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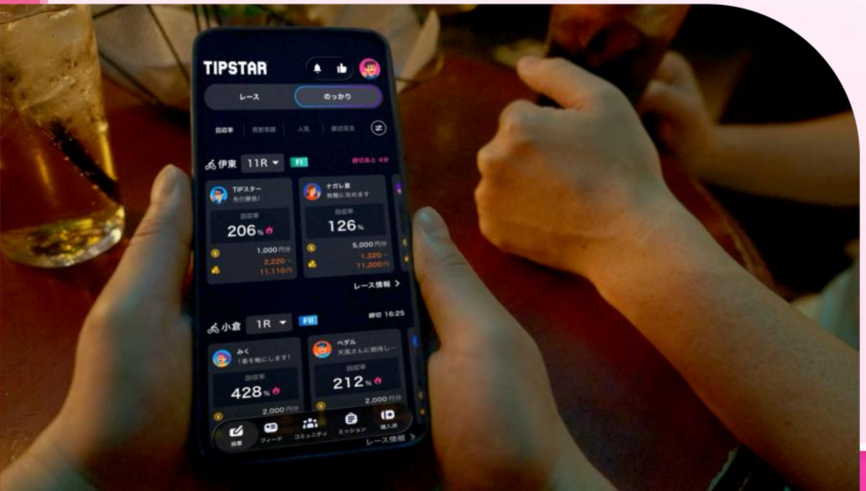
Medium-Term Vision
Our Growth Strategy in the We-Time Economy



The Rising Value of We-Time in the AI Era

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Key Drivers Behind the Rising Value of We-Time

1 Creation of leisure time through AI

AI streamlines work and household tasks, increasing the time available for We-Time.

2 Trust-based spending (Increased opportunities for We-Time consumption)

As AI floods us with endless information, we rely more and more on conversations with the people we trust when deciding what to buy or experience. This leads to more opportunities for shared experiences.

3 The growing value of shared experiences

As Me-Time becomes easier and more convenient, shared emotional experiences grow scarcer and therefore more meaningful and valuable.

Overview of the We-Time Economy

Global market size:

US$10-15 trillion (based on our estimates)

Routine

Obligatory	Self-Motivated
Maintaining Relationships Business networking, local communities	**Everyday Interactions** Social media, dining out, gatherings
Ceremonies & Milestones Weddings, funerals, gifts	**Premium Experiences** Sport events, concerts, travel, theme parks

Special Occasion

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Our Path to Success

High-quality content

1 Popularity Through Word of Mouth

Low cost because it's spread via words

2 Retention Driven by Social Play

It's played with friends, so users want to continue playing

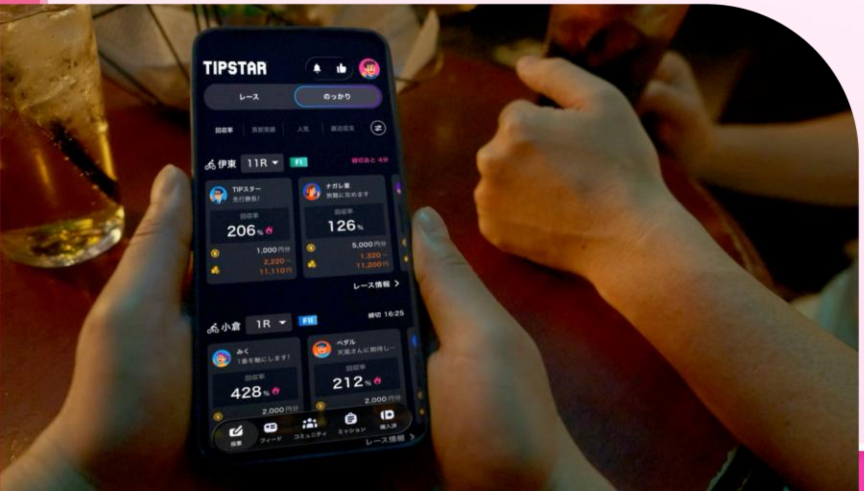
3 Higher Motivation and Engagement Through Shared Experiences

Excitement among friends encourages use and consumption

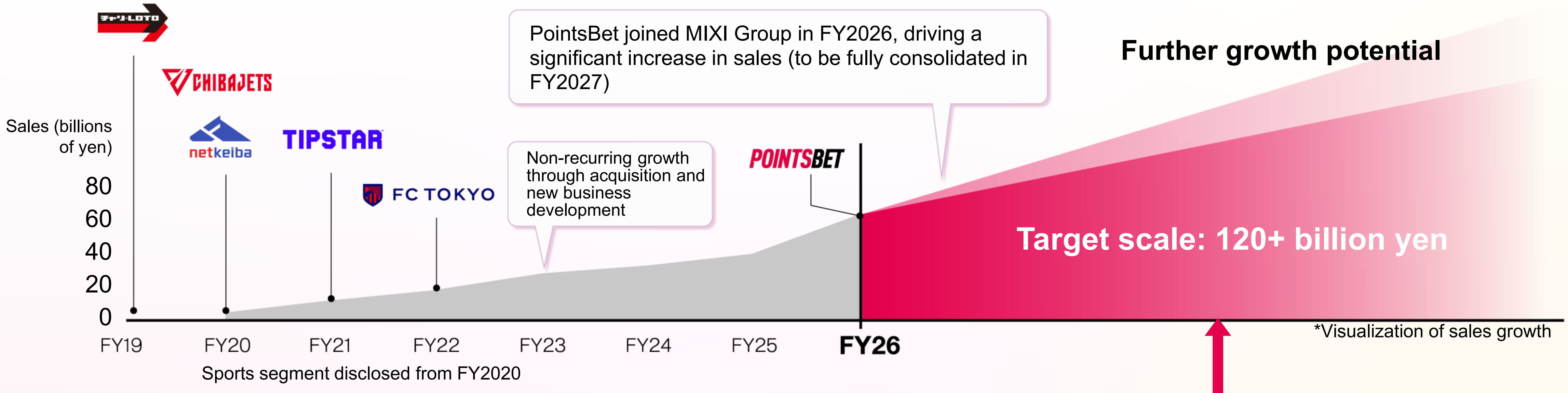
Business Achieves High Profitability

(At their peak, the social network mixi exceeded 40% profit margins and MONSTER STRIKE exceeded 60% profit margins)

Business Portfolio and Growth Strategy in the We-Time Economy



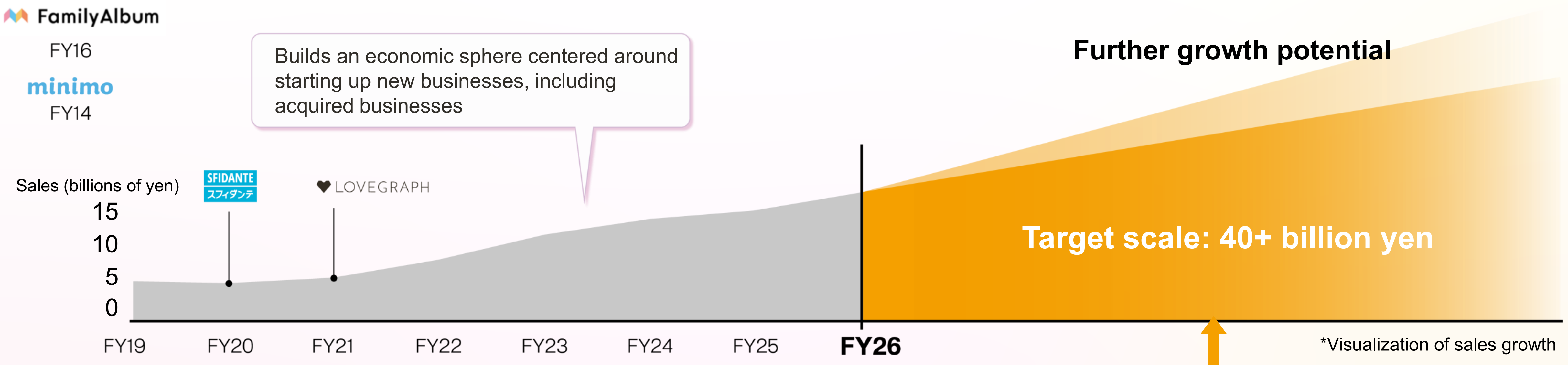
Sports Segment



Growth Strategies For Achieving Our Targets

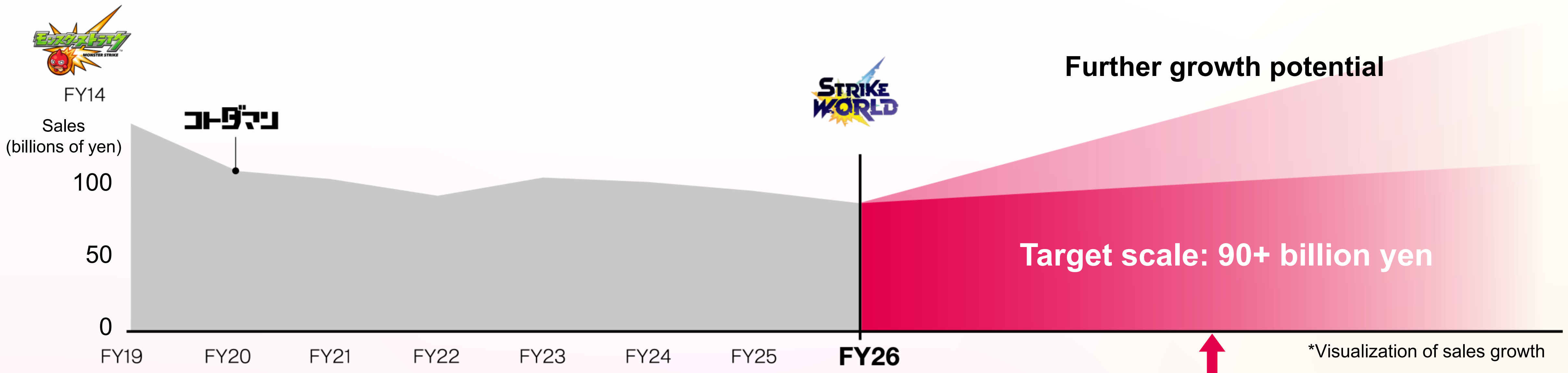
- Expansion of a new social betting experience
- Achieve social betting on a global scale with PointsBet
- Further improve profitability of spectator businesses / Leverage for branding purposes

Lifestyle Segment



Growth Strategies For Achieving Our Targets

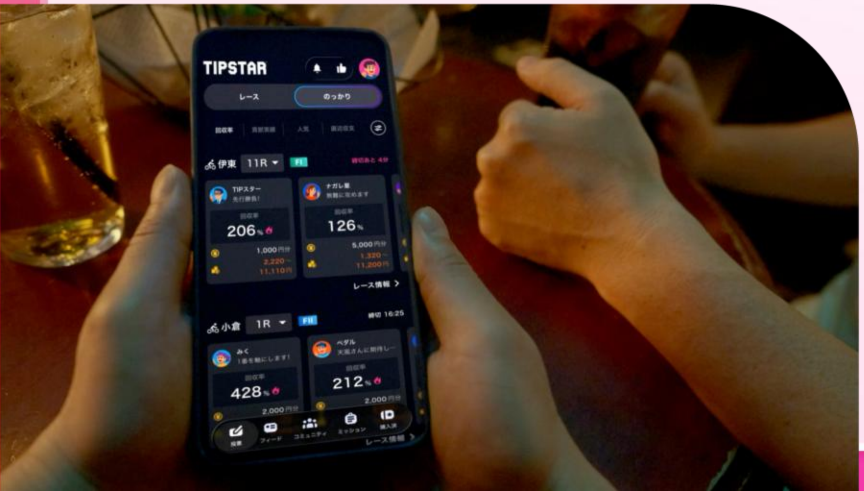
- Expand the FamilyAlbum economic sphere and strengthen profitability by focusing on digital products
- Expand the scale of FamilyAlbum's overseas business and achieve early profitability



Growth Strategies For Achieving Our Targets

- Maintain the profitability of our domestic MONSTER STRIKE business
- Expand into overseas markets using IPs from Japan

Our Financial Targets and Our Financial and Governance Policies



Financial Targets for the Early 2030s

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- Aim for top-line growth while prioritizing improvements in efficiency (EBITDA margin, ROE)

	Indicator	FY26 Results	Target Level	Basic Policies For Achieving Our Targets
Top Line	Net sales	171.3 billion yen	300 billion yen	Aim to double FY26 net sales by accelerating growth in social betting and FamilyAlbum
	Net sales growth rate (annual average) in priority investment areas[1]	—	10%	
Efficiency	Priority Indicator EBITDA margin	18%	20%	Aim to improve profitability of the entire company by raising the profit composition ratio of sports and lifestyle businesses
	EBITDA share from priority investment areas[2]	11%	60%	
	Priority Indicator ROE	9.6%	15%	Increase profit levels and improve financial leverage

1. The total of company-wide figures minus domestic MONSTER STRIKE, the Taiwanese-version of MONSTER STRIKE, and other figures (such as company-wide costs)
2. Total EBITDA of priority investment areas divided by the total EBITDA of business segments

4 Capital Allocation Policies

- We aim to maximize profit by making business investments and M&A based on business portfolio management policies
- We aim to increase dividends through profit growth

Capital Resource	Allocation		Reasoning
CF from stable businesses	Business investment	Main investment businesses	• To allocate more to businesses with high growth potential based on business portfolio management policy
		Stable-income businesses	
		Businesses with growth potential	
	Shareholder Returns		• To provide suitable shareholder returns during the profit growth phase
Cash and cash equivalents / borrowings	Flexible growth capital	M&A	• To invest aggressively into M&A • To be prepared to invest in new promising businesses even if it exceeds our operating CF
		Business investment	
		Back-up capital	

Our Approach to Business Portfolio Management

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- Based on the concept of business portfolio management, we will dynamically allocate resources based on capital efficiency

Net sales growth rate

Businesses With Growth Potential

Investment in stages into candidates for our next main investment business

Main Investment Businesses

Aggressive investment into the development of high-growth potential businesses to create our next pillar of management

Underperforming Businesses

Businesses with low profitability and a stagnating or declining scale. We consider withdrawal if improvement is not expected.

Stable-Income Businesses

High profitability through appropriate levels of self-reinvestment, providing growth capital for other businesses

Excess return on capital*

If performance indicators do not improve over a certain period, the business will transition to a restructuring/withdrawal review process, where decisions such as whether to withdraw or divest are made.

Our business portfolio is mapped along two axes: net sales growth rate (growth potential) and excess return on capital (profitability relative to cost of capital). The portfolio is managed across four stages based on hurdle rates.

We carry out dynamic resource allocation, including strategic selection decisions

*"Excess return on capital" is defined as the difference between EBITDA margin and the target EBITDA margin (the hurdle rate) derived from WACC (recognized as 6.18%).

WACC: 6.18%
Cost of Shareholders' Equity: 7.40%
***As of March 31, 2026**

Shareholder Return Policy

- Progress has been made in optimizing the level of shareholders' equity, and the three-year average ROE has reached a level that exceeds the cost of shareholders' equity. In light of the transition to a profit growth phase in the future, we will strengthen shareholder returns by raising the dividend payout ratio.

Profit Level

Declining earnings

Rising earnings

Previous Policy

Shareholder Dividends

Aim for a payout ratio of 20% or dividend on equity (DOE) of 5%, with the policy reviewed annually

Other Policies

Retire up to 5% of treasury shares

Flexibly carry out share buybacks as needed

Future Policy

Shareholder Dividends

Aim for a payout ratio of **40%** or a DOE of 5%

Other Policies

No change

Strengthening Governance

- We are strengthening governance in multiple ways such as by appointing an independent outside director as chair of the Nomination and Compensation Committee. Additionally, by aligning director compensation with our medium-term vision, we are reinforcing discipline toward its actualization

1 Strengthening the Operational Foundation of the Nomination and Compensation Committee Completed

In June 2025, an independent outside director was appointed as chair of the Nomination and Compensation Committee, enhancing objectivity in the evaluation and selection of executive directors. In addition to committee meetings based on an annual plan, monthly meetings between the committee chair and the secretariat are held. Interim reports and annual reports are provided to the Board of Directors to ensure transparency of activities in October and April, respectively.

2 Strengthening Governance Related to Director Nomination and Evaluation Completed

Revised director qualification requirements and nomination-related systems, including framework for IDP (Individual Development Plans). We introduced a peer review system which includes external directors, along with a comprehensive overhaul of various other related systems.

3 Alignment of Interests With Shareholders Through Compensation System Reform* In Progress

The Nomination and Compensation Committee has resolved to formulate a new director compensation policy, introduce a new system (with both short-term and long-term incentives tied to performance) strongly linked to our medium-term vision, and increase the proportion of variable compensation. They will seek advice on the introduction of a malus and clawback clause and similar measures, and plan to formalize the measures after the necessary corporate approvals.

*This system is scheduled to be submitted for approval at the General Meeting of Shareholders held in June 2026.

Connection with meaning.

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The opinions and forecasts contained in these materials are based on MIXI's knowledge as of the time the materials were created.

No guarantee of the accuracy of that information is stated or implied.

The public should be aware of the possibility that actual earnings may diverge from these forecasts due to changes in any number of factors.