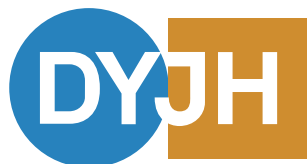


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**DYNAM JAPAN HOLDINGS Co., Ltd.**

*(incorporated in Japan with limited liability)*

**(Stock Code: 06889)**

**INTERIM RESULTS ANNOUNCEMENT  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025**

**HIGHLIGHTS**

- Our total revenue was ¥61,718 million (or HK\$3,226 million<sup>Δ</sup>), recording a decrease of 3.2% as compared with the six months ended 30 September 2024;
- Our profit before income taxes was ¥4,417 million (or HK\$231 million<sup>Δ</sup>), recording an increase of 23.5% as compared with the six months ended 30 September 2024;
- Our net profit for the period attributable to owners of the Company was ¥3,072 million (or HK\$161 million<sup>Δ</sup>), recording an increase of 40.3% as compared with the six months ended 30 September 2024;
- We operated 423 halls as at 30 September 2025 (429 halls as at 30 September 2024);
- Basic earnings per share of the Company were ¥4.4 (or HK\$0.2<sup>Δ</sup>); and
- The Board has resolved to declare an interim dividend of ¥2.5 per ordinary share.

<sup>Δ</sup> Translated into Hong Kong dollars at the rate of ¥19.13 to HK\$1.00, the exchange rate prevailing on 30 September 2025 (i.e. the last business day in Japan in September 2025).

*Note:* The above % increase and decrease are referred to the changes in respect of the Japanese yen amounts but not the translated amounts in Hong Kong dollars.

The board (the “Board”) of directors (the “Directors”) of DYNAM JAPAN HOLDINGS Co., Ltd. (the “Company”) is pleased to announce the interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 September 2025. The results have been reviewed by PricewaterhouseCoopers Japan LLC, the Company’s auditor and the audit committee of the Company (the “Audit Committee”).

## **CURRENCY TRANSLATIONS**

For the purpose of illustration only and unless otherwise specified in this Interim Report, certain amounts denominated in Japanese yen are translated into Hong Kong dollars at the rate described below:

1. ¥19.13 to HK\$1.00, the exchange rate prevailing on 30 September 2025 (i.e. the last business day in Japan in September 2025).
2. ¥18.38 to HK\$1.00, the exchange rate prevailing on 30 September 2024 (i.e. the last business day in Japan in September 2024).
3. ¥19.22 to HK\$1.00, the exchange rate prevailing on 31 March 2025 (i.e. the last business day in Japan in March 2025).

No representation is made that the Japanese yen amounts could have been, or could be, converted into Hong Kong dollars, or vice versa, at such rates or at any other rates on such date or on any other dates.

## **BUSINESS OVERVIEW**

### **PACHINKO BUSINESS**

#### **Business Environment**

For the economy in Japan during the Reporting Period, real income was expected to be improved due to the continued wage hike in annual wage talks, but personal consumption was still cautious on account of the impact by the hike in energy and food prices, the progress in weak yen, etc. Under the influence by the uncertainty of international circumstances, the long-term modest recovery is going on and movements for economic rebound are expected.

Under such circumstances, while the number of players is expected to increase slightly in the pachinko hall industry, the number of halls tends to continuously decrease mainly in small and mid size ones, and subsequently nationwide chain store companies and leading local companies are accelerating the oligopolization of the market.

Since the introduction of smart slot machines in November 2022, the number of pachislot players has been increasing, the Group conducted renovations for reducing pachinko machines and increasing pachislot machines at 78 halls during the Reporting Period. Further, the Group advanced investment into energy saving equipment such as air-conditioners thereby saving power consumption and costs.

As at the end of the Reporting Period, the number of the Group's pachinko halls became 423 as a result of newly opening 1 hall and closing 5 halls.

## **Pachinko Hall Operation as Our Core Business**

The Company is a holding company which directly holds the entire issued share capital in 8 subsidiaries including the largest pachinko hall operator Dynam. The Group operates the largest pachinko hall chain in Japan as the core business.

The Group operates the industry's largest pachinko hall network with 423 halls as at the end of September 2025.

### ***Pachinko Game Play Summary***

Pachinko is one of the most popular forms of entertainment in Japan.

#### ***Pachinko and pachislot machines***

Pachinko halls offer two types of machines: pachinko and pachislot.

Pachinko resembles a pinball machine stood vertically. Small metal pachinko balls are shot continuously toward the playing field of the machine. Several pachinko balls can be earned when a pachinko ball falls into a pocket. Gameplay costs generally range from ¥0.5 to ¥4 per ball.

Pachislot is similar to the slot machines found in a casino. Inserting a token and hitting a lever rotates multiple reels — spinning bodies on which images are displayed. Once the reels stop, the player can earn more tokens if the winning images on the reels are aligned. Gameplay costs generally range from ¥5 to ¥20 per token.

The customer borrows pachinko balls or pachislot tokens to play. Earned balls and tokens can be exchanged for prizes or recorded electronically on a member card to be used during a future visit.

#### ***Prizes***

There are two types of prizes that can be exchanged for pachinko balls and pachislot tokens: general prizes and g-prizes. General prizes include household goods, snacks, tobacco and other goods typically sold at a convenience store. G-prizes include small decorated cards containing gold or silver as well as gold or silver pendants in the shape of a token.

## ***Initiatives to Realise Everyday Entertainment***

Our vision is to reinvent pachinko gaming as a form of everyday entertainment that everyone can easily enjoy, as a regional infrastructure. To realise everyday entertainment, we must manage our business so that our customers consider the time and money they spend in our halls are at acceptable levels for everyday entertainment.

Therefore, the Group practices chain store management as one of its management policies.

We are building a framework that enables us to fully leverage the advantages derived from multiple-hall development, and manage all hall operations at low cost.

Managing our pachinko halls at low cost leaves space to enable us to entertain customers with low playing cost games, which in turn leads to the realising of everyday entertainment.

## ***Multiple-Hall Development and Low-Cost Operations are the Source of Profit***

A feature of the Group's chain store management is multiple-hall development and low cost operations centered on low playing cost games. Devising low cost measures and the expertise needed from store openings to store management are crucial in promoting low playing cost games. By reaping the benefits of the economies of scale through multiple-hall development when purchasing game machines and general prizes, the Group has positioned itself in a strong, advantageous position to develop the pachinko hall operation business. Moving forward, we will continue to leverage our status as the pachinko industry's leading company in terms of the number of pachinko halls and steadily accumulated profits over the long term by implementing chain store management.

### ***Multiple-hall development***

The Group is implementing multiple-hall development based on its theory of chain store operations by opening new standardised halls and acquiring other pachinko hall operators into the Group to drive an increase in the number of halls.

### **Opening new standardised halls**

The Group is controlling its initial opening costs by standardising hall types and concentrating on opening halls in smaller populated regional areas. At the same time, the Group is reaping the benefits of the economies of scale of multiple-hall development to limit purchasing cost of gaming machines and general prizes.

### ***Targeting small business areas with 30,000 to 50,000 residents***

The Group is promoting a suburban strategy for hall development by opening new halls in small regional business areas with 30,000 to 50,000 residents.

### ***Standardising hall specifications***

The Group standardises the interior layout and installation number of gaming machines of the halls. This has enabled the Group to cut down initial investment costs and period of construction.

### ***Wood-frame halls on land leased for 10 to 20 years***

As a rule of thumb, the Group constructs wood-frame halls on leased land to avoid excessive investment in land purchases, so as to scrap the halls easily if market conditions change in the future.

### **Acquiring Other Pachinko Hall Operators into the Group**

Making the most of its advantage as a listed company, the Group implements business succession schemes such as share exchange and company split to acquire pachinko halls from other operators and expands its network of halls. Examples up to 30 September 2025 are given below.

<b>Date</b>	<b>Details</b>
1 November 2015	Yume Corporation acquired into the Group through share exchange
20 January 2022	One pachinko hall acquired from another operator through absorption type company split
15 December 2022	One pachinko hall acquired from another operator through absorption type company split
31 July 2023	Five pachinko halls acquired from another operator through absorption type company split
1 December 2023	Two pachinko halls acquired from another operator through absorption type company split
1 July 2024	One pachinko hall acquired from another operator through absorption type company split
1 May 2025	One pachinko hall acquired from another operator through absorption type company split
1 September 2025	One pachinko hall acquired from another operator through absorption type company split

### ***Low-cost operations***

By reaping the benefits of the economies of scale, the Group has been promoting low cost operations. The Group controls the cost of hall operations by utilising second-hand gaming machines, proper placement of distribution centers and utilisation of ICT.

### **Using second-hand gaming machines and establishing distribution centers**

The Group installs not only the newest and most popular hit models of gaming machines, but also an array of second-hand ones procured at low cost in its halls. The Group has established 16 distribution centers throughout Japan, each of which covers the logistical needs and facilitates the sharing of gaming machines among 20 to 30 halls, thereby saving machine expenses. The gaming machines installed in the halls are centrally managed according to coverage area by these distribution centers. The centers help the Group to flexibly manage the lineup of gaming machines in the halls.

### **Use of ICT systems**

The Group has installed an individual ball counter system to manage the number of pachinko balls and pachislot tokens that come out of each gaming machine in the halls. This serves to improve staff's productivity and reduce personnel expenses as well as saving time and effort for customers. Apart from that, ICT systems are applied strategically to streamline and reduce the cost of corporate functions including hall management, formulation of marketing strategies, personnel administration and accounting.

## **AIRCRAFT LEASING BUSINESS**

The Group aspires to achieve steady growth and sustainable development through the Aircraft Leasing Business.

### **Business Environment**

According to the International Air Transport Association (IATA), the number of global air passengers in 2025 is expected to reach 4.99 billion, a record high, with an average annual load factor of 84.0%, also making an all-time high. Passenger traffic is forecasted to grow annually by 4.2% according to Boeing and 3.6% according to Airbus for the next 20 years. Within that timeframe, the global newly-delivered-fleet will have reached 43,600 aircraft (of which 33,285 aircraft are narrow body) according to Boeing and 43,240 aircraft (of which 34,250 aircraft are narrow body) according to Airbus, with demand for aircraft expected to increase in line with the growth in air travel demand.

## Lease Management Structure with Professional Team

The aircraft leasing team of Dynam Aviation consists of experienced professionals and is building solid relationships with a diverse range of airlines and financial institutions worldwide. Additionally, it acquires aircraft from airlines or leasing companies and has established a system that consistently provides commercial and technical services for the sourcing, management, and remarketing of aircraft leasing. The team is also engaged in the servicer business, which supports third-party leasing with globally standardised service frameworks and fee structures.

## Recent Activities

During the reporting period, there were no acquisitions, sales and disposals of aircraft.

As at 30 September 2025, Dynam Aviation has 10 owned aircraft, 8 managed aircraft and 1 managed engine, and 2 committed aircraft. The operating assets of owned aircraft amount to ¥75,338 million, with an average age of 3.4 years and an average remaining lease period of 4.7 years. All owned aircraft are narrow-body Airbus A320 series with 90% equipped with next-generation aircraft engines, and the yield of the operating lease of owned aircraft is 8.8% maintaining a high-quality portfolio.

## Asset Breakdown as at 30 September 2025

Asset type	Owned	Managed	Committed	Total
Airbus A320 series	10	7	2	19
Boeing 737 series	0	1	0	1
Engine	0	1	0	1



Operating assets

¥75,338 million



Average age of aircraft

3.4 years



Average remaining lease period

4.7 years



Narrow body aircraft ratio

100%



Next-generation aircraft ratio

90%



Yield\*

8.8%

(\*) Yield = Annual lease rent/Operating assets

## FINANCIAL REVIEW

The following table sets forth the gross pay-ins, gross payouts, and revenue by type of hall and segment for the periods indicated:

	Six months ended 30 September				
	2025		2024		changes <sup>(3)</sup>
	(unaudited)		(unaudited)		
(in millions, except for percentages)					
	¥	HK\$ <sup>(1)</sup>	¥	HK\$ <sup>(2)</sup>	
<b>Gross pay-ins</b>					
— High playing cost halls	144,851	7,572	146,376	7,963	-1.0%
— Low playing cost halls	132,601	6,932	130,485	7,099	1.6%
Total gross pay-ins	<u>277,452</u>	<u>14,504</u>	<u>276,861</u>	<u>15,062</u>	<u>0.2%</u>
<b>Gross payouts</b>					
— High playing cost halls	117,756	6,156	118,559	6,450	-0.7%
— Low playing cost halls	101,423	5,302	98,125	5,338	3.4%
Total gross payouts	<u>219,179</u>	<u>11,458</u>	<u>216,684</u>	<u>11,788</u>	<u>1.2%</u>
<b>Revenue from pachinko business</b>					
— High playing cost halls	27,095	1,416	27,817	1,513	-2.6%
— Low playing cost halls	31,178	1,630	32,360	1,761	-3.7%
Total revenue from pachinko business	<u>58,273</u>	<u>3,046</u>	<u>60,177</u>	<u>3,274</u>	<u>-3.2%</u>
<b>Revenue from aircraft leasing business</b>					
	<u>3,445</u>	<u>180</u>	<u>3,576</u>	<u>195</u>	<u>-3.7%</u>
Total revenue	<u>61,718</u>	<u>3,226</u>	<u>63,753</u>	<u>3,469</u>	<u>-3.2%</u>

(1) Translated into Hong Kong dollars at the rate of ¥19.13 to HK\$1.00, the exchange rate prevailing on 30 September 2025 (i.e. the last business day in Japan in September 2025).

(2) Translated into Hong Kong dollars at the rate of ¥18.38 to HK\$1.00, the exchange rate prevailing on 30 September 2024 (i.e. the last business day in Japan in September 2024).

(3) The increase and decrease are referred to the changes in respect of the Japanese yen amounts but not the translated amounts in Hong Kong dollars.

## **FINANCIAL REVIEW**

The consolidated financial results of the Group for the six months ended 30 September 2025 were as follows;

Consolidated revenue of the pachinko business and the aircraft leasing business was ¥61,718 million (equivalent to approximately HK\$3,226 million), 96.8% of the same period of the previous year. Consolidated operating profit was ¥6,913 million (equivalent to approximately HK\$361 million), 114.4% of the same period of the previous year. Consolidated net profit for the period was ¥3,071 million (equivalent to approximately HK\$161 million), 140.2% of the same period of the previous year. Consolidated revenue for the six months ended 30 September 2025 decreased from the same period of the previous year while net profit for the six months ended 30 September 2025 increased from the same period of the previous year.

Set out below is detailed performance of pachinko business and aircraft leasing business for the six months ended 30 September 2025.

### **PACHINKO BUSINESS**

Set out below is detailed performance of gross pay-ins, gross pay-outs, and revenue for the six months ended 30 September 2025.

#### **GROSS PAY-INS**

Gross pay-ins represents the amount received from pachinko balls and pachislot tokens rented to customers less unutilised balls and tokens.

Our gross pay-ins was ¥276,861 million (equivalent to approximately HK\$15,062 million) and ¥277,452 million (equivalent to approximately HK\$14,504 million) for the six months ended 30 September 2024 and 2025 respectively.

Our gross pay-ins by hall type are as follows.

Gross pay-ins for high playing cost halls decreased by ¥1,525 million (equivalent to approximately HK\$80 million\*), or 1.0%\*, from ¥146,376 million (equivalent to approximately HK\$7,963 million) for the six months ended 30 September 2024 to ¥144,851 million (equivalent to approximately HK\$7,572 million) for the six months ended 30 September 2025.

Gross pay-ins for low playing cost halls increased by ¥2,116 million (equivalent to approximately HK\$111 million\*), or 1.6%\*, from ¥130,485 million (equivalent to approximately HK\$7,099 million) for the six months ended 30 September 2024 to ¥132,601 million (equivalent to approximately HK\$6,932 million) for the six months ended 30 September 2025.

## **GROSS PAYOUTS**

Gross payouts represents the aggregate cost of G-prizes and general prizes exchanged at our halls by our customers.

Our gross payouts was ¥216,684 million (equivalent to approximately HK\$11,788 million) and ¥219,179 million (equivalent to approximately HK\$11,458 million) for the six months ended 30 September 2024 and 2025 respectively.

Our gross payouts by hall type are as follows.

Gross payouts for high playing cost halls decreased by ¥803 million (equivalent to approximately HK\$42 million\*), or 0.7%\*, from ¥118,559 million (equivalent to approximately HK\$6,450 million) for the six months ended 30 September 2024 to ¥117,756 million (equivalent to approximately HK\$6,156 million) for the six months ended 30 September 2025.

Gross payouts for low playing cost halls increased by ¥3,298 million (equivalent to approximately HK\$172 million\*), or 3.4%\*, from ¥98,125 million (equivalent to approximately HK\$5,338 million) for the six months ended 30 September 2024 to ¥101,423 million (equivalent to approximately HK\$5,302 million) for the six months ended 30 September 2025.

## **REVENUE FROM PACHINKO BUSINESS AND REVENUE MARGIN**

Our revenue from pachinko business represents the gross pay-ins, less gross payouts to customers and our revenue margin represents revenue divided by gross pay-ins.

Our revenue from pachinko business decreased by ¥1,904 million (equivalent to approximately HK\$99 million\*), or 3.2%\*, from ¥60,177 million (equivalent to approximately HK\$3,274 million) for the six months ended 30 September 2024 to ¥58,273 million (equivalent to approximately HK\$3,046 million) for the six months ended 30 September 2025.

Our revenue from pachinko business by hall type are as follows.

Revenue from pachinko business for high playing cost halls decreased by ¥722 million (equivalent to approximately HK\$38 million\*), or 2.6%\*, from ¥27,817 million (equivalent to approximately HK\$1,513 million) for the six months ended 30 September 2024 to ¥27,095 million (equivalent to approximately HK\$1,416 million) for the six months ended 30 September 2025. The revenue margin for the six months ended 30 September 2025 decreased by 0.3 percentage points\* to 18.7% as compared with the same period of the previous year.

Revenue from pachinko business for low playing cost halls decreased by ¥1,182 million (equivalent to approximately HK\$61 million\*), or 3.7%\*, from ¥32,360 million (equivalent to approximately HK\$1,761 million) for the six months ended 30 September 2024 to ¥31,178 million (equivalent to approximately HK\$1,630 million) for the six months ended 30 September 2025. The revenue margin for the six months ended 30 September 2025 decreased by 1.3 percentage points\* to 23.5% as compared with the same period of the previous year.

## **PACHINKO BUSINESS EXPENSES**

Pachinko business expenses decreased by ¥3,694 million (equivalent to approximately HK\$193 million\*), or 6.4%\*, from ¥57,696 million (equivalent to approximately HK\$3,138 million) for the six months ended 30 September 2024 to ¥54,002 million (equivalent to approximately HK\$2,823 million) for the six months ended 30 September 2025.

Our pachinko business expenses by hall type are as follows.

Pachinko business expenses for high playing cost halls decreased by ¥2,444 million (equivalent to approximately HK\$128 million\*), or 9.1%\*, from ¥26,982 million (equivalent to approximately HK\$1,467 million) for the six months ended 30 September 2024 to ¥24,538 million (equivalent to approximately HK\$1,283 million) for the six months ended 30 September 2025.

Pachinko business expenses for low playing cost halls decreased by ¥1,250 million (equivalent to approximately HK\$65 million\*), or 4.1%\*, from ¥30,714 million (equivalent to approximately HK\$1,671 million) for the six months ended 30 September 2024 to ¥29,464 million (equivalent to approximately HK\$1,540 million) for the six months ended 30 September 2025.

## **AIRCRAFT LEASING BUSINESS**

Set out below is detailed performance of revenue from aircraft leasing business and aircraft leasing expenses for the six months ended 30 September 2025.

### **REVENUE FROM AIRCRAFT LEASING BUSINESS**

Revenue from aircraft leasing business decreased by ¥131 million (equivalent to approximately HK\$7 million\*), or 3.7%\*, from ¥3,576 million (equivalent to approximately HK\$195 million) for the six months ended 30 September 2024 to ¥3,445 million (equivalent to approximately HK\$180 million) for the six months ended 30 September 2025.

## **AIRCRAFT LEASING EXPENSES**

Aircraft leasing expenses decreased by ¥13 million (equivalent to approximately HK\$1 million\*), or 0.6%\*, from ¥2,042 million (equivalent to approximately HK\$111 million) for the six months ended 30 September 2024 to ¥2,029 million (equivalent to approximately HK\$106 million) for the six months ended 30 September 2025.

## **GENERAL AND ADMINISTRATIVE EXPENSES**

General and administrative expenses decreased by ¥75 million (equivalent to approximately HK\$4 million\*), or 3.9%\*, from ¥1,923 million (equivalent to approximately HK\$105 million) for the six months ended 30 September 2024 to ¥1,848 million (equivalent to approximately HK\$97 million) for the six months ended 30 September 2025.

## **OTHER INCOME**

Other income decreased by ¥350 million (equivalent to approximately HK\$18 million\*), or 6.9%\*, from to ¥5,038 million (equivalent to approximately HK\$274 million) for the six months ended 30 September 2024 to ¥4,688 million (equivalent to approximately HK\$245 million) for the six months ended 30 September 2025.

## **OTHER OPERATING EXPENSES**

Other operating expenses increased by ¥528 million (equivalent to approximately HK\$28 million\*), or 48.6%\*, from ¥1,086 million (equivalent to approximately HK\$60 million) for the six months ended 30 September 2024 to ¥1,614 million (equivalent to approximately HK\$84 million) for the six months ended 30 September 2025.

## **FINANCE INCOME**

Finance income increased by ¥23 million (equivalent to approximately HK\$1 million\*), or 11.5%\*, from ¥200 million (equivalent to approximately HK\$11 million) for the six months ended 30 September 2024 to ¥223 million (equivalent to approximately HK\$12 million) for the six months ended 30 September 2025.

## **FINANCE EXPENSES**

Finance expenses increased by ¥51 million (equivalent to approximately HK\$3 million\*), or 1.9%\*, from ¥2,668 million (equivalent to approximately HK\$145 million) for the six months ended 30 September 2024 to ¥2,719 million (equivalent to approximately HK\$142 million) for the six months ended 30 September 2025.

\* The increase and decrease are referred to the changes in respect of the Japanese yen amounts but not the translated amounts in Hong Kong dollars.

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
*For the six months ended 30 September 2025*

		<b>Six months ended</b>	
		<b>30 September</b>	
		<b>2025</b>	2024
	<i>Note</i>	<b>¥ million</b>	¥ million
		<b>(unaudited)</b>	(unaudited)
<b>Revenue</b>	4	<b>61,718</b>	63,753
Revenue from pachinko business	4	<b>58,273</b>	60,177
Revenue from aircraft leasing business	4	<b>3,445</b>	3,576
Pachinko business expenses	7	<b>(54,002)</b>	(57,696)
Aircraft leasing expenses	8	<b>(2,029)</b>	(2,042)
General and administrative expenses		<b>(1,848)</b>	(1,923)
Other income		<b>4,688</b>	5,038
Other operating expenses		<b>(1,614)</b>	(1,086)
<b>Operating profit</b>		<b>6,913</b>	6,044
Finance income		<b>223</b>	200
Finance expenses		<b>(2,719)</b>	(2,668)
<b>Profit before income taxes</b>		<b>4,417</b>	3,576
Income taxes	9	<b>(1,346)</b>	(1,386)
<b>Net profit for the period</b>		<b>3,071</b>	2,190
<b>Attributable to:</b>			
Owners of the Company		<b>3,072</b>	2,190
Non-controlling interests		<b>(1)</b>	0
		<b>3,071</b>	2,190
<b>Earnings per share</b>			
Basic (¥)	13	<b>4.4</b>	3.1
Diluted (¥)		<b>4.4</b>	3.1

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2025

	Six months ended 30 September	
Note	2025 ¥ million (unaudited)	2024 ¥ million (unaudited)
<b>Net profit for the period</b>	<b>3,071</b>	2,190
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified to profit or loss:</i>		
Revaluation surplus for properties	<b>398</b>	43
— Income tax effect arising from revaluation surplus for properties	<b>(129)</b>	(24)
Changes in fair value of financial assets measured at fair value through other comprehensive income	<b>163</b>	116
— Income tax effect of changes in fair value of financial assets measured at fair value through other comprehensive income	<b>(92)</b>	10
	<b>340</b>	145
<i>Items that may be subsequently reclassified to profit or loss:</i>		
Exchange differences on translating foreign operations	<b>(324)</b>	(2,879)
Cash flow hedge	<b>(1,517)</b>	(1,063)
— Income tax effect of changes in cash flow hedge	<b>187</b>	148
	<b>(1,654)</b>	(3,794)
<b>Other comprehensive income for the period, net of tax</b>	<b>(1,314)</b>	(3,649)
<b>Total comprehensive income for the period</b>	<b>1,757</b>	(1,459)
<b>Attributable to:</b>		
Owners of the Company	<b>1,758</b>	(1,459)
Non-controlling interests	<b>(1)</b>	0
	<b>1,757</b>	(1,459)

**INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
*At 30 September 2025*

	Note	At 30 September 2025 ¥ million (unaudited)	At 31 March 2025 ¥ million (audited)
<b>Non-current assets</b>			
Property, plant and equipment		178,166	178,232
Right-of-use assets		87,735	85,143
Investment properties		6,739	4,709
Intangible assets		6,816	7,102
Financial assets measured at fair value through other comprehensive income		2,107	1,979
Lease receivables		7,499	7,384
Deferred tax assets		9,811	10,089
Other non-current assets		6,970	6,706
		<b>305,843</b>	301,344
<b>Current assets</b>			
Inventories		3,332	3,538
Trade receivables	10	474	446
Lease receivables		2,428	2,813
Prizes in operation of pachinko halls		3,090	3,369
Income taxes receivables		15	15
Other current assets		2,375	1,837
Cash and cash equivalents		41,726	36,024
		<b>53,440</b>	48,042
<b>TOTAL ASSETS</b>		<b>359,283</b>	349,386
<b>Current liabilities</b>			
Trade and other payables	11	12,923	11,162
Borrowings		20,492	18,425
Lease liabilities		9,953	10,115
Provisions		1,594	1,513
Income taxes payables		1,503	1,048
Other current liabilities		9,744	9,698
		<b>56,209</b>	51,961

	At 30 September 2025 ¥ million (unaudited)	At 31 March 2025 ¥ million (audited)
<b>Net current liabilities</b>	<u>(2,769)</u>	<u>(3,919)</u>
Total assets less current liabilities	<u>303,074</u>	<u>297,425</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	96	254
Borrowings	70,870	68,649
Lease liabilities	92,998	89,529
Other non-current liabilities	1,925	1,724
Provisions	5,833	5,933
	<u>171,722</u>	<u>166,089</u>
<b>NET ASSETS</b>	<u>131,352</u>	<u>131,336</u>
<b>Capital and reserves</b>		
Share capital	15,000	15,000
Capital reserve	5,583	5,583
Treasury shares	–	–
Retained earnings	108,674	107,343
Other components of equity	2,083	3,397
	<u>131,340</u>	<u>131,323</u>
<b>Equity attributable to owners of the Company</b>	<u>131,340</u>	<u>131,323</u>
<b>Non-controlling interests</b>	<u>12</u>	<u>13</u>
<b>TOTAL EQUITY</b>	<u>131,352</u>	<u>131,336</u>

# NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

*For the six months ended 30 September 2025*

## 1. GENERAL INFORMATION

DYNAM JAPAN HOLDINGS Co., Ltd. (the “Company”) was incorporated in Japan under the Companies Act on 20 September 2011. The address of its registered office and principal place of business in Japan are 2-25-1-702 Nishi-Nippori, Arakawa-ku, Tokyo 116-0013, Japan and the principal place of business in Hong Kong is Unit 1, 32/F, Hong Kong Plaza, 188 Connaught Road West, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 6 August 2012.

The interim condensed consolidated financial information of the Company as at 30 September 2025 consists of the Company and its subsidiaries (the “Group”). The Group has identified and disclosed two reportable segments, namely ‘Pachinko business’ and ‘Aircraft leasing business’. This interim condensed consolidated financial information is presented in millions of Japanese Yen (¥), unless otherwise stated.

The interim condensed consolidated financial information was approved and authorised for issuance by the Board of Directors on 27 November 2025.

The interim condensed consolidated financial information has been reviewed, but not audited by PricewaterhouseCoopers Japan LLC.

## 2. BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 September 2025 has been prepared in accordance with International Accounting Standard (“IAS”) 34, “Interim financial reporting”. The interim condensed consolidated financial information should be read in conjunction with the basis presented in the consolidated financial statements for the year ended 31 March 2025 which have been prepared in accordance with IFRS Accounting Standards.

Material accounting policies applied in the interim condensed consolidated financial information for the six months ended 30 September 2025 are the same as those applied in the consolidated financial statements for the fiscal year ended 31 March 2025 except for the following.

### **Adoption of new and revised International Financial Reporting Standards**

The following new amendments to existing standards have been issued and effective for annual periods beginning on 1 April 2025 with no impact on the Group’s results of operations and financial positions:

- IAS 21 (Amendment), “The effects of Changes in Foreign Exchange rates”

## New standards amendments to existing standards that are published but have not yet been adopted by the Group

The new standards, amendments to existing standards and interpretations have been published before the approval date of the interim condensed consolidated financial information, but the Group has not early adopted are as follows. The impact to the interim condensed consolidated financial information through adoption is still under assessment and it is difficult to estimate at this moment.

IFRS		Mandatory for fiscal year beginning on or after	Adopted by the Group from fiscal year ending	Summary of new standards and amendments
IFRS 9 (Amendment)	Financial instruments	1 January 2026	31 March 2027	Clarification for financial instruments containing factors in correlation with ESG and date of cancellation regarding settlements of financial instruments made through electric remittance systems
IFRS 7 (Amendment)	Financial instruments: Disclosure			
Amendments to IFRSs	Annual improvements to IFRS Accounting Standards-Volume 11	1 January 2026	31 March 2027	Clarification and so forth for the purpose of improvements with regard to IFRS7 Financial instruments: Disclosure, IFRS9 Financial instruments, IAS7 Statement of Cash flows, etc.
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027	31 March 2028	Redefining financial performance reporting
IFRS 10 (Amendment)	Consolidated Financial Statements	To be determined	To be determined	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture
IAS 28 (Amendment)	Investments in Associates and Joint Ventures			

### 3. USE OF ESTIMATES AND JUDGEMENTS

In the preparation of the Group's interim condensed consolidated financial information, management is required to make estimates, judgments and assumptions about the reporting amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods, if the revision affects both current and future periods.

The estimates and underlying assumptions which have significant impacts on that interim condensed consolidated financial information are the same as those of the consolidated financial statements for the year ended 31 March 2025, with the exception that income taxes in the interim periods are calculated based upon the tax rate that would be applicable to estimated annual earnings.

#### 4. REVENUE

	Six months ended 30 September	
	2025	2024
	¥ million	¥ million
	(unaudited)	(unaudited)
Gross pay-ins	277,452	276,861
Less: Gross payouts	(219,179)	(216,684)
Revenue from pachinko business	58,273	60,177
Revenue from aircraft leasing business	3,445	3,576
Revenue	61,718	63,753

'Revenue from pachinko business' is recognised from the transfer of goods at a point in time in accordance with IFRS 15 'Revenue from contracts with customers', and 'Revenue from aircraft leasing business' is recognised in accordance with IFRS 16 'Leases'.

#### 5. SEGMENT INFORMATION

##### (a) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision maker that are used for making strategic decisions. The chief operating decision maker is identified as the executive directors of the Company. The executive directors consider the business from a service perspective and assess the performance of the operating segments based on a measure of adjusted profit before tax before unallocated corporate expenses for the purposes of allocating resources and assessing performance. These reports are prepared on the same basis as these consolidated financial statements.

In geographical information, revenue from external customers and non-current assets other than financial instruments and deferred tax assets of business except for aircraft leasing business are disclosed as 'Japan'. Revenue from external customers and non-current assets other than financial instruments and deferred tax assets of aircraft leasing business are disclosed as 'Ireland' based on the location of the operations and geographical location of the assets respectively.

Segment assets consist primarily of property, plant and equipment, right-of-use assets, investment properties, intangible assets, inventories, prizes in operation of pachinko halls, lease receivables, trade receivables, other current and non-current assets and cash and cash equivalents.

Non-current assets consist primarily of property, plant and equipment, right-of-use assets, intangible assets and long-term prepaid expenses.

Unallocated corporate expenses and income tax expenses are not included in segment results.

Segment liabilities mainly comprise borrowings, lease liabilities, provisions and other current and non-current liabilities.

The segment information provided to the executive directors for the six months ended 30 September 2025 and 2024 are as follows:

	<b>Six months ended 30 September 2025</b>				
	<b>Pachinko business ¥ million (unaudited)</b>	<b>Aircraft leasing business ¥ million (unaudited)</b>	<b>Segment Total ¥ million (unaudited)</b>	<b>Unallocated ¥ million (unaudited)</b>	<b>Total ¥ million (unaudited)</b>
<b>Segment revenue from external customers</b>	58,273	3,445	61,718	-	61,718
<b>Other segment items</b>					
Depreciation and amortisation expenses	(23,262)	(1,645)	(24,907)	(33)	(24,940)
Impairment loss	(993)	-	(993)	-	(993)
Finance income	121	25	146	77	223
Finance expenses	(1,391)	(1,085)	(2,476)	(243)	(2,719)
<b>Segment profit</b>	<b>4,563</b>	<b>356</b>	<b>4,919</b>	<b>-</b>	<b>4,919</b>
Corporate expenses					(502)
Profit before income taxes					4,417
Income taxes					(1,346)
<b>Net profit for the period</b>					<b>3,071</b>
Addition to non-current assets other than financial instruments and deferred tax assets	<u>29,935</u>	<u>-</u>	<u>29,935</u>	<u>4</u>	<u>29,939</u>

	Six months ended 30 September 2024				
	Pachinko business ¥ million (unaudited)	Aircraft leasing business ¥ million (unaudited)	Segment Total ¥ million (unaudited)	Unallocated ¥ million (unaudited)	Total ¥ million (unaudited)
<b>Segment revenue from external customers</b>	60,177	3,576	63,753	–	63,753
<b>Other segment items</b>					
Depreciation and amortisation expenses	(26,084)	(1,718)	(27,802)	(30)	(27,832)
Impairment loss	(807)	–	(807)	–	(807)
Finance income	95	53	148	52	200
Finance expenses	(1,280)	(1,171)	(2,451)	(217)	(2,668)
<b>Segment profit</b>	3,914	415	4,329	–	4,329
Corporate expenses					(753)
Profit before income taxes					3,576
Income taxes					(1,386)
<b>Net profit for the period</b>					<u>2,190</u>
Addition to non-current assets other than financial instruments and deferred tax assets	33,073	–	33,073	5	33,078

*Note:* There is no transaction between segments and corporate income and expenses not attributed to any particular segment are defined as “Unallocated”.

The segment assets and segment liabilities as at 30 September 2025 and as at 31 March 2025 are as follows:

	At 30 September 2025				
	Pachinko business ¥ million (unaudited)	Aircraft leasing business ¥ million (unaudited)	Segment Total ¥ million (unaudited)	Unallocated ¥ million (unaudited)	Total ¥ million (unaudited)
<b>Segment assets</b>	261,736	78,912	340,648	18,635	359,283
<b>Segment liabilities</b>	110,619	73,834	184,453	43,478	227,931

	At 31 March 2025				
	Pachinko business ¥ million (audited)	Aircraft leasing business ¥ million (audited)	Segment Total ¥ million (audited)	Unallocated ¥ million (audited)	Total ¥ million (audited)
<b>Segment assets</b>	250,425	80,777	331,202	18,184	349,386
<b>Segment liabilities</b>	102,336	74,543	176,879	41,171	218,050

**(b) Geographical information**

The Group's operations are located in Japan and Ireland.

Information about the Group's revenue from external customers is presented based on the location of the operations. Information about the Group's non-current assets other than financial instruments and deferred tax assets is presented based on the geographical location of the assets.

	Six months ended 30 September 2025		
	Japan ¥ million (unaudited)	Ireland ¥ million (unaudited)	Total ¥ million (unaudited)
<b>Segment revenue from external customers</b>	<b>58,273</b>	<b>3,445</b>	<b>61,718</b>
	At 30 September 2025		
	Japan ¥ million (unaudited)	Ireland ¥ million (unaudited)	Total ¥ million (unaudited)
<b>Segment non-current assets other than financial instruments and deferred tax assets</b>	<b>204,065</b>	<b>76,035</b>	<b>280,100</b>
	Six months ended 30 September 2024		
	Japan ¥ million (unaudited)	Ireland ¥ million (unaudited)	Total ¥ million (unaudited)
<b>Segment revenue from external customers</b>	<b>60,177</b>	<b>3,576</b>	<b>63,753</b>
	At 31 March 2025		
	Japan ¥ million (audited)	Ireland ¥ million (audited)	Total ¥ million (audited)
<b>Segment non-current assets other than financial instruments and deferred tax assets</b>	<b>197,811</b>	<b>78,046</b>	<b>275,857</b>

**(c) Information about major customers**

The Group's customer base is diversified and there are no customers with whom transactions have exceeded 10% of the Group's revenue.

## 6. BUSINESS COMBINATION

During the reporting period, the Group succeeded part of the pachinko businesses from multiple companies.

### (a) Total of acquisition price and fair value of assets acquired and liabilities assumed on the acquisition date

	<b>Fair value</b> ¥ million
Consideration (Cash)	712
Property, plant and equipment	1,454
Right-of-use assets	291
Deferred tax liabilities	(88)
Lease liabilities	(291)
Other liabilities	(34)
Assets and liabilities (Net)	1,332
Gain on bargain purchases	620

Gain on bargain purchases of 620 million yen mainly resulted from the difference between the fair value of the consideration (cash) and the fair value of the identifiable assets acquired and liabilities assumed, and has been recorded under “Other income” in the interim condensed consolidated statement of profit or loss for the six months ended 30 September 2025. Acquisition-related costs of ¥7 million were incurred in general and administrative expenses in profit or loss.

### (b) Impact on the consolidated profit or loss

There is little impact on the interim condensed consolidated statement of profit or loss for the six months ended 30 September 2025 due to this absorption type company split.

### (c) Pro forma information (unaudited information)

Assuming that the date of the acquisition of this acquisition was at the beginning of the fiscal year, the pro forma information (unaudited information) is not stated since the impact on the condensed interim consolidated revenue and profit for the six months ended 30 September 2025 would not be material.

## 7. PACHINKO BUSINESS EXPENSES

	Six months ended 30 September	
	2025 ¥ million (unaudited)	2024 ¥ million (unaudited)
Advertising expenses	1,224	1,319
Cleaning and ancillary services	1,138	1,176
Depreciation expenses	18,760	21,414
Hall staff costs	18,551	18,344
Pachinko and pachislot machine expenses	1,438	1,641
Depreciation expenses of right-of-use assets	4,246	4,416
Repair and maintenance expenses	1,351	1,746
Utilities expenses	3,286	3,794
Others	4,008	3,846
	<b>54,002</b>	<b>57,696</b>

## 8. AIRCRAFT LEASING EXPENSES

	Six months ended 30 September	
	2025 ¥ million (unaudited)	2024 ¥ million (unaudited)
Depreciation expenses	1,533	1,595
Amortisation expenses	112	123
Others	384	324
	<b>2,029</b>	<b>2,042</b>

## 9. INCOME TAXES

The Group calculates the period income tax expenses using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expenses in the interim condensed consolidated statement of profit or loss are as follows:

	Six months ended 30 September	
	2025 ¥ million (unaudited)	2024 ¥ million (unaudited)
Current taxes	1,342	1,001
Deferred taxes	4	385
	<b>1,346</b>	<b>1,386</b>

The Group operates in jurisdictions that have enacted tax system to apply the GloBE Rules and it applies the IAS 12 exception to the recognition and disclosure of information about deferred tax assets and liabilities related to Pillar Two income taxes.

The Group has identified that Ireland is the only material in-scope jurisdiction for the year ended March 2026. Current taxes related to Pillar Two income taxes have been recognised for the period ended 30 September 2025. The impact of these taxes on the condensed consolidated financial statements is immaterial.

## 10. TRADE RECEIVABLES

The Group's credit terms generally range from 1 to 30 days for those trade receivables. The aging analysis of the trade receivables, based on invoice date, is as follows:

	<b>At 30 September 2025 ¥ million (unaudited)</b>	<b>At 31 March 2025 ¥ million (audited)</b>
1 to 30 days	450	433
31 to 60 days	20	13
Over 60 days	4	0
	<u>474</u>	<u>446</u>

## 11. TRADE AND OTHER PAYABLES

	<b>At 30 September 2025 ¥ million (unaudited)</b>	<b>At 31 March 2025 ¥ million (audited)</b>
Trade payables	850	926
Halls construction and system payables	969	858
Other tax expenses	738	1,685
Pachinko and pachislot machine payables	3,304	869
Accrued staff costs	5,487	5,359
Advertisement and promotions	98	89
Housing rent	112	136
Others	1,365	1,240
	<u>12,923</u>	<u>11,162</u>

The aging analysis of the trade payables, based on invoice date, is as follows:

	<b>At 30 September 2025 ¥ million (unaudited)</b>	<b>At 31 March 2025 ¥ million (audited)</b>
1 to 30 days	<b>834</b>	892
31 to 60 days	–	–
Over 60 days	<b>16</b>	34
	<b>850</b>	926

## 12. DIVIDENDS

During the six months ended 30 September 2025 and 2024, the Company made the following distributions, which is shown in the interim condensed consolidated statement of changes in equity.

	<b>Six months ended 30 September</b>			
	<b>2025</b>		<b>2024</b>	
<b>Dividends declared and paid/payable to its shareholders by:</b>	<b>Dividend per share ¥</b>	<b>Total Dividends ¥ million (unaudited)</b>	<b>Dividend per share ¥</b>	<b>Total Dividends ¥ million (unaudited)</b>
Final dividend paid	<b>2.50</b>	<b>1,741</b>	2.50	1,741
		<b>1,741</b>		1,741

On 27 November 2025, the Board of Directors declared an interim dividend of ¥2.50 per ordinary share of the Company, which is payable on 14 January 2026 to the shareholders of the Company.

### 13. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the following:

	<b>Six months ended</b>	
	<b>30 September</b>	
	<b>2025</b>	<b>2024</b>
	<b>¥ million</b>	<b>¥ million</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
Earnings for the purpose of calculating basic earnings per share	<u><b>3,072</b></u>	<u>2,190</u>
Weighted average number of shares	<u><b>696,443,096</b></u>	<u>696,443,096</u>
Basic earnings per share (¥)	<u><b>4.4</b></u>	<u>3.1</u>

Diluted earnings per share was the same as basic earnings per share for the six months ended 30 September 2025 and 2024 as there were no dilutive potential ordinary shares in existence during the six months ended 30 September 2025 and 2024.

### 14. EVENTS AFTER THE REPORTING PERIOD

#### **(Entering into and execution of sale and purchase agreement of aircraft engine)**

30 October 2025, Dynam Aviation Ireland Limited has entered into the sale and purchase agreement of an aircraft engine with SMBC Aero Engine Lease B.V. On 6 November 2025, Dynam Aviation Ireland Limited has executed the transaction, funded by own cash and a loan from a related party, Sato Aviation Capital Limited.

Due to strict confidentiality provisions, the Group shall not disclose the terms and conditions of the transaction and the purchase price.

#### **(Execution of purchase agreement of aircraft)**

On 25 November 2025, Dynam Aviation Ireland Limited has executed the purchase agreement of one out of two aircraft in total dated 7 November 2024 with Wizz Air Fleet Management Ltd., funded by own cash and a bank loan.

Due to strict confidentiality provisions, the Group shall not disclose the terms and conditions of the transaction and the purchase price.

## **CORPORATE GOVERNANCE**

### **COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE**

During the Reporting Period, the Company has complied with all applicable code provisions set out in the Corporate Governance Code as set out in Appendix C1 to the Listing Rules except for the following deviation.

#### **Code Provision C.2.1**

Code provision C.2.1 provides that the roles of chairman and chief executive should be performed by different individuals. During the Reporting Period, Mr. Akira HOSAKA served concurrently in both roles.

However, the board of Directors (the “Board”) believes that Mr. Akira HOSAKA, in his dual capacity as the chairman of the Board and chief executive, provided strong and consistent leadership for the development of the Group, and this was beneficial and in the interests of the Company and Shareholders of the Company (the “Shareholders”). Further, the Board considers that a balance of power and authority was ensured by the Board composition, with over half of the Board members being independent non-executive Directors.

### **COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND “RULES ON PREVENTION OF INSIDER DEALINGS” BY DIRECTORS**

The Company has adopted the Model Code and the “Rules on Prevention of Insider Dealings” as a code of conduct regarding Directors’ transactions of the listed securities of the Company. The “Rules on Prevention of Insider Dealings”, in addition to the Model Code, has been formulated and adopted by the Company on 1 April 2014 for Directors and employees of the Company who are likely to have access to unpublished inside information of the Group (last amended on 1 June 2022). The Company has made specific enquiry to all of the Directors, and all of the Directors have confirmed that they have complied with the required standard of dealings as set out in the Model Code and the “Rules on Prevention of Insider Dealings” throughout the Reporting Period.

## **AUDIT COMMITTEE’S REVIEW OF FINANCIAL STATEMENTS**

The unaudited interim condensed consolidated financial statements of the Group for the Reporting Period have been reviewed by PricewaterhouseCoopers Japan LLC, the external auditor of the Company, in accordance with International Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the International Federation of Accountants. The audit committee of the Company has also reviewed the unaudited interim condensed consolidated financial statements of the Group for the Reporting Period.

## **CHANGES TO INFORMATION IN RESPECT OF DIRECTORS**

During the Reporting Period, save as disclosed herein, there was no changes to the information relating to the Directors which is required to be disclosed by the Directors pursuant to Rule 13.51B(1) of the Listing Rules.

## **INTERIM DIVIDENDS**

The Board declared an interim dividend of ¥2.5 per ordinary Share in respect of the Reporting Period, payable on 14 January 2026 to the Shareholders whose names appear on the Company’s share register as at the close of business on 16 December 2025. Based on the assumption that 696,443,096 Shares shall be in issue as at 16 December 2025, it is expected that the interim dividend payable will amount to approximately ¥1,741 million (equivalent to approximately HK\$87 million).

In the case when the dividends are distributed to the Shareholders in Hong Kong dollars, the exchange rate for the conversion of Japanese yen to Hong Kong dollar are based on the average currency rates prevailing five business days immediately before 27 November 2025.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company’s listed securities (including sale of treasury Shares (as defined under the Listing Rules), if any) during the Reporting Period. The Company did not hold any treasury Shares (as defined under the Listing Rules) as at 30 September 2025.

## **PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT**

This interim results announcement is published on the websites of the Stock Exchange (<https://www.hkexnews.hk>) and the Company (<https://www.dyjh.co.jp>). The interim report of the Company for the six months ended 30 September 2025 containing all the information required by the Listing Rules will be despatched to the Shareholders and made available for review on the aforesaid websites in due course.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings.

“Director(s)” 取締役	the director(s) of the Company
“Dynam” ダイナム	DYNAM Co., Ltd., a stock company incorporated in Japan with limited liability. Dynam is a wholly-owned subsidiary of the Company
“Dynam Aviation” ダイナムアビエーション	Dynam Aviation Ireland Limited, a company incorporated in Ireland with limited liability. Dynam Aviation is a wholly-owned subsidiary of the Company
“Group” 当社グループ又はDYJHグループ	the Company and its subsidiaries at the relevant time
“high playing cost” 高貸玉	playing cost of 4 yen per pachinko ball and 20 yen per pachislot token
“low playing cost” 低貸玉	playing cost of less than 4 yen per pachinko ball and less than 20 yen per pachislot token
“Reporting Period” 報告対象期間	the period from 1 April 2025 to 30 September 2025
“smart pachinko machine” スマートパチンコ機	a pachinko machine which can be electronically played without touching any pachinko ball circulating therein and can electronically store payout information. Since no pachinko ball is touched, it is expected there will be merits such as extermination of fraud, prevention of infectious diseases and reduction of burdens on hall staff and customers in carrying pachinko balls

“smart pachislot machine”  
スマートパチスロ機

a pachislot machine which can be electronically played without any pachislot token and can electronically store payout information. Since no pachislot token is used, it is expected there will be merits such as extermination of fraud, prevention of infectious diseases and reduction of burdens on hall staff and customers in carrying pachislot tokens

“Yume Corporation”  
夢コーポレーション

Yume Corporation Co., Ltd., a stock company incorporated in Japan with limited liability. Yume Corporation is a wholly-owned subsidiary of the Company

By order of the Board  
**DYNAM JAPAN HOLDINGS Co., Ltd.**  
**Akira HOSAKA**  
*Chairman of the Board*

Tokyo, Japan, 27 November 2025

*As of the date of this announcement, the executive director of the Company is Mr. Akira HOSAKA, the non-executive directors of the Company are Mr. Yoji SATO and Mr. Kohei SATO, and the independent non-executive directors of the Company are Mr. Mitsutoshi KATO, Mr. Thomas Chun Kee YIP, Mr. Kiyohito KANDA, Mr. Koji KATO and Ms. Mayumi ITO.*