

Disclosed on April 9, 2026

FY2026 – FY2030 (FY2/2027 – FY2/2031)

AEON Fantasy Co., LTD.

【Summary】 Medium-term Management Plan



Achieving Sustainable Growth through Capital Efficiency and Adaptation

Recognition of the Business Environment

Children Consumer Psychology Behavior Changes	<ul style="list-style-type: none"> Declining outdoor play due to climate change Rising burden on families with children Growing environmental awareness
Regional Gaps in Aging and Declining Birthrates	<ul style="list-style-type: none"> Broad birthrate decline with regional disparities
Diversification of Market Environments in ASEAN	<ul style="list-style-type: none"> Varied market maturity and competitive intensity by country
Rising Capital Market Demands	<ul style="list-style-type: none"> The need to evolve value creation in response to governance and human capital reforms
Growing Macro-Environmental Uncertainty and Risk	<ul style="list-style-type: none"> Resurgent inflation, normalized interest rates, and rising geopolitical risks

Recognition of Challenges

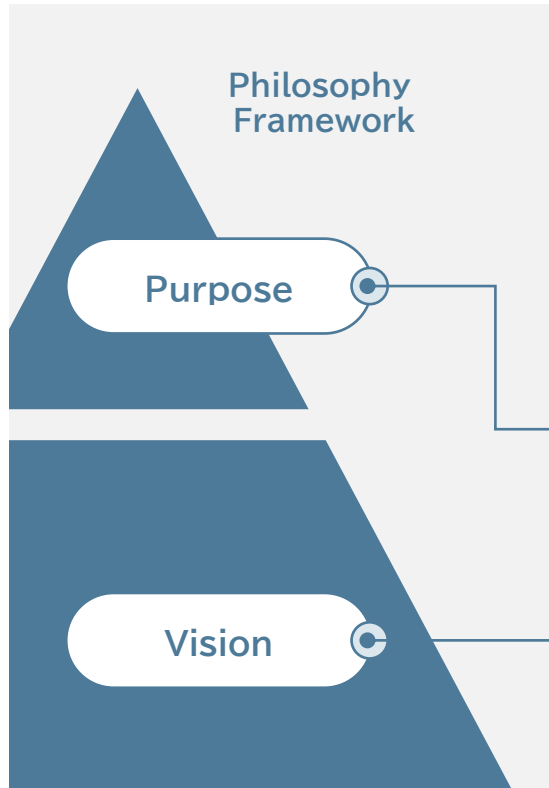


Key Initiatives

Refocusing on Core Domestic Business	Leveraging core strengths to enter growth markets and proactively expand business in response to new consumer needs.
Cultivating Overseas Store Value	Executing tailored overseas strategies that balance growth with local market conditions and competitive landscapes.
Value Creation via Multi-layering	Realizing Conglomerate Premium through multi-business synergy.
Evolving Portfolio Management	Advancing governance frameworks for managing and driving multiple businesses to maximize corporate value.
DX Strategy for Direct Profit Growth	Driving DX initiatives that go beyond operational efficiency to deliver long-term, cross-business revenue growth.
Realizing Financial Soundness	Achieving a resilient financial base ahead of schedule to withstand future stress events beyond current interest rate and cost pressures.

Evolving Our Value Proposition from "Children" to "Multi-generational" for All Who Surround Them

Philosophy Update



	Current Philosophy	Updated Philosophy
Target Customers	<p>Child-Centric</p> <p>Children Parent Generation Gen Z Seniors</p>	<p>From Children and Parents to a Multi-generational Reach</p> <p>Children Parent Generation Gen Z Seniors</p>
Purpose	<p>Inspiring enthusiasm in every child so that there is a smile on every face.</p>	<p>Inspiring enthusiasm in every child so that there is a smile on every face.</p>
Vision	<p>Become a family-support company that continues to develop children's emotions, mind and body through the creation of enjoyment</p>	<p>A "Smile-Generating Company" Continuously Creating Bustling Spaces Filled with "Enthusiasm & Joy"</p>

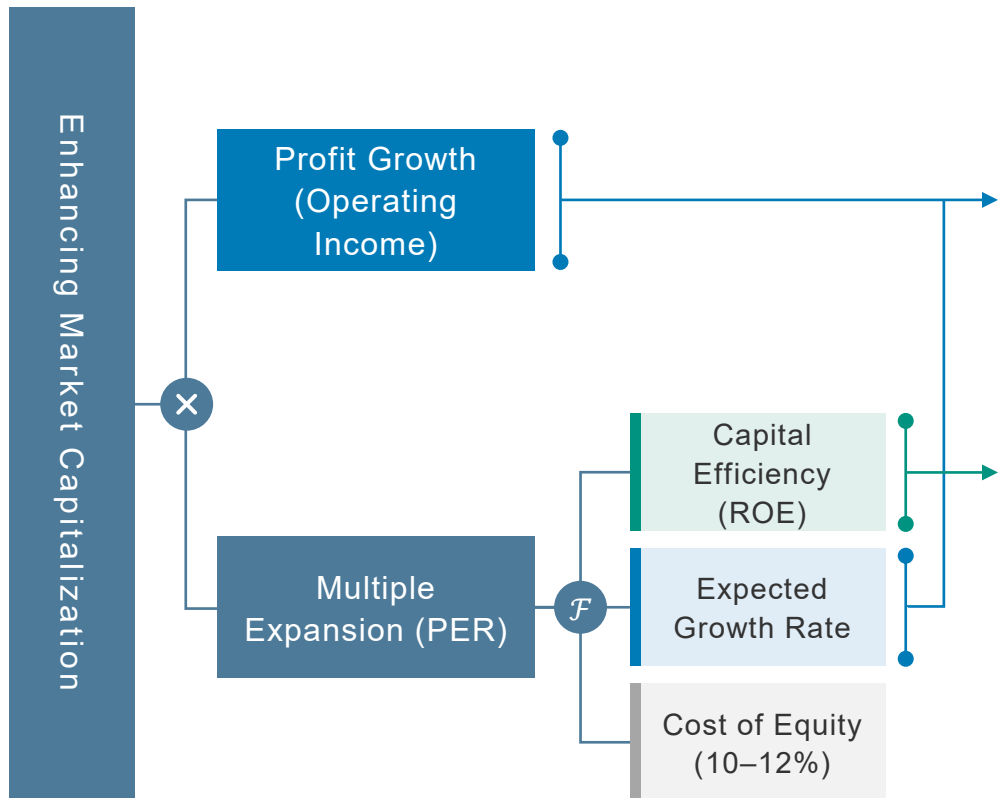
Achieving High Growth and Capital Efficiency while Building a Strong Financial Base toward FY2030

FY2030 Financial Targets

Category	KPI	FY2025 Results	FY3030 Targets	Key Measures
Growth	Net Sales	¥93.2 Billion	¥150.0 Billion	Refocusing on Core Domestic Business Cultivating Overseas Store Value Value Creation via Multi-layering Evolving Portfolio Management
Profitability	Operating Income	6.6%	10%	
Capital Efficiency	ROE	31%	23%	
Financial Soundness	D/E Ratio	4.5	~Approx. 1.0x	DX Strategy for Direct Profit Growth Realizing Financial Soundness
Shareholder Returns	Payout Ratio	10.6%	10%~15%	

Driving Corporate Value Through Sustainable Profit Growth and High-Quality ROE

Value Creation Logic



Key KPIs

Growth in Operating Income

CAGR+19% Unit: JPY bn

Year	Operating Income (JPY bn)
'25	61
'26	80
'27	107
'28	124
'29	137
'30	150

Initiatives

Expanding new business profit on a foundation of stable core sales.

Components of ROE

Year	Net Margin (%)	Financial Leverage (x)	Asset Turnover
'25	3%	x8	1.6
'26	3%	x6	1.6
'27	5%	x4	1.7
'28	5%	x3	1.8
'29	5%	x2.5	1.8
'30	5%	x2.2	1.9

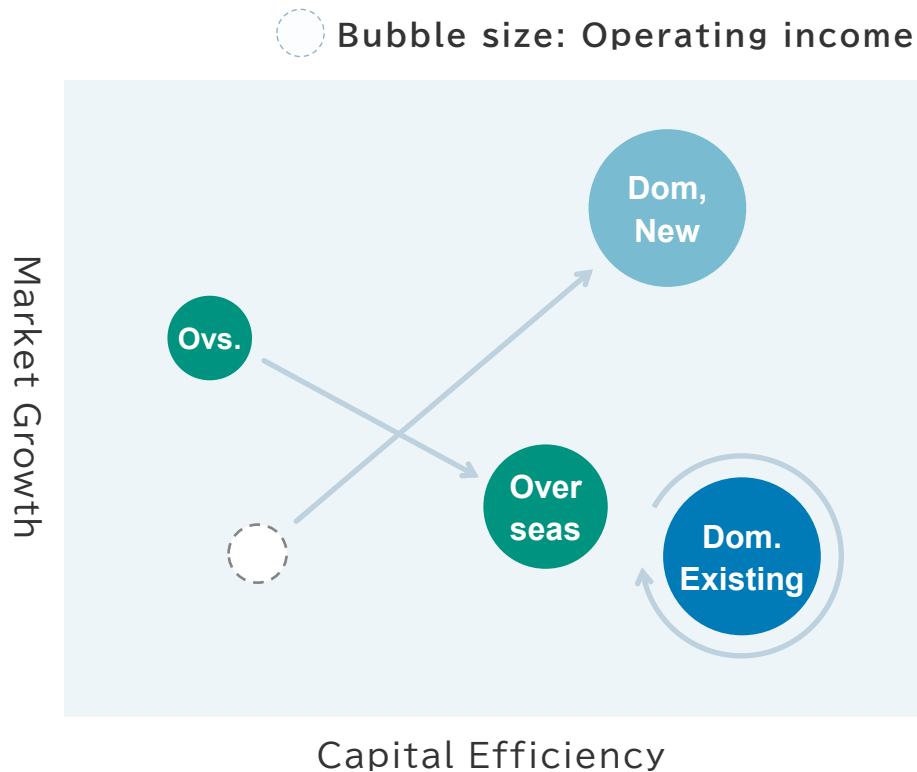
Initiatives

Reducing leverage through early cash-generating businesses, while investing in high-ROIC models to enhance net profit margins and asset turnover.

As a result, maintaining ROE of 23%

Domestic Existing Maintains High Capital Efficiency, with Domestic New Business as the Next Growth Driver Overseas is Shifting Focus from Growth to Capital Efficiency

Vision for Segment Portfolio (FY26-FY30)

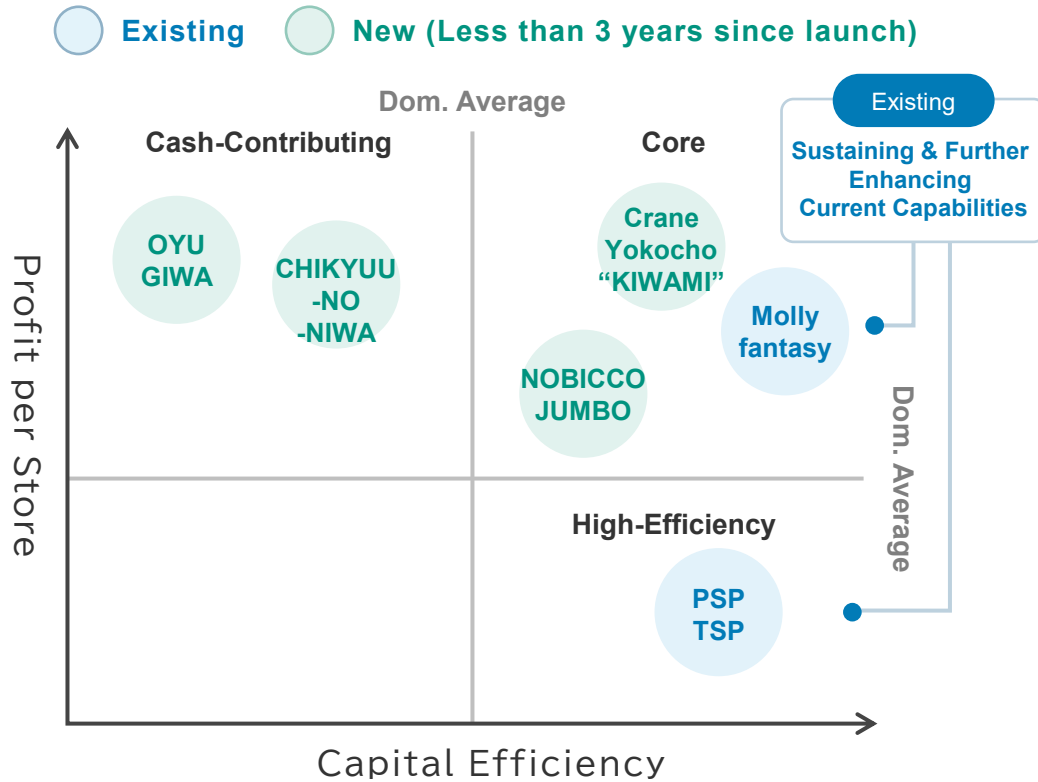


Business Strategy & KPIs by Segment

Category		Value Creation Policy	KPI	Main Target Brands
Domestic	New	Developing business models that achieve high capital efficiency in growth sectors.	Sales Growth Operating Profit ROIC	
	Existing	Enhancing Capital Efficiency through Existing-Store Optimization.	ROIC	
Overseas		Shifting focus from sales growth to capital efficiency, in response to the maturing ASEAN markets.	ROIC	

Domestic Business will Categorize Its Store Brands into “Core,” “Cash-Contributing” and “High-Efficiency” Establishing Strategic Policies for each to Drive Corporate Value

Target Domestic Portfolio (FY30)



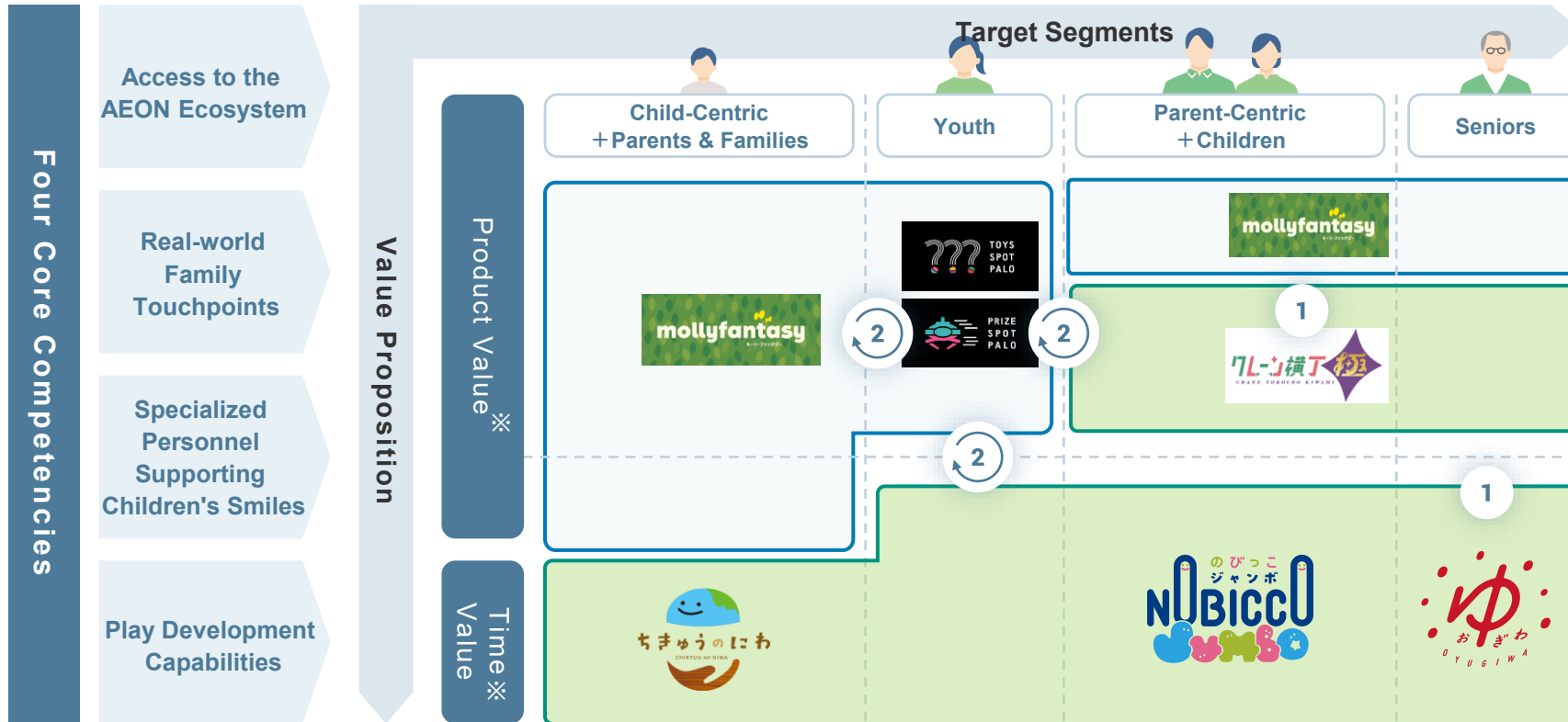
Strategy by Business Format Category

Formats	Brands	strategic policies
Core	New • Crane Yokocho "KIWAMI" • NOBICCO JUMBO	Priority investment (as a key growth driver)
	Existing • Mollyfanatsy	Renovation investment in existing stores (as a source of stable sales and capital efficiency)
Cash-Contributing	New • OYUGIWA • CHIKYUU-NO-NIWA	Strategic investment through selective site acquisition (Maximizing profit generation and driving corporate value through high-potential opportunities)
High-Efficiency	Existing • TOYS SPOT PALO(TSP) • PRIZE SPOT PALO(PSP)	Continuing proven investment patterns (Rapid payback contributing to early improvement of D/E ratio)

New Growth Sales will be Driven by “Expanding into Core Adjacencies” and “Pursuing Synergies between Businesses and Brands” all Rooted in Our Core Competencies

Overview of Core and New Brands

Core(Existing) New



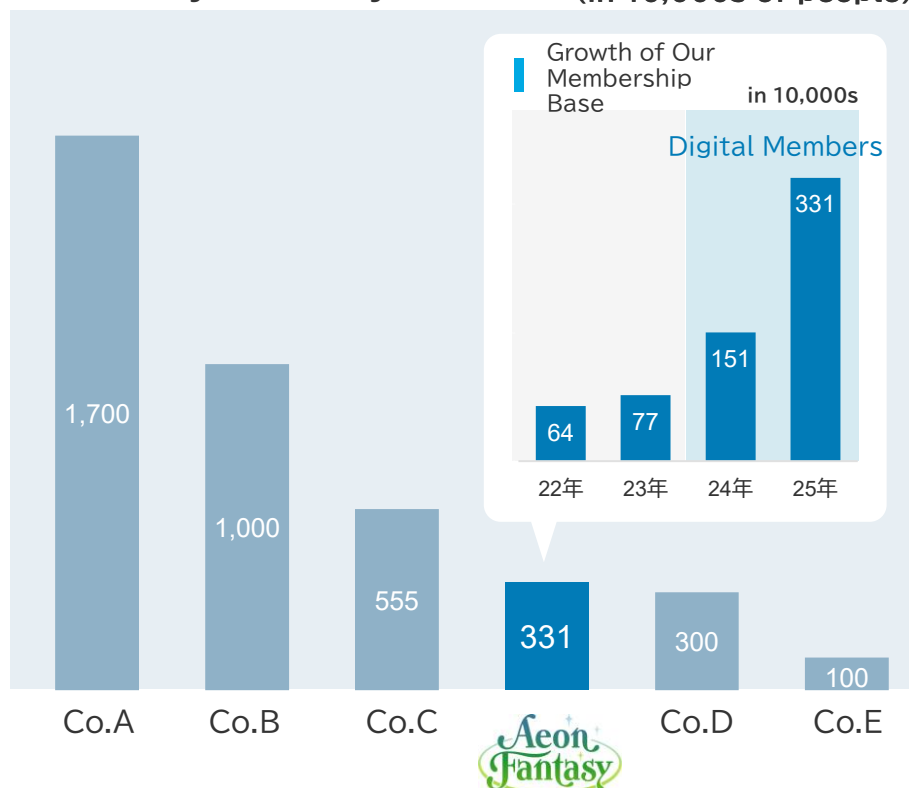
Development / Synergy Strategy

- Expanding into Core Adjacencies**
Leveraging core competencies from existing businesses to expand value delivery for a broader customer base and offer diverse experiences to existing customers.
- Pursuing Synergies between Businesses and Brands**
Improving top-line growth and profitability through resource sharing and mutual customer referrals.

Integrating Digital Memberships to Enable Seamless Point Redemption Across All Brands, while Building a Foundation for Synergy with the AEON Group

Membership Base in the Entertainment Facility Industry

(in 10,000s of people)



Cross-Brand Unified Digital Membership



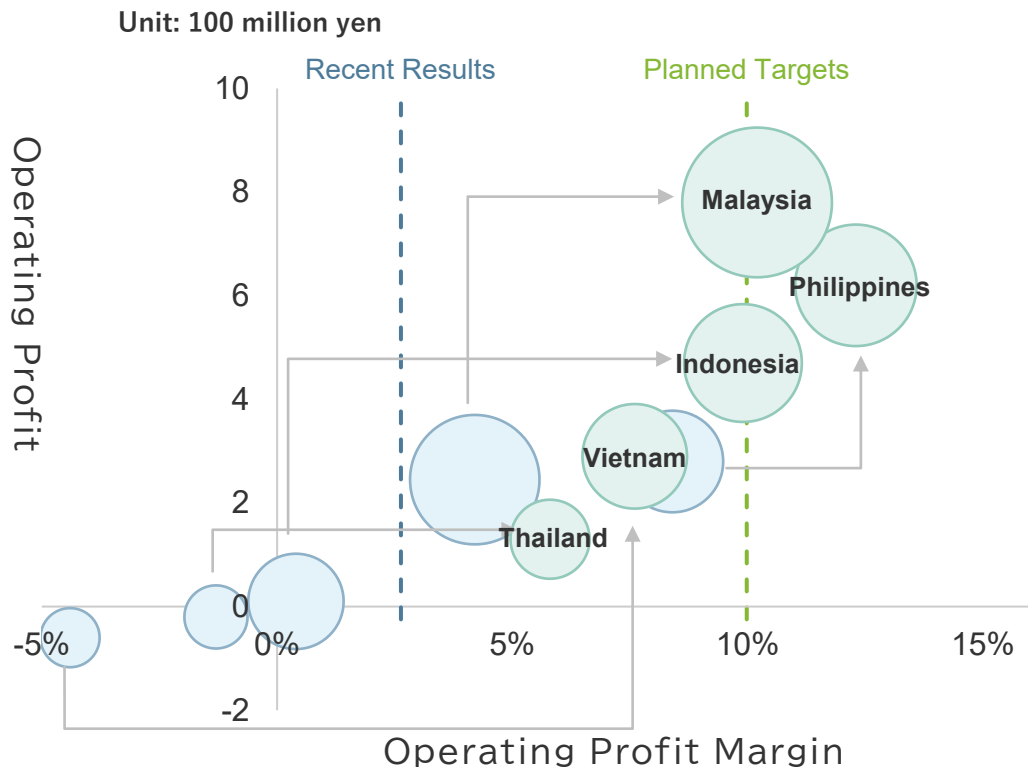
One-ID integration to enhance cross-brand convenience, drive mutual referrals and maximize LTV

※:Data compiled from public records (2023-2026). Source: Company Research. ※1: App downloads ※2: Incl. retail members

ASEAN Countries are Shifting from a Prioritize-Growth Model to a Prioritize-Profitability Model.

Shifts in Country Portfolio

● FY2025 Results
 ● FY2030 Target Levels
 Bubble size: Revenue scale



Strategy by Country

	New Store Openings	Existing Stores
Vietnam	Store network expansion in both urban and regional areas.	Generating stable sales and profit by strengthening existing stores.
Indonesia	Expanding into regional cities at a more controlled pace.	
Philippines	low-price brand models will lead the expansion into these regional markets	
Malaysia		
Thailand	Selective Store Openings	
		Structural Reform Primarily through cost reduction

Driving domestic growth by expanding the “Crane Yokocho KIWAMI” amusement brand, as well as the “CHIKYUU-NO-NIIWA” and “NOBICCO” playground brands

Unit: Stores

Japan	Amusement			Playground	ONYOKU (Bath Complex)	
	Existing Brands			New Brands		
	Mollyfantasy	TOYS SPOT PALO	PRIZE SPOT PALO	Crane Yokocho KIWAMI	CHIKYUU-NO-NIIWA “NOBICCO” Brands	OYUGIWA
	<p>409 FY2025 -End</p> <p>399 FY2030 -End</p>	<p>241 FY2025 -End</p> <p>311 FY2030 -End</p>	<p>84 FY2025 -End</p> <p>104 FY2030 -End</p>	<p>2 FY2025 -End</p> <p>62 FY2030 -End</p>	<p>36 FY2025 -End</p> <p>127 FY2030 -End</p>	<p>2 FY2025 -End</p> <p>11 FY2030 -End</p>
	▲ 10	+ 70	+ 20	+ 60	+ 91	+ 9

Driving Store Growth in Regional Markets through an Optimized Mix of Mid-range and Low-end Models

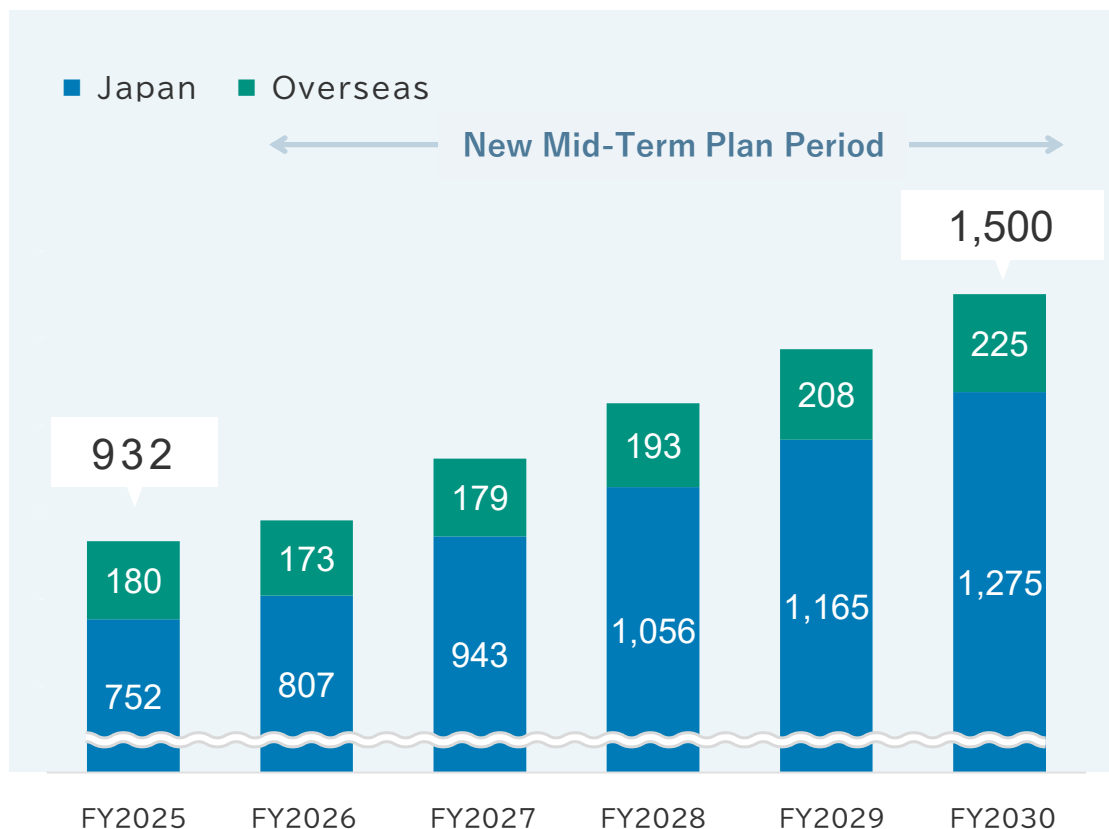
Unit: Stores

	High-end	Mid-range	Low-end
	Mainly Urban	Urban / Regional Cities	Mainly Regional Cities
Overseas	<p>11 → 36</p> <p>FY2025-End FY2030-End</p>	<p>225 → 317</p> <p>FY2025-End FY2030-End</p>	<p>157 → 232</p> <p>FY2025-End FY2030-End</p>
	+25	+92	+75

Targeting 150 billion yen in sales and 15 profit in FY2030

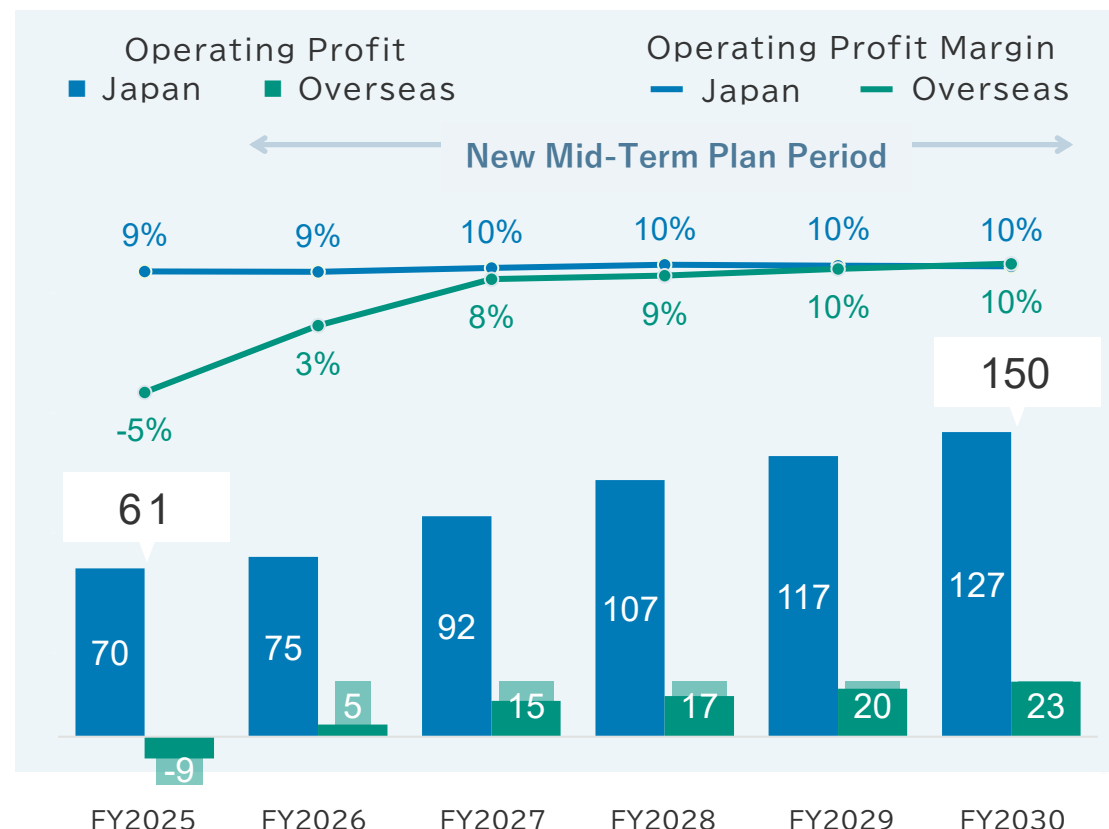
Sales Forecast

Unit: 100 million yen



Operating Profit Forecast

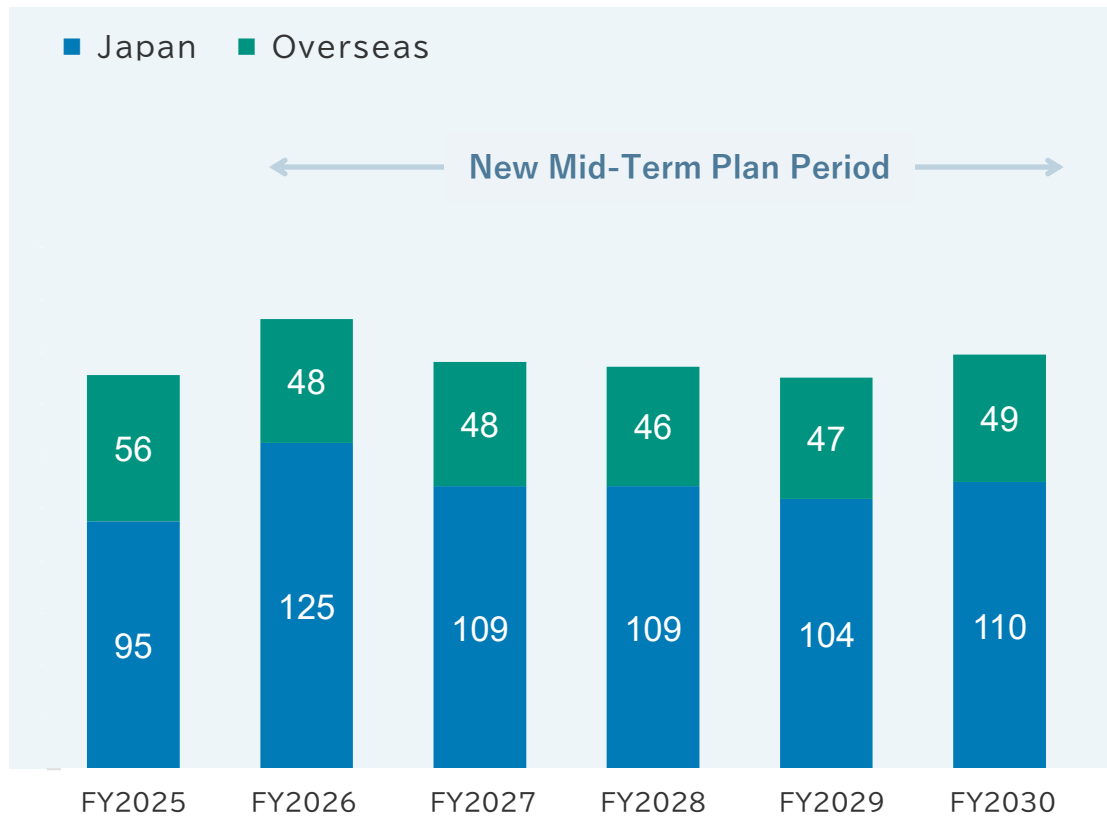
Unit: 100 million yen



Focusing on Domestic Growth through New Store Investments in Amusement “Crane Yokochō KIWAMI,” Playgrounds and ONYOKU with a Total 5-year Investment of Approx. ¥79.0B

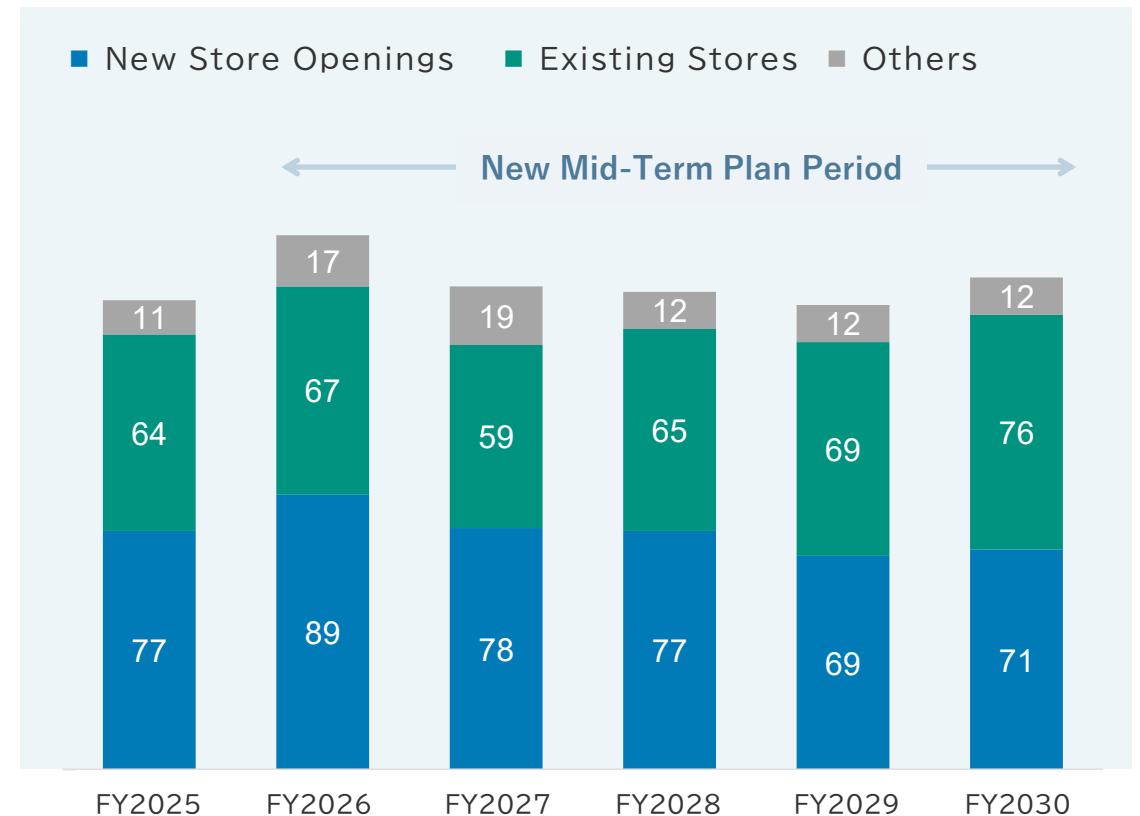
By Segments

Unit: 100 million yen



By Investment Objective

Unit: 100 million yen



Execute Disciplined Capital Allocation Based on the Prioritization of Financial Soundness, Investment, and Shareholder Returns

Unit: 100 million yen

FY26-FY30

