



Level up your happiness

Financial Results For The Fiscal Year Ending March 2026

KOEI TECMO HOLDINGS CO., LTD.

1. Financial Highlights

Agenda

1. Financial Highlights
2. Earnings Forecast
3. Management Strategy: Progress of the 4th MTMP

Financial Highlights: Consolidated Results (Vs. Previous Fiscal Year VS. Forecast)

Achieved higher performance than the previous year.
Sales, Ordinary Profit, and Net Profit reached record highs

(Million Yen)

	FY25		Vs Previous Year		Vs Initial Forecast	
	Amount	Profit Ratio	Amount	Percent Change	Amount	Percent Change
Sales	88,393	-	5,243	6.3%	(3,607)	-3.9%
Operating Profit	37,168	42.0%	5,049	15.7%	6,168	19.9%
Ordinary Profit	57,000	64.5%	7,012	14.0%	20,000	54.1%
Net Profit	42,830	48.5%	5,202	13.8%	15,830	58.6%

◆ vs. previous year

- Sales and Operating Profit increased due to new in-house titles and collaboration titles
- Royalty sales of collaborative titles drive revenue
- Operate flexibly and increase non-operating income

Financial Highlights: By Segment (Vs. Previous Fiscal Year)

		(Million Yen)		
		FY24	FY25	Change
Entertainment	Sales	78,078	82,541	4,463
	Operating Profit	31,479	36,642	5,163
Amusement	Sales	4,150	4,782	632
	Operating Profit	500	802	302
Real Estate	Sales	1,234	1,299	65
	Operating Profit	304	327	23
Others	Sales	318	394	76
	Operating Profit	(164)	(604)	(440)
Corporate & Elimination	Sales	(630)	(624)	6
	Operating Profit	-	-	-
Total	Sales	83,150	88,393	5,243
	Operating Profit	32,119	37,168	5,049

◆ vs. previous year

- [Entertainment] New products in the console/PC and mobile sector contribute
- [Amusement] AM Facilities Business New and Existing Stores Strong
- SP Business Increase Year-on-Year
- [Real Estate] Concert hall "KT Zepp Yokohama" contributed

Financial Highlights: Entertainment Business Revenue Breakdown

In FY2025, new titles will contribute in both Console/PC and Online/mobile

(Million Yen)

		FY24	FY25	Change
Console/PC^[1]	Package etc ^[2]	15,540	19,618	4,078
	DL	22,070	24,918	2,848
	DLC	1,910	2,374	464
		39,520	46,910	7,390
Online/Mobile	Online	380	300	(80)
	Mobile ^[3]	37,180	34,030	(3,150)
		37,560	34,330	(3,230)
Events & Goods		1,000	1,300	300
Sales for Entertainment Segment		78,078	82,541	4,463

◆ Previous year

- [Console/PC] Sales increased due to the release of 14 new titles, including 4 large titles
- [Online and Mobile] Although sales in the online/mobile sector declined, new titles from the company and licensed contributed

*1 Includes in-house titles, collaboration titles. Publishing titles from other companies that are recorded as royalties are also divided and aggregated by product type.

*2 In addition to physical package sales, it includes royalties for distribution licenses, development consideration, contractual fees, etc.. The breakdown and increase or decrease of the amount are not disclosed.

*3 Includes royalty sales for IP licensed titles in operation. The amount and ratio of IP licensing sales are not disclosed.

Financial Highlights: Number of sales units, number of downloads on mobile

◆ Sales units by region

	FY24		FY25		(1,000 Units) Vs Previous Year	
	Units	Component Ratio	Units	Component Ratio	Units	Percent Change
Japan	2,370	31.1%	4,190	29.7%	1,820	76.8%
Overseas	5,260	68.9%	9,910	70.3%	4,650	88.4%
N. America	2,020	26.5%	4,270	30.3%	2,250	111.4%
Europe	1,190	15.6%	2,930	20.8%	1,740	146.2%
Asia	2,050	26.9%	2,710	19.2%	660	32.2%
Total	7,630	100.0%	14,100	100.0%	6,470	84.8%
DL Units	5,960		8,720		2,760	
DL Ratio	78.1%		61.8%		(16.3pt)	

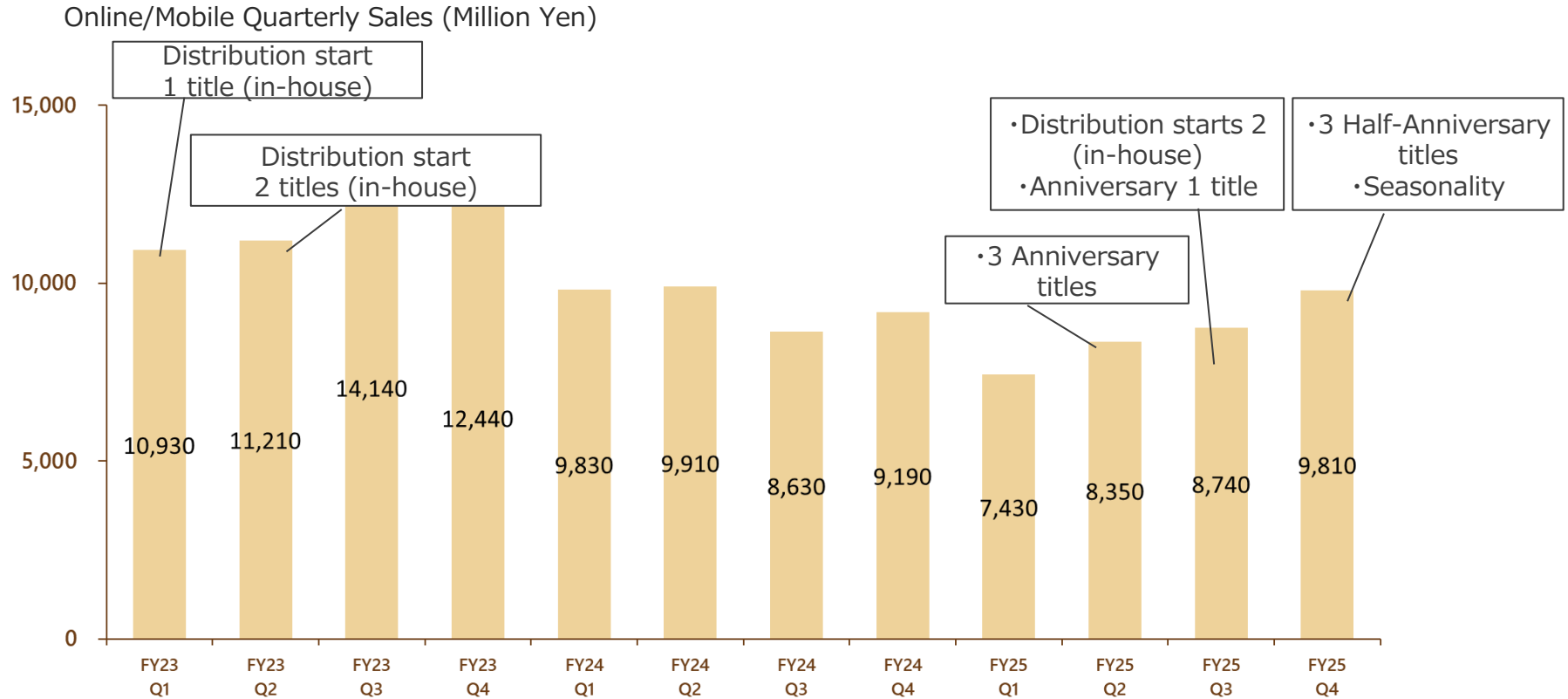
◆ Mobile titles number of downloads

	FY24		FY25		(1,000 downloads) Vs Previous Year	
	Amount	Component Ratio	Amount	Component Ratio	Amount	Percent Change
Japan	25,800	15.6%	28,100	16.4%	2,300	8.9%
Overseas	140,000	84.4%	143,300	83.6%	3,300	2.4%
Total	165,800	-	171,400	-	5,600	3.4%

* Number of downloads: The total number of global cumulative downloads of mobile titles operated by the company and IP licensed (those in service as of the end of the fiscal year) 6

Financial Highlights: Entertainment Business Online/Mobile Sales Trends

Sales have stabilized overall as a result of initiatives for existing titles and the launch of new titles in Q3



Financial Highlights: Expenses and number of personnel (Vs. Previous Year And Forecast)

		(million yen/person)			
		FY24	FY25	Change	vs Initial forecast [1]
Employment Costs	COGs	19,690	21,730	2,040	–
	SGA	4,810	5,070	260	–
		24,500	26,800	2,300	–
Outsourcing Costs	COGs	6,180	5,470	(710)	Decreased
Advertizing Costs	SGA	3,090	3,240	150	Decreased
Headcount^[2]		2,684	2,835	151	as Expected

- Development cost covered by partners ^(*3) : Increased year-on-year, same as the previous quarter

*1 For the cost forecast at the beginning of the fiscal year, please refer to the financial results briefing materials (https://www.koeitecmo.co.jp/ir/docs/ir3_20250508.pdf) for the fiscal year ending March 2025.

*2 Number of employees: Consolidated basis, excluding temporary employees

*3 Development cost covered by the partner is recorded in the form of a reduction in the COGs. The recorded amount, recorded title, contract terms with the partner, etc. are not disclosed.

Compliance with Prime Market Listing Standards

In September 2025, by executing the "Disposal of Treasury Shares and Secondary Offering of Shares" , the Free Float ratio reached 35%,
All criteria for maintaining listing on the Prime Market have been met.

◆ Free Float Ratio

	Listing Maintenance Standards	Actual		
		Mar-25	Sep-25	March 2026
Free Float Ratio (%)	35.0	29.9	37.3	37.1
Number of Free Float Shares (Units)	20,000	1,007,467	1,255,692	1,249,063
Number of Treasury Shares (Hundreds of Shares)	—	202,456	20,100	20,101
Treasury Shares Remaining (Million Yen)	—	37,340	3,746	3,747

※Note: Fractions are truncated.

2. Earnings Forecast

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3. Management Strategy: Progress of the 4th MTMP

Earnings forecast: FY2026 initial earnings forecast and dividend forecast

Aiming for the 3-Year Cumulative Operating Profit of 100 Billion Yen as per the 4th MTMP while Continuing Development Investment

(Million Yen)

	FY24 Results		FY25 Forecast		VS Previous Year	
	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales	88,393	-	90,000	-	1,607	1.8%
Operating Profit	37,168	38.6%	32,000	35.6%	(5,168)	-13.9%
Ordinary Profit	57,000	60.1%	42,000	46.7%	(15,000)	-26.3%
Net Profit	42,830	45.3%	31,000	34.4%	(11,830)	-27.6%
Dividend per Share(Yen)	66	-	48	-	(18)	-27.3%
Payout Ratio	50.1%	-	50.3%	-	+0.2pt	-

◆ Assumptions for Earnings Forecast

- The forecast includes new titles scheduled for release within the fiscal year
- No assumptions of significant one-time expenses or other transient risks
- Exchange rate assumption is 142 yen per US dollar, with a fluctuation of more than 100 million yen in operating profit for every 1 yen change in the exchange rate

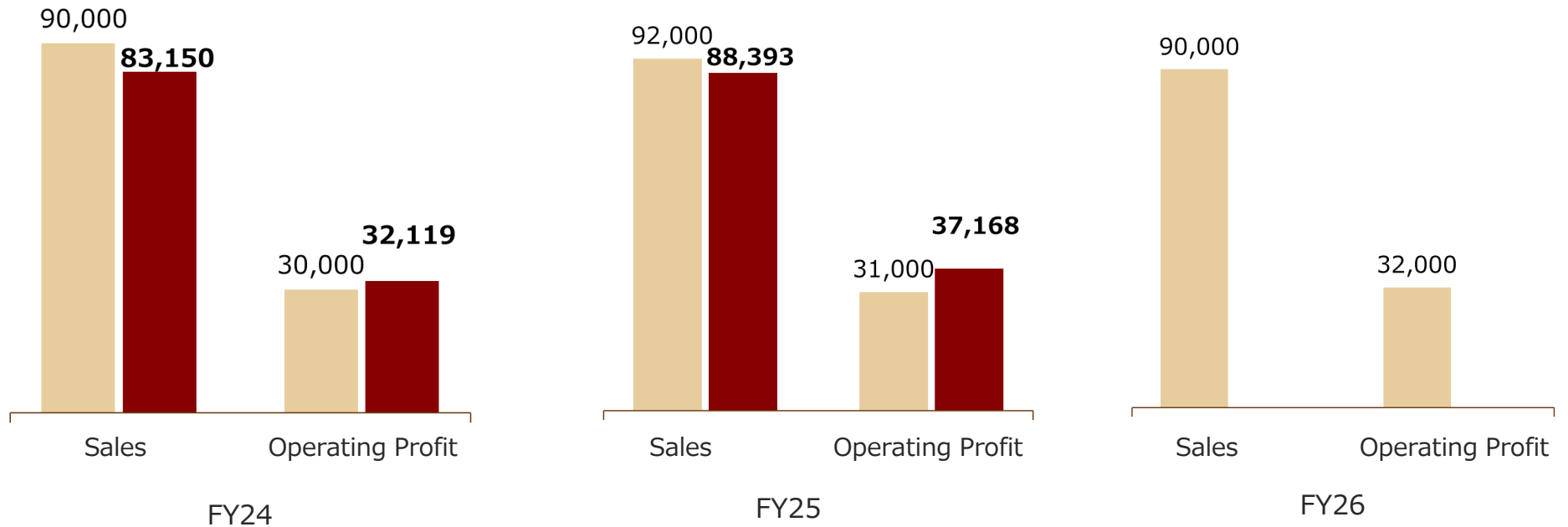
Earnings forecast: Assumptions

Earnings forecast incorporates expenses at a conservative level

Initial earnings forecasts and actual performance in prior years

Unit: Million yen

■ Initial Forecast ■ Actual



Earnings Forecast: FY2026 Forecast by Segment

(Million Yen)

		FY25 Actual	FY26 Forecast	Change
Entertainment	Sales	82,541	83,700	1,159
	Operating Profit	36,642	31,600	(5,042)
Amusement	Sales	4,782	4,900	118
	Operating Profit	802	700	(102)
Real Estate	Sales	1,299	1,400	101
	Operating Profit	327	200	(127)
Others	Sales	394	100	(294)
	Operating Profit	(604)	(500)	104
Corporate & Elimination	Sales	(624)	(100)	524
	Operating Profit	-	-	-
Total	Sales	88,393	90,000	1,607
	Operating Profit	37,168	32,000	(5,168)

Earnings Forecast: FY2026 Sales Units by Region

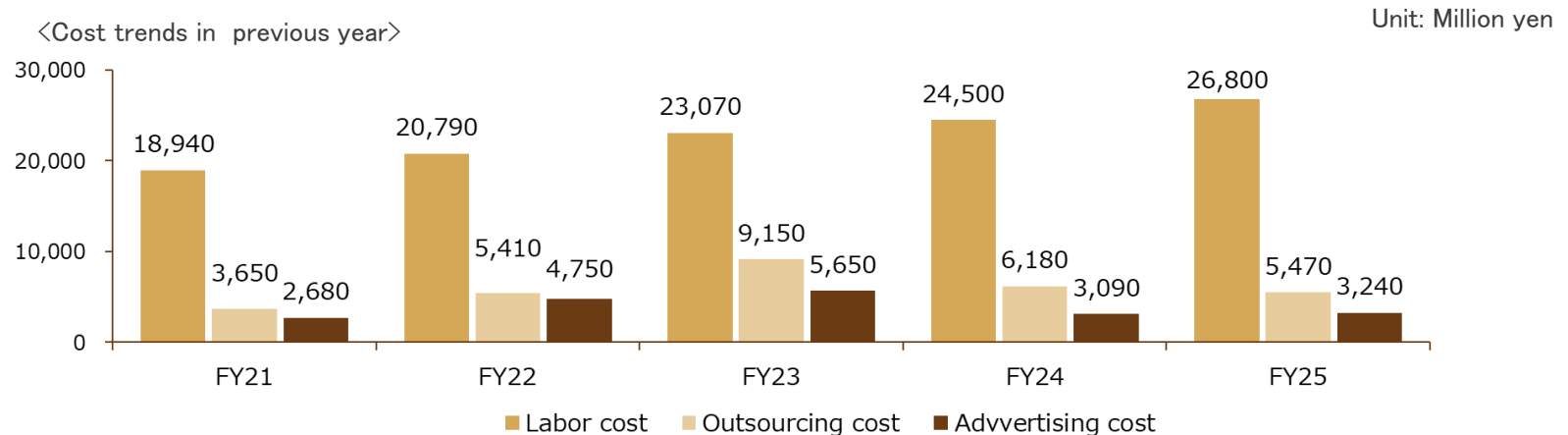
(1,000 Units)

	FY25 Actual		FY26 Forecast		Vs Previous Year	
	Units	Component Ratio	Units	Component Ratio	Units	Percent Change
Japan	4,190	29.7%	2,800	28.0%	(1,390)	-33.2%
Overseas	9,910	70.3%	7,200	72.0%	(2,710)	-27.3%
N. America	4,270	30.3%	3,600	36.0%	(670)	-15.7%
Europe	2,930	20.8%	1,600	16.0%	(1,330)	-45.4%
Asia	2,710	19.2%	2,000	20.0%	(710)	-26.2%
Total	14,100	100.0%	10,000	100.0%	(4,100)	-29.1%
DL Units	8,720		6,500		(2,220)	
DL Ratio	61.8%		65.0%		+3.2pt	

Earnings Forecast: FY2026 Cost Outlook

Subject	FY26 Estimate YoY	MTP4 3years Trend
Employment Costs	Increase	An increase of about 10% per year
Outsourcing Costs	Increase	Gradual increase on an annual basis
Advertising Costs	Increase	Increase in line with sales growth. Mobile is concentrated around the launch period.
Total Headcount *excludes temporary	Maintain the Pace of Increase	Continue proactive recruitment, focusing on new graduates in the domestic market.

• Development cost burden by partners FY2026 will be the same level as FY2025



Committed to returning high profits to shareholders through sustainable and stable dividends

Profit Return Positioning

- The most important management policy
- Share the results that delight customers with internal and external stakeholders to enhance corporate value

Profit return Basic Policy

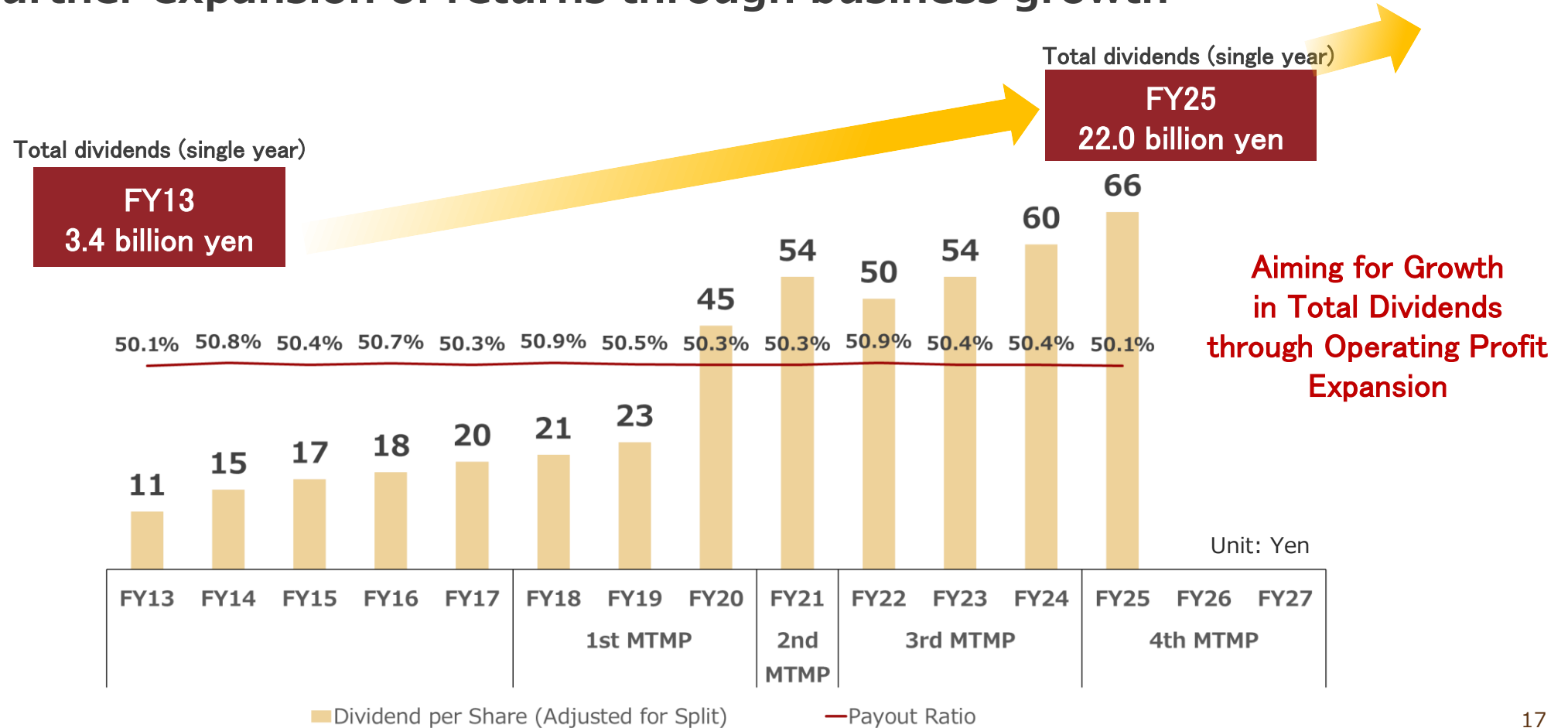
Consolidated annual total payout ratio of 50%,
or annual dividend of 50 yen per share

*Total payout ratio includes dividends and share buybacks. Dividend amount per share is a guideline

During the 4th MTMP

- Based on profit return through dividends
 - Aim for stable dividends.
- Aiming for growth in total dividends through Operating Profit growth

Further expansion of returns through business growth

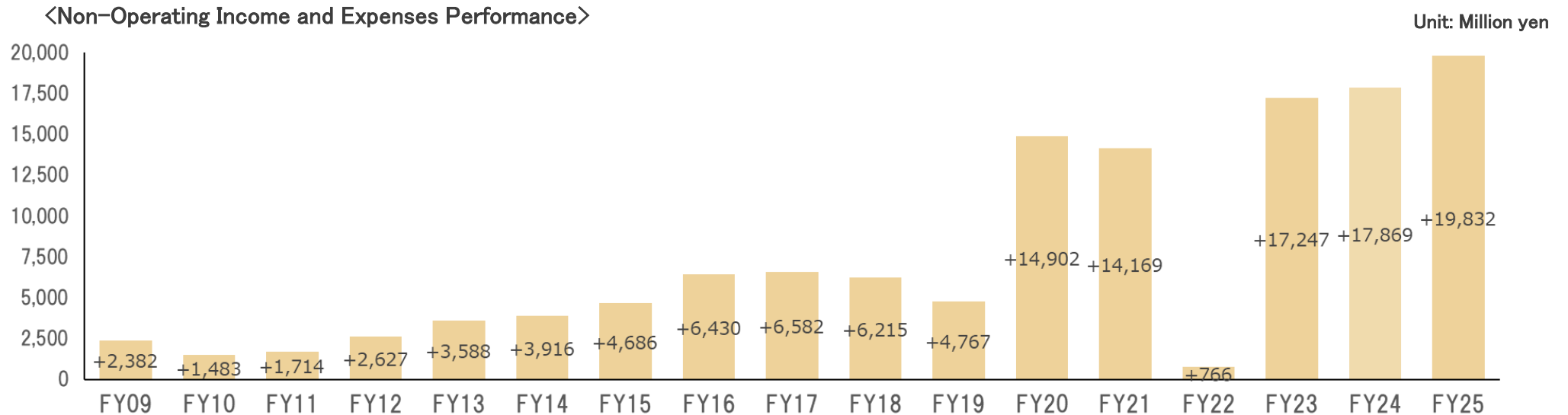


*Dividends per share are after adjusting for stock splits. Total dividends are rounded down to the nearest decimal place.

Non-operating income and expenditure and fund management policy

◆ Policy

- Stabilize the financial base and support the main business.
- Manage the surplus capital after investing in the main business of each fiscal year.
- Aim for continuity that can record stable profits from a medium- to long-term perspective.
- Have agility to respond to financial market trends.
- Ensuring the soundness of the balance sheet.



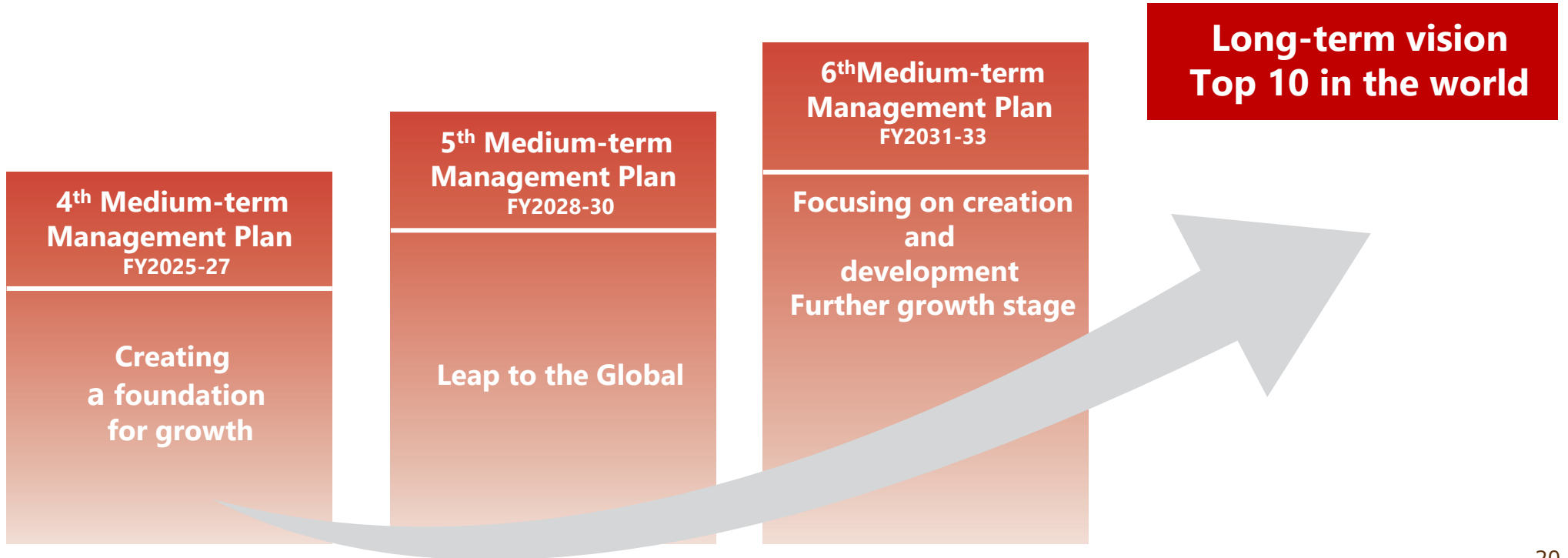
3. Management strategy : Progress of the 4th MTMP

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3. Management Strategy: Progress of the 4th MTMP

From the 4th to the 6th MTMP

Aiming to achieve the long-term vision of "entering the top 10 in the world"



Overview of the 4th MTMP

As the first step toward the long-term vision, the 4th MTMP will promote "Creating a Foundation for Growth." Aim to achieve cumulative operating profits of over 100 billion yen over the three-year period and 40 billion yen in operating profits in the final year.

4th MTMP "Creating a Foundation for Growth"

◆ Qualitative goals

- (1) Pipeline quantity growth
- (2) Pipeline quality growth
- (3) Sales power growth
- (4) Cost efficiency growth

◆ Quantitative Targets

- **Cumulative operating income of 100 billion yen or more over three years**
- **Re-challenge to achieve operating profit of 40 billion yen in a single year**
- Operating profit margin of 30% or more (cumulative for a single year and 3 years)


◆ Three pillars

1. Strengthening the management foundation (human capital, governance system)
2. Business strategy (Entertainment business is a growth driver.)
Strengthen the power to "Create", "Sell", "Utilize", and "Support" IP
3. Cash allocation (growth investment centered on human capital, return)

Various new products were released in FY2025

4th MTMP Pipeline Policy

- Focus on Multi-Platform Support as the Foundation
- Curate the Lineup by Considering Diversity of Titles (New IPs, Series, Collaborations) and Balancing Scales from Large to Mid-Sized Titles

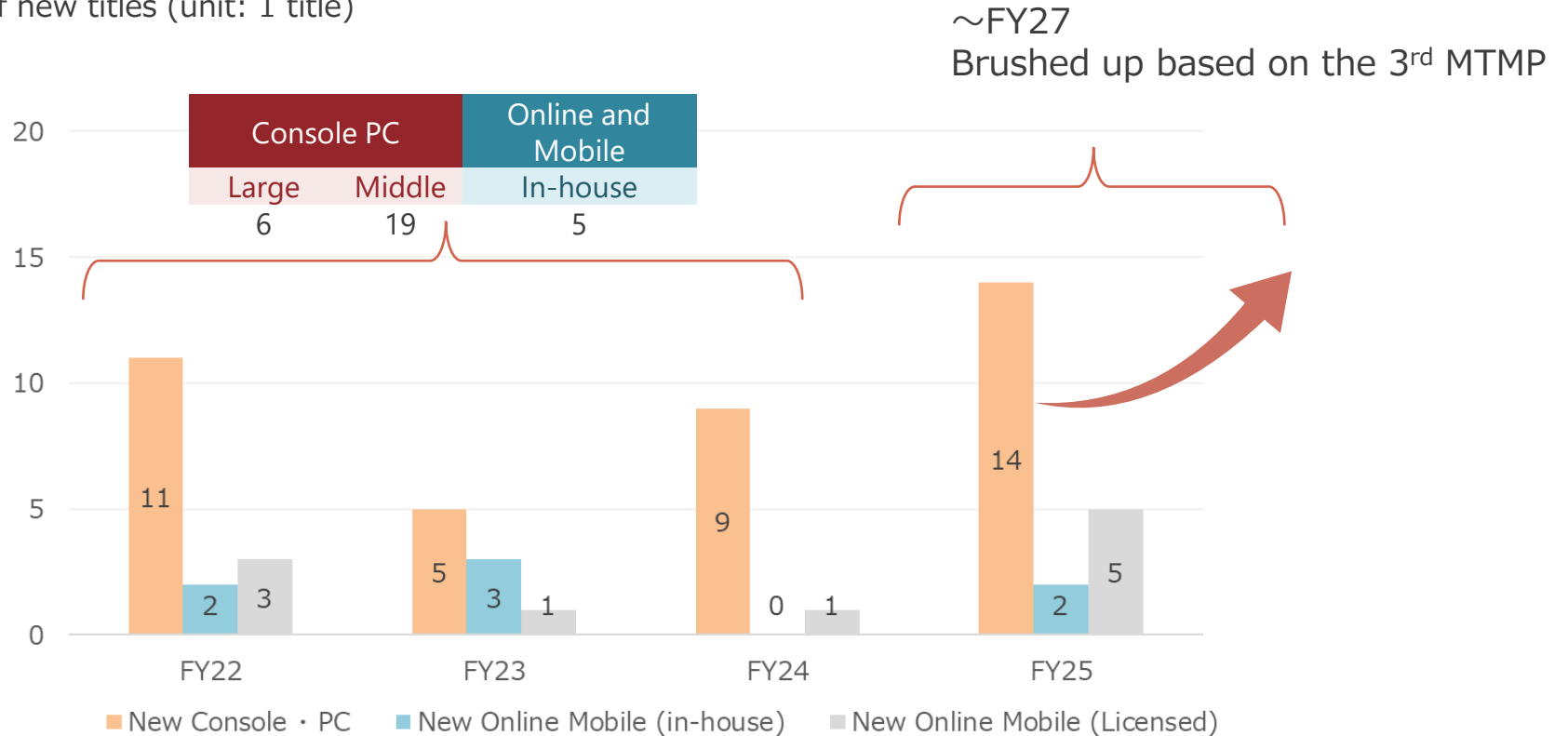


FY2025	Main titles
Console PC (Large)	"Nioh 3", "NINJA GAIDEN 4" "Hyrule Warriors: Age of Imprisonment", "Pokémon Pokopia"
(Middle class)	"Ryza's Atelier ~Secret Trilogy~ DX" "FATAL FRAME II: Crimson Butterfly REMAKE"
Mobile	"Kingdom Hadou" <i>"Haruka: Beyond the Stream of Time Ryugu no Miko"</i>

Progress of the 4th MTMP Pipeline Policy

Improving quantity and quality with a well-balanced lineup next year and beyond

Number of new titles (unit: 1 title)



Promoting the development of a marketing system and starting to address issues

Initiatives and Achievements in FY2025

- Building relationships with the media
- Approach to emerging countries
- Strengthening marketing functions at overseas sales companies
- Strengthening the global marketing system

◆ Example

- "Nioh 3" In-house publishing of large titles
- Continuing to expand into the Middle East and North Africa
- Marketing measures such as exclusive articles from major media outlets
- Organize our marketing system

Future challenges

- Strengthening the in-house publishing system overseas
- Expansion of fan community
- Maximize product lifetime sales
- Promoting research in emerging markets such as Southeast Asia and India

Long-term goals

- Increasing awareness of corporate, brands, and titles in the global, European and American markets
- A system capable of publishing large titles in-house
- Early entry into emerging markets

Aiming to expand the scope of IP utilization and expand the scale of revenue

Initiatives and Achievements in FY2025

- Materialization of IP strategy
- Expansion of IP to be used (utilization of past assets)
- Expansion of digital content

◆ Example

- "Atelier Ryza" (Anime, Comics, Goods, Digital Content (ASMR), App Collaboration with Other Companies)
- Licensed Title in Console/PC sector

Future challenges

- Increasing awareness and expanding sales channels in Europe and the United States
- Maximizing IP value and utilizing past assets
- Expansion of product development

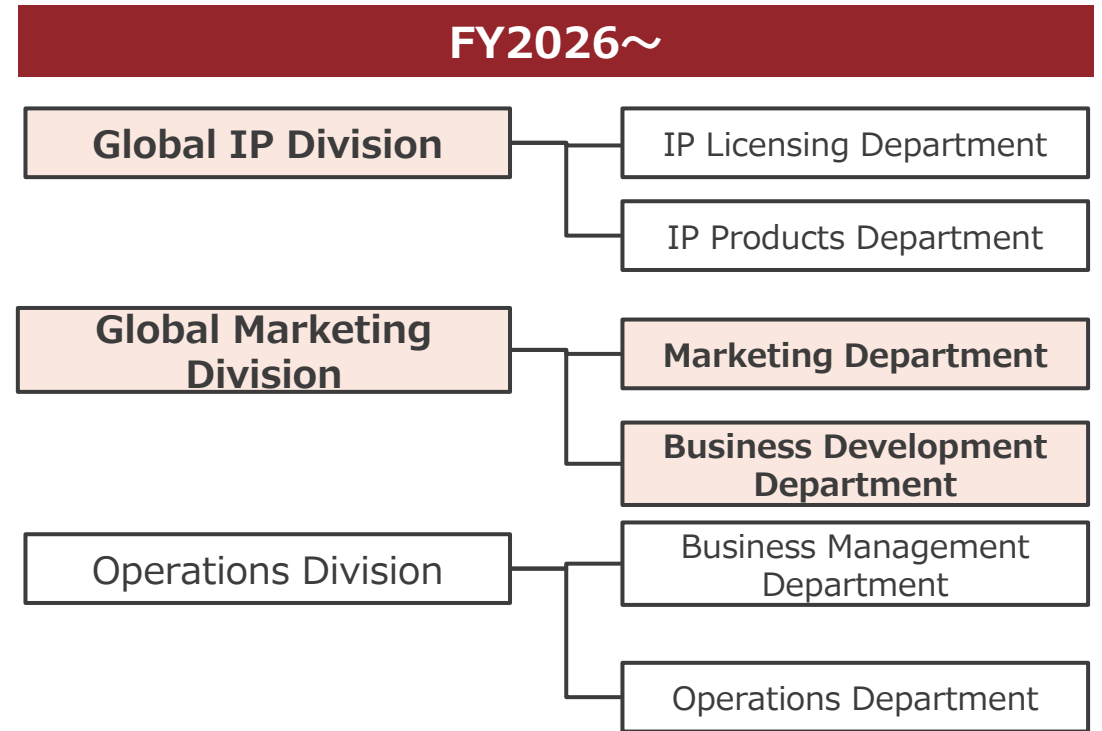
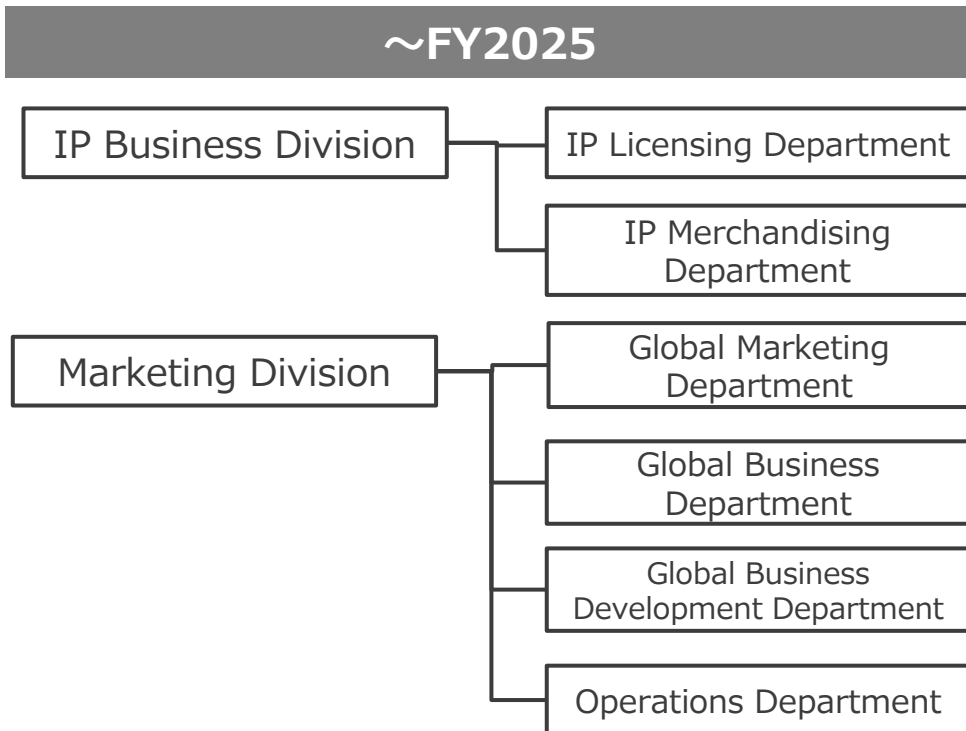
Long-term goals

- Strategic IP utilization, including multimedia development
- Establish IP utilization as a business and grow the scale of profits.

Progress of the 4th MTMP Organizational Structure Changes in the Global Marketing and IP Business

Structural changes aimed at promoting and strengthening global business development

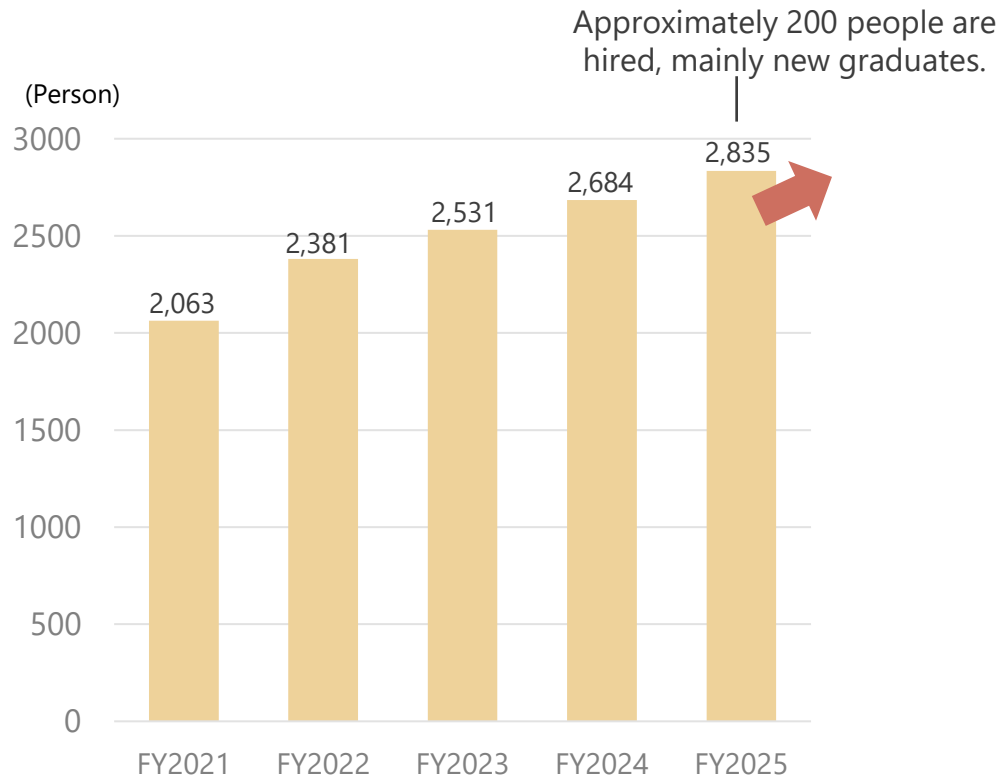
- Changed the name of the IP Division to the Global IP Division.
- Changed the name of the Marketing Division to the Global Marketing Division.



MS: Progress of the 4th MTMP Investment in Human Capital

Expansion of personnel and improvement of the working environment are progressing as planned

Number of Group Employees

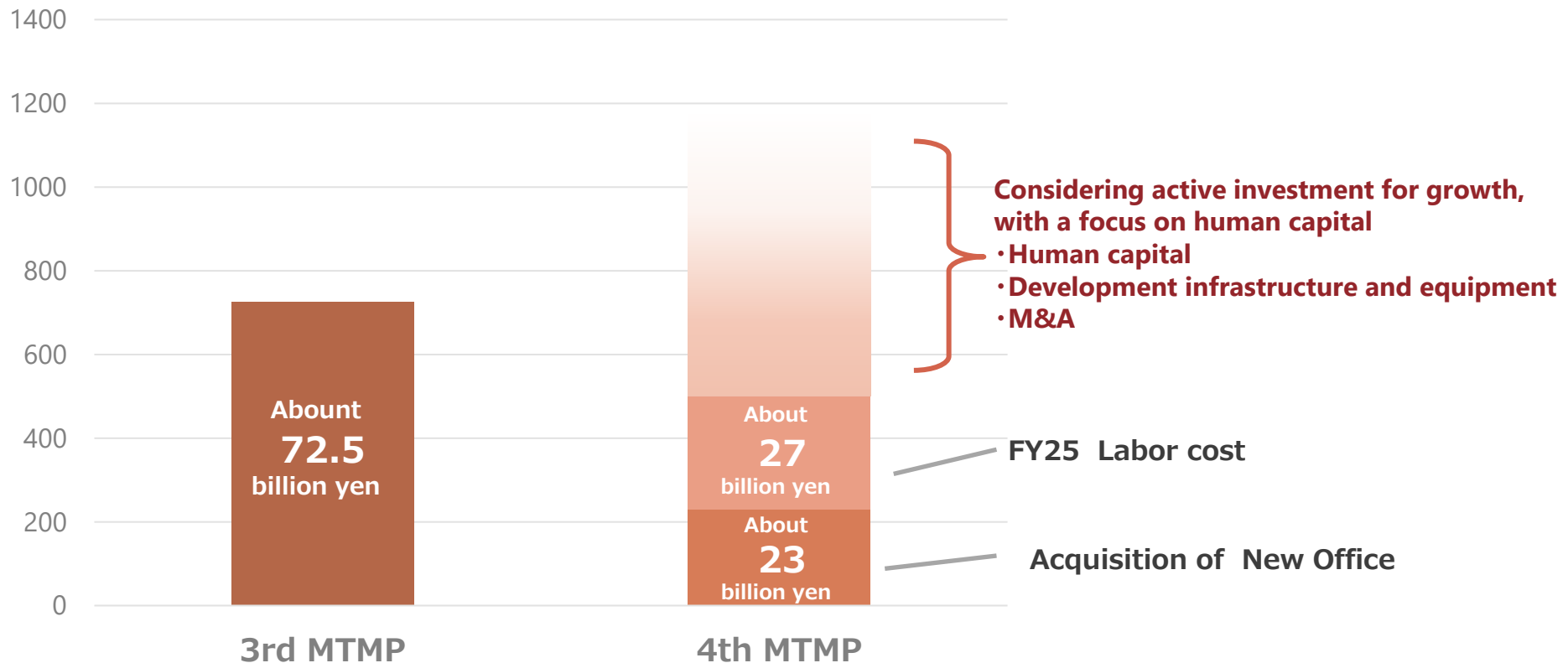


New Office "Yokohama Symphostage" become operational in April 2026

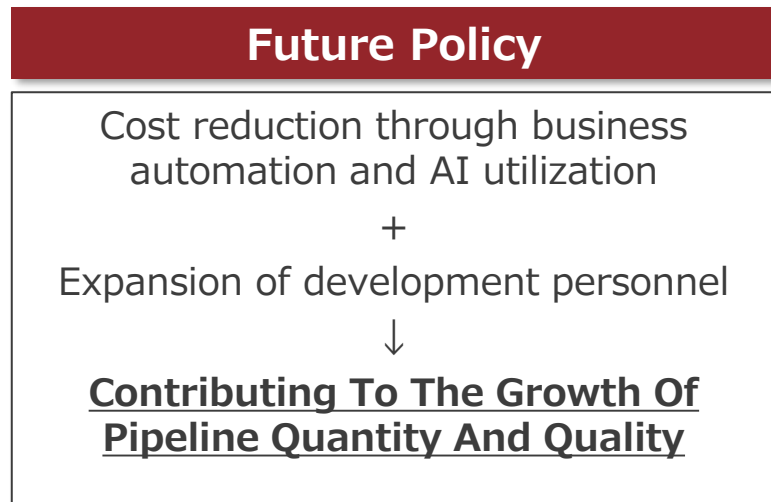


Progress of the 4th MTMP Investment in Human Capital

Continue growth investments centered on human capital for medium- to long-term growth



Promoting operational efficiency through the use of AI



<AI use cases>

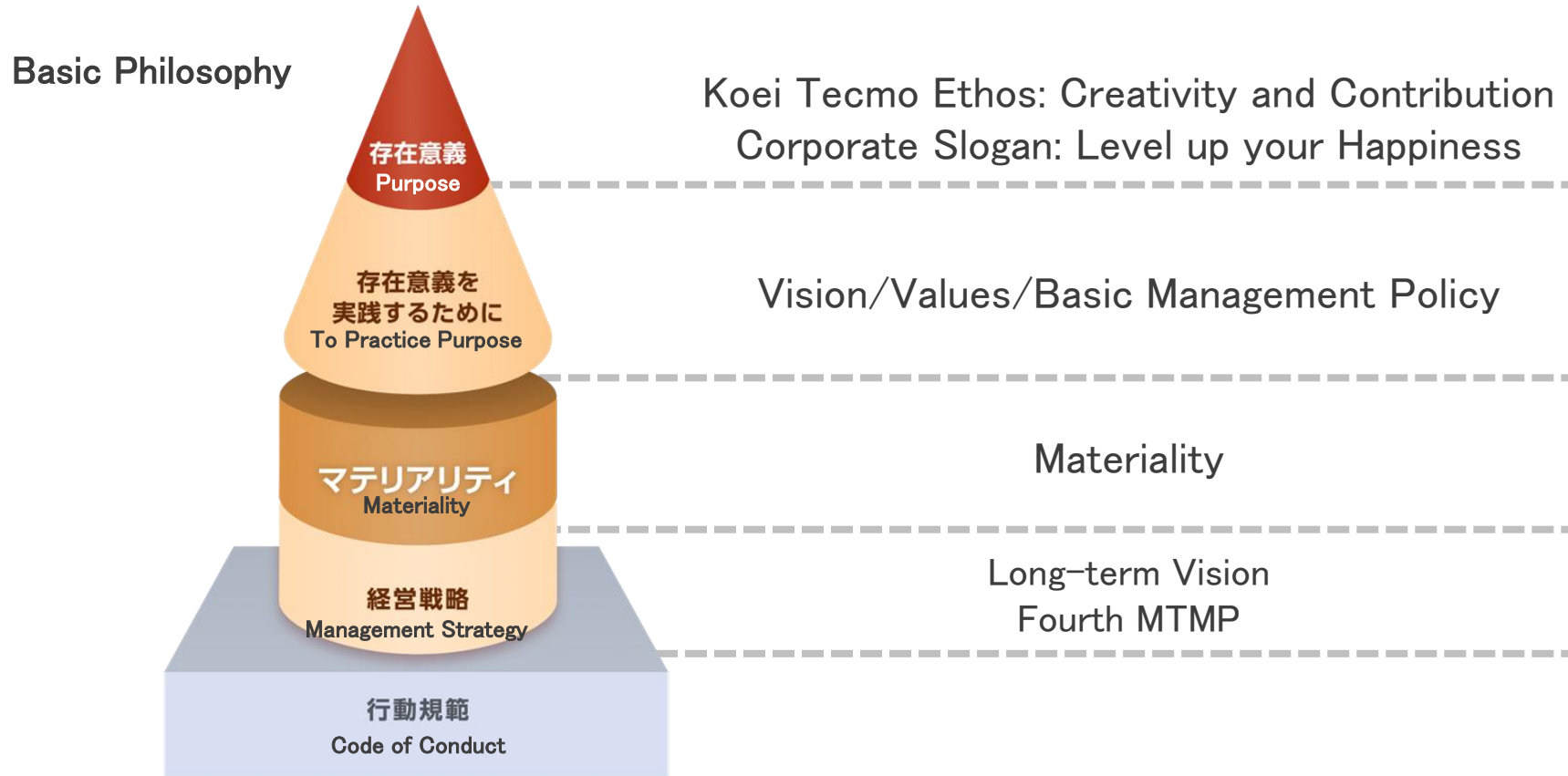
Domain	Use Cases
Customer Support	Automate user support
	Automate the collection and analysis of user responses
Quality Control	Reduced debugging man-hours
Localization	Streamline Multilingual Translation
Overseas Offices	Improving operational efficiency by facilitating communication in other languages
Company-wide	Reduced man-hours for file translation and meeting minutes creation by more than 50%

Supplementary material



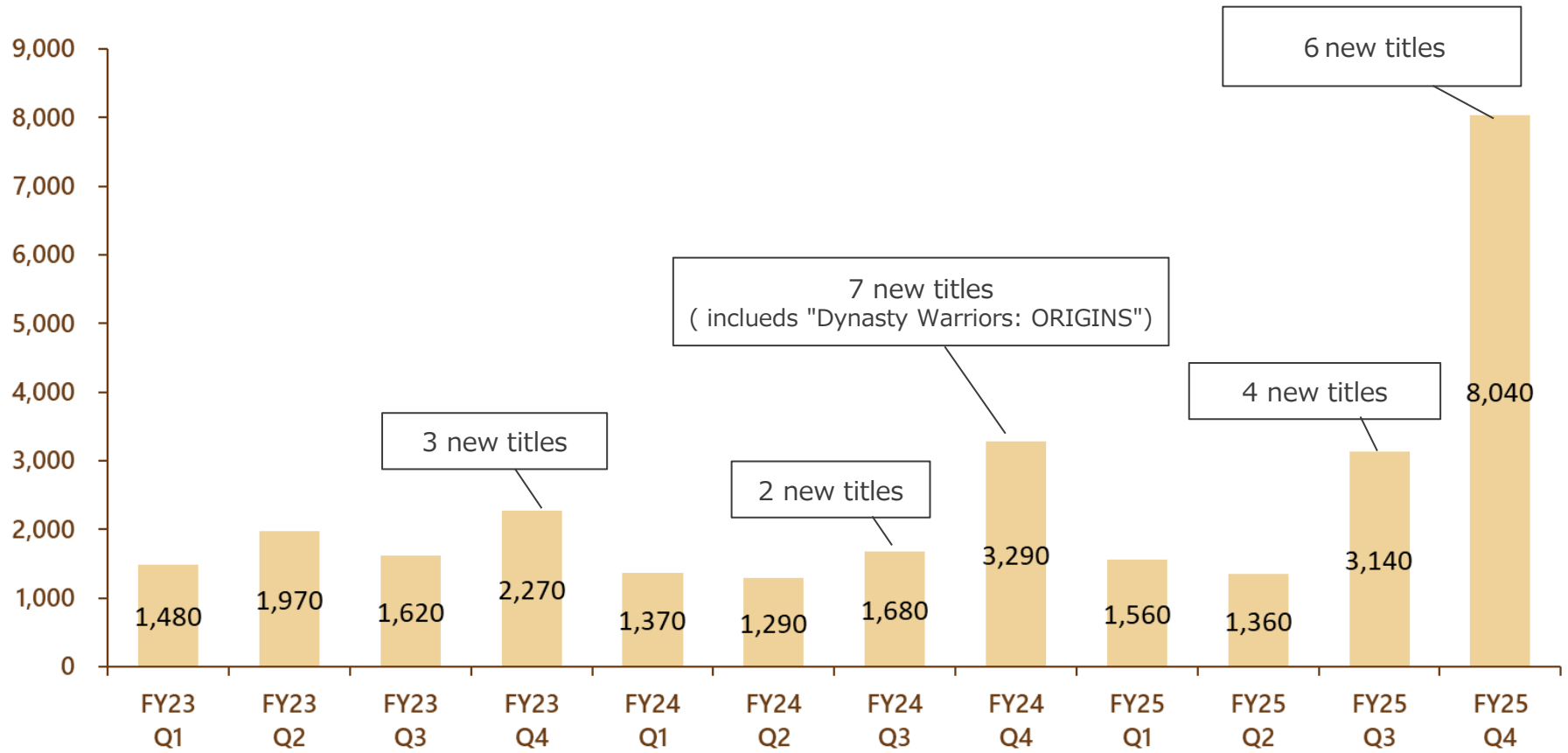
Level up your happiness

Position the Ethos and corporate slogan of Koei Tecmo as the “Purpose”



Entertainment Business Console & PC Sales Volume

Console & PC Quarterly Sales Units (1K units)



*For the number of units sold by region, please refer to the "Financial Results Data Collection" (<https://www.koeitecmo.co.jp/ir/library/reports/>)

Title release results by brand (excerpts)

Multiple brands consistently release new consoles/PCs, major and middle class, online/mobile titles

Brand	FY2022	FY2023	FY2024	FY2025 (Announced)
Kou Shibusawa	<i>Nobunaga's Ambition: Awakening</i> <i>Nobunaga's Ambition: Hadou</i> etc.	<i>Nobunaga's Ambition with Power Up Kit</i> <i>Winning Post 10 2024</i>	<i>Romance of the Three Kingdoms 8 REMAKE</i> <i>Winning Post 10 2025</i>	<i>Winning Post 10 2026</i> <i>Kingdom Hadou</i> etc.
OMEGA FORCE	<i>Fire Emblem Warriors: Three Hopes</i> <i>WILD HEARTS™</i> etc.	<i>Fate/Samurai Remnant</i>	<i>Dynasty Warriors: ORIGINS</i> <i>Warriors Abyss</i>	<i>Pokémon Pokopia</i> etc.
Team NINJA	<i>Wo Long: Fallen Dynasty</i> etc.	<i>Rise of the Ronin</i> <i>Wo Long: Fallen Dynasty Complete Edition</i>	<i>NINJA GAIDEN 2 Black</i> etc.	<i>Nioh 3</i> <i>NINJA GAIDEN 4</i> etc.
Gust	<i>Atelier Ryza 3: The Alchemist of the End & the Secret Key</i> etc.	<i>Atelier Resleriana</i> <i>Marie's Atelier Remake: The Alchemist of Salburg</i> etc.	<i>Atelier Yumia: The Alchemist of Memories & the Envisioned Land</i> etc.	<i>Atelier Resleriana: The Red Alchemist & the White Guardian</i> etc.
Ruby Party				<i>Haruka: Beyond the Stream of Time Ryugu no Miko</i>
midas		<i>Nobunaga's Ambition: Shutsujin</i>		
AAA Games Studio				<i>Hyrule Warriors: Age of Imprisonment</i>

Orange: Console PC Light Blue: Online Mobile

**For Individual Investors
< Product Information and Disclosure
Materials Links >**



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Links / Product Information (Some Excerpts)

Product Information Portal Site	https://www.gamecity.ne.jp/
Nioh 3	Official website https://teamninja-studio.com/nioh3/jp/ Accord Trailer https://www.youtube.com/watch?v=HrdLtgaQnA4 Game Media Trial Play Version Play Report Article List https://teamninja-studio.com/nioh3/jp/news/media_report.html
Winning Post 10 2026	Official website https://www.gamecity.ne.jp/winningpost10/2026/ PV https://www.youtube.com/watch?v=zDEgBG4EsOA
DYNASTY WARRIORS 3 : Complete Edition Remastered	Official website https://www.gamecity.ne.jp/smusou2-re/jp/ Trailer https://youtu.be/VI2P4VSIpsq
FATAL FRAME II: Crimson Butterfly REMAKE	Official website https://www.gamecity.ne.jp/zero/crimson-re/jp/ Launch Trailer https://www.youtube.com/watch?v=FA7dCq8IdOU
DEAD OR ALIVE 6 Last Round	Official website https://teamninja-studio.com/doa6/lastround/jp/ Trailer https://www.youtube.com/watch?v=66SM8Usr6oE
BLUE REFLECTION Quartet	Official website https://blue-reflection.com/quartet/jp/
Haruka: Beyond the Stream of Time Ryugu no Miko	Official website https://www.gamecity.ne.jp/haruka-ryugu/ Trailer https://youtu.be/-5AXdxqhZnc

Links/Disclosure Materials

Corporate Site IR Library
(Financial statements, securities reports,
Financial results explanation materials, etc.)

<https://www.koeitecmo.co.jp/ir/library/>

Integrated Report
(2025 edition)

Full text

https://www.koeitecmo.co.jp/ir/docs/ird1_20251022.pdf

-Basic Philosophy, FY2024 Summary (At a Glance), Development Structure, IP Introduction, History, Long-Term Vision

https://www.koeitecmo.co.jp/ir/docs/ird1_20251022_01.pdf

- 4 competitive advantages

https://www.koeitecmo.co.jp/ir/docs/ird1_20251022_06.pdf

-Interview with the new chairman

https://www.koeitecmo.co.jp/ir/docs/ird1_20251022_02.pdf

-Interview with the new president

https://www.koeitecmo.co.jp/ir/docs/ird1_20251022_03.pdf

Financial Results Explanation Materials

◆Fiscal year ending March 2025 (including the 4th MTMP)
Presentation materials (with notes)

https://www.koeitecmo.co.jp/ir/docs/ir3_20250501.pdf

Presentation Video

<https://youtu.be/LKW2pCIMRTw>

◆Fiscal Year Ending March 2026 2nd Quarter

Presentation materials (with notes)

https://www.koeitecmo.co.jp/ir/docs/ir3_20251029.pdf

Presentation Video

<https://youtu.be/RdD0lBtf6-k>

References

Frequently asked questions

<https://www.koeitecmo.co.jp/ir/faq/>

Glossary

<https://www.koeitecmo.co.jp/ir/glossary/>
