Supplemental Material For FY2026 Full Year Financial Results

NJ Holdings Inc.
Tokyo Stock Exchange Standard Market
Code number: 9421

August 7, 2026

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NJ holdings

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- The current strategies, plans, and perceptions of the Company and its subsidiaries contained in this document regarding future business performance are subject to risks and uncertainties, and actual results may differ materially from those projected due to a variety of factors.

- Major factors that may affect actual results include economic conditions surrounding the Company and its subsidiaries' business areas, social trends, demand trends for products and services offered by the Company and its subsidiaries, price declines due to increased competition, and technological capabilities to meet customers' demands. Factors that may affect business results are not limited to those mentioned above.

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Contents

(Note) FY2026 is Fiscal Year Ended June 30, 2026.

Ⅰ. FY2026 Full Year Highlights

1. Consolidated Financial Results
(1) Results Summary

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Growth in both the Game Business and Mobile Business drove higher revenue and profits.

(in millions of yen)

	FY2025	FY2026	Change	Breakdown of Change
Net sales	9,107	**9,949**	842	・game 429 ・mobile 414
Cost of sales	7,310	**7,840**	530	・game 320 ・mobile 220
Gross profit	1,797	**2,109**	312	・game 109 ・mobile 193
Selling, general and administrative expenses	1,746	**1,926**	179	・game 37 ・mobile 166
Operating profit	51	**183**	132	・game 71 ・mobile 27
Ordinary profit	31	**183**	151	
Net income before income taxes	31	**(9)**	(40)	
Profit attributable to owners of parent	31	**(119)**	(151)	Valuation loss on investment securities: 192

1. Consolidated Financial Results
(2) Results by Segment

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In the Game Business, revenue and profits increased, driven by the expansion of overseas operation support services. In the Mobile Business, revenue and profits increased, driven by contributions from new stores and solid performance at existing stores.

(in millions of yen)

	Net sales			Operating profit		
	FY2025	FY2026	Change	FY2025	FY2026	Change
Game	6,539	**6,969**	429	236	**308**	71
Mobile	2,511	**2,925**	414	102	**129**	27
Other※1	67	**54**	(12)	28	**21**	(6)
Intersegment eliminations and corporate expenses※2	(10)	**(0)**	10	(232)	**(215)**	16
goodwill amortization	—	**—**	—	(83)	**(60)**	(23)
Consolidated total	9,107	**9,949**	842	51	**183**	132

※1 The Other segment is a business segment not included in the reportable segments.

※2 Corporate expenses are general and administrative expenses that do not belong to any reportable segment.

1. Consolidated Financial Results
(3) Quarterly Net Sales by Segment

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In the fourth quarter, sales in the Game Business decreased as large-scale projects, supported by outsourced resources, entered the scaling-down phase. Sales in the Mobile Business decreased due to seasonal factors.

(in millions of yen)

	Net Sales							
	FY2025				FY2026			
	1Q Jul.-Sep.'24	2Q Oct.-Dec.'24	3Q Jan.-Mar.'25	4Q Apr.-Jun.'25	1Q Jul.-Sep.'25	2Q Oct.-Dec.'25	3Q Jan.-Mar.'26	4Q Apr.-Jun.'26
Game	1,614	1,545	1,613	1,765	1,828	1,724	1,732	**1,683**
Mobile	490	682	702	635	655	787	808	**674**
Other※1	17	18	15	16	16	13	12	**12**
Intersegment eliminations	(3)	(2)	(2)	(2)	—	—	(0)	**—**
Consolidated total	2,119	2,243	2,329	2,414	2,500	2,524	2,553	**2,370**

※1 The Other segment is a business segment not included in the reportable segments.

1. Consolidated Financial Results
(4) Quarterly Operating Profit by Segment

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The Game Business increased due to the resolution of timing differences in outsourcing costs.
The Mobile Business decreased due to higher promotional expenses and recruitment-related personnel expenses.

(in millions of yen)

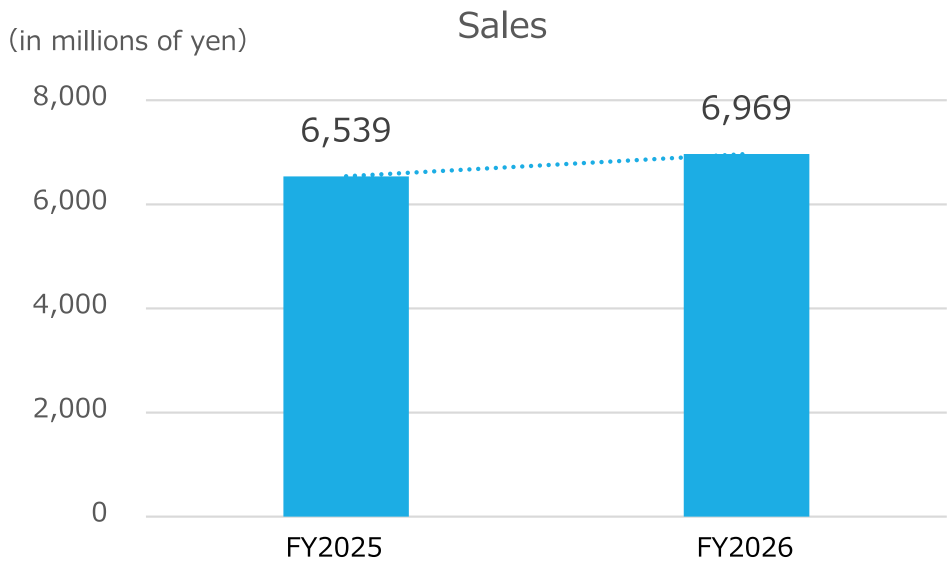
	Operating Profit							
	FY2025				FY2026			
	1Q Jul.-Sep.'24	2Q Oct.-Dec.'24	3Q Jan.-Mar.'25	4Q Apr.-Jun.'25	1Q Jul.-Sep.'25	2Q Oct.-Dec.'25	3Q Jan.-Mar.'26	4Q Apr.-Jun.'26
Game	35	67	55	78	64	33	100	**110**
Mobile	7	29	40	25	25	56	41	**6**
Other※1	7	7	5	7	6	4	5	**4**
Intersegment eliminations and corporate expenses※2	(86)	(84)	(64)	(80)	(78)	(68)	(68)	**(61)**
Consolidated total	(36)	19	36	31	18	26	78	**60**

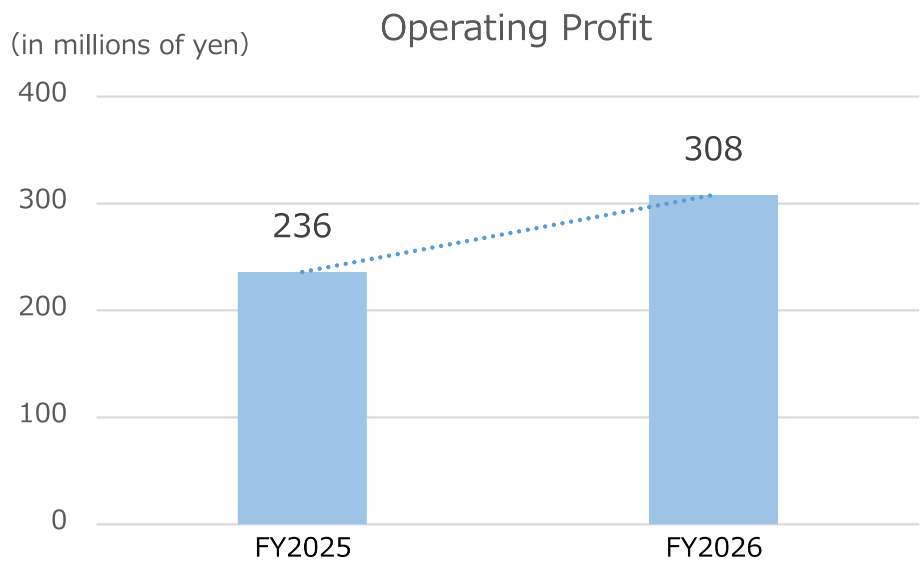
※1 The Other segment is a business segment not included in the reportable segments.
※2 Corporate expenses are general and administrative expenses that do not belong to any reportable segment.

2. Game Business
(1) Overview

Summary

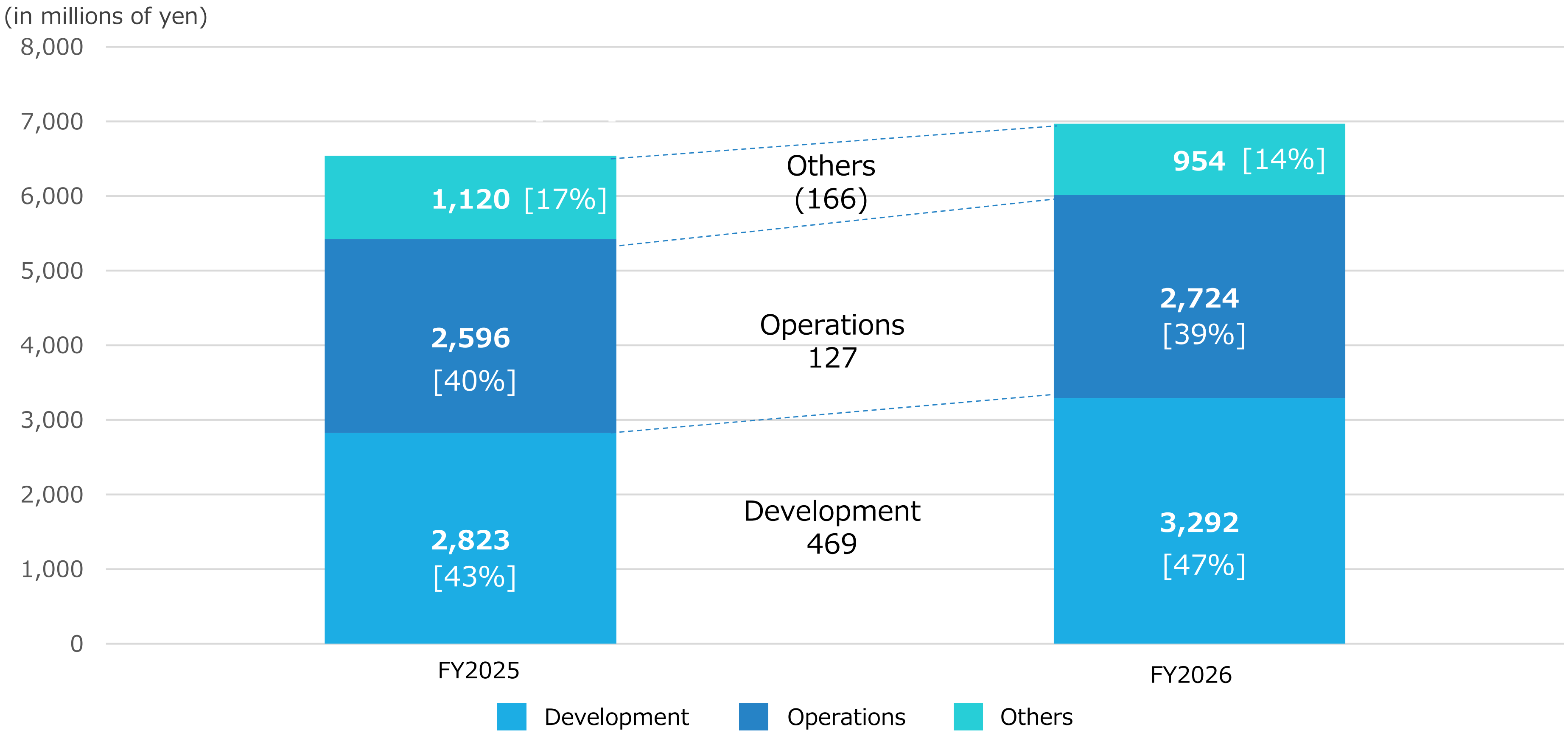
- Sales increased despite the termination of certain operated titles, driven by increased orders for overseas game operation support services.
- Operating profit increased despite higher costs in contract development and in-house development projects and the termination of certain operated titles, driven by growth in overseas game operation support services.





2. Game Segment
(2) Sales Breakdown

Development sales increased due to the expansion of development project team.
Operation sales increased due to the expansion of overseas game operation support services.



* Development sales include revenue through project delivery and release.

* Operation sales include game operation support services and ongoing development work, such as version upgrades after delivery and release.

* Other sales include peripheral game-related sales, operation and development-related sales, self-publishing revenue, and royalties.

2. Game Segment
(3) Quarterly Sales Breakdown

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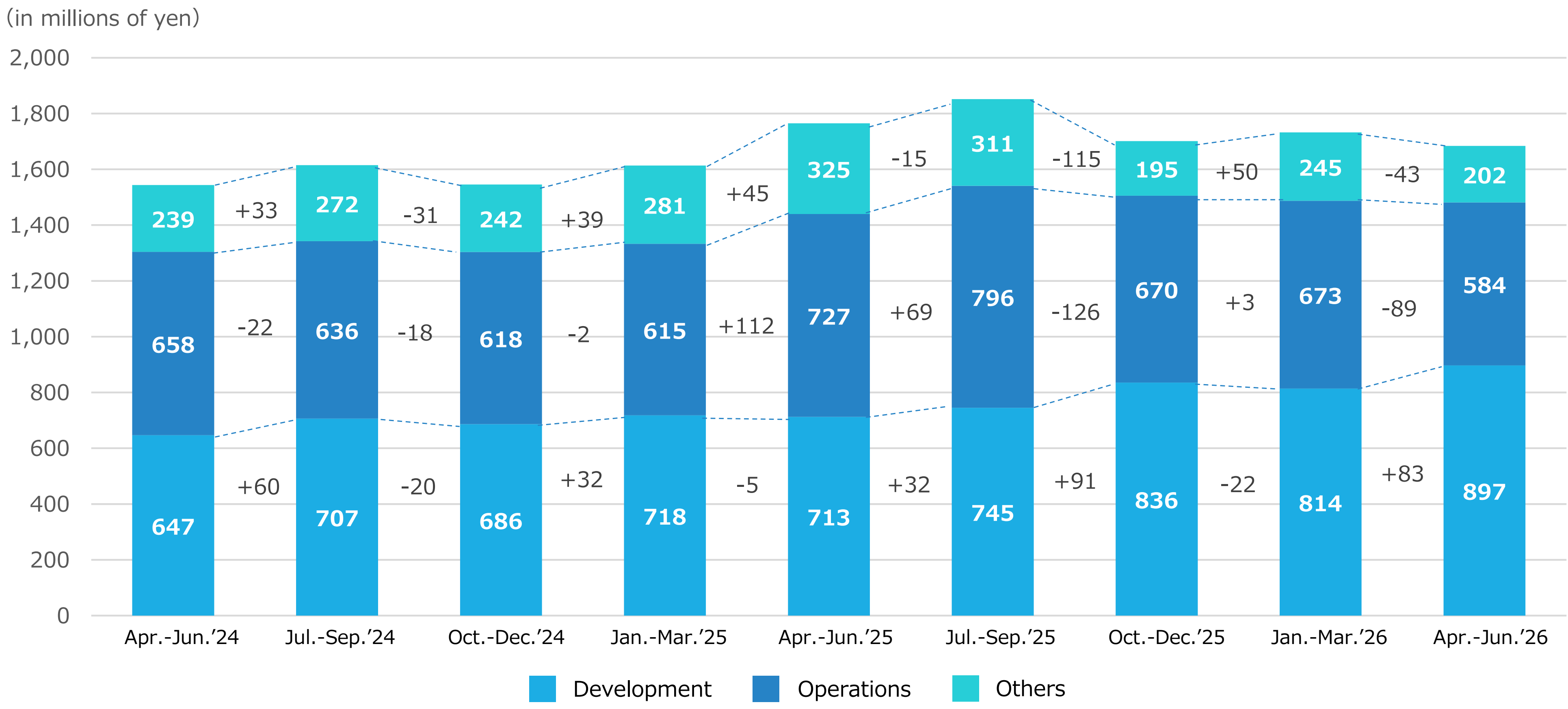
Development sales increased as project deliveries were concentrated in the fourth quarter. Operation sales decreased as large-scale demand in the operation support field subsided.



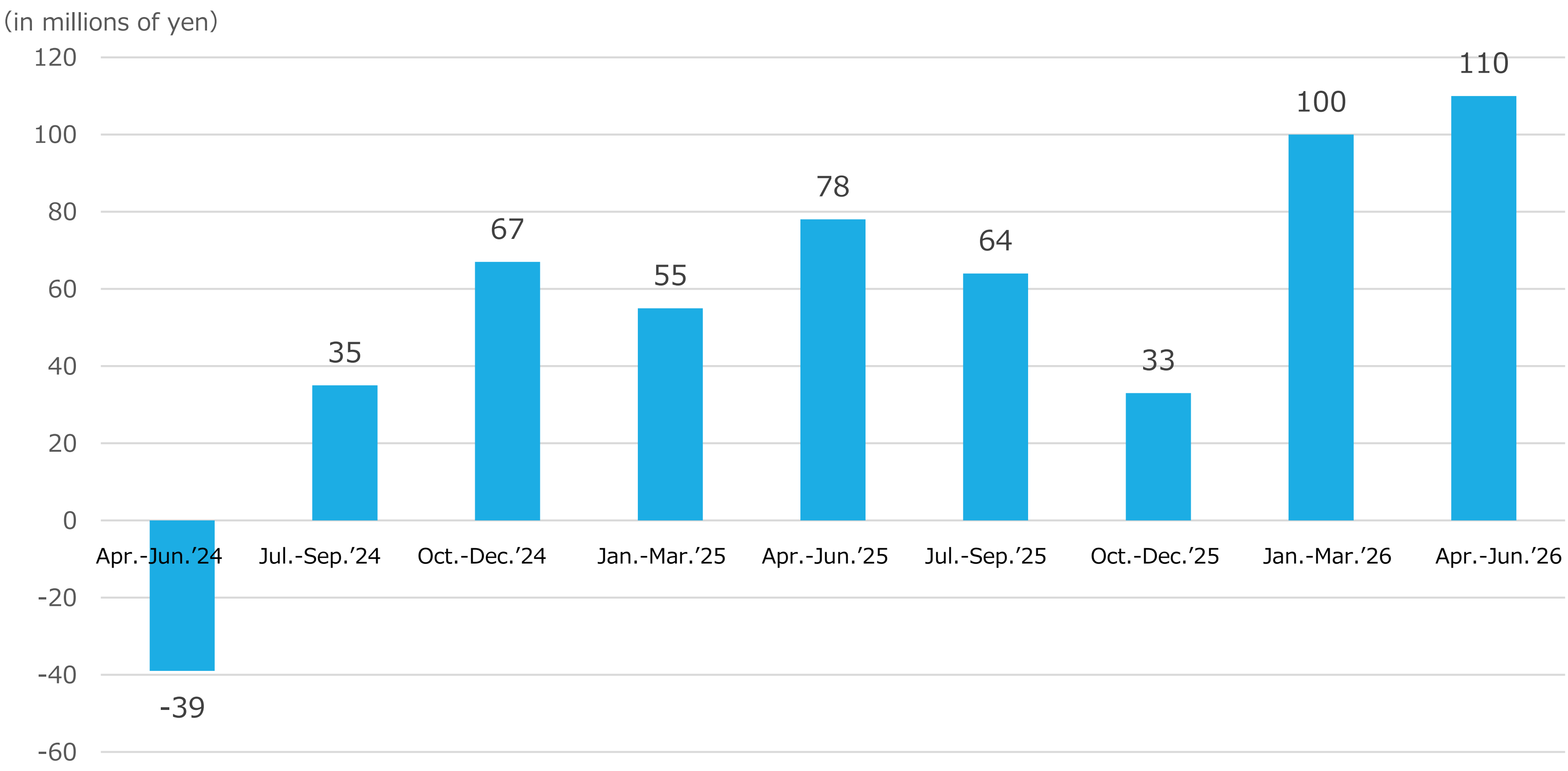
* Development sales include revenue through project delivery and release.

* Operation sales include game operation support services and ongoing development work, such as version upgrades after delivery and release.

* Other sales include peripheral game-related sales, operation and development-related sales, self-publishing revenue, and royalties.

2. Game Business
(4) Quarterly Operating Profit

In the fourth quarter, Game Business profit increased as timing differences in outsourcing costs from the first half were resolved and project deliveries were concentrated in the fourth quarter.



2. Game Business
(5) Other Information

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Number of current developments, etc.

■ Number of projects under development※1

・console type※2 ※3 (console and PC)	3	(-1 from May 8, 2026)
・mobile app type※2 ※4 (smart phone and PC)	0	(±0 from May 8, 2026)

■ Business Size Information

・employees※5	790	(+10 from Mar. 31, 2026) (±0 from Jun. 30, 2025)

※1 as of August 7, 2026. It does not indicate the number of titles that will be completed within this fiscal year.

※2 Multi-platform title counts as one. Small titles are not counted.

※3 Download sales and additional content are also included in the console type.

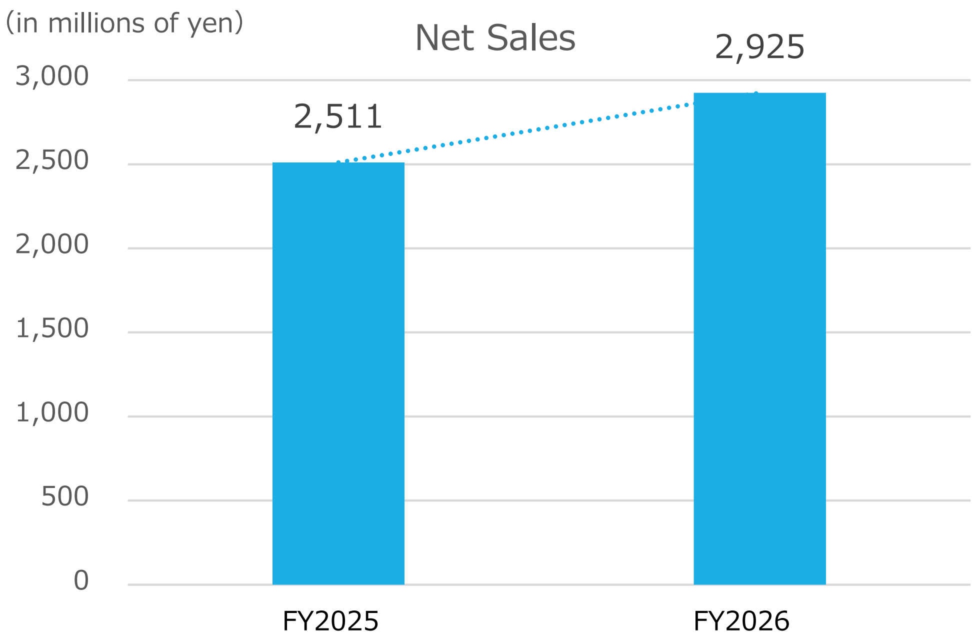
※4 including the free-to-play type.

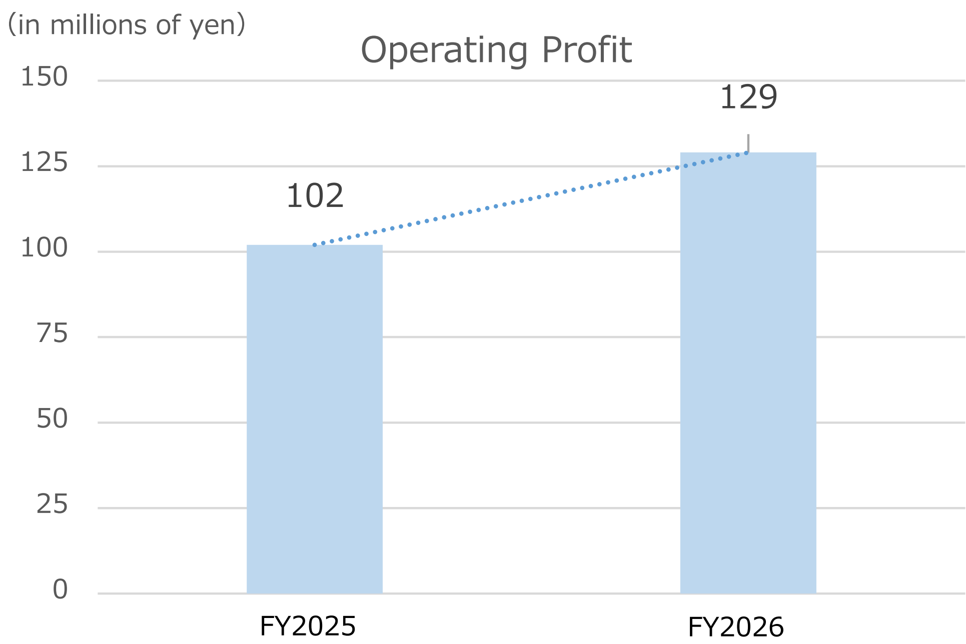
※5 as of June 30, 2026 (including some fixed-term contract workers.)

3. Mobile Segment
(1) Overview

Summary

- Revenue increased mainly due to contributions from newly opened stores and higher terminal prices.
- Operating profit increased as enhanced promotional activities, including events, supported sales volume at approximately the previous year's level, and profits from newly opened stores exceeded the plan.





4. Recent topics
(1-1) Game segment

■August 6, 2026

"Ao Oni 2" developed by our company, was released on STEAM and the Nintendo eShop !

(developed and published by Game Studio Inc.)

4. Recent topics
(1-2) Game segment

■July 9, 2026

A new update for “DatsugokuGokko Nintendo Switch Edition” is now available. The update introduces a new map, "Banana Island," along with the "Nangoku Collection (DLC)" featuring 10 new character skins ! (published and developed by Game Studio Inc.)

4. Recent topics
（1-3）Game segment

■2026年7月9日

"Echoes of Aincrad," developed by our company under contract, was released.(developed by Game Studio Inc.)

4. Recent topics
(1-4) Game segment

■July 6, 2026

Season 5, “DRIFTERS,” was launched for “SYNDUALITY Echo of Ada,” which our company operates under contract.

(developed by Game Studio Inc.)

4. Recent topics
(1-5) Game segment

■ July 3, 2026

The PlayStation 5 version of "Ao Oni" developed by our company, was released.

(developed by Game Studio Inc.)

4. Recent topics
（1-6）Game segment

■July 3, 2026

"UNDERGROUNDED" was released on STEAM.

(developed by Game Studio Inc.、published room6)

4. Recent topics
(1-7) Game segment

■May 12, 2026
"OCTOPinbs" was released on STEAM.
(developed by tri-Ace Inc.)

4. Recent topics
(1-8) Game segment

■April 28, 2026
“DatsugokuGokko Nintendo Switch Edition” was released.
(published and developed by Game Studio Inc.)

4. Recent topics
(1-9) Game segment

■March 24, 2026

Season 4 “CROSS ROADS” launched on March 19 for “SYNDUALITY Echo of Ada,” which we operate under contract.

(developed by Game Studio Inc.)

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4. Recent topics
（1-10） Game segment

■December 3, 2025

WitOne Registered as a 'Support IT Company' for Promoting DX in Aomori Prefecture.

■January 30, 2026

WitOne Sponsors and Exhibits at Tokyo Game Dungeon 11.

■February 4, 2026

WitOne Joins GFF, a Kyushu-Based Game Industry Promotion Organization, as an Associate Member.

■March 4, 2026

WitOne Sponsors 'FUKUOKA Game Creators Next,' an Event Hosted by GFF.

4. Recent topics
(1-11) Game segment

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■October 30, 2025

Additional DLC "Aooni The Horror of Blueberry Onsen Episode: The Untold" was released on the Nintendo eShop and STEAM.

(published and developed by Game Studio Inc.)

4. Recent topics
(1-12) Game segment

■October 16, 2025

Season 3 “ENDER BUSTERS” launched for “SYNDUALITY Echo of Ada,” which we operate under contract.

(developed by Game Studio Inc.)

4. Recent topics
（1-13）Game segment

■September 30, 2025
“Who Trained the Hero? -Spin of Fate-” was released on STEAM.
(developed by Game Studio Inc.)

4. Recent topics
(1-14) Game segment

■September 11, 2025
"Fruitbus" was released on the Nintendo eShop.
(published by NJ Holdings Inc.)

4. Recent topics
(1-15) Game segment

■July 11, 2025
“Koro-san's Home "WAN!" Derby” is released by holo Indie.
(developed by Wit One Inc.)

Ⅱ. Forecasts for FY2027

1. Earnings Forecast
(1) Full Year Consolidated Earnings Forecast

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(in millions of yen)

	FY2026 Results	FY2027 Forecast	change
Net sales	9,949	**9,280**	(669)
Operating profit	183	**320**	136
Ordinary profit	183	**280**	96
Profit attributable to owners of parent	(119)	**170**	289

1. Earnings Forecast
(2) Full Year Consolidated Earnings Forecast

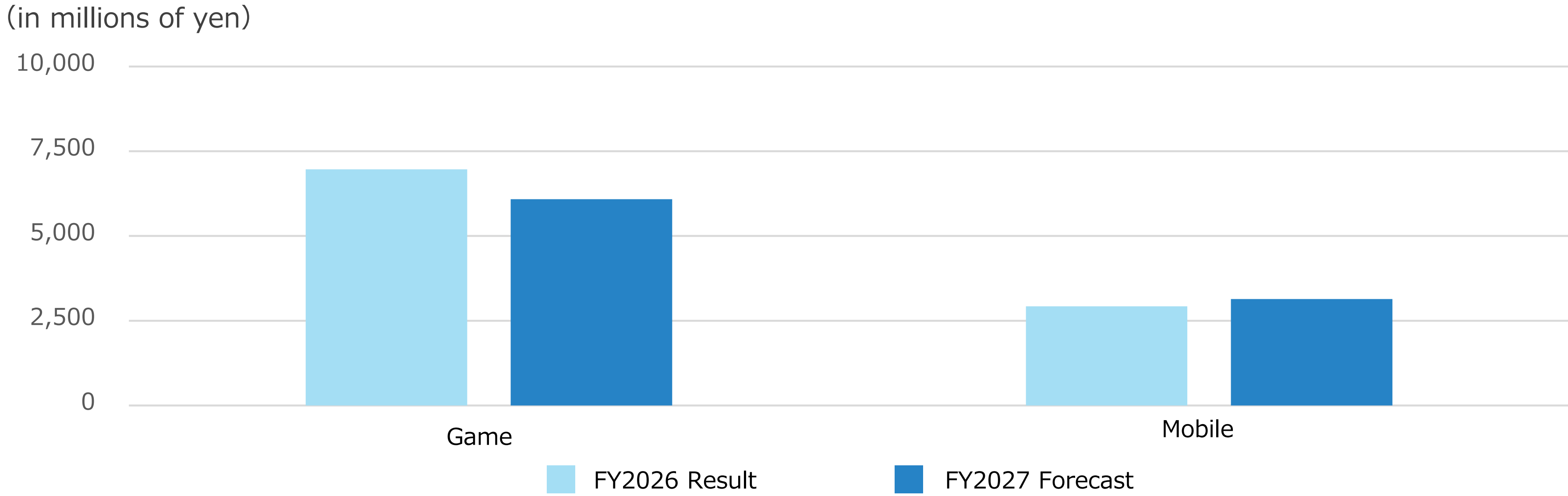
■ Game segment

In the game operation support business, demand for overseas support services and other areas is expected to remain solid. However, revenue is expected to decrease as large-scale projects that relied on outsourced resources enter a scaling-down phase. Segment profit is expected to increase due to improved profitability of newly awarded development projects and lower outsourcing costs.

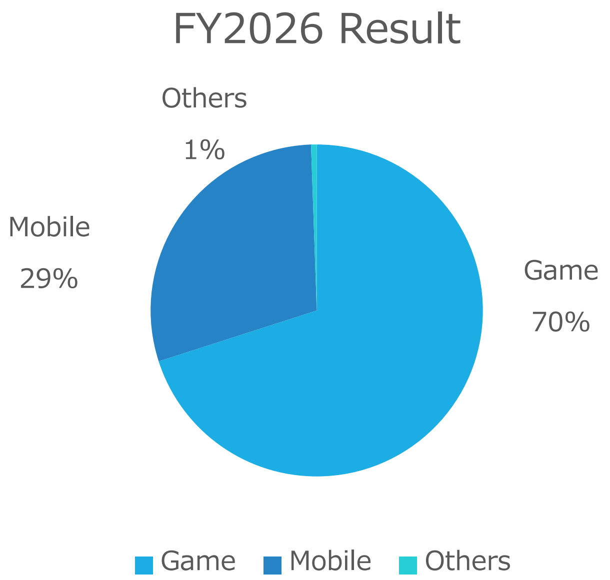
■ Mobile Segment

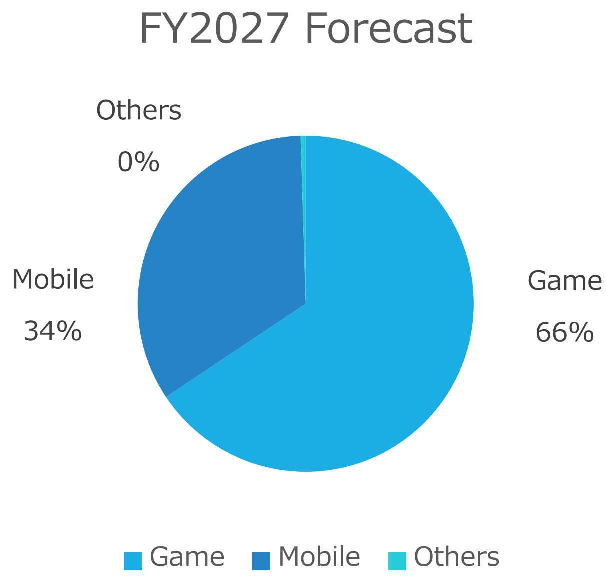
We will continue to pursue new store openings to expand our store-based business and strengthen recruitment and employee development to improve store profitability. Through these initiatives, we expect both revenue and profit to increase.

2. Forecasts by Segment
(1) Sales Forecast by Segment



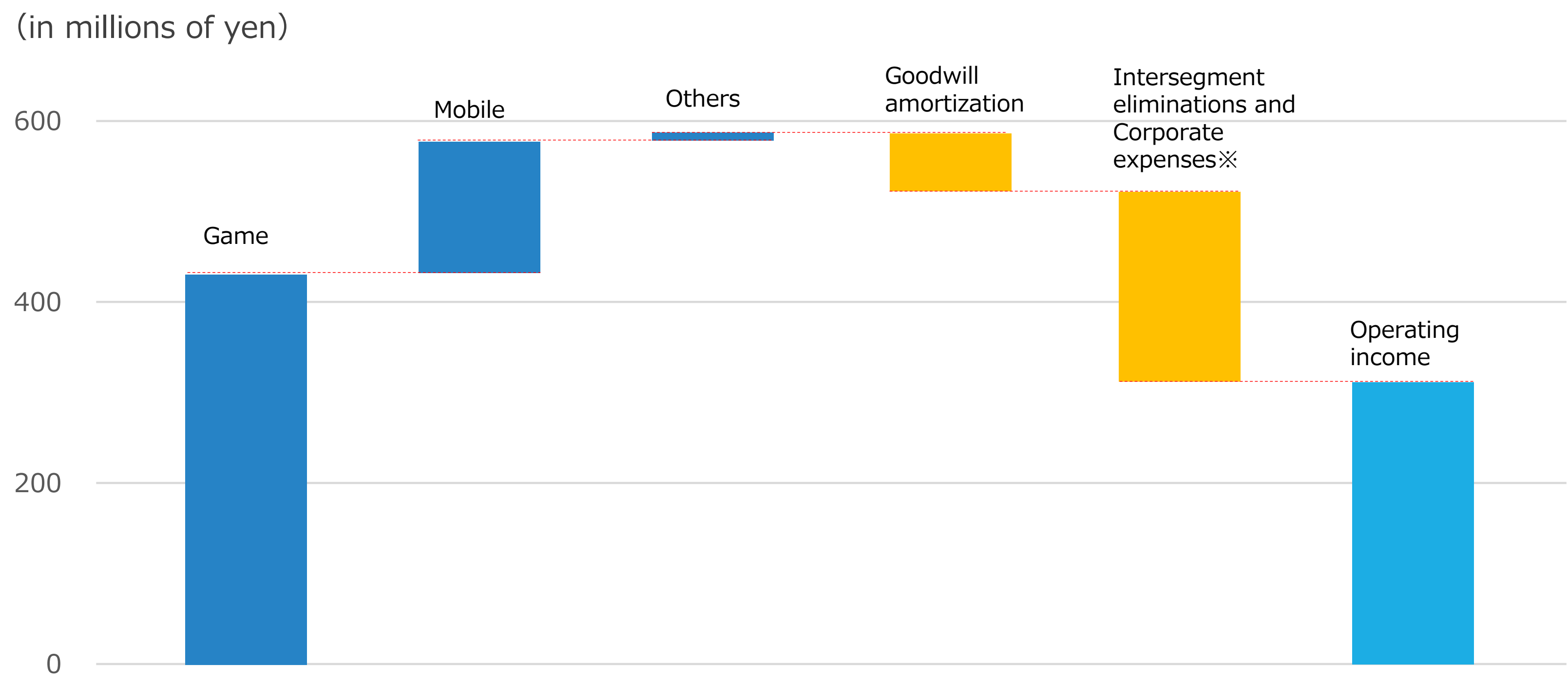
Percentage of net sales by segment





2. Forecasts by Segment
(2) Breakdown of full-year operating income forecast

The full-year operating income forecast is 320 million yen.



※ Corporate expenses are general and administrative expenses that do not belong to any reportable segment.

3. Dividend

Year-end dividend

- We consider the return of profits to shareholders to be one of its most important management policies, and its basic policy is to pay stable dividends on a continuous basis while taking into consideration internal reserves for medium- to long-term business expansion and the development of new businesses.
- With respect to consolidated results for the fiscal year ended June 30, 2026, although we recorded operating income for the second consecutive year, we posted a net loss attributable to owners of the parent. In light of the need to improve our earnings performance and financial position, we regrettably announce that no dividend will be paid.
- Regarding dividends for the next period (fiscal year ending June 30, 2027), while we will aim to resume dividend payments, the dividend forecast remains undetermined at this stage, as any decision must be made after assessing the progress of our business performance.

Ⅲ. Company Profile

1. Company Profile
（1）Basic Information and History

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■ Basic Information

Date of Establishment: December 11, 1991
Head Office Address: 7F, Shibakoen First Building, 3-8-2 Shiba, Minato-ku, Tokyo 105-0014, Japan
Capital: JPY592,845,020 (as of June 30, 2026)
Number of Employees: consolidated 907 (as of June 30, 2026. It includes 40 average temporary employees)
Fiscal Year End: June 30

■ History

- Dec. 1991 Established as 株式会社新都市科学研究所.
- Nov. 1995 Started mobile communications business (now mobile business).
- Mar. 1997 Company name changed to Nepro Japan Co., Ltd.
- Jul. 2000 Started suburban cell phone store business (now PiPoPark).
- Apr. 2006 Listed on JASDAQ stock exchange.
- Sep. 2011 Mobile & Game Studio (now Game Studio Inc.) becomes a consolidated subsidiary.
- Apr. 2014 Transitioned to holding company structure.
- Dec. 2014 docomo shop business transferred to ranet Co.,Ltd.
- Mar. 2015 tri-Ace Inc. becomes a consolidated subsidiary.
- Sep. 2015 TOTEC Corporation (now DELTA ENGINEERING Co.Ltd.) becomes a consolidated subsidiary.
- Dec. 2015 Company name changed to NJ Holdings Inc.
- Dec. 2017 Established Wit One Inc., a game operation/customer support company.
- Oct. 2018 Wit One acquired ISAO's game operational business.
- Jun. 2019 Changed fiscal year end from March to June.
- Mar. 2020 Wit One Okinawa joined our group.
- Jul. 2020 Tech Flag Corporation was established.
- Apr. 2022 Moved to the Tokyo Stock Exchange Standard Market due to the revision of the market classification.
- Jul. 2023 Transfer of all remaining DELTA ENGINEERING Co.Ltd shares to DELTA Holdings.
- Dec. 2025 Wit One Inc. absorbed Wit One Okinawa Inc., with Wit One Inc. as the surviving company.

1. Company Profile
(2) Our Business and Main Group Companies

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NJ holdings Inc.

Game Studio Inc.	tri-Ace Inc.	Wit One Inc.	NEPRO CREATE Co., Ltd.

Game

Game development, post-launch operations and customer support

Mobile

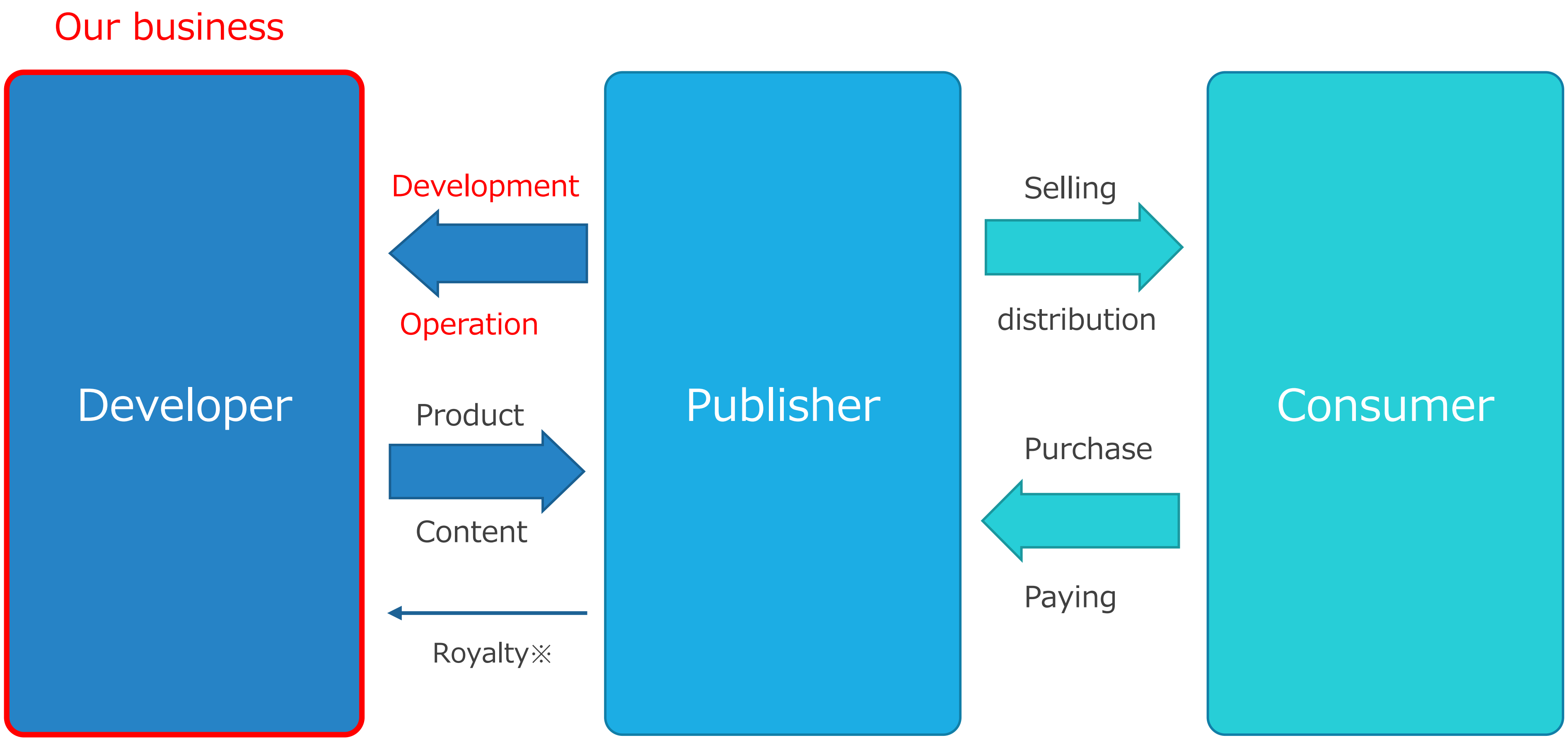
au shop
cell phone store PiPoPark
iCracked Store, and others.

※ Tech Flag Corporation was established in July 2020 to strengthen the Group's technological collaboration and promote productivity improvement.

※ Effective December 1, 2025, we conducted an absorption-type merger with Wit One Inc. as the surviving company and Wit One Okinawa Inc. as the dissolving company.

2. Game Business
(1) The Main Field of Our Game Business

■ Our game business consists mainly of contracted development, post-launch operations and customer support.



※ Contract development model with potential revenue sharing, subject to sales and other conditions.

2. Game Business
(2) Services for mobile app games

■ Scope of each company's game business

Planning and Development	Post-launch Operations: Event planning, Development of additional content	Post-launch Operations: Monitoring user voice and app behavior	Post-launch Operations: User support, Web site/SNS, KPI Analysis	Post-launch Operations: Localization, Translation, Market Analysis
GameStudio	GameStudio			
tri-Ace	tri-Ace			
	WitOne	WitOne	WitOne	WitOne

(reference data) Consolidated Cash Flow

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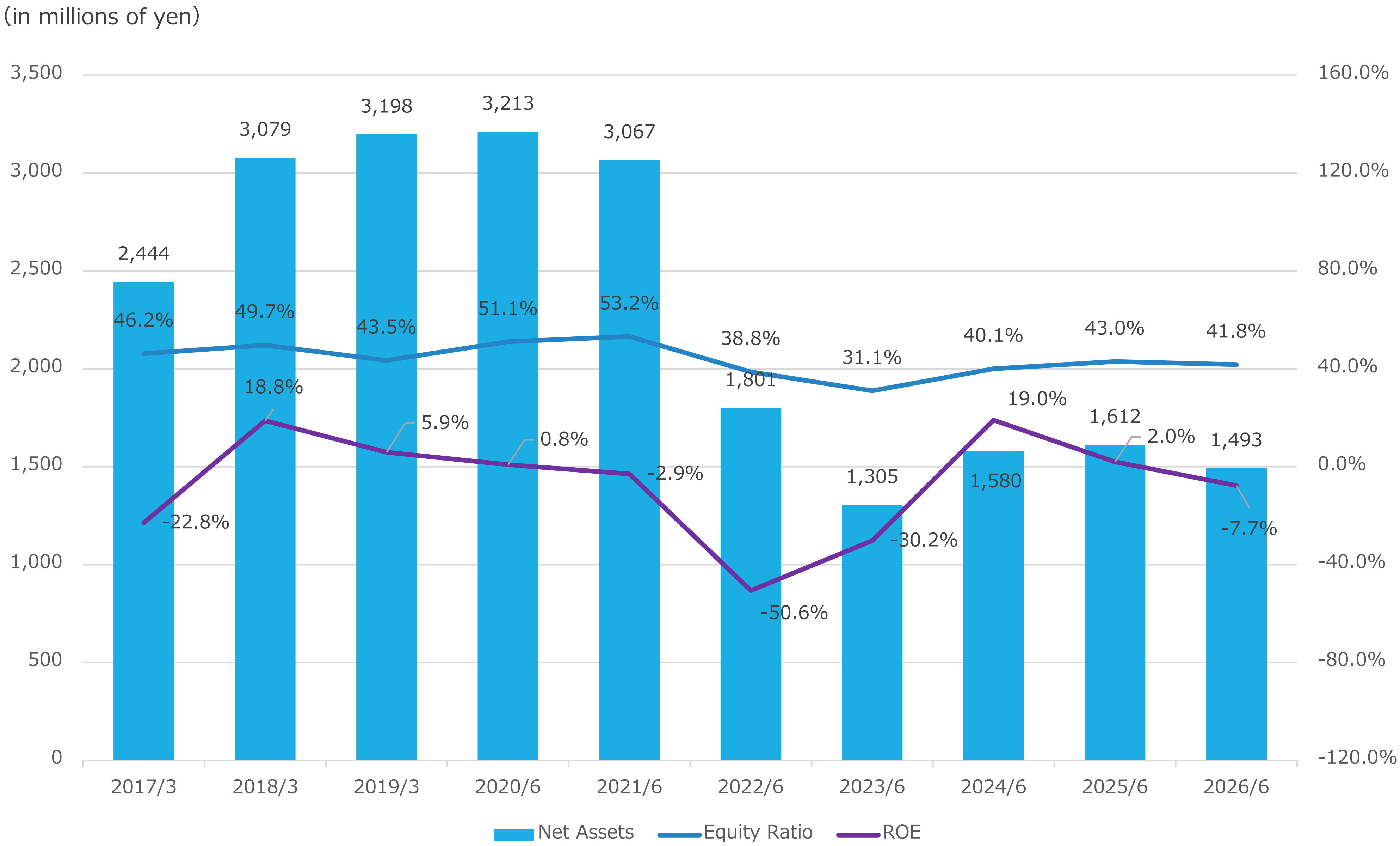
(in millions of yen)

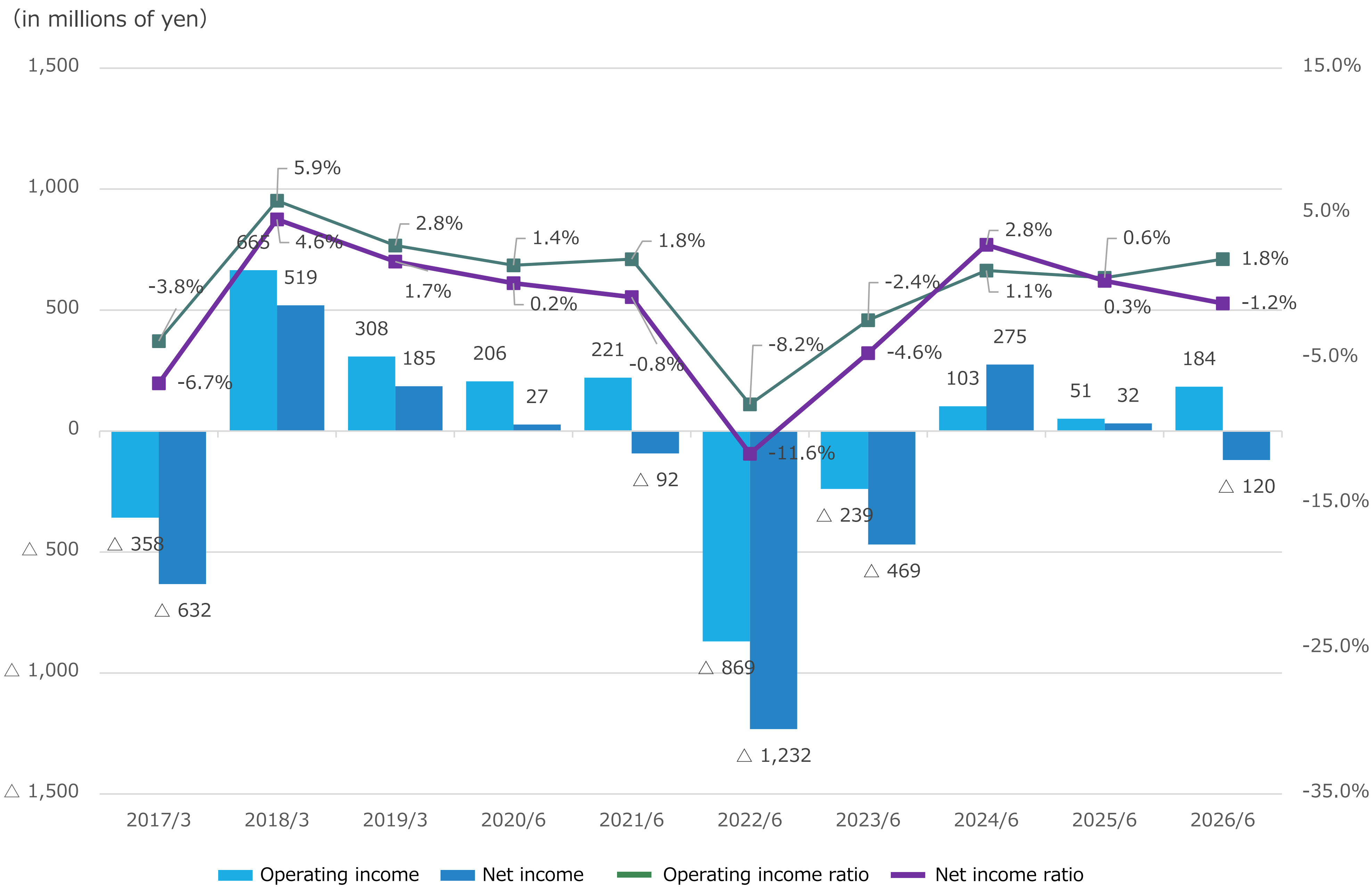
	FY2025 Full Year	FY2026 First Half	FY2026 Full Year
Cash flow from operating activities	(482)	181	852
Cash flow from investment activities	(194)	(60)	(152)
Cash flow from financing activities	(165)	(95)	(247)
Cash and cash equivalents	851	877	1305

(reference data) Net Assets/Equity Ratio/ROE

NJ holdings



(reference data) Operating income and ratio of it/Net income attributable to parent and ratio of it



Inquiries regarding this document

NJ holdings

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