at end of period	12,386	14,218	1,831

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This document contains forward-looking statements that are based on information currently available to the Company and that may change as a result of numerous factors including the macroeconomic environment and industry trends relevant to the Company. Therefore, these forward-looking statements are made subject to certain risks and uncertainties that could cause results, including actual business performance, to differ materially from those presented.

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