SEGASammy

Q2 for the Fiscal Year Ending March 2026

Results Presentation

November 7, 2025

<Disclaimer>
This document is a transcription from the financial results briefing presentation, and some edits and modifications have been made for ease of understanding.

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FY2026/3 Q2 Results / Forecast

Result Highlights (Consolidated)

(Billion yen)	FY2025/3 Thru Q2	FY2025/3 Full Year Results	FY2026/3 Thru Q2	FY2026/3 Full Year Forecast
Sales	**211.6**	**428.9**	**201.1**	**475.0**
Operating Income	**32.8**	**48.1**	**10.0**	**53.0**
Ordinary Income	**33.0**	**53.1**	**10.8**	**56.0**
Extraordinary income	9.0	10.0	0.0	0.0
Extraordinary losses	6.8	8.3	4.4	2.5
Profit attributable to owners of parent	**30.3**	**45.0**	**2.7**	**37.5**
Dividends per share (JPY)	**25.00**	**52.00**	**27.00**	**55.00**
Indicators in the Medium-Term Plan				
Adjusted EBITDA	**34.8**	**62.2**	**15.9**	**67.5**
ROE	**-**	**12.2%**	**-**	**-**

*Adjusted EBITDA: Ordinary income + Interest expenses + Depreciation and amortization ±Adjustment items
Adjustment items:
Extraordinary income of business, Extraordinary losses of business (impairments, title write-down, etc.), Profit attributable to non-controlling interests, Goodwill, trademark right amortization, etc. associated with M&A

FY2026/3 Q2 Results

- **Results fell short of expectations overall due to lower-than-expected sales and reordering of release schedule**
  - Entertainment[*1] fell short by lower-than-expected Full Game sales and Rovio's performance
  - Reordered release schedule based on pachislot approval status
  - Existing businesses in the Gaming performed well
  - Commencement of inclusion of the two acquired companies' results and goodwill amortization

Forecast

- **Progress the launch of mainstay titles across each business segment**
  - Launch mainstay IP titles for both Full Game and F2P (Entertainment)
  - Launch mainstay titles, as prototype approval obtained (Pachislot & Pachinko)
  - Formulation/execution of business revitalization programs for the two acquired companies (Gaming)

[*1] Entertainment = Entertainment Contents Business

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During H1 of this fiscal year, results fell short of expectations overall.

This was primarily due to lower-than-expected sales of Full Game and Rovio's performance in the Entertainment Content business, as well as worsened progress of obtaining regulatory approvals for pachislot machines in the Pachislot & Pachinko Machines Business.
In the Gaming Business, while sales of gaming machines and PARADISE SEGASAMMY performed well in the existing business, results fell short of initial expectations due to factors such as the impact of incorporating the performance of GAN and Stakelogic, which were not factored into the initial plan.

Compared to the first-half plan, the operating income fell short in approximately 4.0 billion yen. By segment, the Entertainment Content Business fell short by about 2.0 billion yen, the Pachislot & Pachinko Machines Business by about 1.0 billion yen, and the Gaming Business by about 1.0 billion yen.

Regarding GAN and Stakelogic, whose acquisitions were completed in Q1, their balance sheets were consolidated starting from Q1, while the consolidation of their P/L statements began in Q2. The specific impact on the full-year forecast is still under review and will be disclosed once the review is complete.
Additionally, adjusted EBITDA, our key management indicator, also fell short of the forecast by 5.5 billion yen, reaching in 15.9 billion yen.

Looking ahead, while we will advance the launch of mainstay titles in both the Entertainment Contents Business and the Pachislot & Pachinko Machine Business, we will proceed with the formulation/execution of business revitalization programs, aiming for early profitability in the Gaming Business.

The interim dividend was 27 yen per share in accordance with the dividend forecast at the beginning of the fiscal year, calculated based on the DOE of 3%.
Our basic policy is to return profits to shareholders through dividends or buybacks by adopting "DOE of 3% or more" or "total return ratio of 50% or more", whichever is higher as the return amount for the period. Accordingly, the actual year-end return amount to shareholders and its return method possibly change by the progress of business performance of the Group.

(Reference) Per Segments Results

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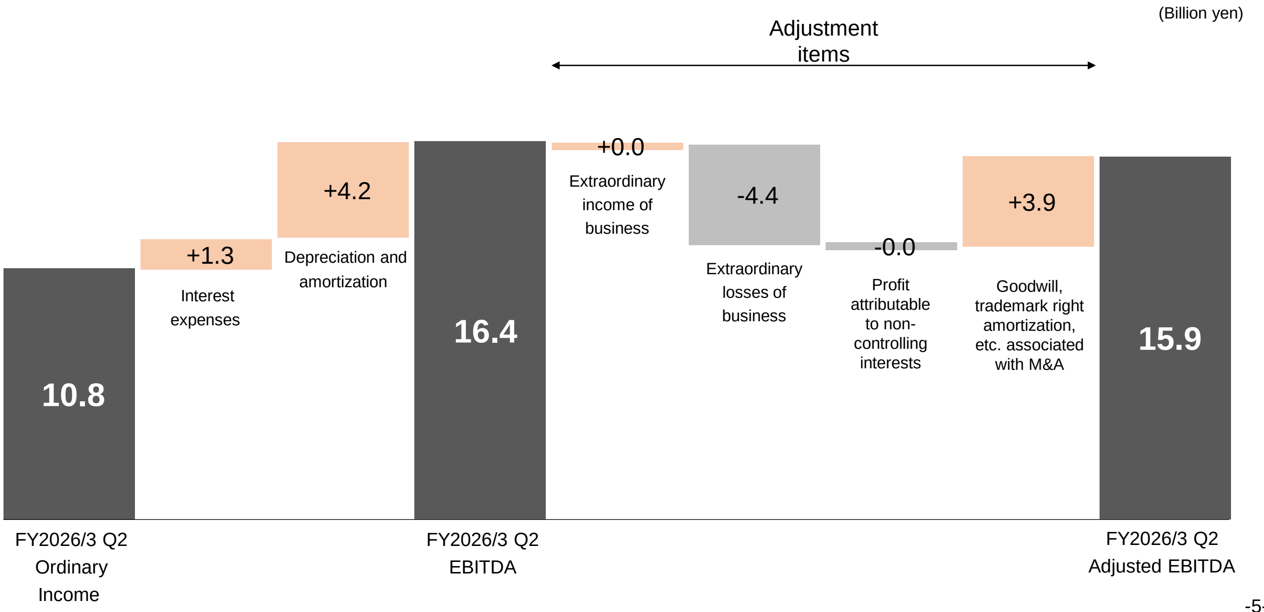
(Billion yen)	FY2025/3		FY2026/3	
	Thru Q2	Full Year Results	Thru Q2	Full Year Forecast
Sales	**211.6**	**428.9**	**201.1**	**475.0**
Entertainment Contents	141.7	321.5	148.8	336.0
Pachislot & Pachinko Machines	64.7	97.1	41.8	130.0
Gaming	1.8	5.4	8.5	6.0
Other / Elimination	3.4	4.9	2.0	3.0
Operating Income	**32.8**	**48.1**	**10.0**	**53.0**
Entertainment Contents	18.7	40.8	15.9	39.5
Pachislot & Pachinko Machines	21.2	20.0	3.0	28.5
Gaming	-1.0	-0.7	-3.0	-1.5
Other / Elimination	-6.1	-12.0	-5.9	-13.5
Adjusted EBITDA	**34.8**	**62.2**	**15.9**	**67.5**
Entertainment Contents	18.6	48.1	21.2	50.0
Pachislot & Pachinko Machines	23.2	24.2	3.4	33.0
Gaming	-0.8	1.0	-1.3	-2.5
Other / Elimination	-6.2	-11.1	-7.4	-13.0

*See P. 11 for details about each segment

For your reference, here are per segments results.

(Reference) EBITDA Adjustment Items (FY2026/3 Q2 Results)



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For your reference, here is the breakdown of adjustment items in Adjusted EBITDA in Q2.

Impact of Exchange Rate Fluctuations

[Impact of foreign exchange in Q2 Results]

- **Positive impact of 0.3 billion yen for sales and negative impact of 0.1 billion yen for operating income in the Entertainment Contents Business**

(Billion yen)

		Q1	Q2
CS*1	Net Sales	-0.29	0.32
	Operating Income	-0.37	-0.20
Animation	Net Sales	-0.01	0.00
	Operating Income	-0.01	0.00
AM*2&TOY	Net Sales	-0.00	-0.00
	Operating Income	-0.02	0.10

[Currency Rates]
- 1 USD: Rate in initial forecast 148.0 yen → AR 146.53 yen
- 1 GBP: Rate in initial forecast 202.0 yen → AR 196.07 yen
- 1 Euro: Rate in initial forecast 161.0 yen → AR 167.72 yen

- **Recorded foreign exchange losses of 2.0 billion yen in non-operating expenses due to revaluation and settlement of receivables and payable denominated in foreign currencies**

CS*1=Consumer area, AM*2=Amusement Machine

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This is the impact of exchange rate fluctuations.

In Q2, while there was no significant impact at the operating income level, foreign exchange losses of 2.0 billion yen were recorded as non-operating expenses in the ordinary income level due to revaluation and settlement of receivables and payable denominated in foreign currencies.

The exchange rates are as listed.

Various Expenses, etc.

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(Billion yen)		FY2025/3 Thru Q2	FY2025/3 Full Year Results	FY2026/3 Thru Q2	FY2026/3 Full Year Forecast
Entertainment Contents	R&D / Content production	30.7	68.9	31.2	70.4
	Advertising	11.6	27.0	13.9	28.9
	Depreciation	2.2	4.6	2.2	4.6
	Cap-ex	3.1	7.6	4.2	6.5
Pachislot & Pachinko	R&D / Content production	6.2	13.5	6.8	14.2
	Advertising	2.0	3.4	1.7	4.2
	Depreciation	1.4	2.7	1.2	2.5
	Cap-ex	2.0	4.9	2.6	8.1
Gaming	R&D / Content production	0.4	0.9	2.1	1.6
	Advertising	0.0	0.1	0.8	0.1
	Depreciation	0.0	0.0	0.2	0.0
	Cap-ex	0.9	2.1	0.8	2.5
Consolidated total	R&D / Content production	37.3	83.3	40.2	86.3
	Advertising	14.4	31.6	17.1	34.5
	Depreciation	4.2	8.4	4.2	8.2
	Cap-ex	6.8	15.9	8.4	18.8

FY2026/3 Q2 Results

- R&D / Content production expenses:
  - Increased associated with the commencement of consolidation of GAN (Gaming)
- Cap-ex:
  - Increased due to the progress in development of some F2P titles (CS[*1])
- Advertising expenses:
  - Increased associated with the launch of mainstay titles (CS)
  - Increased associated with the commencement of consolidation of GAN (Gaming)

Forecast

- The impact of the two acquired companies is not factored in
- R&D / Content production and advertising expenses:
  - Increase associated with title releases (CS)
- Cap-ex:
  - Increase compared to FY2025/3 due to installation of equipment for automation in warehouse, etc. (Pachislot & Pachinko Machines)

[*1] CS = Consumer area
*The expenses for “other/elimination” are included in “Data Appendix (FY2026/3 Q2)”
***Recognition criteria of R&D and Content Production Expenses by business segments**
- Entertainment Contents Business (Full Game (CS)): Expenses are capitalized as inventory assets or intangible assets during development and booked as expenses after launch. 25% will be amortized in first month and the rest will be amortized over a period of 23 months using the straight-line method (Total amortization period is 24 months)
- Entertainment Contents Business (F2P (CS)): Expenses are capitalized as intangible assets during development and booked as expenses after launch. Expenses are amortized over a period of 24 or 36 months using the straight-line method
- Entertainment Contents Business(AM): Expenses are capitalized as inventory assets during development and booked as expenses after launch. 30% will be amortized in first 2 months with 15% per month, and the rest will be amortized 7% per 10 months using the straight-line method (Total amortization period is 12 months)
- Pachislot & Pachinko Machines Business: Expenses aren’t capitalized but are recognized as they arise (outsourced process expenses are recognized when work is inspected)

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Here are the various expenses.

In the Entertainment Contents Business in Q2, Cap-ex has increased due to the progress in development of some F2P titles. Advertising expenses have also increased due to the launch of mainstay titles.
In the Gaming Business, R&D / content production expenses and advertising expenses have increased associated with the commencement of consolidation of GAN.

Looking ahead, in the Entertainment Contents Business, we expect continued increases in R&D / content production expenses and advertising expenses in the second half of the fiscal year as titles continue to be released.
In the Gaming Business, the impact of the two acquired companies is not factored in the full year forecast. We will announce the impact on the full-year results as soon as it becomes clear.

Consolidated Balance Sheet Summary

(Billion yen)	【Assets】			【Liabilities and Net Assets】			
Account	As of the end of Mar. 2025	As of the end of Sep. 2025	Increase /Decrease	Account	As of the end of Mar. 2025	As of the end of Sep. 2025	Increase /Decrease
Cash and Deposits	200.3	142.1	-58.2	Accounts Payable	23.5	26.8	+3.3
Accounts Receivable	52.6	55.6	+3.0	Short Term Borrowings	7.5	7.3	-0.2
Securities	-	0.3	+0.3	Other	63.1	64.4	+1.3
Inventories	93.6	118.6	+25.0	**Total Current Liabilities**	**94.1**	**98.5**	**+4.4**
Other	42.2	40.1	-2.1	Corporate Bonds	10.0	10.0	-
urrent Assets	**388.7**	**356.7**	**-32.0**	Long Term Borrowings	132.0	128.2	-3.8
Tangible Fixed Assets	48.9	52.5	+3.6	Other	26.9	32.7	+5.8
Intangible Fixed Assets	91.2	132.9	+41.7	**Total Noncurrent Liabilities**	**168.9**	**170.9**	**+2.0**
included in Intangible Fixed Assets)	30.1	64.4	+34.3	**Total Liabilities**	**263.1**	**269.5**	**+6.4**
right (same as above)	44.8	47.4	+2.6	Shareholders' Equity	359.7	345.1	-14.6
Investment Securities	51.1	54.7	+3.6	Total accumulated other comprehensive income	21.3	33.0	+11.7
Other	64.8	51.2	-13.6	Share acquisition rights	0.4	0.3	-0.1
				Non-controlling interests	0.0	0.0	+0.0
oncurrent Assets	**256.0**	**291.3**	**+35.3**	**Total Net Assets**	**381.6**	**378.5**	**-3.1**
ssets	**644.7**	**648.0**	**+3.3**	**Total Liabilities and Net Assets**	**644.7**	**648.0**	**+3.3**

	As of the end of Mar. 2025	As of the end of Sep. 2025	Increase /Decrease
Cash, deposits and cash equivalents	198.8	142.3	-56.5
Interest bearing debt	149.5	145.6	-3.9
Net cash	49.3	-3.3	-52.6
Equity ratio	59.1%	58.4%	-0.7p

Main reasons for increase/decrease

(Assets)
- Increase in inventory assets associated with video game development
- Cash and deposits decreased due to the acquisition of Stakelogic and GAN, while goodwill increased due to the consolidation of both companies

(Liabilities)
- Provision for bonuses and long-term borrowings decreased, while notes and accounts payable increased
- Liabilities of Stakelogic and GAN were included in addition to the above

(Net assets)
- Shareholder equity decreased due to acquisition of treasury stocks and dividend payments associated with shareholder returns despite recording of profit attributable to owners of parent and an increase in the foreign currency translation reserve

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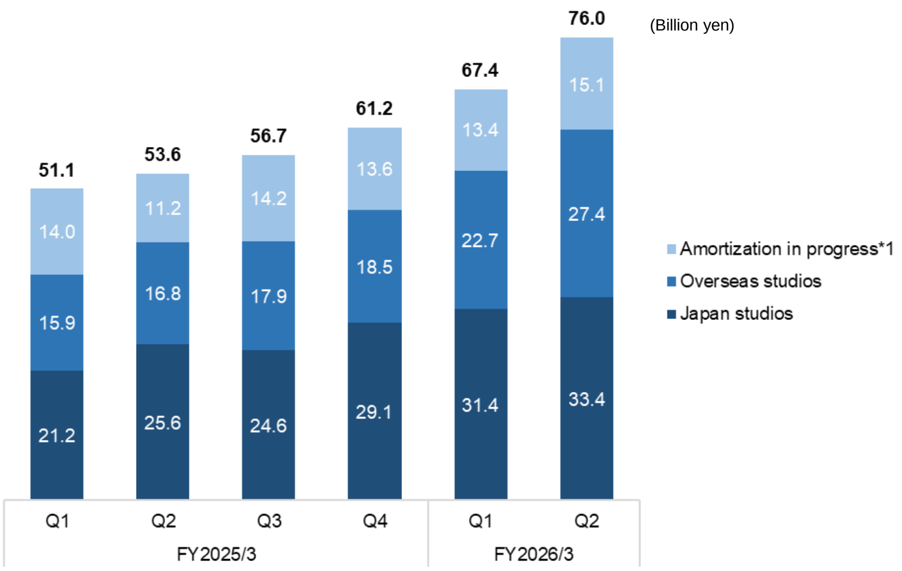
Here is the consolidated balance sheet.

Regarding assets, inventory assets associated with video game development increased, but there were no significant changes from Q1. Similarly, there was no major change in liabilities. Regarding net assets, while shareholder equity decreased due to acquisition of treasury stocks and dividend payments despite recording of profit attributable to owners of parent.

As of the end of June, DE ratio stood at 0.4 times.
Net cash decreased by 52.6 billion yen from the end of the previous fiscal year, resulting in a negative balance of 3.3 billion yen.

The cash flow has not been audited yet, but we will provide the approximate results for your reference.
Operating cash flow is expected to be negative 11.8 billion yen,
investing cash flow negative 19.0 billion yen,
financing cash flow negative 26.1 billion yen and
overall cash flow, including a foreign currency translation adjustment of negative 0.5 billion yen related to cash, deposits, and cash equivalents, is expected to be negative 56.4 billion yen.

(Reference) Trend of Balance of Content Production Expenses in B/S (Consumer area)



*1 Amortization in progress: Unamortized portion of title assets that have been released and begun to be amortized

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Here is the trend of the balance of content production expenses in the Entertainment Contents Business.

In Q2 of the current fiscal year, while amortization began with the releases of mainstay new titles, development investments for several new titles centered on our mainstay IPs are progressing at our domestic and overseas studios, resulting in an upward trend.

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Per Segments Results / Forecast

Entertainment Contents Business

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(Billion yen)	FY2025/3 Thru Q2	FY2025/3 Full Year Results	FY2026/3 Thru Q2	FY2026/3 Full Year Forecast
Sales	**141.7**	**321.5**	**148.8**	**336.0**
Consumer	95.6	216.8	100.0	230.0
Animation	11.2	28.0	14.8	27.5
AM & TOY	34.8	76.6	34.0	78.5
Operating Income	**18.7**	**40.8**	**15.9**	**39.5**
Consumer	12.4	28.1	9.7	27.0
Animation	4.3	8.8	4.5	6.5
AM & TOY	1.8	3.8	1.6	6.0
Ordinary Income	**18.3**	**41.8**	**15.5**	**40.0**
Indicators in the Medium-Term Plan				
Adjusted EBITDA	**18.6**	**48.1**	**21.2**	**50.0**
Full Game Sales	**27.7**	**76.4**	**26.8**	**78.1**
New titles	**5.6**	**33.5**	**8.7**	**33.5**
Repeat sales	**22.1**	**42.8**	**18.0**	**44.5**
F2P Sales	**23.1**	**47.1**	**26.9**	**67.0**
Full Game Unit Sales (Thousand)	**12,390**	**31,450**	**10,840**	**30,090**
New titles	**1,020**	**6,570**	**1,810**	**6,070**
Repeat sales	**11,370**	**24,870**	**9,020**	**24,010**

FY2026/3 Q2 Results

- **Overall results fell below expectations, primarily due to Full Game**
  - Full Game and Rovio underperformed compared with expectations (CS*1)
  - F2P titles performed as expected (CS)
  - Subscription services and licensing revenue, and DLC*2 sales exceeded expectations (CS)
  - Animation, AM*3&TOY performed as expected

Forecast

- **Launch mainstay IP titles for Full Game and F2P**
  - Full Game: *Football Manager 26* (Nov. 5, 2025)
  - *Yakuza Kiwami 3 & Dark Ties* (Feb. 12, 2026)
  - F2P: *Sonic Rumble* (Nov. 5, 2025)
  - *SEGA FOOTBALL CLUB CHAMPIONS 2026* (Early 2026)
- **Strengthen sales of Full Game during holiday seasons, etc.**
- **Enhance operation and improve profitability of Rovio titles**

*1 CS= Consumer area *2 DLC=Downloadable content *3AM=Amusement Machine
*( ) indicates release schedule

Next, I will explain the details of each segment.
First, this is about the Entertainment Contents Business.

During Q2, the segment overall fell short of expectations, primarily due to lower-than-expected sales of new titles in Full Game and repeat sales, as well as Rovio's performance.
On the other hand, both revenue from offering of titles for subscription services and character licensing revenue exceeded YoY and our forecast, and downloadable content sales also performed well.

In the Animation area, we recorded allocated revenue from the movie *Detective Conan: One-Eyed Flashback* and overseas video sales also performed well.

Looking ahead, we will continue to release mainstay titles, including *Football Manager 26* and *Sonic Rumble*, which launched this week, while expanding sales of new titles in Full Game and repeat sales for the holiday season.

Furthermore, Rovio has implemented a major update for *Angry Birds 2*, and we will continue to improve the profitability of each title.

(Reference) Entertainment Contents Business Sub-segment

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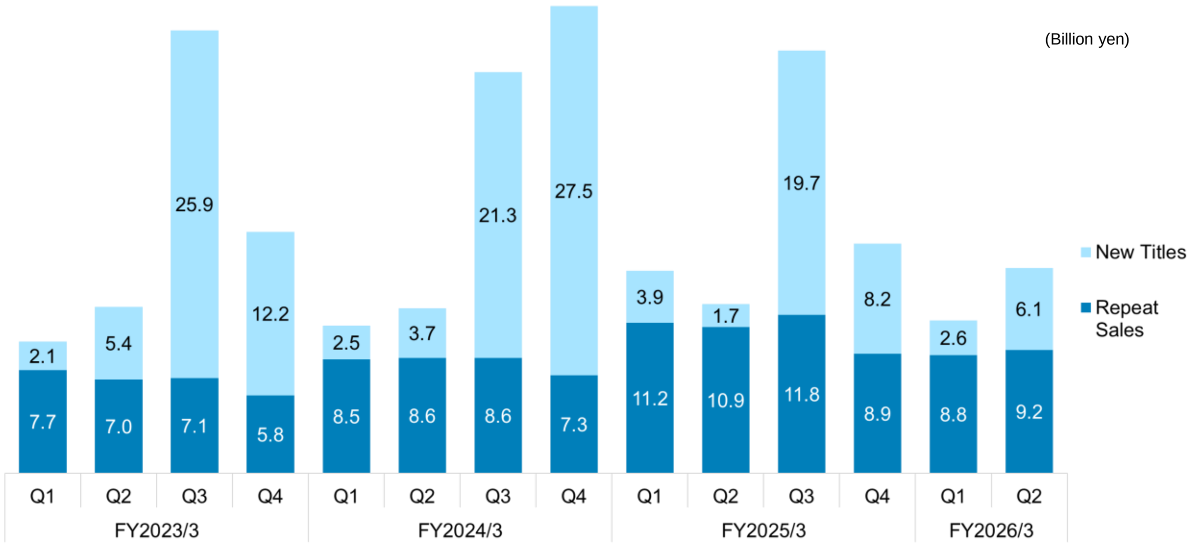
		FY2026/3 Q2 Results	Forecast
Consumer	Full Game	• Both new titles and repeat sales performed below expectations	• Sell new titles for mainstay IPs *Football Manager 26, Yakuza Kiwami 3 & Dark Ties,* etc.
	F2P	• Performed steadily compared with expectations in terms of profits • Sales of new titles fell short due to delay of launch, etc. • Existing titles performed as expected	• Service launch of *Sonic Rumble* and *SEGA FOOTBALL CLUB CHAMPIONS 2026*
	Other	• Subscription services and DLC exceeded expectations • Character licensing revenue increased YoY	• Increase in character licensing revenue • Implement major updates for *Angry Birds 2* and strengthen operations
Animation		• Recorded allocated revenue of *Detective Conan : One-Eyed Flashback* • Continuously recorded the allocated revenue from the first and second *Sonic* movie	• Start broadcasting *My Status as an Assassin Obviously Exceeds the Hero's,* etc. • Record licensing revenue from overseas markets, etc.
AM&TOY	AM	• Sales of prize merchandise remained soft • Steady performance in video game operations	• Plan to sell centered on prize category
	TOY	• Sold regular products, etc.	• Focus on sales at year-end sales season • Plan to sell regular products, etc.

For your reference, here is an explanation of each sub-segment.

Consumer and Animation areas are as explained earlier.
In AM&TOY area, we released a new machine in the *UFO CATCHER®* series during Q2, and the results were generally in line with our expectations.

(Reference) Consumer Area/Full Game: Sales Trends



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For your reference, here is the sales trend for Full Game by quarter.

Roll-out Schedule (CS area)

		Title	Launch	Region	Platform	
Full Game	FY2026/3	SONIC X SHADOW GENERATIONS	Jun. 5, 2025	Global	Multi-platform	Date in "Launch" is the release date of Nintendo Switch™ 2 ver. Available in other platforms as well
		Yakuza 0 Director's Cut	Jun. 5, 2025	Global	Multi-platform	Plan to release for PS5®, Xbox Series X|S and Steam in Dec.
		Puyo Puyo™Tetris®2S	Jun. 5, 2025	Global	Nintendo Switch™ 2	Date in "Launch" is the release date in Japan. Released simultaneously with Nintendo Switch™ 2 outside of Japan.
		RAIDOU Remastered: The Mystery of the Soulless Army	Jun. 19, 2025	Global	Multi-platform	
		SHINOBI: Art of Vengeance	Aug. 29, 2025	Global	Multi-platform	
		Sonic Racing: CrossWorlds	Sep. 25, 2025	Global	Multi-platform	Will be available on Nintendo Switch™ 2 at a later date.
		Persona 3 Reload	Oct. 23, 2025	Global	Nintendo Switch™ 2	Available on PS5®, PS4®, Xbox Series X|S, PC, etc. as well
		Virtua Fighter 5 R.E.V.O. World Stage	Oct. 30, 2025	Global	Multi-platform	Release of Nintendo Switch™ 2 ver.: This winter
		Football Manager 26	Nov. 5, 2025	Global	Multi-platform	Release of Nintendo Switch™ ver. and package of PS5® ver.: Dec. 4.
		Yakuza Kiwami	Nov. 13, 2025	Global	Nintendo Switch™ 2	Already available on Nintendo Switch™, PS4®, Xbox One, and PC
		Yakuza Kiwami 2	Nov. 13, 2025	Global	Nintendo Switch™ 2	Already available on PS4®, Xbox One, and PC
		Yakuza Kiwami 3 & Dark Ties	Feb. 12, 2026	Global	Multi-platform	
	TBD	Persona 4 Revival	TBD	Global	Xbox Game Pass、Xbox Series X|S、Windows、PS5®、Steam	
		STRANGER THAN HEAVEN	TBD	TBD	TBD	
F2P	FY2026/3	Persona5: The Phantom X	Jun. 26, 2025	Global	iOS/Android/PC	China, South Korea and Traditional Chinese area version are published by Perfect World from Apr. 2024
		Sonic Rumble	Nov. 5, 2025	Global	iOS/Android/PC	
		SEGA FOOTBALL CLUB CHAMPIONS 2026	Early 2026	Global	PS5®/PS4®/iOS/Android/PC	
TBD	In or after FY2026/3	New VIRTUA FIGHTER Project (Title TBD)	TBD	TBD	TBD	
		Crazy Taxi (Title TBD)	TBD	TBD	TBD	
		Golden Axe (Title TBD)	TBD	TBD	TBD	
		Jet Set Radio (Title TBD)	TBD	TBD	TBD	
		Streets of Rage (Title TBD)	TBD	TBD	TBD	
		ALIEN: ISOLATION (Title TBD)	TBD	TBD	TBD	

*Only announced titles are listed

For your reference, here is the product roll-out schedule for Consumer area within the Entertainment Contents Business.

Roll-out Schedule

[Animation area]

		Title	Launch	Region	Platform	
TMS ENTERTAINMENT	FY2026/3	Detective Conan : One-Eyed Flashback	Apr. 18, 2025	-	-	
		LUPIN THE IIIRD: Zenigata and the Two Lupins	Jun. 20, 2025	-	Each platform	
		LUPIN THE IIIRD THE MOVIE: The Immortal Bloodline	Jun. 27, 2025	-	-	
		Anpanman: Chapon's Hero !	Jun. 27, 2025	-	-	
		Dr.STONE SCIENCE FUTURE	Jul. 10, 2025	-	-	
		SAKAMOTO DAYS	Jul. 14 ,2025	-	-	
		My Status as an Assassin Obviously Exceeds the Hero's	Oct.6, 2025	-	-	A work of UNLIMITED PRODUCE Project[*1]
License-out/ Investment Project etc.	In or after FY2026/3	The Angry Birds Movie 3	Jan. 23, 2027	-	-	Date in "Launch" is the scheduled release date in U.S. Release date in other regions TBD
		Sonic the Hedgehog 4	Mar. 19, 2027	-	-	Date in "Launch" is the scheduled release date in U.S. Release date in other regions TBD
		Golden Axe (Title TBD)	TBD	TBD	TBD	Licensing out
		SHINOBI (Title TBD)	TBD	TBD	TBD	Licensing out
		Streets of Rage（Title TBD）	TBD	TBD	TBD	Licensing out
		Eternal Champions（Title TBD）	TBD	TBD	TBD	Licensing out
		THE HOUSE OF THE DEAD（Title TBD）	TBD	TBD	TBD	Licensing out
		OutRun (Title TBD)	TBD	TBD	TBD	Licensing out

[AM&TOY area]

		Title	Launch	Region	Platform	
AM	FY2026/3	PAW PATROL Be with Chase	Apr. 17, 2025	-	-	
		UFO CATCHER TRIPLE TWIN 2	Jul. 10, 2025	-	-	
		NICO MAKE	Jul. 3, 2025	-	-	
TOY	From FY2025/3	Favoritoy Acrylic Nuigurumi/Acrylic Doll	From Jan. 2025	-	-	
	FY2026/3	"ANPANMAN" Talking Picture Book 15th Anniversary Special BOX	Jul. 31, 2025	-	-	
		GoGo! ANPANMAN Cycling	Nov. 6, 2025	-	-	
		DREAM SWITCH Basic Set	Oct. 23, 2025			

[*1]UNLIMITED PRODUCE Project: an initiative to produce animation works in collaboration with other studios, with the aim of strengthening the animation production business

*Only announced titles are listed

This is the product roll-out schedule for Animation and AM&TOY area.
Animation area includes licensing-out and investment projects as well.

(Reference) Consumer Area: Upcoming Main Titles

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Full Game

Football Manager 26 (Nov. 5, 2025)

Yakuza Kiwami 3 & Dark Ties (Feb. 12, 2026)

F2P

Sonic Rumble (Nov. 5, 2025)

SEGA FOOTBALL CLUB CHAMPIONS 2026 (Early 2026)

Here are the new titles for the second half of the fiscal year in Consumer area.

Pachislot & Pachinko Machines Business

SEGASammy

(Billion yen)	FY2025/3 Thru Q2	FY2025/3 Full Year Results	FY2026/3 Thru Q2	FY2026/3 Full Year Forecast
Sales	**64.7**	**97.1**	**41.8**	**130.0**
Pachislot	28.2	41.0	16.0	73.1
Pachinko	31.4	45.4	19.4	45.6
Other / Elimination	5.1	10.7	6.4	11.3
Operating Income	**21.2**	**20.0**	**3.0**	**28.5**
Ordinary Income	**21.5**	**20.9**	**3.5**	**30.0**
Indicators in the Medium-Term Plan				
Adjusted EBITDA	**23.2**	**24.2**	**3.4**	**33.0**
Pachislot				
Number of Titles	**4 titles**	**8 titles**	**1 title**	**6 titles**
Unit Sales (units)	**59,146**	**86,641**	**28,676**	**144,000**
Pachinko				
Number of Titles	**4 titles**	**8 titles**	**2 titles**	**6 titles**
Unit Sales (units)	**68,735**	**99,889**	**42,940**	**104,000**
Board + Frame	38,499	61,925	26,930	87,700
Board	30,236	37,964	16,010	16,300

FY2026/3 Q2 Results

- **Weak performance compared to expectations**
  - Reordered release schedule based on pachislot approval status
  - Titles sold exceeded initial forecasts
  - Main titles sold:
    - *Smart Pachislot Tokyo Revengers*
    - *e Tokyo Revengers*

Forecast

- **As acquisition of approval has progressed, launch new titles, centered around the *Hokuto No Ken* series**
  - Pachislot:
    - *Smart Pachislot Bakemonogatari* (Dec. 2025 (Plan))
    - *Smart Pachislot Hokuto No Ken Chapter of Resurrection 2* (Jan. 2026 (Plan))
    - *Smart Pachislot GHOST IN THE SHELL* (Feb. 2026 (Plan))
  - Pachinko:
    - *e Hokuto No Ken 11 Bokyosei* (Dec. 2025 (Plan))

*New series are counted as one title
(Titles which installation started from previous FY, specification changed titles, etc. are not included)

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This is an explanation about the Pachinko & Pachislot Machine Business.

During Q2, we reordered our title lineup based on pachislot approval status. However, sales of the *Tokyo Revengers* for smart pachislot and smart pachinko both exceeded our expectations.

Currently, acquisition of approval are progressing, and in the second half, we will proceed with the launch of multiple titles in addition to the mainstay *Hokuto No Ken* series.

Sales Schedule

[Main titles sold in Q2 / titles planned to be sold in or after Q3]

		Title	Installation	Unit Sales	Specification Range[*1]	Sort
Pachislot	In or before Q2	Smart Pachislot Tokyo Revengers	Sep. 2025	28,624 units	Medium	New Series
	In or after Q3	Smart Pachislot Bakemonogatari	Dec. 2025	-	Medium	New Series
		Smart Pachislot Hokuto No Ken Chapter of Resurrection 2	Jan. 2026	-	High	New Series
		Smart Pachislot GHOST IN THE SHELL	Feb. 2026	-	Medium	New Series
		(TBD) Kabaneri of the Iron Fortress: The Battle of Unato	-	-	-	New Series
		(TBD) Lycoris Recoil	-	-	-	New Series

		Title	Installation	Unit Sales	Specification Range[*2]	Sort
Pachinko	In or before Q2	e Tokyo Revengers	Jul. 2025	22,024 units	High Middle	New Series
		Dejihane P Initial D 2nd	Sep. 2025	3,918 units	Light	Specification Change
	In or after Q3	e Aura Battler Dunbine 3 ZEROSONIC	Oct. 2025	-	Light Middle	New Series
		P IKUSA no KO Sengokusaikyou Dodeka199ver.	Nov. 2025	-	Light Middle	Specification Change
		e Hokuto No Ken 11 Bokyosei	Dec. 2025	-	High	New Series
		e The Rising of the Shield Hero Ultimate199ver.	Jan. 2026	-	Light Middle	Specification Change
		e Shin Hokuto Muso Chapter 5 Mugentousou	Feb. 2026	-	Light Middle	Specification Change

[*1] Specification Range (Pachislot): Classified by gambling aspect level (High/Medium/Low). Calculated based on in-house definition
[*2] Specification Range (Pachinko): Classified by symbol matching probability (High/High Middle/Middle/Light Middle/Light/Minimum/Other) Based on the jackpot probability classification of Daikoku Denki Co., Ltd.
High=1/320 or less, High Middle=1/280~1/319, Middle=1/200~1/279, Light Middle=1/120~1/199, Light=1/40~1/119, Minimum=1/39 or more

*Unit sales only in FY2026/3 are listed
*Only announced titles are listed

This is the sales schedule for the Pachinko & Pachislot Machines Business.

Gaming Business

SEGASammy

(Billion yen)	FY2025/3 Thru Q2	FY2025/3 Full Year Results	FY2026/3 Thru Q2	FY2026/3 Full Year Forecast
Sales	**1.8**	**5.4**	**8.5**	**6.0**
Gaming machine sales	1.8	5.8	2.9	6.0
GAN*1	-	-	4.8	-
Stakelogic*1	-	-	0.7	-
Operating Income	**-1.0**	**-0.7**	**-3.0**	**-1.5**
Gaming machine sales	0.0	1.0	0.3	0.6
GAN*1	-	-	-0.5	-
Stakelogic*1	-	-	-0.4	-
Other common expenses*2	-1.0	-1.6	-1.5	-2.3
Goodwill amortization	-	-	-0.9	-
Equity method earnings amount (PARADISE SEGASAMMY*3)	1.1	3.2	2.1	1.8
Ordinary Income	**-0.2**	**2.1**	**-0.7**	**0.0**
Indicators in the Medium-Term Plan				
Adjusted EBITDA	**-0.8**	**1.0**	**-1.3**	**-2.5**

*GAN and Stakelogic's Q2 results include performance for the three month-period from April to June 2025. The consolidated full-year plan for FY2026/3 does not incorporate GAN and Stakelogic's business plans, as these are currently under review

Note:
1) GAN and Stakelogic are recorded 3 months late to the Group as it closes its fiscal year in December
This period incorporates 9 months of performance from April to December 2025
2) Other common expenses include fixed expenses such as common personnel expenses and project-related expenses
3) PARADISE SEGASAMMY is an equity-method affiliate of the Group
Recorded 3 months late to the Group as it closes its fiscal year in December. Local accounting standards

FY2026/3 Q2 Results

- **Gaming machine sales for casinos and PARADISE SEGASAMMY performed strongly**
  - Gaming machine sales: Sales centered on the video slot *Railroad RICHES™* and *Super Burst™* series in the NA
  - PARADISE SEGASAMMY **:** Strong performance in casino sales centered on Japanese VIP customers
- **Started including the two acquired companies in consolidated P/L**

Forecast

- **Building the foundation for growth in the Gaming Business**
  - Gaming machine sales: In addition to sales of existing strong titles, launch new titles such as *Railroad RICHES Link™* series
  - PARADISE SEGASAMMY: Expect contribution to profit in equity-method earnings
  - GAN, Stakelogic:
    - ✓ Promote the formulation of business revitalization program
    - ✓ The impact on the full-year operating results forecast is currently being examined

Now, here is an explanation about the Gaming Business.

During Q2, our existing business, gaming machine sales and our equity-method affiliate PARADISE SEGASAMMY performed well. As explained at the beginning, we began incorporating the results of the acquired companies, GAN and Stakelogic into our P/L from this Q2. Since their results are recorded with a three-month delay, this reflects their performance for the three months from April to June.

GAN recorded sales of 4.8 billion yen and an operating loss of 0.5 billion yen, while Stakelogic recorded sales of 0.7 billion yen and an operating loss of 0.4 billion yen. To reiterate, the full-year forecast does not include the estimated figures for GAN and Stakelogic.

Regarding the goodwill amortization period, GAN will be amortized over 10 years and Stakelogic over 9 years, resulting in a smoother amortization schedule than previously communicated. Consequently, goodwill amortization expenses for this Q2 totaled 0.9 billion yen: 0.4 billion yen for GAN and ¥0.5 billion for Stakelogic.

To achieve rapid profit improvement by focusing on their respective strengths, GAN and Stakelogic have formulated and are sequentially implementing business revitalization programs. In line with these programs, approximately 1.5 billion yen of restructuring losses, such as enhanced severance payments including management, was recorded as an extraordinary loss in Q2.

We expect gaming machine sales and PARADISE SEGASAMMY to continue performing well going forward.
As we are currently formulating a business revitalization program for Stakelogic, the impact on full-year performance requires careful examination. However, we provide the scale we currently anticipate.

For GAN, we anticipate sales of 12.0-14.0 billion yen and an operating loss of 2.0-3.0 billion yen. For Stakelogic, we anticipate sales of 2.0-3.0 billion yen and an operating loss of 1.0-2.0 billion yen. Please note that these figures do not include goodwill amortization expenses. This scale is subject to change depending on the progress of the business revitalization program and should be considered a reference value only.

(Reference) Mainstay Gaming Machines

Cabinet	Game Title
	
GENESIS NOVA™	***Railroad RICHES Link™***

For reference, these are the mainstay products for our gaming machines.

We continue to strengthen sales of the *GENESIS ATMOS*^{TM} cabinet which maintains the top position in the North American Top Indexing Cabinets – Portrait Slant category in the Eilers Report, and its compatible titles, . Additionally, we have began introduction of *Railroad RICHES Link*^{TM} as the first title compatible with the new *GENESIS NOVA*^{TM} cabinet, which offers improved installation efficiency through its slimmer design.

Regarding *Railroad RICHES Link*^{TM}, we are promoting its introduction primarily among major operators. We will not sell it outright but instead solely focus on high-priced premium leases to increase sales.

(Reference) PARADISE SEGASAMMY

SEGASammy

(KRW Billion)		FY2025/3 Q2	FY2025/3 Full year Results	FY2026/3 Q2
Sales		**263.7**	**539.3**	**291.4**
	Casino	205.0	415.0	238.2
	Hotel	48.4	102.3	43.8
	Other	10.1	21.9	9.3
Cost of sales		**190.3**	**402.9**	**201.8**
	Casino	109.4	235.3	123.6
	Hotel	59.1	123.7	61.7
	Other	21.8	43.9	16.4
Gross profit		**73.4**	**136.3**	**89.6**
	SG&A	29.2	61.6	25.5
Operating profit		**44.1**	**74.6**	**64.0**
EBITDA		**65.9**	**116.4**	**81.8**
Net profit		**27.2**	**72.2**	**48.9**
Number of casino visitors (Thousands)		**172**	**363**	**202**

Source: Paradise IR

	FY2025/3 Q2	FY2025/3 Full year Results	FY2026/3 Q2
SEGASAMMY Equity method earnings amount (Billion yen)	**1.1**	**3.2**	**2.1**

*PARADISE SEGASAMMY is an equity-method affiliate of the Group
*PARADISE SEGASAMMY is recorded 3 months late to the Group as it closes its fiscal year in December
*Local accounting standards

FY2026/3 Q2 Results

- **Casino sales remained strong**
  - Strong performance driven by Japanese VIP and mass customers

Forecast

- **Expect contribution to profit in equity-method earnings**
  - Drop amount of casino and hotel occupancy rate in August recorded the highest since its opening
  - Work to increase customer attraction through strengthening of marketing

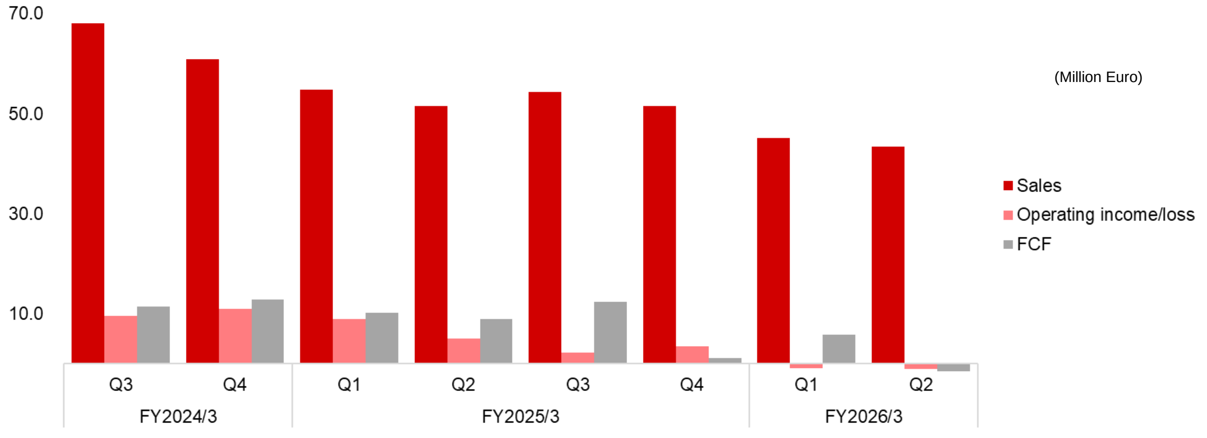
Results for PARADISE SEGASAMMY shown here is from January to June 2025, as its inclusion in our results is recorded with a three-month delay. Both casino and hotel sales performed well, resulting in an equity method earning amount of 2.1 billion yen.

Casino revenue continues to be strong, primarily driven by Japanese customers. It has exceeded 40.0 billion KRW for four consecutive months since May, reaching a new all-time high. The hotel business also recorded the highest since its' opening with an occupancy rate of 90.5% in August. We therefore expect continued profit contribution through the equity method.

Furthermore, PARADISE SEGASAMMY decided to acquire the building assets of the "Grand Hyatt Incheon West Tower" adjacent to PARADISE CITY in September. Currently, there is a significant shortage of guest rooms for casino customers. Acquiring this asset will further enhance the competitive advantage of PARADISE SEGASAMMY as an IR operator and enable it to accurately meet the growing accommodation demand from overseas casino customers.

Current Status of Rovio

- Existing mainstay titles have been on a continuous downward trend since the acquisition
- The combined balance of goodwill and intangible fixed assets amounts to 79.7 billion yen*1



*1 Goodwill: 27.4 billion yen, intangible fixed assets: 52.3 billion yen
*Operating profit is prior to goodwill amortization
*Since its consolidation began in September 2023, presenting the results starting from FY2024/3 Q3

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Now, here is an explanation about current status of Rovio.

As shown in this graph, Rovio's performance has been on continuous downward trend since joining the Group. This is due to the stagnated performance of existing titles and delays in the release of new games.

The necessity for impairment testing was not recognized during this Q2. Considering the outcome from the major update of *Angry Birds 2* implemented in October, the development status of new titles and other factors, we will undergo the impairment testing required under IFRS standards at the end of the fiscal year.

This concludes my explanation.

03

Future Initiatives

Speaker: Haruki Satomi, President and Group CEO, Representative Director, SEGA SAMMY HOLDINGS Inc.

Initiatives in the Second Half

SEGASammy

- **The Entertainment Contents Business aims to recover by strengthening sales during the year-end sales season and enhancing the operation of F2P titles**
- **The Pachislot & Pachinko Machines Business starts full-scale launch of mainstay titles for this fiscal year**

Entertainment Contents Business	● Launch new Full Game titles using mainstay IPs ● Strengthen sales of Full Game during holiday seasons, etc. ● Implementing major updates for Rovio′s mainstay titles and enhancing operations
Pachislot & Pachinko Machines Business	● Launch multiple mainstay titles centered on *Hokuto No Ken* series
Gaming Business	● Continued strong performance of existing businesses ● Formulation and implementation of business revitalization programs for two acquired companies

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First, I would like to discuss the second half of the current fiscal year.

In the Entertainment Contents Business, we will continue to launch new Full Game titles based on our mainstay IPs. Furthermore, as the holiday season is our peak sales period of the year, we will focus on expanding sales during this time. Regarding F2P titles, we will strengthen operations for both our existing mainstay titles and new titles released or to be released this fiscal year. For Rovio, a major update for *Angry Birds 2* was implemented in October.

In the Pachislot & Pachinko Machines Business, orders for *Smart Pachislot Hokuto No Ken Chapter of Resurrection 2* are currently strong. While the first quarter was in the red, we returned to profitability in the second quarter. We are now positioned to achieve significant profitability in the third and fourth quarters.

In the Gaming Business, our existing business, gaming machine sales and our equity-method affiliate PARADISE SEGASAMMY are performing well. Additionally, PARADISE SEGASAMMY announced the acquisition of the "Grand Hyatt Incheon West Tower" adjacent to PARADISE CITY. As this acquisition will increase the number of guest rooms, we anticipate that it will attract more visitors to the casino. We are currently exploring various measures, including a potential expansion of the casino floor in the future.

Current Status of Flagship IP_*Sonic*

SEGASammy

Sonic Racing: CrossWorlds

- Highly acclaimed across each rating
- Sold over 1 million units worldwide*1
- Expect long-term sales through continued provision of additional downloadable content and IP collaborations

*1 Based on our research, total sales figures include physical package shipments, digital sales and all platforms where the game is available

Now, I'd like to talk about *Sonic Racing: CrossWorlds.*

It has received high ratings, scoring over 80 on Metascore at "Metacritic" and earning an "Overwhelmingly Positive*1" rating on Steam's customer reviews.

We recently announced that worldwide cumulative sales have surpassed 1 million units. However, initial performance did not meet our expectations, and we are aiming to sell approximately another 1 million units within this fiscal year. We aim to sustain long-term sales by encouraging players to enjoy the game over time through the continued support of the title including ongoing release of additional downloadable content.

*1 More than 95% of reviews across all languages are "Positive"
*Ratings scores as of early November 2025

Current Status of Flagship IP_*Football Manager*

Football Manager 26

- Released on November 5, 2025*1
- The adoption of the Unity engine and a fully redesigned UI have enhanced graphics and gameplay
- Full Premier League and female soccer added, expanding club management capabilities

*1 Release date may differ on certain platforms

Next is about *Football Manager 26.*

Although it was just released on November 5, sales are currently about 30% higher than those of the previous title, *Football Manager 2024*, off to the fastest pace in the series' history and showing a very strong performance. However, we have received some critical feedback from certain users.

The main reason for such critical feedback appears to be the change in the development engine and the redesigned UI (User Interface) introduced in this installment. Some users who have played previous series titles feel that the latest title is less accessible or harder to play.
Additionally, we have received feedback regarding issues such as low translation accuracy for certain languages and bugs.
We will address these issues sequentially and strive to restore user satisfaction.

Global GaaS Initiative

SEGASammy

➢ **Launch three new titles globally, aiming to monetize and establish them as a sustainable revenue source in the next fiscal year and beyond**

Persona5: The Phantom X

- Progressing generally as expected
- Strengthen operations through major event and other initiatives towards the December half-anniversary

Sonic Rumble

- Nov. 5, 2025: Official service launch
- *Early Rumblers**[1] surpassed 10 million users

SEGA FOOTBALL CLUB CHAMPIONS 2026

- Scheduled for official service launch in early 2026
- Expand supporting platforms including PC alongside smartphones and launch globally

*1 Pre-registrants, pre-order customers, wishlist registrants and soft launch participants

This fiscal year, we are also taking on the challenge of global GaaS (Game as a Service) development.

While KPIs for *Persona5: The Phantom X* have leveled off recently, we will implement half-anniversary campaign in December, celebrating its six-month milestone to reignite user engagement.
Regarding *Sonic Rumble*, although it has been only about a day since launch, it has received highly positive feedback from users and is off to a generally smooth start. Moving forward, feature placements by platformers and a project where influencers introduce the appeal of this game are scheduled to start.

Regarding *SEGA FOOTBALL CLUB CHAMPIONS 2026*, it is scheduled for launch in early 2026. Starting with this installment, we are expanding the supporting platforms and will offer service globally. With major soccer tournaments scheduled for 2026, we aim to build excitement toward the launch.

Future Initiatives of Rovio

Working to enhance existing titles and improve profitability

- **Enhancement of operation and profitability of existing titles**
  - Major update of *Angry Birds 2*
  - Profitability improvement for *Angry Birds Dream Blast*
  - Continue to expand existing titles to new platforms and geographies
- **Selection and concentration through the implementation of structural reforms**
  - Optimized the operational structure for existing titles (*Angry Birds Dream Blast*)
  - Focusing on mainstay titles and new titles
- **Launch of new titles to the market**
  - Development of several new titles using *Angry Birds* IP
- **Strengthening of collaboration with SEGA**
  - Marketing support of *Sonic Rumble*
  - Development of titles using SEGA IPs
  - Expansion of the Transmedia rollout
    - ✓ *The Angry Birds Movie 3*
    - ✓ Enhancement of licensing business for *Angry Birds* IP by SEGA

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Regarding Rovio, as Fukazawa mentioned earlier, its performance has been on a continuous downward trend since joining our Group. We are undertaking a wide range of initiatives toward its recovery, including strengthening existing titles and improving profitability.

For *Angry Birds 2,* a major update was implemented at the end of October, which has been very well received. KPIs such as number of new users and DAU (Daily Active Users) have improved since update, and we aim to sustain this momentum. On the other hand, since performance of *Angry Birds Dream Blast* has not shown improvements, we are streamlining the service operation team to improve profitability.

Sonic Rumble is operated jointly by Rovio and SEGA, with a portion of the revenue from the game allocated to Rovio.

Furthermore, development of multiple new titles is underway, two of which have undergone soft launches.

In addition, according to global surveys, we found that *Angry Birds* is more widely recognized than *Sonic* in certain regions. Leveraging this recognition, Rovio will work with SEGA's transmedia team to nurture the *Angry Birds* IP and focus on expanding its transmedia roll-out.

Through these initiatives, we will strive to put Rovio back on a growth trajectory.

Future Initiatives of Rovio

Focus on performance improvement of *Angry Birds 2*

- Started major event "Angry Birds 2 Space" (Oct. 24, 2025)
  - Off to a good start with various KPIs improving through proactive advertising campaigns and other initiatives
- Planning for regular and continuous updates, as well as hosting major events in the future
- Enhancing marketing activities and expanding supporting platforms
- Planning for the resumption of services in China through a licensing partner

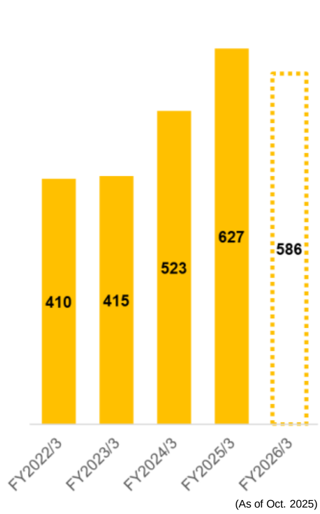
We will also implement various initiatives for the main title, *Angry Birds 2*.

As mentioned earlier regarding the implementation and achievement of a major update, we will also work on expanding our service areas to further regions. We had previously suspended service in China, but we will make another attempt on it in collaboration with local partners.

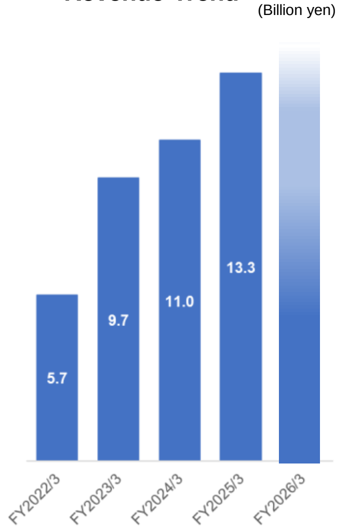
Initiatives to Expand Licensing-related Business

SEGASammy

Number of Licensees[*1] Trend



Licensing Revenue Trend



- The number of licensees in FY2026/3 reached the number approaching that of FY2025/3 full-year in just about half a year
- Revenue increased alongside the rise in the numbers of licensees
- Growing centered on *Sonic*

  YoY Revenue Comparison (First Half)

  Sonic: 60% increase

  Others: 16% increase (Atlas IP, *Like a Dragon* IP, etc.)

[*1] Number of licensees refers to the number of business partners for whom sales were recorded during that period

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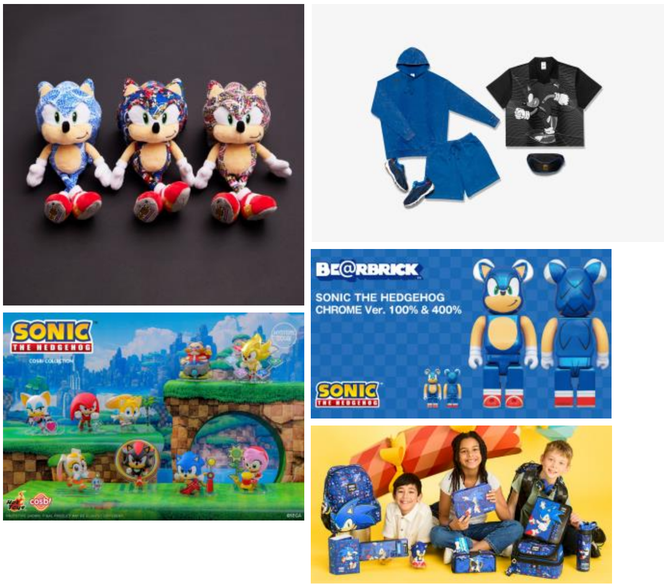
From here, I would like to give you detailed introduction of our transmedia strategy.

Since we began fully engaging in our licensing-related business, the number of licensees has steadily increased, and licensing revenue has also grown accordingly. The growth of *Sonic* has been particularly robust. Leveraging the network of licensees established through *Sonic*, we aim to expand the reach of our other proprietary IPs, such as *Persona*, *Like a Dragon*, and *Angry Birds*.

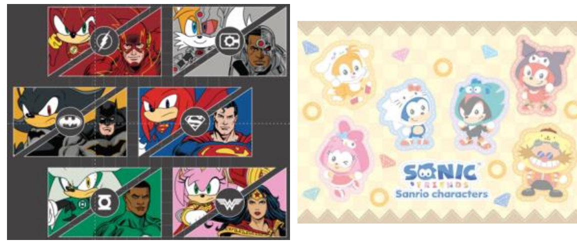
Initiatives to Expand Licensing-Related Business (*Sonic* IP)

SEGASammy

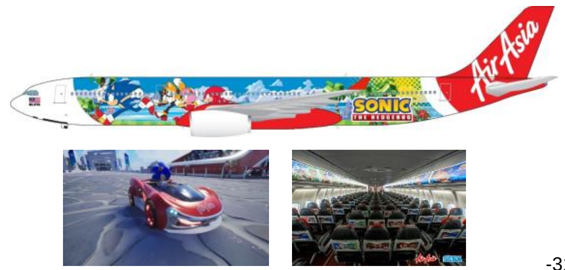
Merchandising Rollout



IP Collaborations



Promotional Support



Next, we will present a few examples of our transmedia rollout.

First for *Sonic*, in addition to product merchandising like toys and apparel, we are also seeing cases of collaborations with other companies' strong IPs, as well as providing promotional support leveraging *Sonic*'s recognition and popularity.

Initiatives to Expand Licensing-Related Business (Other IPs)

Persona	***Like a Dragon***	***Project SEKAI COLORFUL STAGE! feat. Hatsune Miku***
		 
		

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In addition to *Sonic*, we are also strengthening merchandising rollout for other IPs such as *Persona*, *Like a Dragon*, and *Project SEKAI COLORFUL STAGE! feat. Hatsune Miku*.

Initiatives to Expand Licensing-Related Business

➢ **Participate in licensing-related events worldwide and hold SEGA-hosted events to discover, expand, and strengthen relationships with licensees**

Licensing-related Events	● Licensing Expo 2025 (May, Las Vegas, U.S.) ● Anime Expo 2025 (Jul., Los Angeles, U.S.) ● China International Licensing Expo 2025 (Oct., Shanghai, China)
Showcase (SEGA-hosted Events)	● Tokyo, Japan (Feb.) ● Las Vegas, U.S. (May) ● Seoul, South Korea (Sep.)

Opened permanent stores (Tokyo and Shanghai) to continuously promote examples of IP and related product rollouts

SEGA STORE TOKYO

SEGA STORE SHANGHAI

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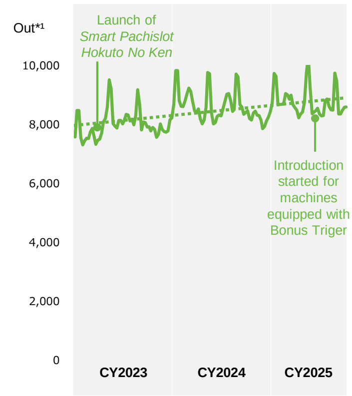
To expand our licensing-related business, we are focusing on discovering and strengthening relationships with licensees by participating in licensing-related events worldwide, as well as hosting SEGA-hosted events for licensees.

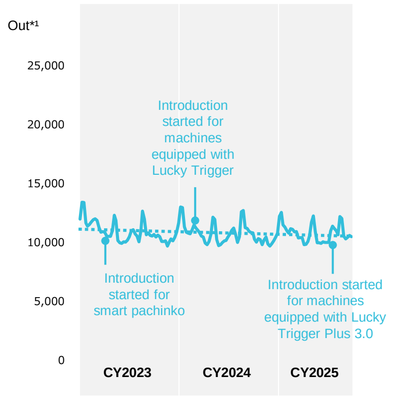
Additionally, we opened permanent stores in Shanghai and Shibuya successively this year.
The “SEGA STORE TOKYO” in Shibuya attracts many inbound customers due to its location, and its monthly sales are nearly three times higher than our initial plan.
Also for the Shanghai store, merchandising is gaining significant traction across the market and we will strengthen our efforts there.

Market Trends: Utilization Trend

SEGASammy

Pachislot & Pachinko Utilization Trend





Pachislot

- Steady performance continues, centered on smart pachislot
- Although multiple machines equipped with Bonus Trigger have introduced since June, machines equipped with AT*2 remain the main driver of utilization

Pachinko

- Multiple machines equipped with Lucky Trigger 3.0 Plus have been introduced since July. Although this has brought some increase in utilization, the overall trend remains soft

*1Out = Used as an indicator to represent utilization of pachislot & pachinko machines (Pachislot: Average number of inserted medals in a day for each title, Pachinko: Average number of shot balls in a day for each title)
When Daikoku Denki Co., Ltd convert "Out" to time of utilization, each of them are converted as follow: Pachislot: 1 hour = 2,000 medals, Pachinko: 1 hour = 5,000 balls
*2AT = Abbreviation for "assist time." A situation in which players are more likely to win medals as the order of pressing buttons is navigated by an LCD or voice to win a small payout

*2 weeks moving average, the dotted line in the graph is a linear approximation of the average utilization, for the period from January 2023 to September 2025
*In-house estimation based on DK-SIS data (Data for 4 yen Pachinko and 20 yen Pachislot) of Daikoku Denki Co., Ltd

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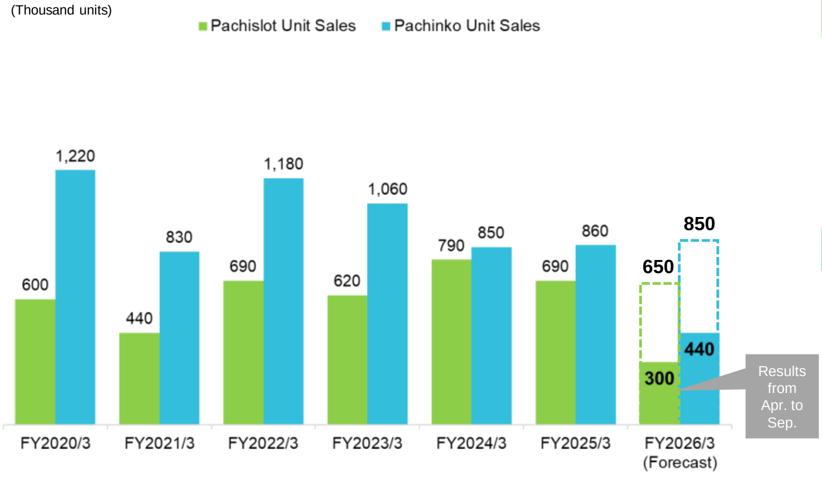
As a market trend of Pachislot and Pachinko Machines Business, pachislot continues to perform strongly. Although pachinko has been slightly soft, with the launch of Lucky Trigger 3.0 Plus, current utilization has remained strong.

Market Trends: Unit Sales

Pachislot & Pachinko Unit Sales Trend



*In-house estimation

Pachislot

- Demand for released titles increased due to a shortage of new titles caused by approval status
- Purchasing intent of pachinko halls is expected to remain high

Pachinko

- Multiple titles equipped with Lucky Trigger 3.0 Plus were released and purchase of pachinko halls were concentrated on them since July
- Sales remained steady in the first half amid a shortage of new titles in pachislot

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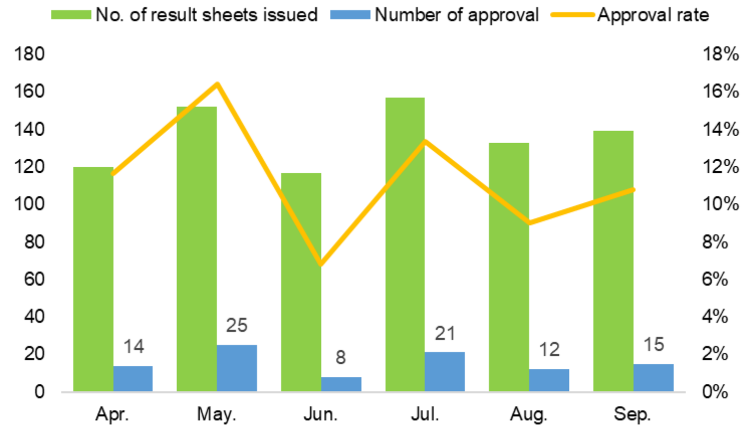
This is the current sales status of the market overall.

Particularly for pachislot in the first half, we, like other companies, struggled with acquiring the approval. Although we are currently behind YoY, we expect to reach the same level as the previous fiscal year for the full year.

Market Trends: Pachislot Approval Status

FY2026/3 Pachislot Prototype Testing Implementation Data[*1]



Pachislot

- Approval rate fell below 10% in June, but has been showing signs of improvement thereafter
- Recently, acquisition of approval is progressing steadily
  - *Smart Pachislot Bakemonogatari*
  - *Smart Pachislot Hokuto No Ken Chapter of Resurrection 2*
  - *Smart Pachislot GHOST IN THE SHELL*

[*1] Company estimate combining the number of prototype tests conducted by General Incorporated Foundation Security Communications Association and GLI JAPAN

This is the current approval status of pachislot.

The number of approvals includes specifications, such as normal types, and we feel the approval rate for machines equipped with AT, which include many mainstay titles from each company, is actually lower.
On the other hand, Sammy is making progress in the acquisition of approvals at this time.

Main Lineup in and after Q3（Pachislot）

- **Launch featured title for this fiscal year *Smart Pachislot Hokuto No Ken Chapter of Resurrection 2* from Q4 onward**

Smart Pachislot Hokuto No Ken Chapter of Resurrection 2

Smart Pachislot Bakemonogatari

Smart Pachislot GHOST IN THE SHELL

Our sales lineup for this fiscal year has almost come out, and their current orders are strong. We are working to acquire approvals for one pachinko machine and one pachislot machine and sell them in March. If approval is acquired within the year, we expect sales to occur within this fiscal year.

Main Lineup in and after Q3 (Pachinko）

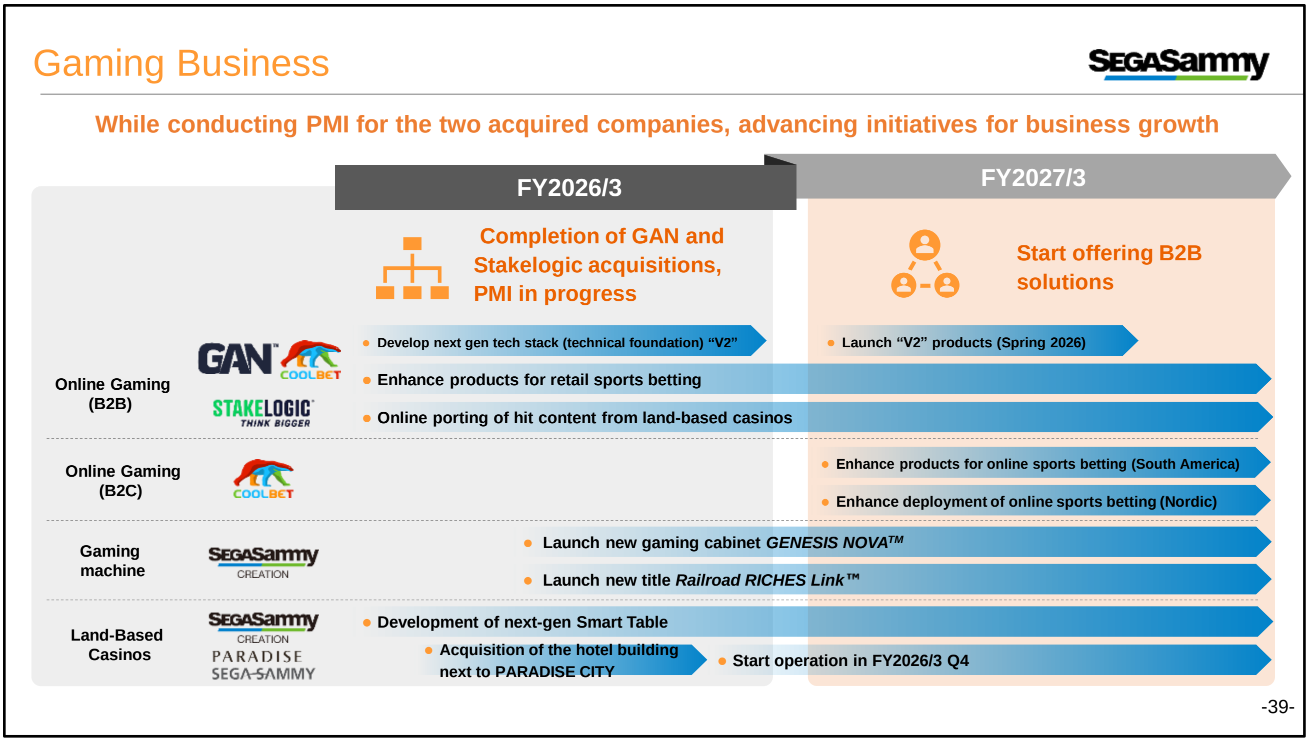
- **Launch *e Hokuto No Ken 11 Bokyosei* in Q3, a successor model to *P Hokuto No Ken Bokyosei*, which has a proven track record of over 120 weeks in contributed weeks in utilization[*1]**

e Hokuto No Ken 11 Bokyosei

e Aura Battler Dunbine 3 ZEROSONIC

[*1] Contributed weeks in utilization: Indicator used to determine whether each machine's weekly utilization is over/below average weekly utilization of the whole market. As of Oct. 30, 2025. In-house estimation.

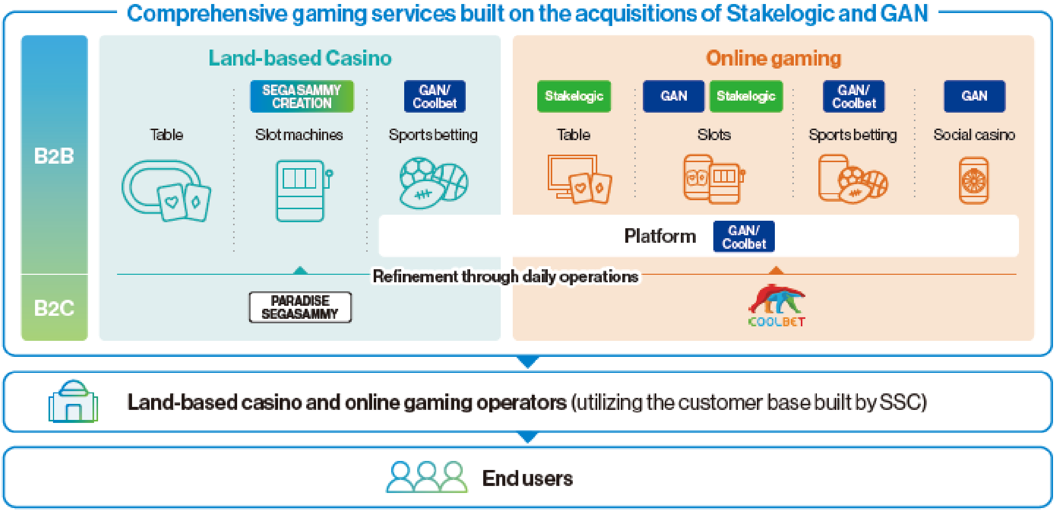
This is our pachinko lineup.



Regarding the Gaming Business, we are proceeding with the PMI for GAN and Stakelogic. For both companies, we have implemented replacement of management. Also, for GAN, for example, we are establishing a collaborative foundation with SEGA SAMMY CREATION, such as having their US team participate in GAN's operational aspects.

Furthermore, Coolbet's B2C services are provided in South American and Nordic countries and are performing very well. Leveraging its' high technical capabilities, we are currently developing a new system for B2B and is scheduled for launch in spring 2026.

(Reference) Omnichannel Solutions



*SSC = Abbreviation for SEGA SAMMY CREATION

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This is a conceptual diagram of the comprehensive gaming services we aim to provide in the Gaming Business going forward.
We will steadily advance the initiatives introduced on the previous slide and aim for early realization.

Future Outlook

SEGASammy

Entertainment Contents Business	Launch 4 or more titles utilizing mainstay IPs (FY2027/3) Secure diversified revenue source and promote initiatives for growth • Expand licensing-related business • Strengthen repeat sales of Full Game • Promote the initiatives of global GaaS
Pachislot & Pachinko Machines Business	Work to expand new pachislot cabinet Start the sales of reel parts alone
Gaming Business	Promote the offering of comprehensive Gaming service

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This is our future outlook.

We are maintaining our full-year forecast. The Pachislot & Pachinko Machines Business is steadily acquiring approvals and securing orders. Regarding the Entertainment Contents Business, we aim to regain momentum heading into the upcoming holiday season. Therefore, we should make decisions after closely monitoring the situation, and we currently have no plans to change the forecast.

Regarding the Entertainment Contents Business, we will sequentially announce our mainstay titles going forward. Next fiscal year, we plan to launch at least four new titles in Full Game utilizing our mainstay IPs, while also focusing on expanding our strong licensing-related business. However, we feel a strong sense of urgency about the lack of growth in repeat sales for Full Game, so we will strengthen this area by learning from competitors' initiatives and leveraging AI. As mentioned earlier, we also aim to return Rovio to a path of renewed growth through a broad range of initiatives.

Regarding the Pachislot & Pachinko Machines Business, if we can acquire approvals for titles of pachislot and pachinko each within the next two months, all titles planned for release this fiscal year will be ready. We are also currently considering the early sales of reel parts alone for pachislot machines.

For the Gaming Business, we aim to achieve profitability on an EBITDA basis within the next two to three years, including equity method earnings amount from PARADISE SEGASAMMY.

04 Appendix

(Repost) Concept of Investment in Growth and Shareholder Return: Medium-term Plan

(Unit: Yen)

[Capital Allocation Policy]

<Source of cash>

Generation of Operating CF
(Cumulative of 3 years from FY2025/3 to FY2027/3)
Approx. 190.0 billion

*Before deduction of development investment in growth area

Cash & Deposit
(End of FY2024/3)
Approx. 220.0 billion

Working Capital
(End of FY2024/3)
Approx. 70.0 billion

<Allocation image over the next 3 years>

Invest-ment in growth
- **Development investment in Consumer area** 120.0+ billion
- **Strategic investment** 80.0+ billion
- Stakelogic: 21.3 billion
  GAN: 15.1 billion

Shareholder Return

Other investment CF and Repayment of loan

Working Capital

- **Enhance development investment to accelerate IP growth**
  - Enhancement of mainstay IPs in Japan studios: 90.0+ billion
  - Legacy IPs/Super Game: 30.0+ billion
- **Consideration of the investment for establishing further growth pillars (including M&A)**
  - Consumer area, Gaming Business, etc.
- **Shareholder return corresponding to profit growth**
  ＜Basic policy of shareholder return＞
  - Apply “DOE of 3% or more” or “total return ratio of 50% or more,” whichever is higher and return through dividends or share buybacks

https://www.segasammy.co.jp/en/ir/

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