Fiscal Year 2026 (May 2025 - April 2026)

Q4 & Full Year Financial Briefing

gumi Inc. (Securities code: 3903)

June 12, 2026

Contents

Executive Summary P2

Other Topics P22

Progress by Business Segment P28

Performance Trends P31

Appendix P38

New information first disclosed in this presentation material is marked with 

in the upper right corner of the page.

Other pages have been updated with the latest figures and data.

Executive Summary

Executive Summary Profitable at All Levels; Targeting Revenue and Earnings Growth in FY2027

Secured full-year profitability at every level driven by contributions such as valuation gains on crypto assets, completing the foundation-building for the next fiscal year.
Targeting solid growth in revenue and profit in FY27 through the release of major IP titles and other initiatives.

- ✓ In addition to steady revenue contributions from flagship title *JoJo's Bizarre Adventure: Ora Ora Overdrive* (hereinafter referred to as "*Oradora*"), the recording of crypto asset valuation gains and other items resulted in full-year revenue of ¥9,183 million (+2.7% YoY) and ordinary profit of ¥2,170 million, achieving profitability at all levels and establishing a financial foundation for FY2027.
- ✓ *My Hero Academia: UNITED SURVIVAL*（hereinafter referred to as *"My Hero Academia"*) is scheduled to be launched in CY2026 aiming to further expand the revenue base.
- ✓ Toward sustained growth from the next fiscal year onward, development of 2 new major global IP titles has begun in earnest.
- ✓ Given that the crypto asset market has recently entered a downturn, the Company has adopted a policy of acquiring crypto assets while closely monitoring their prices.
- ✓ Through gumi AI Labs in Silicon Valley, the Company has made multiple investments in promising AI startups and is progressing steadily (with continued investment planned going forward).

(Millions of yen)

FY26	Revenue	Operating Profit	Ordinary Profit	Pre-Tax Profit	Net Profit Attributable to Owners of Parent
Q4	2,351	(47)	197	(419)	(393)
Full Year	9,183	83	2,170	1,524	1,454

Status of Each Topic

Optimized capital policy and executed business realignment
to transition into a structure that maximizes synergies with the SBI Group.

1	**Capital Policy**	P5	1) 26th Series of Stock Acquisition Rights (with Exercise Price Adjustment Clause)	In light of the recent weakness in the share price, all unexercised rights will be acquired and canceled.
2	**MTMP**	P6-7	1) 3-Year Review	While ordinary profit fell short of the target range (¥2.5–4.0B), landing at 47% of the midpoint, it was maintained at the prior-year level.
3	**Business Realignment**	P8-12	1) Future Business Policy	Formulating a new Medium-Term Management Plan, aiming to become a core company in SBI Group's Neo-Media Strategy.
			2) Reorganization of Business Segments	To maximize synergies with SBI Group, the existing 2 businesses have been realigned into the Neo-Media Entertainment Business and the Neo-Crypto Business.
			3) Outline of the New Medium-term Management Plan	Aims for growth as a hybrid enterprise by fusing the game-centric Neo-Media Entertainment Business with the XRP-centric Neo-Crypto Business.
			4) Business Policy for the Neo-Media Entertainment Business	Capture comprehensive revenues across the entire value chain, from upstream IP acquisition to downstream peripheral entertainment.
			5) Business Policy for the Neo-Crypto Business	Aims to become Japan's largest XRP holder and management firm.
4	**Neo-Meida Entertainment Business**	P13-16	1) IP Acquisition	Improve margin ratios through the direct holding of IPs.
			2) Game Development	*My Hero Academia: UNITED SURVIVAL* to be launched in CY2026. Development has begun on two additional titles based on major new IPs.
			3) Peripheral Entertainment	As a listed company, entering the rapidly expanding prediction market ahead of the competition. The first initiative, points-based service 'Yosoku Hiroba,' launched on June 9.
5	**Neo-Crypto Business**	P17-21	1) XRP Holding & Management	Aims to become the largest XRP holder and management firm in Japan, targeting stable earnings through options trading such as covered calls.
			2) Hinode Technologies (Joint Venture with TIS)	In partnership with TIS, a leading domestic SIer, providing node operations, asset management, and crypto asset accounting systems.
			3) Funds	Alongside the expanding fund business, preparations are underway to launch a fund targeting AI companies and listed crypto assets.
			4) AI	Having already invested in 17 companies, primarily AI startups in Silicon Valley, the Company will continue to actively pursue further investments going forward.

1. Capital Policy

NEW

In light of the recent weakness in the share price, the Company will acquire and cancel all unexercised portions of the 26th Series of Stock Acquisition Rights (with Exercise Price Adjustment Clause) (Resolved on June 12, 2026).

Background & Rationale

Purpose of Issuance and Funding Results

Issued in October 2025 for growth investments and debt repayment. As of today, a total of approx. 4.36 million shares have been exercised, raising approx. ¥1.5 billion.

Current Cancellation

To improve the supply and demand of shares and protect the interests of existing shareholders (resolving concerns over potential dilution), the Company comprehensively reviewed market trends, stock price levels, and other factors to acquire and cancel all unexercised portions.

Overview of the Cancellation

Out of the 10.7 million total shares issued:

Unexercised Shares Subject to Cancellation

Approximately 6.34 Million shares

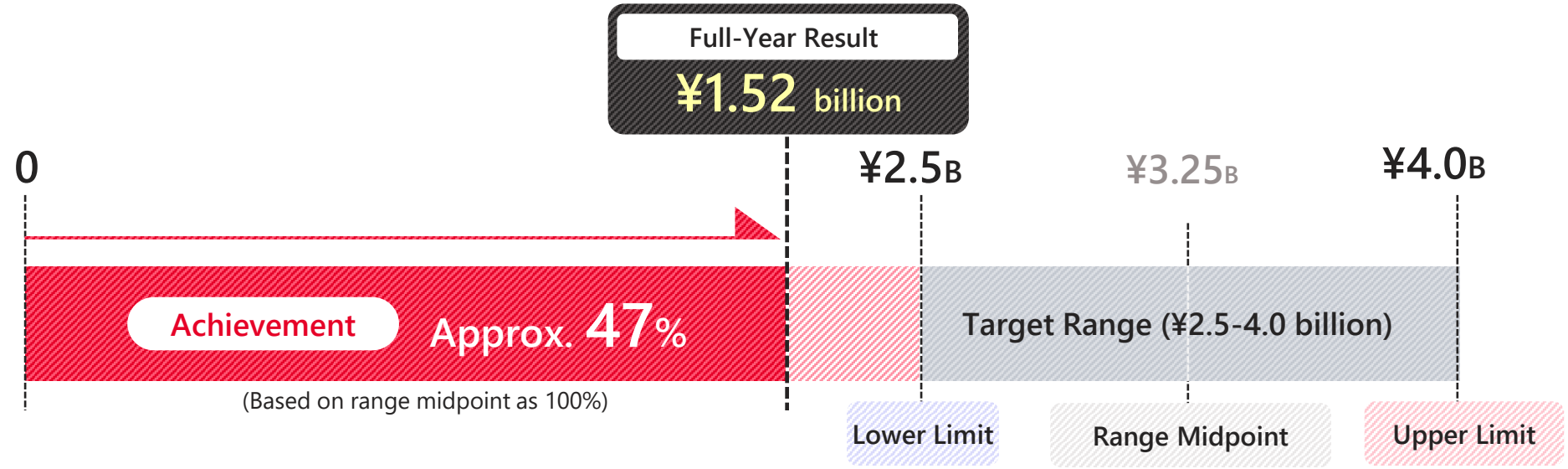
Resolving concerns over potential dilution

2. Status of Target Achievement in the Final Year of the Previous Medium-Term Management Plan (FY2026)

Full-year pre-tax profit as ¥1.52 billion
Achievement rate of approx. 47% against the revised
Medium-Term Management Plan (MTMP) target range of ¥2.5-4.0 billion

Revised Medium-Term Management Plan Pre-tax Profit Target*

¥2.5–4.0 billion



Factors for Underachievement

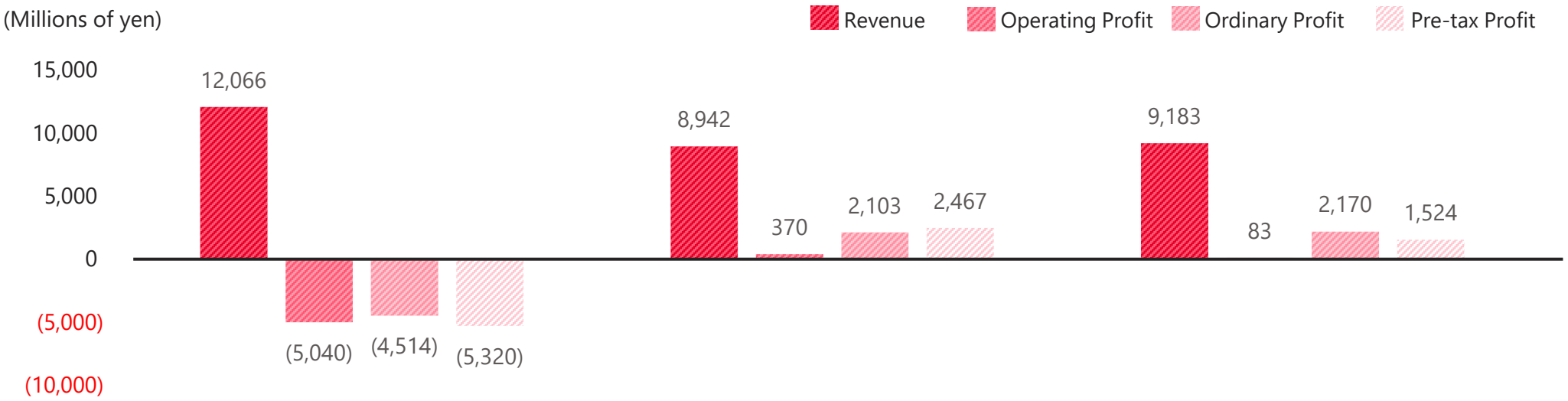
- [Mobile Game Business] The factor behind the shortfall was the failure to secure commissioned projects and lower-than-expected revenue contributions from new titles
- [Blockchain-Related Business] Performance was impacted by the weak performance of collaborative game titles and delays in monetizing asset management

*Refers to plan established in Jun. 2023 and revised in Jun. 2025.

2. Review of the Previous Medium-term Management Plan*
(Three-Year Progress)

Established a stable revenue model in the Mobile Game Business and
a growth foundation in the Blockchain-Related Business

3-Year Performance Trends



FY2024 Bottoming Out

Ordinary Profit: (¥4,514M)

Significant operating loss due to the underperformance of *Aster Tatariqus*
- ▶ Executed bold structural reforms, including voluntary retirement

FY2025 Turnaround

Ordinary Profit: ¥2,103M

- Establishment of the "major IP × proprietary game engine" strategy
- OSHI3 launch
- Achieved profitability at all levels

FY2026 Established Base

Ordinary Profit: ¥2,170M

- *Oradora* became a major hit
- Profitable at all levels in final year of previous medium-term management plan
- Transition to Stable Revenue Phase

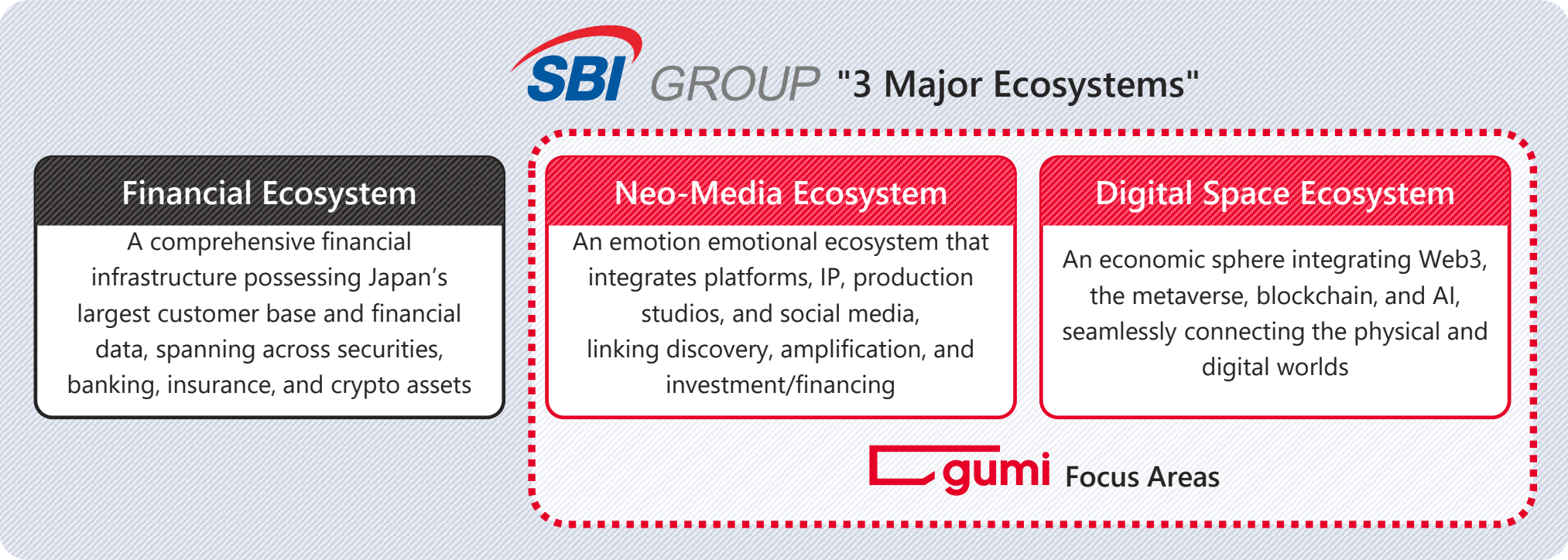
*Refers to plan established in Jun. 2023 and revised in Jun. 2025.

3. Future Business Policy

In response to the SBI Group's strategic vision, we are currently formulating a new Medium-Term Management Plan (MTMP) to maximize synergies with SBI Group (to be announced as soon as it is finalized).
As one of the core companies of the SBI Group, the Company will work to expand the Neo-Media ecosystem and the Digital Space ecosystem.

SBI Group's Strategic Vision

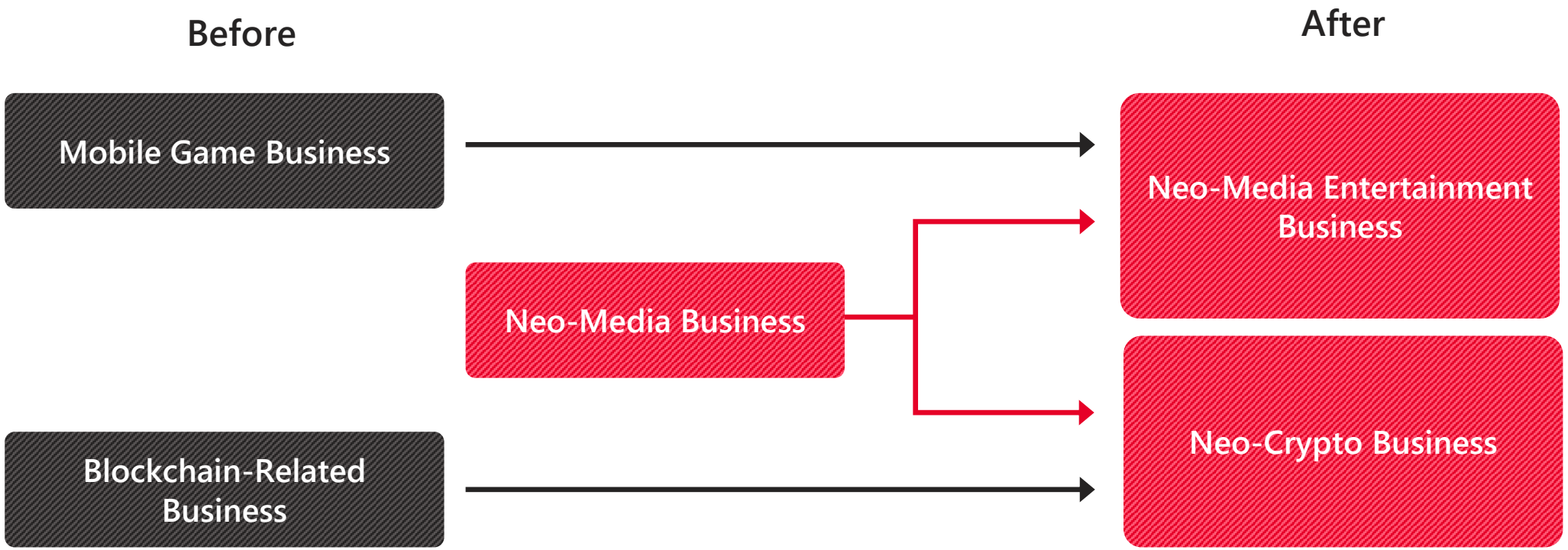
In May 2026, SBI Holdings announced its strategic vision at the "SBI Neo-Media Summit 2026."
By adding the new Neo-Media ecosystem to the existing Financial and Digital Space ecosystems, they proposed the creation of a new economic zone through the linkage of these "3 Major Ecosystems."



3. Business Segment Reorganization

NEW

In line with SBI Group's Neo-Media Strategy,
the business segments have been realigned to maximize synergies.



Following the strategy announcement at SBI Neo-Media Summit 2026 (May 2026),
gumi is entering a new growth phase.

3. Outline of Medium-Term Management Plan

NEW

Aim to grow as a hybrid enterprise by integrating our
game-centric Neo-Media Entertainment business with our XRP-focused Neo-Crypto business



Growth Engine 1

Neo-Media Entertainment Business

- Focusing on IP acquisition to generate royalty income as a rights holder
- Generating recurring revenue through major IPs × proprietary game engine
- Expanding into adjacent entertainment businesses

Growth Engine 2

Neo-Crypto Business

- Promoting XRP-centered crypto asset holding and management
- Strengthening Hinode Technologies' profitability
- Expanding the fund business



Inject entertainment revenues into capital for XRP management, then reinvest returns from XRP back into IP.
Build a sustainable growth spiral combining "Real Demand (Content)" and "Finance (Holding & Management)."

3. Business Policy for the Neo-Media Entertainment Business

NEW

Transitioning to a new structure that does not rely solely on game revenues.
Generating revenue across the entire value chain—from upstream (IP acquisition) to downstream (peripheral entertainment)—to establish a stable revenue base.

Previous Approach

▶ **Reliance on hits driven solely by game distribution and gacha sales**

Revenue Source:

Single-Source Dependence

- Performance is heavily affected by whether a title becomes a hit
- Intensified competition due to market maturity

New Approach

▶ **Covering upstream to downstream to generate stable revenues**

Revenue Source:

Diversified Foundation

- Stably generate CF (cash flow) from multiple revenue sources
- Hedge development risks while securing upside potential when major IPs become hits

3 Revenue Engines

Covering the Entire Entertainment Value Chain

Upstream ----------▶ Downstream

1 IP Acquisition

Production committee investment & copyright procurement

- Secure exclusive game adaptation rights from upstream through collaboration with the SBI Group, and earn royalty revenues as the IP holder

2 Game Development

Oradora, *My Hero Academia*, etc.

- Maintain the revenue base of *Oradora* while continuously launching major IPs, starting with *My Hero Academia* (launching within CY2026)

3 Peripheral Entertainment

Prediction markets, official secondary creations, etc.

- Expand revenue fields outside of games using a model that minimizes business risk

3. Business Policy for the Neo-Crypto Business

NEW

Transitioning from staking-focused asset management to concentrated investment in XRP and active management utilizing option trading.

Previous Approach

▶ **Holding multiple crypto assets and focusing primarily on staking**

Yield:

Decline

- Yields dropped significantly due to market deterioration
- Structure under the current model fails to secure sufficient revenue

New Approach

▶ **Aiming to become Japan's largest XRP holder and management firm**

Yield:

Maximization

- gumi itself will pivot strictly to XRP to improve management efficiency
- Improve yields through active asset management via option trading, etc.

3 Business Pillars

1 XRP Holding & Management

Core Pillar

- Continuing to acquire XRP while monitoring the prices
- Gradually transitioning held crypto assets (approx. ¥14B*) into XRP
- Generating stable income through options trading such as covered calls

2 Hinode Technologies

Accumulating Recurring Revenue

- Strengthen revenue through rebalancing strategies and infrastructure sales
- Accumulate recurring revenue via Web3 accounting SaaS

3 Fund Business

Asset Management Business Expansion

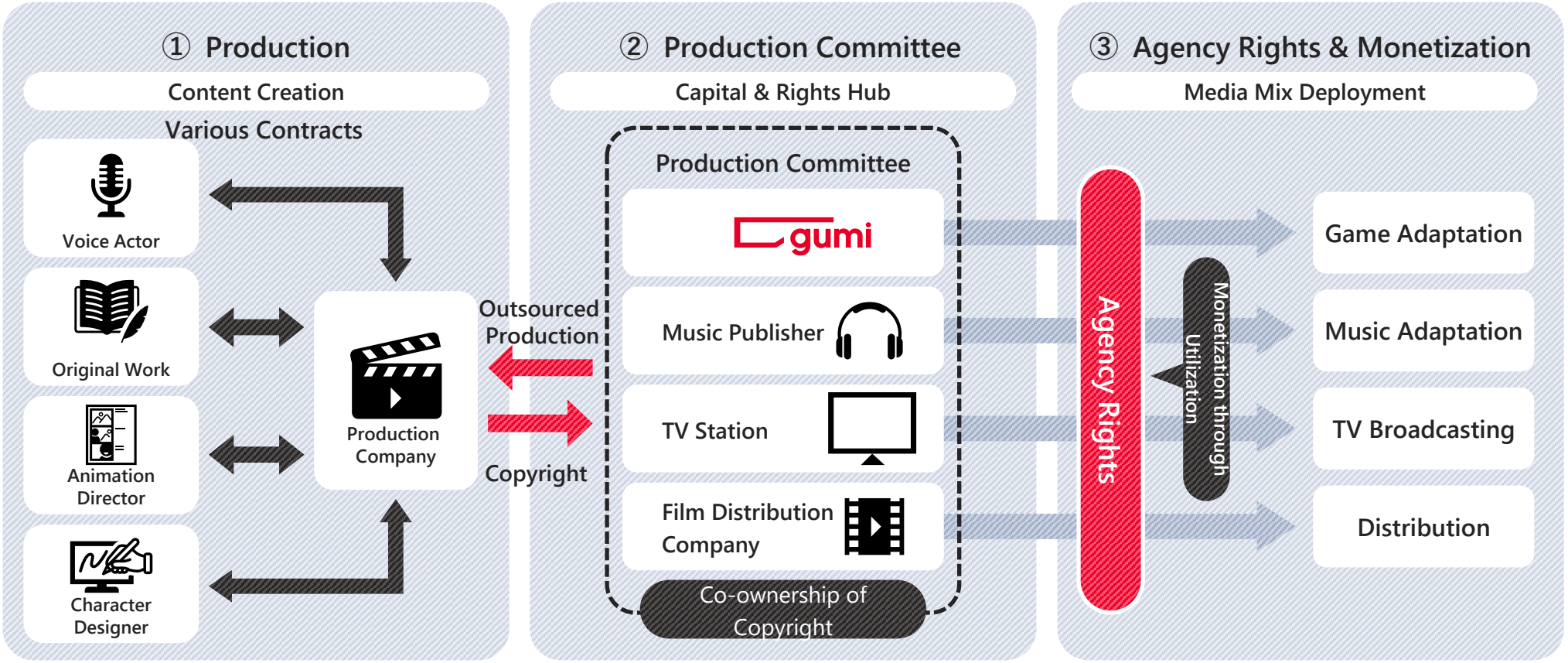
- Targeting large-scale returns from existing funds: gumi Cryptos I, II, and DECIMA I
- In response to the expanding fund business, also beginning to explore the establishment of gumi Cryptos Capital III and DECIMA II
- Launching SBI Crypto Fund at an early stage to formalize the asset management business, with ETF and other individual investor products also in scope

*Crypto asset balance of our Group as of end of April 2026

4. Neo-Media Entertainment Business: IP Acquisition

Participate from the planning stage by investing in production committees
to secure highly profitable "exclusive game adaptation rights."
Generate royalty revenues as the IP holder, driving an expected expansion in profit margins.

Multiple projects are already underway, including anime and music



Risk	Potential for the original work to underperform (ROI / Investment Recovery Risk)
Mitigation	Leverage our established expertise in IP evaluation to carefully select promising titles and reduce risks

4. Neo-Media Entertainment Business: Game Development

Our flagship IP title, *Oradora*, drove full-year revenue.

Anticipating further revenue expansion with the CY2026 launch of the NEXT IP title, *My Hero Academia*

Development underway on 2 new major IP titles, with further major IP titles in proposal

Scaling the successful model proven by *Oradora* across NEXT IP titles



JoJo's Bizarre Adventure: Ora Ora Overdrive

Driving full-year revenue



My Hero Academia: UNITED SURVIVAL

Scheduled for launch in CY2026

Schedule (Excluding Commissioned Projects)

		FY2026	FY2027	FY2028	FY2029
Launched	*Oradora*	Live / Stable Revenue			
NEXT	*My Hero Academia*	In Development			
NEXT	IP Title (Major External IP)		In Development		
NEXT	IP Title (Major External IP)		In Development		
NEXT	IP Title (Major External IP)	In Development			
NEXT	IP Title (Major External IP)		Planning	In Development	

©Hirohiko Araki & LUCKY LAND COMMUNICATIONS/Shueisha - JoJo's Bizarre Adventure THE ANIMATION PROJECT
©A/S, JOJO A P ©A&L/S, JOJO SC ©L/S, JOJO DU ©L/S, JOJO GW ©L/S, JOJO SO ©gumi
©Kohei Horikoshi/SHUEISHA Inc. · My Hero Academia Production Committee © KLabGames/gumi

4. Neo-Media Entertainment Business: Peripheral Entertainment

NEW

As a listed company, entering the rapidly expanding global prediction market ahead of the competition.
The first initiative, points-based service 'Yosoku Hiroba,' launched on June 9.
Based on the response to this service, full-scale commercialization is under consideration.

A participation-based platform for predicting the future together

ヨソクヒロバ

Service Overview

Visualize insights such as anticipated value, interest levels, and purchase intent from prediction results, and monetize this data.



Future Growth Drivers

1 Initial User Acquisition via World Cup Prediction Campaign

- Predict the outcomes of all World Cup soccer matches (with a prize campaign)

2 Amplification via Social Media & Influencers

- Promote organic amplification within the younger generation

3 Gunosy Integration from July Onward

- Planned provision of prediction content within Gunosy media content

4 Rollout of Predictive Ad Products

- Commercialize prediction projects related to corporate products, services, and content into advertising products

4. Neo-Media Entertainment Business: Peripheral Entertainment

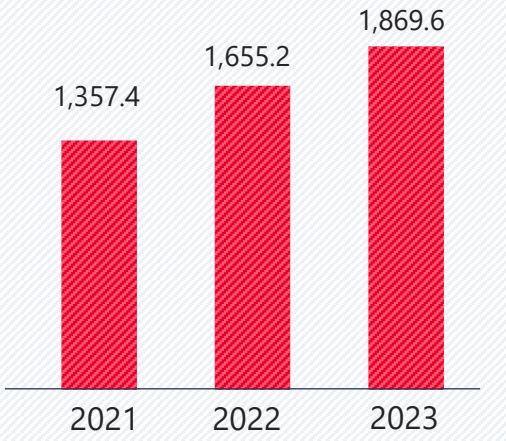
Aim to commercialize based on the results of the proof-of-concept testing for the official secondary creation platform

Background

Initiated proof-of-concept testing as the scale of the secondary creation market expands and demand grows for officially authorized secondary creation of IPs.

Domestic Creator Market Size

(Billion yen)



Source: "Survey on the Creator Economy in Japan (2024)" by Mitsubishi UFJ Research & Consulting

Results of the proof-of-concept test for the "Official Secondary Creation Merchandise Market"

Jointly built a framework with SKY Perfect JSAT and Hitachi Solutions to bridge the "peace of mind" sought by creators and the "proper management" required by rights holders.



- **Event Period**
  February 20, 2026 - April 19, 2026
- **Goals**

  Reduce inventory risks for creators. Streamline complex procedures through centralized management spanning from licensing to sales and royalty payouts.

Future Business Development

Through co-creation with rights holders, creators, and fans, establishing a new framework to drive the further growth of Japanese creative culture and subculture (content-related markets).

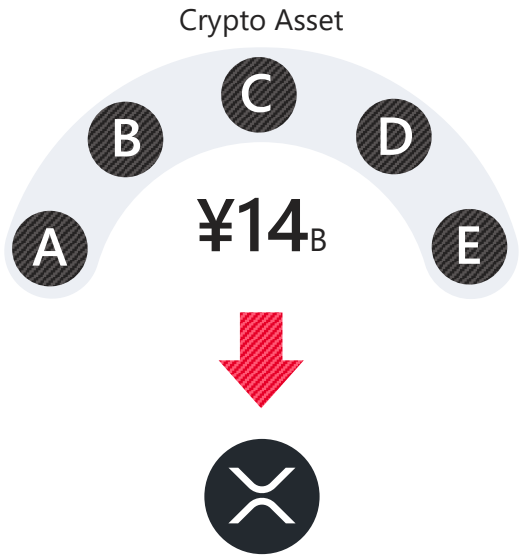


The Company is considering utilizing AI to enhance creative production, supervision, and management in secondary creation, thereby increasing the market value of Japanese IP.

5. Neo-Crypto Business: XRP Holding & Management

Aim to become Japan's largest XRP holder and management firm,
maximizing revenue through active management such as option trading

Consolidation of Managed Assets

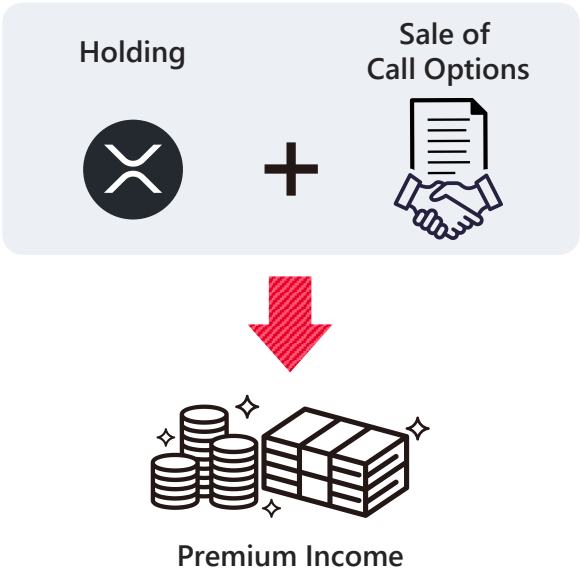


Current Status Holding multiple types of crypto assets

Action Sequentially convert held crypto assets into XRP and purchase additional XRP

From Diversification to Concentration in High-Liquidity Assets

Execution of Asset Management Strategy



Action Execution of covered calls with XRP as the underlying asset

Sell the right to buy at a fixed price in the future (call options) while holding physical XRP to earn option fees

Strategic Objectives & Expected Effects



Generation of Income Gains

Securing continuous yields via option fees (premiums)

Effective Asset Utilization

Shifting from mere holding to revenue-generating active management

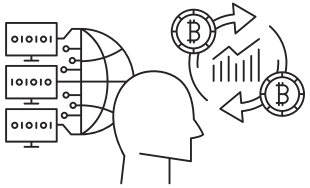
Risk Control

Acquired premium income functions as a cushion during price downturns

5. Neo-Crypto Business: Hinode Technologies (Joint Venture with TIS)

Achieve early monetization at Hinode Technologies by fusing the strengths of both companies:
Node Operations & Asset Management × System Development

Node Operations & Asset Management

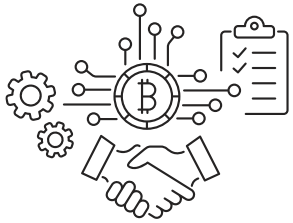


Validator rewards and staking rewards through node operations on major blockchains, alongside proprietary management of acquired crypto assets

gumi × TIS INTEC Group

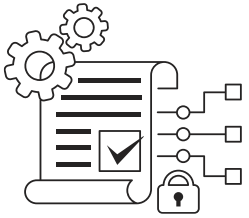
HiNODE Technologies

Provision of Crypto Asset Accounting Management Systems



Development and provision of management systems necessary for listed companies to handle crypto assets in compliance with financial audits

Smart Contract Development



Smart contract development support for Solidity, Move, and DAML

5. Neo-Crypto Business: Funds

Building on the strong track record of gCC I, II, and DECIMA
to further expand business through the SBI Crypto Fund.

- ✓ Based on the performance of existing funds, initiated consideration for establishing gCC III (including AI sector) and DECIMA Fund II (including listed crypto assets)
- ✓ The SBI Crypto Fund is being advanced with a view to also **developing financial products for individual investors**.

	Fund Size		
Established 2018 gumi Cryptos Fund I	21M USD	Harvest Phase	- **MOIC: 7.6x**; Portion attributable to gumi: **Approx. ¥6 billion** (as of May 2026) - Invested in Silicon Valley crypto and Web3 seed-stage projects - Already achieved full capital recovery, with further upside expected
Established 2022 gumi Cryptos Fund II	110M USD	Growth Phase	- Currently **invested in 62 projects**, with an **80% deployment rate** (as of May 2026) - Primarily focusing on Silicon Valley crypto and Web3 seed-stage projects - Aiming for revenue growth through multiple high-upside projects
Established 2024 DECIMA	40M USD	Growth Phase	- Currently **invested in 30 projects** (as of May 2026) - Investing in listed crypto assets in addition to unlisted projects - Maximizing return potential by combining unlisted and listed crypto assets
Scheduled for establishment in 2026 SBI Crypto Fund	Tens of Billions of Yen	Under Formation	- **Making final adjustments toward the 1st closing** - Establishing a new fund targeting listed crypto assets, leveraging our proven track record

5. Neo-Crypto Business: Key Investments of gCC I and II

A portfolio with an overwhelming track record and growth potential,
leading the market across respective sectors.

Investment Holdings

gumi Cryptos Fund I

OpenSea

$1.3B Q1 Volume: New token trading launched late last year drove over $1.0B, now reaching 3x NFT volume.
70%+ Market Share: Continues to dominate over 70% of the NFT market, maintaining top position.
All-Time Metrics: Surpassed $48B in cumulative volume and $1.08B in cumulative revenue.

Sentora

$3.0B+ DeFi AUM: Actively managing and deploying over $3.0B across diverse DeFi strategies.
Top Vault Curator: Allocated ~$2.0B to public vaults. Partnered with Kraken, Morpho, etc.
$100M Aave ETH Loan: Leveraged private capital via structured loan to launch a major money market.
Solana PYUSD Expansion: Partnered with Paxos/PayPal/Solana to mint an additional $700M (net) PYUSD.

gumi Cryptos Fund II

ether.fi

TVL Hit $7.8B: 2nd largest Liquid Staking Protocol globally, behind Lido.
$50M Token Buyback: Used protocol revenue for buybacks under $3. Moving to internal fund rewards.
Card Business Growth: Over 70k active cards. Migrating to OP Mainnet to improve profitability.

ARKIS

$100M+ Total Financing: Milestone driven by strategic Spark partnership.
"Spark Prime" Launch: Arkis-based CeDeFi margin loans. Generated portfolio-high 6.9% organic yield.
$500M Capital Scaling: Expanding allocation on track with transparency/settlement milestones.
Risk Framework Overhaul: Assisted Spark in rewriting risk framework post-$15M pilot program.

Alibaba Cloud Pact: Direct "Qwen" LLM integration from on-chain AI agents. 1st model launch via blockchain.
World's Largest Decentralized AI: Trained 107 billion parameter decentralized model, beating Bittensor by 48%.

5. Neo-Crypto Business: gumi AI Labs

Having already invested in 17 companies, primarily AI startups in Silicon Valley,
with further active investment planned going forward

- ✓ Securing high return potential through seed-stage investments
- ✓ Expanding investment reach across multiple sectors including healthcare, manufacturing, mobility, and infrastructure
- ✓ Continuing to strengthen investments and further expand the portfolio

Investment Portfolio (partial list, 17 companies total)

Physical AI
HABIT
AI robot-based auto care services

Image Recognition AI
dragoneye
Computer vision auto-generation infrastructure

Sustainability AI
Rimba
Sustainability reporting automation for renewable energy

Drug Discovery AI
Anto Biosciences
Gut microbiome drug discovery AI

Voice AI
toma
Voice AI agent for auto dealerships

Medical AI
PIRAMIDAL
Neurological disease diagnosis AI
via brainwave analysis

Pharma AI
ReactWise
AI copilot for pharmaceutical process optimization

Smart City
ProkoPark
AI sensor-based smart parking management

Research AI
ExpectedParrot
AI agent-based market research automation

- Other Topics

Other Topics

FY2026 Q4 and Full Year (P&L)

Q4 results swung to an operating loss temporarily due to advertising spending, but full-year results remained profitable at all levels.

- ✓ Q4 revenue was ¥2,351 million; QoQ: (¥631 million). Revenue declined as sales of *Oradora* during its half-anniversary event fell short of expectations.
- ✓ Q4 resulted in an operating loss of ¥47 million due to increased expenses from advertising investments for the half-anniversary. Full-year operating profit was ¥83 million.
- ✓ Full-year ordinary profit was driven by the ¥1,094 million gain on crypto asset valuation recorded in Q1. Q4 ordinary profit remained stable at ¥197 million.

(Millions of yen)

	FY2025	FY2026				
	Full Year	Q1	Q2	Q3	Q4	Full Year
Revenue	8,942	1,354	2,496	2,982	2,351	9,183
Operating Profit	370	72	(235)	293	(47)	83
Ordinary Profit	2,103	1,234	267	470	197	2,170
Pre-Tax Profit	2,467	1,270	203	469	(419)	1,524
Quarterly Net Profit Attributable to Owners of Parent	2,063	1,247	103	496	(393)	1,454

Quarterly and Cumulative YoY Comparison

(Millions of yen)

QoQ	Cumulative YoY
(631)	+241
(340)	(287)
(273)	+66
(888)	(943)
(889)	(608)

Note: QoQ is compared with Q3, and YoY is compared with the previous full fiscal year

FY2026 Full-Year Results by Segment (P&L)

Mobile Game Business recorded an operating loss.
Blockchain-Related Business continued to generate stable earnings.

Mobile Game Business

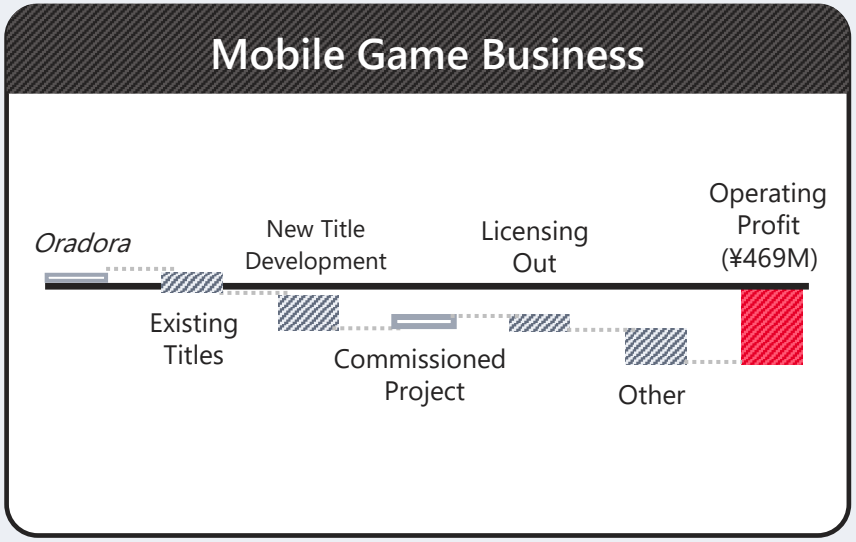
Although half-anniversary advertising was deployed for *Oradora* in Q4, sales fell short of expectations, resulting in a full-year operating loss of ¥469 million

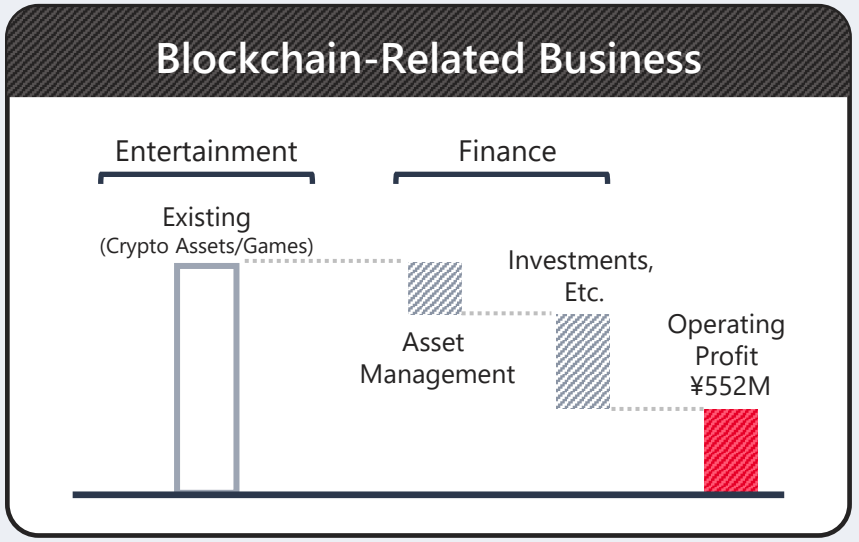
Blockchain-Related Business

Stable receipt of crypto assets in the entertainment sector continued, driving an overall segment operating profit of ¥552 million

Operating P&L Overview (Full-Year)

Positive Factor
Negative Factor





Other Topics

Blockchain-Related Business Profit: Full-Year Supplementary Notes

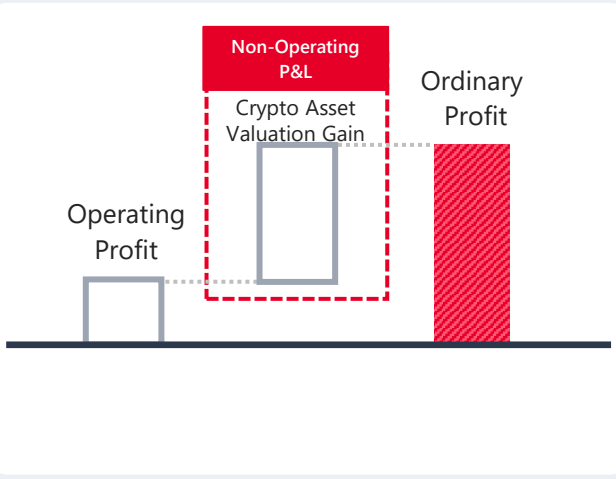
Valuation gains on crypto assets in the entertainment sector drove ordinary profit.
Meanwhile, the finance sector recorded an ordinary loss due to market fluctuations.

- ✓ Entertainment: Ordinary Profit – Driven by valuation gains on crypto assets continuously received
- ✓ Node Operations & Asset Management: Ordinary Loss – Caused by crypto market volatility; partially mitigated by rebalancing activities
- ✓ Investment, Etc.: Ordinary Loss – Reflects equity-method investment losses from Group-operated funds

Breakdown of Non-Operating P&L for Blockchain-Related Business (Full Year)

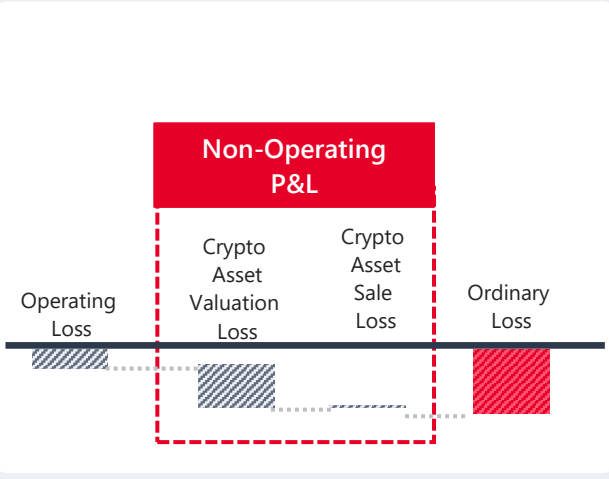
Positive Factor
Negative Factor

[Entertainment Sector] Games, Platforms



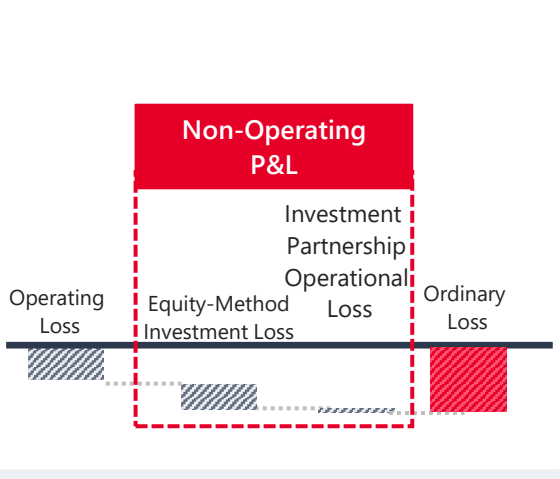
Crypto valuation gains drove segment ordinary profit

[Finance Sector] Node Operation, Asset Management



Crypto valuation losses, etc. led to ordinary loss

[Finance Sector] Investments, Etc.



Investment losses, etc. led to ordinary loss

*The red dotted box indicates the portion contributing to non-operating profit or loss (both positive and negative).

Other Topics

Accumulation of Crypto Assets

- ✓ The balance of crypto assets held and managed by the gumi Group (including funds) is in the scale of **¥26 billion**
- ✓ Balances are expected to increase further with the upcoming launch of the SBI Crypto Fund

(Millions of yen)

		Investment Target	Crypto Asset Balance		Profit Type
			As of EO Q3	As of EO Q4	
gumi Group	gumi Hinode Technologies (gumi × TIS) Other Group Companies	Listed Crypto Assets* bitcoin XRP ⋮	12,833	14,133	Valuation Gains Investment Income

		Investment Target	Crypto Asset Balance		Profit Type
			As of Dec. 2025	As of Mar. 2026	
Funds	gumi Cryptos Capital I gumi Cryptos Capital II DECIMA	Listed Crypto Assets	5,864	5,629	Valuation Gains
		Unlisted Crypto Assets	6,491	6,294	
	SBI Crypto Fund (gumi × SBI)	Listed Crypto Assets	—	**Multi-billion yen**	

- The crypto asset balances for the aforementioned funds are based on information as of March and are unaudited.
- The figures above include investment balances via SAFE, etc., for the purpose of token acquisition, but exclude investment balances in equities.
- As each fund is an equity-method affiliate of gumi and our ownership stakes vary, the share of assets attributable to the Company differs for each fund.

Definitions of Profit Types

Valuation Gains: Gains driven by the price appreciation of held assets

Investment Income: Ongoing income such as staking rewards

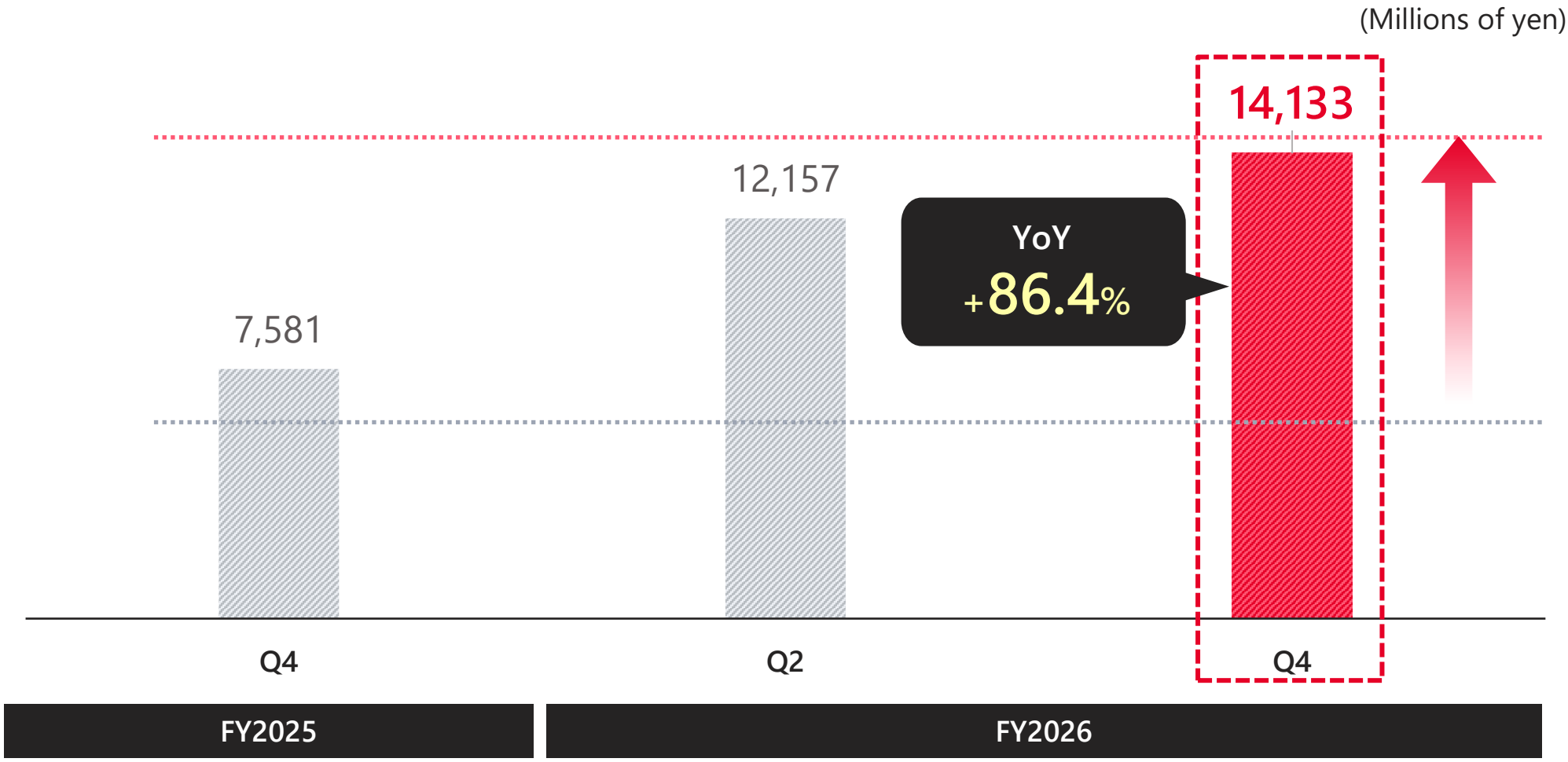
*The crypto assets shown are a sample of our holdings.

Other Topics

Trends in Crypto Asset Balances Held by the gumi Group (Excluding Funds)

- ✓ The balance of crypto assets held and managed by the Group (including funds) reached **approx. 14.1 billion yen, up 86.4%**.
- ✓ Balances are expected to increase further with the upcoming launch of the SBI Crypto Fund.

Trends in Crypto Asset Balances Held by gumi Group (Excluding Funds)



Progress by Business Segment

Strategy for the Neo-Media Entertainment Business

Strategy: Rollout of the "major IP × proprietary game engine" model

Third-Party IP

Major IP Titles 4 Titles

My Hero Academia: UNITED SURVIVAL



Scheduled for Launch in FY2027 (within CY2026).
On track per the planned schedule by leveraging proprietary game engine.

Launch Timing for 3 Other Titles Refer to P14

- Multiple major IP game titles are scheduled for launch

Other Titles in the Pipeline

Commissioned Development 1 Title

Development Status: **Alpha Version**

A story-driven, subculture-themed mobile role-playing game is currently being developed in a three-party arrangement with a major Korean game publisher and a Japanese IP planning company

In Planning & In Development 1 Title

Status: **To begin development after final planning**

Final negotiations with IP holders for multiple major IPs

Neo-Crypto Business Strategy

Strategy

Against the backdrop of a long-term market expansion trend,
aim to secure stable revenues and expand earnings driven by rising crypto asset prices

Focus Initiatives for FY2026

▸ Strengthening Asset Management Structure	From April 2025	Established Hinode Technologies (joint venture with TIS) to enhance management capabilities
▸ XRP Strategy	¥2,500M	Promoted
▸ Crypto Asset Option Trading	Pilot Operation	Commenced
▸ New Business Development	2 Projects	Yosoku Hiroba (Prediction Market) / Official Secondary Creation Platform

Business Foundation

Entertainment Sector

Continued Receipt of OSHI Tokens/FCT Tokens

Driving Ordinary Profit

OSHI

Expansion of Partnerships with Major Enterprises

Financial Sector

Node Operation

11 nodes currently in operation

Funds

MOIC 7.6x

gumi Cryptos Fund I

Harvest Phase

AI Investments

17 investments

Seed Investment in Silicon Valley AI Startups

Performance Trends

Quarterly Performance Trends (Revenue & Profit)

Highlights

- ✓ Revenue declined versus Q3 as sales during *Oradora*'s half-anniversary came in below expectations
- ✓ Operating profit declined as the A&P expenses incurred for *Oradora*'s half-anniversary could not be recovered

Revenue

¥2.35B

YoY +52.9%
QoQ (21.2%)

Operating Profit

¥(40)M

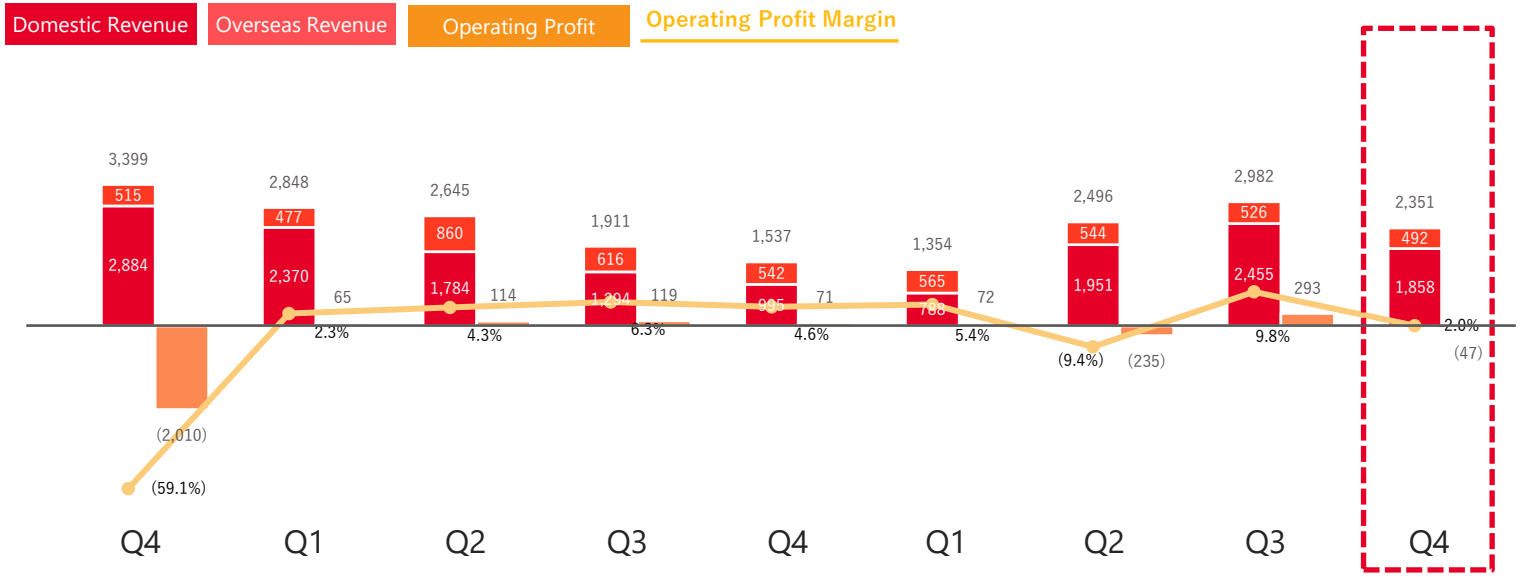
YoY -
QoQ -

Overseas Revenue Ratio

20.9%

Revenue and Operating Profit

(Millions of yen)



(millions of yen)	FY2026 Q4	FY2025 Q4	YoY	FY2026 Q3	QoQ
Revenue	2,351	1,537	+52.9%	2,982	(21.2%)
Cost of Sales	1,765	1,032	+70.9%	2,040	(13.5%)
Gross Profit	585	504	+16.0%	942	(37.8%)
Gross Profit Margin	*24.9%*	*32.8%*	-	*31.6%*	-
SG&A Expenses	632	433	+45.9%	648	(2.4%)
Operating Profit	(47)	71	-	293	-
Operating Margin	*(2.0%)*	4.6%	-	*9.8%*	-
Ordinary Profit	197	1,036	(80.9%)	470	(58.0%)
Quarterly Net Profit Attributable to Parent Company Shareholders	(393)	557	-	496	-

Quarterly Performance Trends (Expenses)

Highlights

- ✓ Development cost was roughly flat versus Q3
- ✓ A&P spend increased by ¥70 million due to the execution of *Oradora*'s half-anniversary event

Development Cost

¥860M

YoY (7.3%)
QoQ +6.8%

A&P Cost

¥190M

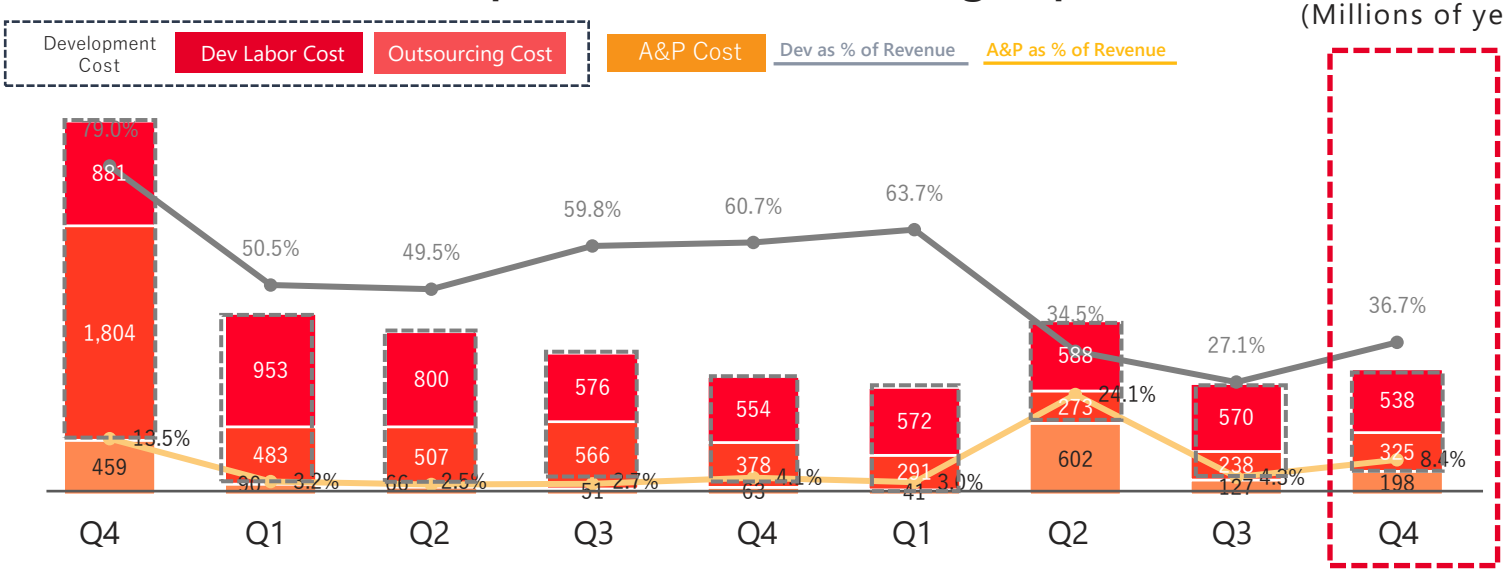
YoY +211.1%
QoQ +55.8%

A&P as % of Revenue

8.4%

Development and Advertising Expenses

(Millions of yen)



(millions of yen)	FY 2026 Q4	FY 2025 Q4	YoY	FY 2026 Q3	QoQ
Cost of Sales	1,765	1,032	+70.9%	2,040	(13.5%)
Commission	682	321	+112.2%	904	(24.5%)
Labor Costs	538	554	(2.8%)	570	(5.6%)
Outsourcing Cost	325	378	(13.9%)	238	+36.7%
Telecommunication Expenses	144	113	+27.9%	188	(23.3%)
Others	73	(334)	-	138	(46.7%)
SG&A Expenses	632	433	+45.9%	648	(2.4%)
A&P	198	63	+211.1%	127	+55.8%
Labor Cost	245	146	+67.3%	307	(20.2%)
Others	189	223	(15.3%)	213	(11.4%)

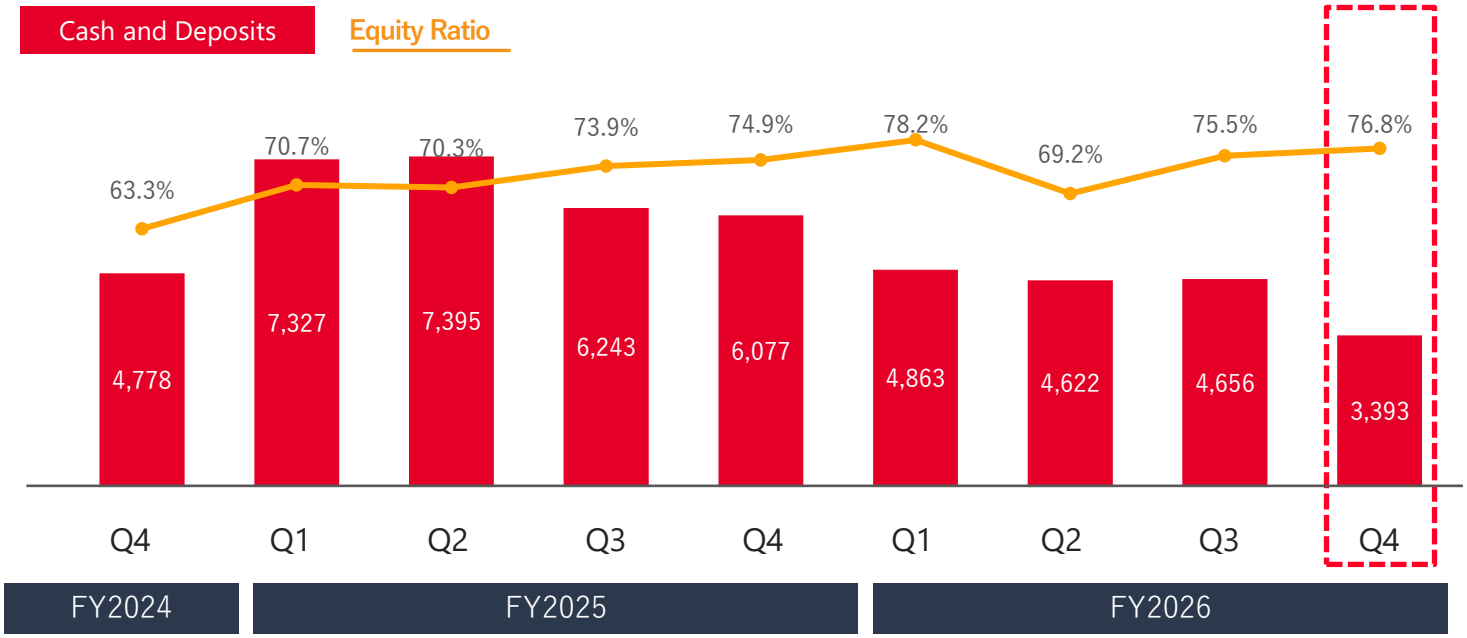
Quarterly Performance Trends (BS)

Highlights

- ✓ Cash and deposits decreased from the previous quarter due to development investments in *My Hero Academia* and new major IP titles, as well as the concentration of one-time payments in Q4, but remained within the expected range
- ✓ Equity ratio continued to maintain a sound level at 76.8%.

Cash and Deposits & Equity Ratio

(Millions of yen)



Cash and Deposits

¥3.39B

YoY (44.2%)

QoQ (27.1%)

Equity Ratio

76.8%

(Millions of yen)	FY2026 Q4	FY2025 Q4	YoY	FY2026 Q3	QoQ
Current Assets	20,443	15,736	+29.9%	19,901	+2.7%
Cash and Deposits	3,393	6,077	(44.2%)	4,656	(27.1%)
Fixed Assets	8,377	8,148	+2.8%	9,973	(16.0%)
Total Assets	28,821	23,884	+20.7%	29,874	(3.5%)
Current Liabilities	6,224	5,112	+21.7%	6,657	(6.5%)
Fixed Liabilities	462	892	(48.1%)	648	(28.6%)
Net Assets	22,134	17,880	+23.8%	22,568	(1.9%)

Full-Year Performance Trends (Revenue & Profit)

Highlights

- ✓ Revenue increased, driven by the generally solid performance of *Oradora*, which was launched in Sept. 2025
- ✓ Operating profit decreased due to a temporary increase in *Oradora*'s A&P expenses

Revenue

¥9.18B

Operating Profit

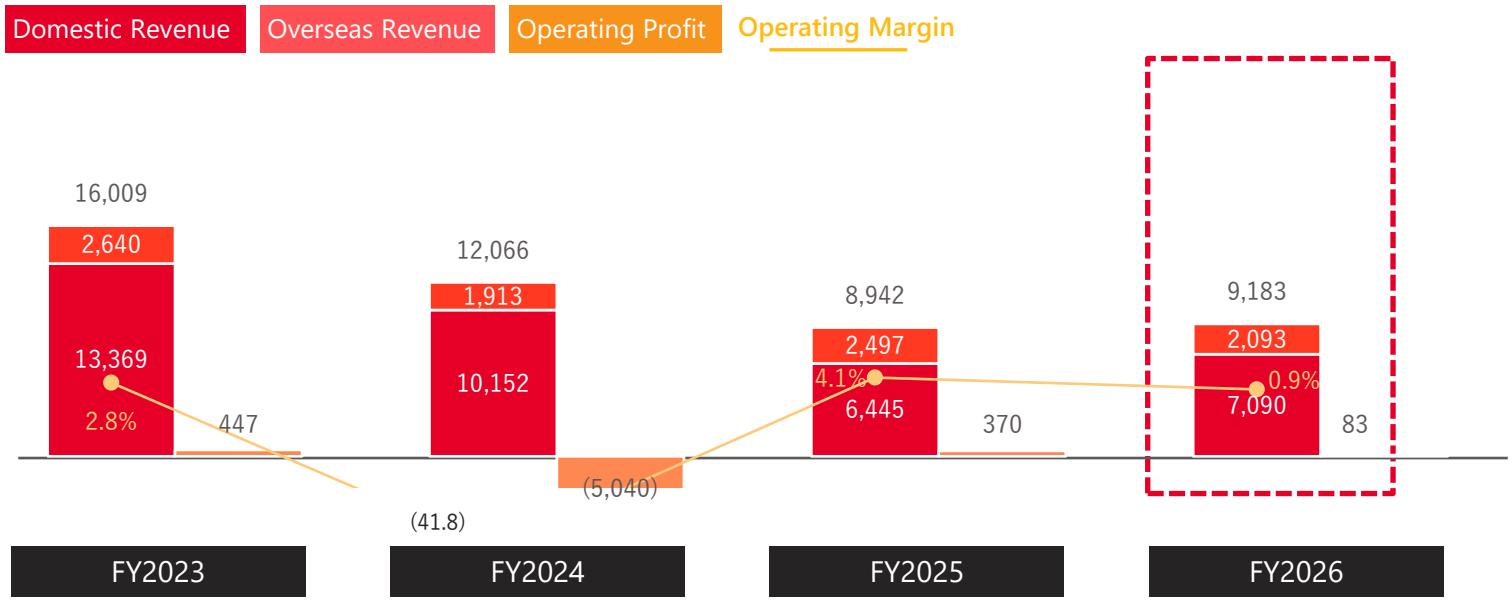
¥80M

Overseas Revenue Ratio

22.9%

Revenue & Operating Profit

(Millions of yen)



(Millions of yen)	FY2023	FY2024	FY2025	FY2026
Revenue	16,009	12,066	8,942	9,183
Domestic Revenue	13,369	10,152	6,349	7,090
Overseas Revenue	2,640	1,913	2,593	2,093
Operating Profit	447	(5,040)	370	83
Operating Margin	*2.8%*	*(41.8%)*	*4.1%*	*0.9%*
Ordinary Profit	(19)	(4,514)	2,103	2,170
Net Profit Attributable to Owners of Parent	445	(5,934)	2,070	1,454

Full-Year Performance Trends (Expenses)

Highlights

- ✓ Development cost decreased by approximately ¥1.4 billion YoY due to the optimization of the development structure
- ✓ A&P expenses increased by approximately ¥700 million due to enhanced promotional activities around the launch of the new title *Oradora*

Development Cost

¥3.39B

A&P Spend

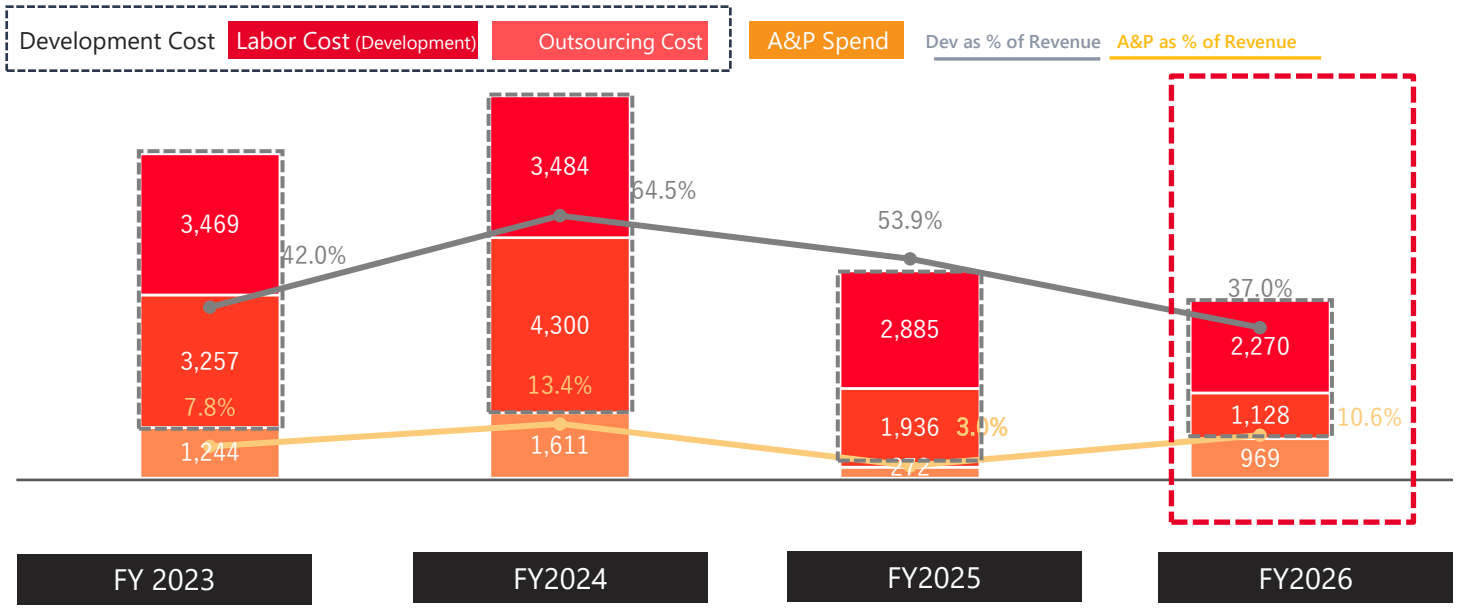
¥960M

A&P as % of Revenue

10.6%

Development and A&P Costs

(Millions of yen)



(millions of yen)	FY2023	FY2024	FY2025	FY2026
Development Cost	6,727	7,785	4,822	3,399
Labor Cost (Development)	3,469	3,484	2,885	2,270
Outsourcing Expenses	3,257	4,300	1,936	1,128
A&P Spend	1,244	1,611	272	969
Dev Cost as % of Revenue	*42.0%*	*64.5%*	*53.9%*	*37.0%*
A&P as % of Revenue	*7.8%*	*13.4%*	*3.0%*	*10.6%*

Quarterly Performance Trends (Personnel)

Highlights

- ✓ Headcount has remained generally flat
- ✓ The Company will continue to review its structure as needed and optimize costs

Consolidated Headcount

337

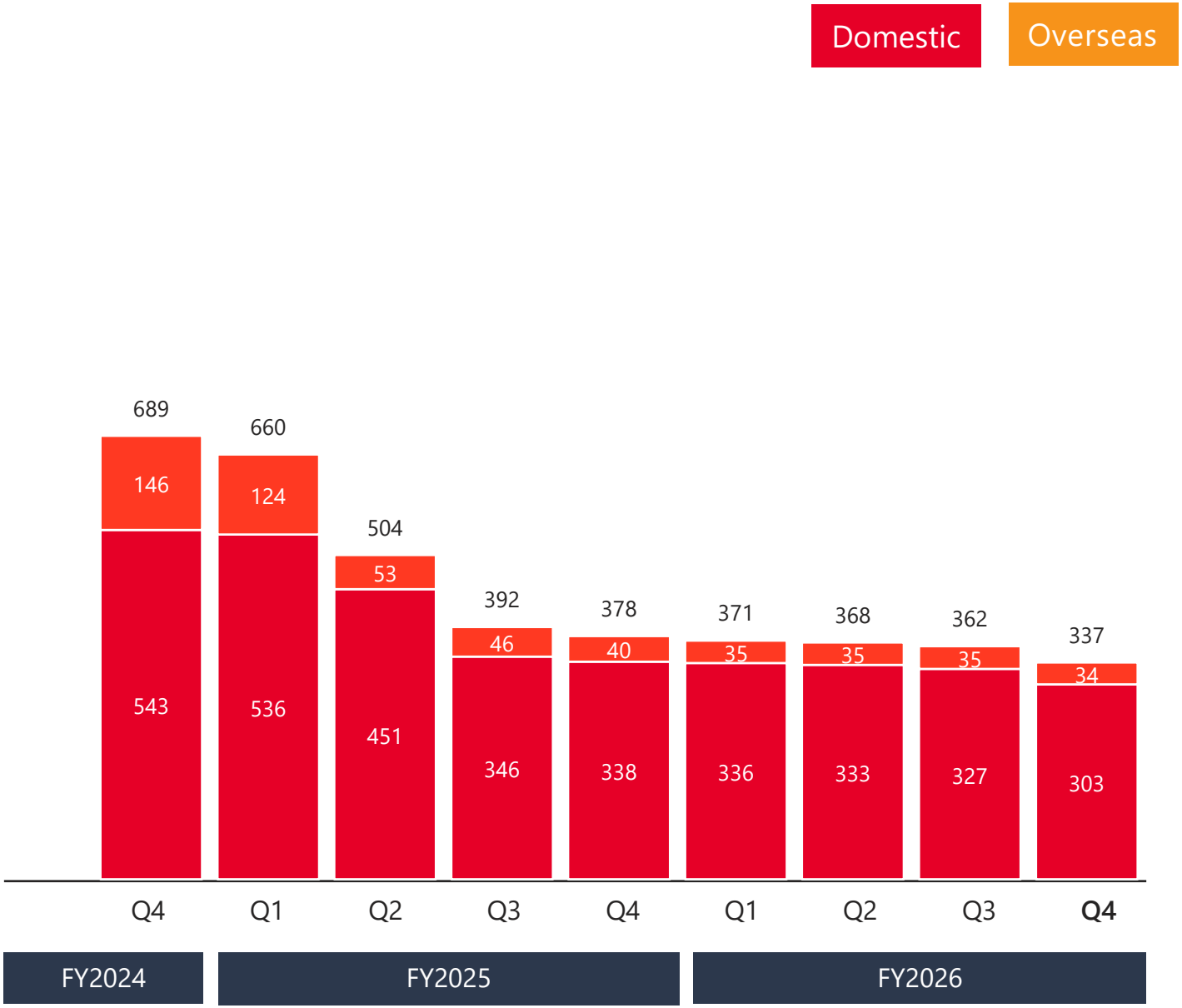
Domestic Headcount

303

Overseas Headcount

34

Headcount (Consolidated)



Appendix

Status of Major Titles in Operation

Title	Launch Timing	Service Status
Crystal of Re:union	April 2016	✓ Implemented 10th-anniversary initiatives, etc. ✓ Planning collaborations with major IPs, etc.
*WAR OF THE VISIONS: FINAL FANTASY BRAVE EXVIUS**	Nov. 2019	✓ Implemented Grand Finale initiatives, etc., both in-game and out-of-game ✓ Service terminated on May 28, 2026
Ragnador: Ayashiki Kōtei to Shūen no Yashahime	Oct. 2021	✓ Implemented 4.5-anniversary initiatives, etc. ✓ Planning seasonal events, etc.
Phantom of the Kill -Alternative Imitation-	Mar. 2024	✓ Implemented 2nd-anniversary initiatives, etc. ✓ Scheduled to terminate service on July 30, 2026
JoJo's Bizarre Adventure: Ora Ora Overdrive	Sep. 2025	✓ Implemented half-year anniversary initiatives, etc. ✓ Planning seasonal events, etc.

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What is OSHI3 (Re-post)

Launching a new token-based economy that will be the core of Blockchain-Related Business. (OSHI3)

OSHI3 explained

Blockchain Technology × **Content Platforms**

Expanding existing "Oshikatsu" to the digital sphere

Creating a New Token-Based Economy

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