



Q2 2025 Earnings

July 23, 2025

Supplemental Financial Data



The financial tables accompanying this presentation include non-GAAP financial measures as defined under SEC rules, specifically Adjusted operating profit, Adjusted operating margin, Adjusted net earnings and Adjusted net earnings per diluted share, which exclude, where applicable, acquired intangible amortization, strategic transformation initiatives, restructuring and severance costs, loss on disposal of business, eOne Film and TV business divestiture related costs, and non-cash goodwill impairment charges. Also included in this presentation are the non-GAAP financial measures of EBITDA and Adjusted EBITDA. EBITDA represents net earnings attributable to Hasbro, Inc. excluding interest expense, income tax expense, net earnings attributable to noncontrolling interests, depreciation and amortization of intangibles. Adjusted EBITDA also excludes strategic transformation initiatives, restructuring and severance costs, loss on disposal of business, eOne Film and TV business divestiture related costs, non-cash goodwill impairment charges, and the impact of stock compensation. As required by SEC rules, we have provided reconciliations on the attached schedules of these measures to the most directly comparable GAAP measure. Management believes that Adjusted net earnings, Adjusted net earnings per diluted share, Adjusted operating profit and Adjusted operating margin provide investors with an understanding of the underlying performance of our business absent unusual events. Management believes that EBITDA and Adjusted EBITDA are appropriate measures for evaluating the operating performance of our business because they reflect the resources available for strategic opportunities including, among others, to invest in the business, strengthen the balance sheet and make strategic acquisitions. The Company is not able to reconcile its forward-looking non-GAAP adjusted operating margin and adjusted EBITDA measures because the Company cannot predict with certainty the timing and amounts of discrete items such as charges associated with its cost-savings program, which could impact GAAP results. Constant currency is also a non-GAAP financial measure. The impact of changes in foreign currency exchange rates used to translate the consolidated statements of operations is quantified by translating the current or future period revenues at the prior period exchange rates and comparing this amount to the prior period reported revenues. The Company believes that the presentation of the impact of changes in exchange rates, which are beyond the Company's control, is helpful to an investor's understanding of the performance of the underlying business. These non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, net earnings or other measures of financial performance prepared in accordance with GAAP as more fully discussed in our consolidated financial statements and filings with the SEC. As used herein, "GAAP" refers to accounting principles generally accepted in the United States of America.

Certain statements in this presentation contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may be identified by the use of forward-looking words or phrases, include statements relating to our business strategies and plans; expectations relating to products, gaming and entertainment; anticipated impact of tariffs, including reciprocal and retaliatory tariffs; anticipated cost savings; and financial targets and guidance. Our actual actions or results may differ materially from those expected or anticipated in the forward-looking statements due to both known and unknown risks and uncertainties. Factors that might cause such a difference include, but are not limited to:

- our ability to successfully implement and execute on our Playing to Win business strategy;
- our ability to successfully compete in the play industry and further develop our digital gaming, licensing business and partnerships;
- risks associated with the imposition, threat or uncertainty of tariffs, including reciprocal or retaliatory tariffs, in markets in which we operate which could increase our product costs and other costs of doing business, result in higher prices of our products, impact consumer spending, lower our revenues, result in goodwill impairments, reduce earnings and otherwise have an adverse impact on our business;
- risks associated with international operations, such as: the imposition or threat of tariffs; conflict in territories in which we operate or which affect areas in which we operate; currency conversion; currency fluctuations; quotas; shipping delays or difficulties; border adjustment taxes or other protectionist measures; and other challenges in the territories in which we operate;
- risks related to political, economic and public health conditions or regulatory changes in the markets in which we and our customers, partners, licensees, suppliers and manufacturers operate, such as inflation, fluctuating interest rates, tariffs, higher commodity prices, labor strikes, labor costs or transportation costs, or outbreaks of illness or disease, the occurrence of which could create work slowdowns, delays or shortages in production or shipment of products, increases in costs, reduced purchasing power or less discretionary income, or losses and delays in revenue and earnings;
- uncertain and unpredictable global and regional economic conditions impacting one or more of the markets in which we sell products, which can negatively impact our customers and consumers, result in lower employment levels, consumer disposable income, retailer inventories and spending, including lower spending on purchases of our products;
- our ability to transform our business and capabilities to address the changing global consumer landscape, including evolving demographics for our products and advancements in emerging technologies, including the integration of artificial intelligence (AI) into our product development, marketing strategies, business operations and consumer engagement, and the associated risks such as ethical concerns, evolving regulatory standards, implementation challenges, and third-party dependencies;
- our ability to design, develop, manufacture, and ship products on a timely, cost-effective and profitable basis;
- the concentration of our customers, potentially increasing the negative impact to our business of difficulties experienced by any of our customers or changes in their purchasing or selling patterns;
- our dependence on third party relationships, including with third party partners, manufacturers, distributors, studios, content producers, licensors, licensees, and outsourcers, which creates reliance on others and loss of control;
- risks relating to the concentration of manufacturing for many of our products in the People’s Republic of China, which include the risks associated with increased tariffs imposed by China and the U.S., and our ability to successfully diversify sourcing of our products to reduce reliance on sources of supply in China;
- the success of our key partner brands, including the ability to secure, maintain and extend agreements with our key partners or the risk of delays, increased costs or difficulties associated with any of our or our partners’ planned digital applications or media initiatives;
- our ability to attract and retain talented and diverse employees, particularly following recent workforce reductions;
- our ability to realize the benefits of cost-savings and efficiency and/or revenue and operating profit enhancing initiatives;
- risks relating to the impairment and/or write-offs of businesses, products and content we acquire and/or produce;
- the risk that acquisitions, dispositions and other investments we complete may not provide us with the benefits we expect, or the realization of such benefits may be significantly delayed;
- our ability to protect our assets and intellectual property, including as a result of infringement, theft, misappropriation, cyber-attacks or other acts compromising the integrity of our assets or intellectual property;
- fluctuations in our business due to seasonality;
- the risk of product recalls or product liability suits and costs associated with product safety regulations;
- changes in accounting treatment, tax laws or regulations, or the interpretation and application of such laws and regulations, which may cause us to alter reserves or make other changes which significantly impact our reported financial results;
- the impact of litigation or arbitration decisions or settlement actions;
- the bankruptcy or other lack of success of one or more of our significant retailers, licensees and other partners; and
- other risks and uncertainties as may be detailed in our public announcements and U.S. Securities and Exchange Commission (“SEC”) filings.

Second Quarter 2025 Highlights

Total Hasbro revenue down 1%; growth in Wizards driven by the record-setting release of *Final Fantasy* nearly offset declines in Consumer Products

Wizards segment increased 16% with growth across MAGIC: THE GATHERING and contributions from *MonopolyGo!*

Consumer Products declined 16% with growth in consumer products licensing offset by anticipated declines amid shifts in retail order patterns

Reported results impacted by \$1,022 million non-cash goodwill impairment

Adjusted operating profit approximately flat versus last year, driven by favorable business mix and an improved cost structure

Paid \$98 million of dividends in the quarter and reduced debt by \$12 million

Adjusted EPS of \$1.30 improved \$0.08 versus the second quarter 2024

NM =not meaningful

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 31-37.



	REPORTED	ADJUSTED
Net Revenue	\$981M -1%	\$981M -1%
Operating Profit	(\$798M) NM	\$247M -1%
Net Earnings (Loss)	(\$856M) -\$994M	\$184M +\$14M
Earnings (Loss) Per Share	(\$6.10)	\$1.30
EBITDA	(\$742M) NM	\$302M -4%

Six Months 2025 Highlights

Total Hasbro revenues increased 7%, momentum in Wizards and licensing offset declines in Consumer Products

Momentum across MAGIC: THE GATHERING and contributions from *MonopolyGo!* drove 28% growth in the Wizards and Digital Gaming segment

Consumer Products segment declined 10%; growth in licensing offset by declines in Toys related to shift in retail order patterns

Reported results impacted by \$1,022 million non-cash goodwill impairment

Adjusted operating profit +18% versus last year from higher revenues and favorable business mix

Paid \$196 million of dividends and reduced debt by \$62 million

Adjusted EPS of \$2.35, a \$0.52 improvement versus 1H 2024

NM =not meaningful

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 31-37.



	REPORTED	ADJUSTED
Net Revenue	\$1,868M +7%	\$1,868M +7%
Operating Profit	(\$628M) NM	\$470M +18%
Net Earnings (Loss)	(\$757M) -\$954M	\$331M +\$76M
Earnings (Loss) Per Share	(\$5.41)	\$2.35
EBITDA	(\$530M) NM	\$576M +19%

Second Quarter Highlights & Announcements



Highlights



Announcements



Hasbro, Inc. Second Quarter 2025 Performance



Q2 2025 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$522	\$442	\$16	N/A	\$981
% vs PY	+16%	-16%	-15%	N/A	-1%
Operating Profit (Loss)	\$242	(\$1,030)	\$6	(\$17)	(\$798)
Operating Margin %	46.3%	NM	39.4%	N/A	-81.4%
Q2 2024 Operating Margin %	54.7%	-1.8%	-5.3%	N/A	21.3%
Operating Profit (Loss) vs PY	-2%	NM	NM	+32%	NM
Hasbro Net Earnings (Loss)					(\$856)
Net Earnings (Loss) vs. PY					-\$994
Earnings (Loss) Per Share					(\$6.10)
\$ vs PY					-\$7.09

NM =not meaningful

Hasbro, Inc. Second Quarter 2025 Performance - as Adjusted



Q2 2025 Adjusted Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$522	\$442	\$16	N/A	\$981
% vs PY	+16%	-16%	-15%	N/A	-1%
Operating Profit (Loss)	\$242	\$1	\$10	(\$6)	\$247
Operating Margin %	46.3%	0.3%	63.1%	N/A	25.2%
Q2 2024 Operating Margin %	54.7%	-0.1%	94.1%	N/A	25.0%
Operating Profit (Loss) vs PY	-2%	NM	-43%	+62%	-1.0%
Hasbro Net Earnings					\$184
Net Earnings vs PY					+\$14
Diluted Earnings Per Share					\$1.30
\$ vs PY					+\$0.08

NM =not meaningful

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 31-37.

Hasbro, Inc. Six Months 2025 Performance



YTD 2025 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$985	\$841	\$43	N/A	\$1,868
% vs PY	+28%	-10%	-9%	N/A	+7%
Operating Profit (Loss)	\$472	(\$1,074)	(\$5)	(\$21)	(\$628)
Operating Margin %	47.9%	NM	-11.5%	N/A	-33.6%
YTD 2024 Operating Margin %	48.1%	-6.0%	10.3%	N/A	18.7%
Operating Profit (Loss) vs PY	+28%	NM	NM	NM	NM
Hasbro Net Earnings (Loss)					(\$757)
Net Earnings (Loss) vs. PY					-\$954
Earnings (Loss) Per Share					(\$5.41)
\$ vs PY					-\$6.82

NM =not meaningful

Hasbro, Inc. Six Months 2025 Performance - as Adjusted



YTD 2025 Adjusted Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$985	\$841	\$43	N/A	\$1,868
% vs PY	+28%	-10%	-9%	N/A	+7%
Operating Profit (Loss)	\$472	(\$30)	\$28	\$0	\$470
Operating Margin %	47.9%	-3.5%	64.4%	N/A	25.1%
YTD 2024 Operating Margin %	48.1%	-4.1%	76.7%	N/A	22.7%
Operating Profit (Loss) vs PY	+28%	+22%	-23%	NM	+18%
Hasbro Net Earnings					\$331
Net Earnings vs PY					+\$76
Earnings Per Share					\$2.35
\$ vs PY					\$0.52

NM =not meaningful

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 33-37.

Q2 2025 Operating Margin Performance

As Reported Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q2 2024 Op Margin	21.3%	\$212
Volume & Mix*	+0.1 pts	(\$7)
Gross to Net Sales Rate	+1.3 pts	\$17
Royalties	-3.0 pts	(\$29)
COS Savings > Cost Inflation*	+2.4 pts	\$24
Operating Expenses	-1.4 pts	(\$14)
Non-Recurring Items, All Other*	-102.0 pts	(\$1,000)
Q2 2025 Op Margin	-81.4%	(\$798)

Adjusted Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q2 2024 Op Margin (Adjusted)	25.0%	\$249
Volume & Mix*	+0.1 pts	(\$7)
Gross to Net Sales Rate	+1.3 pts	\$17
Royalties	-3.0 pts	(\$29)
COS Savings > Cost Inflation*	+2.4 pts	\$24
Operating Expenses	-1.0pts	(\$10)
Non-Recurring Items, All Other	-0.3 pts	\$4
Q2 2025 Op Margin (Adjusted)	25.2%	\$247

*Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our strategic transformation initiatives is greater than the cost of goods inflation. Non-Recurring, All Other includes impact of Goodwill impairment of \$1B.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slide 36.

Six Months 2025 Operating Margin Performance



As Reported Operating Margin Drivers

(\$ millions) Amounts may not sum due to rounding

YTD 2024 Op Margin	18.7%	\$328
Volume & Mix*	+5.1 pts	\$116
Gross to Net Sales Rate	+0.9 pts	\$21
Royalties	-1.7 pts	(\$33)
COS Savings > Cost Inflation*	+1.8 pts	\$35
Operating Expenses	-1.8 pts	(\$33)
Non-Recurring Items, All Other*	-56.6 pts	(\$1,062)
YTD 2025 Op Margin	-33.6%	(\$627)

Adjusted Operating Margin Drivers

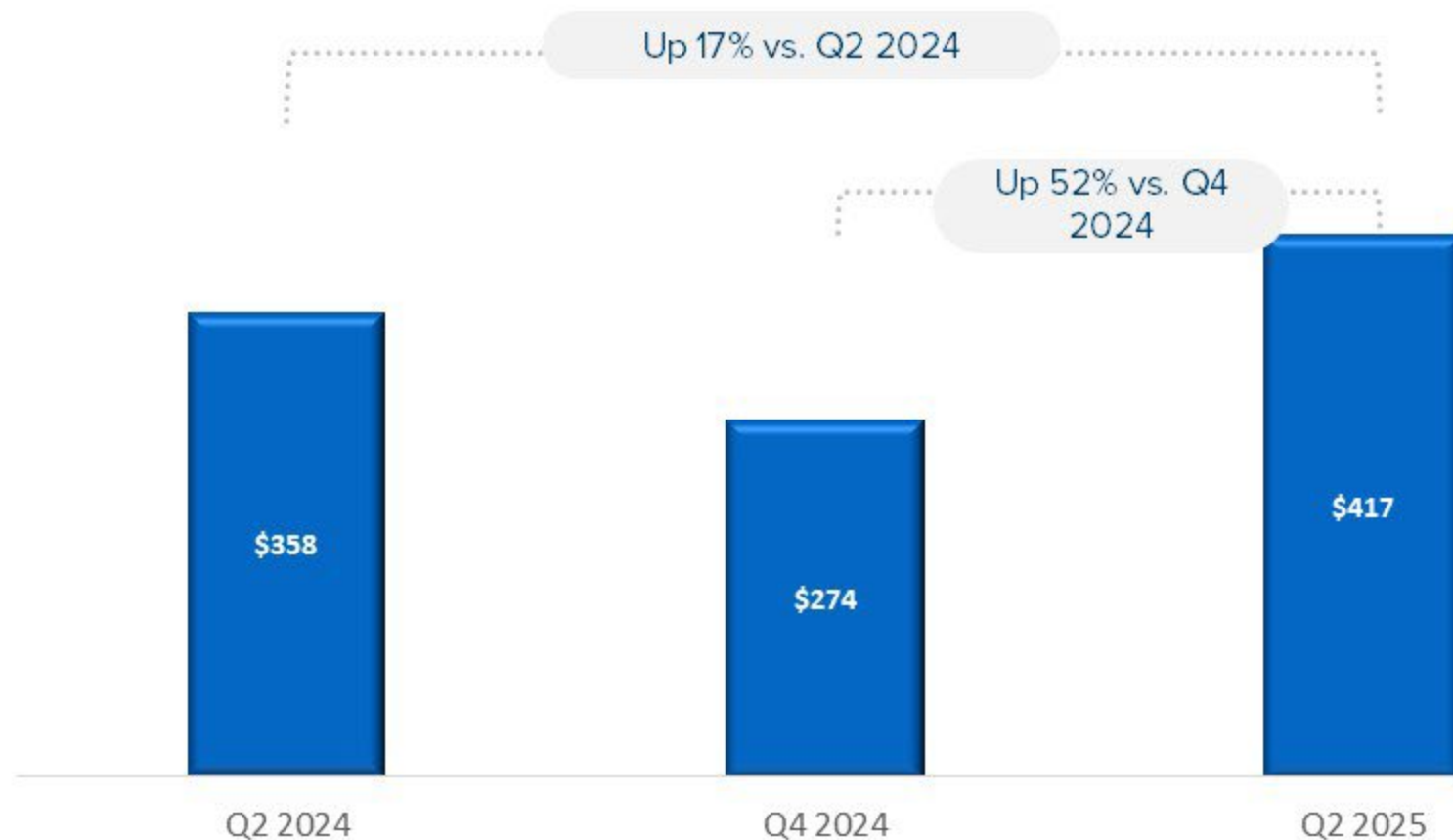
(\$ millions) Amounts may not sum due to rounding

YTD 2024 Op Margin (Adjusted)	22.7%	\$398
Volume & Mix*	+5.0 pts	\$116
Gross to Net Sales Rate	+0.9 pts	\$21
Royalties	-1.7 pts	(\$33)
COS Savings > Cost Inflation*	+1.8 pts	\$35
Operating Expenses	-2.4 pts	(\$45)
Non-Recurring Items, All Other	-1.1 pts	(\$22)
YTD 2025 Op Margin (Adjusted)	25.1%	\$470

*Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our strategic transformation initiatives is greater than the cost of goods inflation. Non-Recurring, All Other includes a \$25M non-recurring charge related to the eOne divestiture and Goodwill impairment of \$1B.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slide 36.

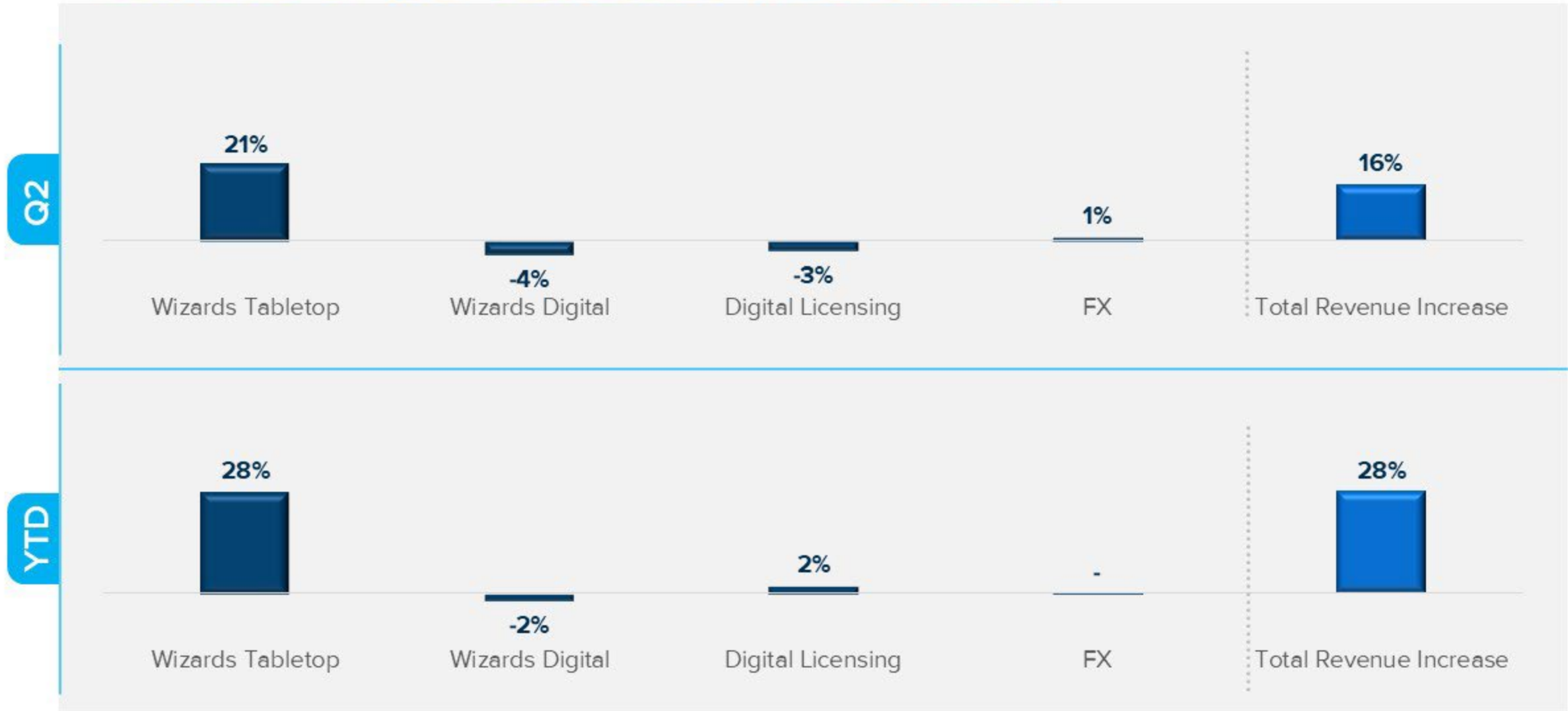
Total Hasbro Owned Inventory



(\$ in millions)

- ▶ Total Q2 owned inventory +17% YoY driven by a combination of planned inventory builds and higher cost of inventory related to F/X and tariffs
- ▶ Restarted production and shipments from China to the U.S. in May
- ▶ Aged inventory remains at all-time lows

Wizards of the Coast Revenue Drivers



*Total may not sum due to rounding

Wizards Tabletop represents tabletop *MAGIC: THE GATHERING*, *DUNGEONS & DRAGONS*, and other games; Wizards Digital represents *MAGIC: THE GATHERING Arena* and *D&D Beyond* and Digital Licensing represents our licensed digital gaming business.

Wizards of the Coast Op Margin Performance

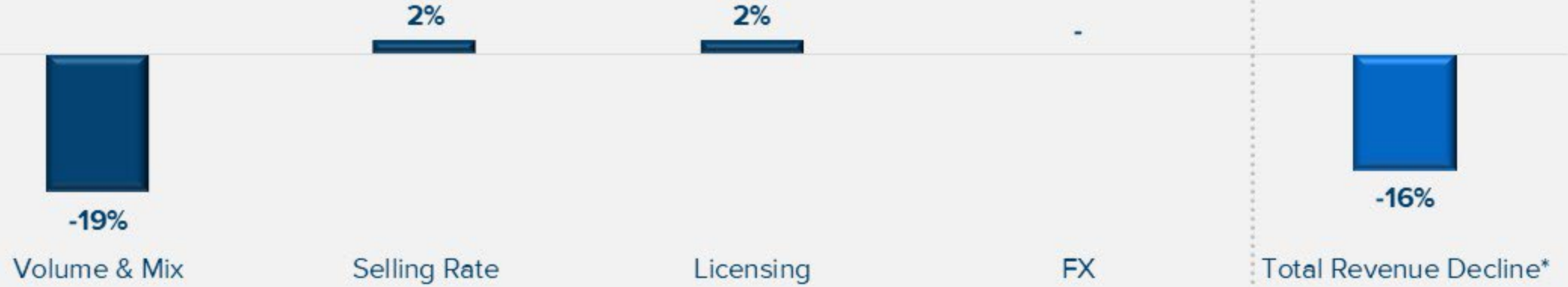
	Q2		YTD	
2024 Op Margin	54.7%	\$247	48.1%	\$370
Volume & Mix*	+0.1 pts	\$32	+5.4 pts	\$147
Gross Sales to Net Sales Rate	+0.7 pts	\$8	+0.8pts	\$18
Royalties	-5.0 pts	(\$26)	-2.2 pts	(\$22)
COS Savings > Cost Inflation*	+1.9 pts	\$10	+1.5 pts	\$15
Operating Expenses	-5.7 pts	(\$30)	-4.1 pts	(\$40)
Non-Recurring Items, All Other	-0.4 pts	(\$0.3)	-1.6 pts	(\$16)
2025 Op Margin	46.3%	\$242	47.9%	\$472

- Q2 Margin impacted by higher royalties with Final Fantasy release and timing of operating expenses
- Supply chain productivity continues to offset cost inflation
- YTD margin benefitting from favorable mix, primarily strength in MAGIC
- Royalty expense will stay elevated through the back-half compared to 2024 with the upcoming Spiderman and Airbender set releases

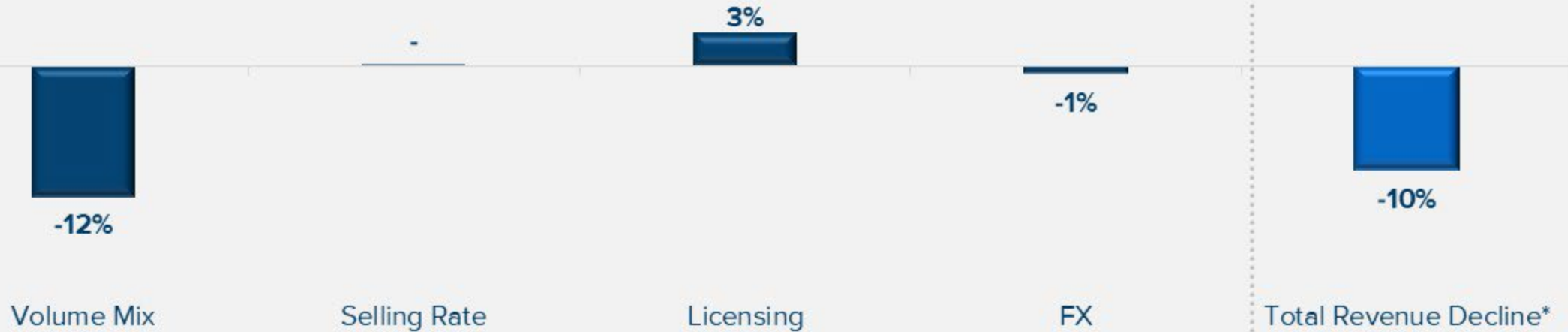
Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales.

Consumer Products Revenue Drivers

Q2



YTD



*Total may not sum due to rounding

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales.

Consumer Products Op Margin Performance

	Q2		YTD	
2024 Op Margin (Adjusted)	-0.1%	(\$0.3)	-4.1%	(\$38)
Volume & Mix*	-9.1 pts	(\$39)	-4.2 pts	(\$31)
Gross Sales to Net Sales Rate	+2.2 pts	\$8	+0.5 pts	\$4
Royalties	-1.2 pts	(\$5)	-1.0 pts	(\$8)
COS Savings > Cost Inflation*	+3.1 pts	\$14	+2.4 pts	\$20
Operating Expenses	+5.4 pts	\$24	+3.6 pts	\$31
Non-Recurring Items, All Other	-0.1 pts	(\$0.3)	-0.8 pts	(\$6)
2025 Op Margin (Adjusted)	0.3%	\$1.2	-3.5%	(\$30)

- Margin improvement due to cost savings, favorable business mix and reduced promotional activity
- Higher royalty expense driven by business mix and growth in Transformers and Beyblade
- Operational Excellence initiatives continuing to drive underlying improvement in the supply chain and operating expense structures
- No impact from tariffs flowing through margin yet; expect to see costs ramp in Q3 timed with retail holiday inventory builds

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales.



Total Hasbro, Inc. Cash Flow & Metrics

Operating Cash Flow



(\$ in millions)

- ▶ Operating cash declined \$156M year over year driven by tax payment timing and increased use of working capital
- ▶ Returned \$196 million cash to shareholders via dividends
- ▶ Repurchased \$12M of debt in Q2 and \$62M YTD as we work towards our target leverage ratio

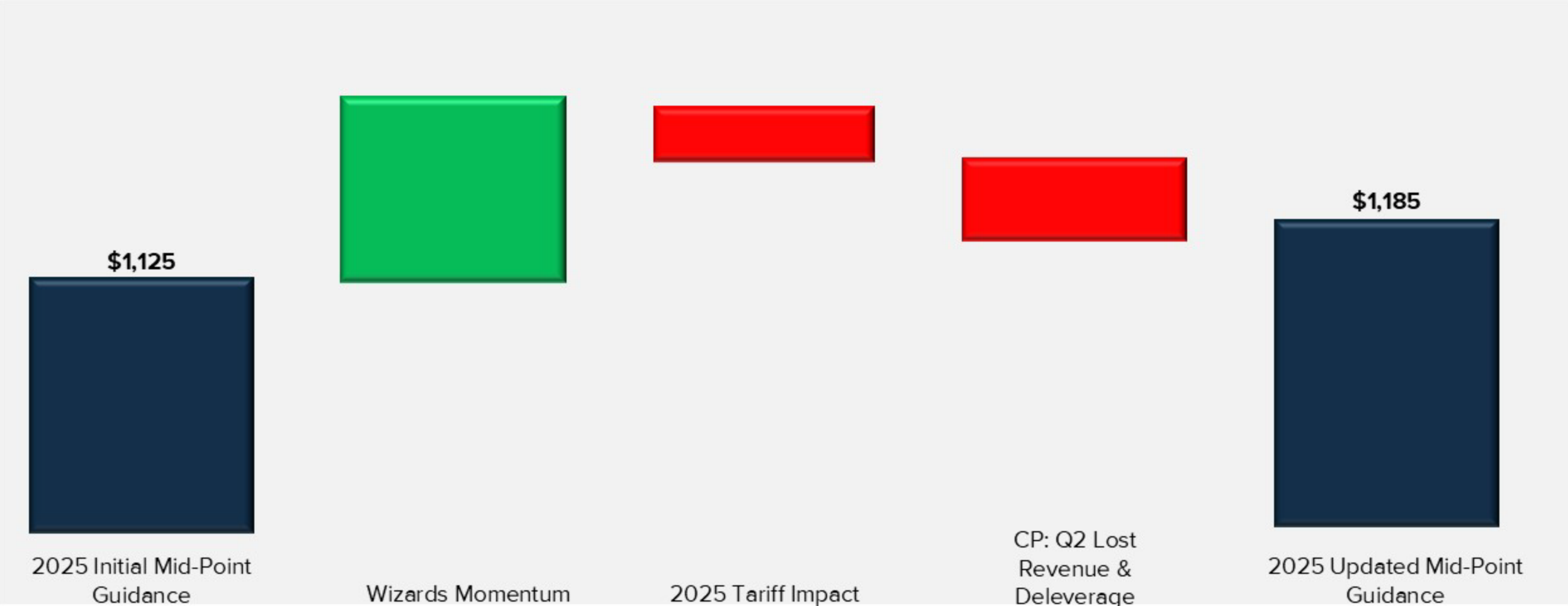
2025 Guidance¹

	FY Updated Guidance	FY 2025 Original Guidance
Net Revenues (Constant Currency)	Up Mid-Single Digit	Up Slightly
Adjusted Operating Margin	22% to 23%	21% to 22%
Adjusted EBITDA	\$1.17 billion to \$1.20 billion	\$1.1 billion to \$1.15 billion
Tax Rate*	23% - 24%	23% - 24%
Capex	~\$250 million	~\$250 million

¹Adjusted operating margin, adjusted EBITDA and constant currency are non-GAAP financial measures, for more information, see slide #2 non-GAAP Financial Measures.

*Tax rate represents the adjusted tax rate excluding the impact of discrete items.

2025 Adj EBITDA: Drivers of Change From Initial Guidance



Above outlook will continue to be influenced by customer and consumer shifts and any changes in the macro trade policy

MAGIC: THE GATHERING 2025 Release Cadence



2024 MAGIC Tentpole Sets

2025 MAGIC Tentpole Sets

▼
1H

2/9

MURDERS AT
KARLOV MANOR

4/12

OUTLAWS OF
THUNDER
JUNCTION

6/7

MODERN
HORIZONS
III

8/2

BLOOMBURROW

9/24

DUSKMOURN
HOUSE OF HORROR

11/15

MAGIC THE GATHERING
FOUNDATIONS

2/14

AETHERDRIFT

4/11

TARKIR
DRAGONSTORM

6/13

FINAL FANTASY

8/1

EDGE OF
ETERNITIES

9/26

MARVEL
SPIDER-MAN

11/21

AVATAR
THE LAST AIRBENDER

▼
2H

MAGIC Statistics

Player Demographics

- ▶ Average tabletop player is ~35 years old
- ▶ Average player tenure is 5+ years
- ▶ Wizards Play Network ~9,000 stores
- ▶ Play events tickets +20% vs. 2024; 19k+ badges sold at MagicCon Las Vegas (June 2025)

Financials

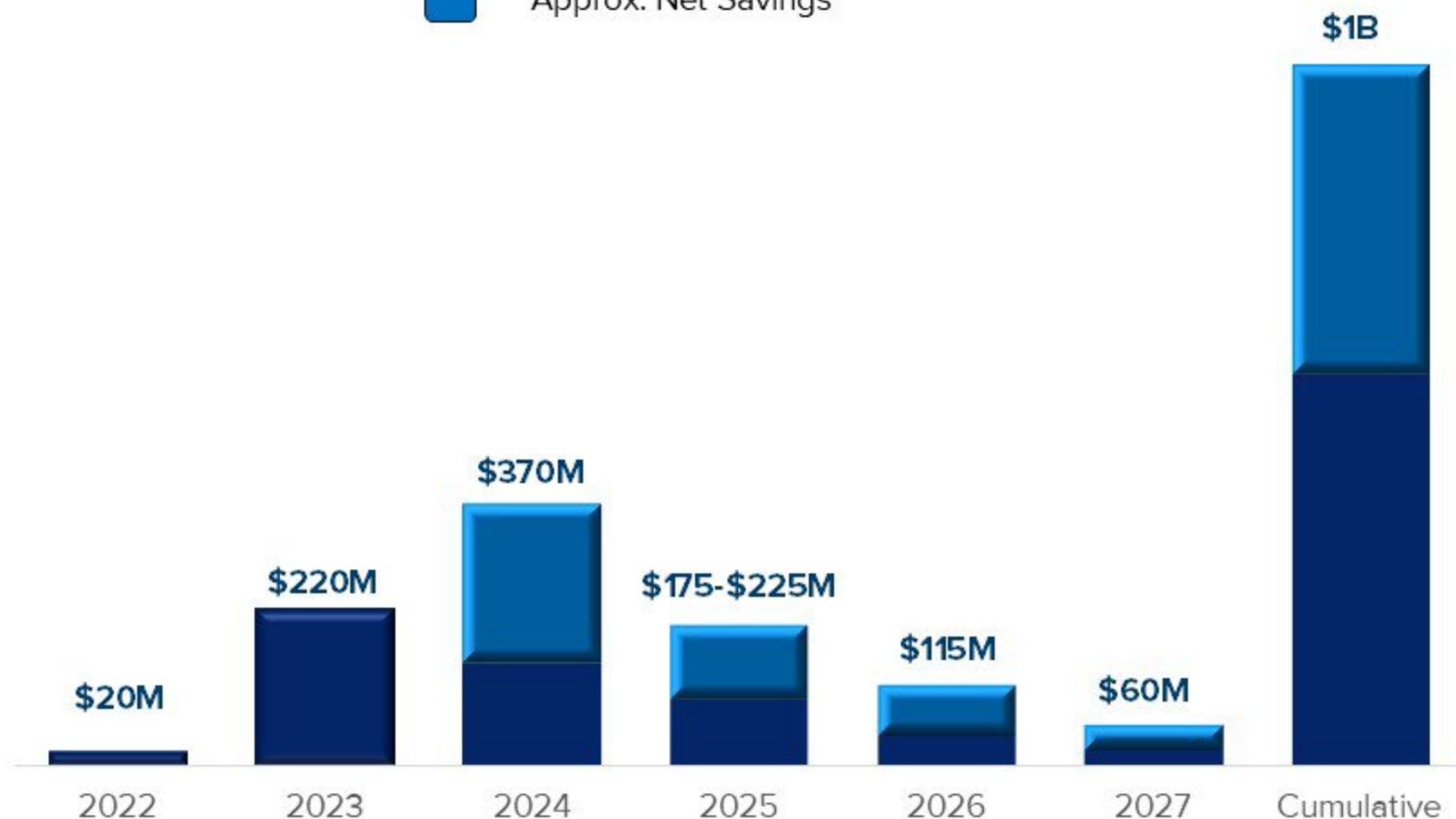
- ▶ MAGIC: THE GATHERING first crossed \$1 billion in annual revenue in 2022
- ▶ Total FY 2024 MAGIC revenue was \$1.08B
- ▶ 10-year CAGR 13%

Operational Excellence Program



Path to \$1B of Gross Cost Savings

■ Approx. Net Savings



- ▶ Q2 YTD delivered \$98M of gross savings driven primarily by Supply Chain cost productivity and reduction of Managed Expenses in Consumer Products
- ▶ Performance is in line with expectations, and we remain committed to achieve both our in-year and mid-term targets
- ▶ Expect approximately ~50% of gross savings to flow through to bottom line through 2025

Medium-Term Guidance (2025-2027)¹



Key Metric	Measure
Revenue (Constant Currency)	Mid-Single Digit Growth CAGR
Adjusted Operating Margin	50bps to 100bps Average Expansion per year
Cost Savings*	\$1B Gross Cost Savings
Capital Allocation	2.5x Gross Debt to Adjusted EBITDA by 2026

*Cost savings are calculated using FY 2021 results as base year.

¹Adjusted operating margin, adjusted EBITDA and constant currency are non-GAAP financial measures, for more information, see slide #2 non-GAAP Financial Measures.



Supplemental Financial Information

Gross Margin Performance



	Q2		YTD	
2024 Gross Margin	75.3%	\$749	73.8%	\$1,294
Volume & Mix*	+2.0 pts	(\$7)	+2.0 pts	\$121
Gross to Net Sales Rate	+0.3 pts	\$17	+0.3 pts	\$21
COS Savings > Cost Inflation*	+2.3 pts	\$23	+1.7 pts	\$32
Non-Recurring Items, All Other	-3.5 pts	(\$33)	-1.6 pts	(\$44)
2025 Gross Margin	76.4%	\$749	76.2%	\$1,424

(\$ in millions)

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties and COS are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our strategic transformation initiatives is greater than the cost of goods inflation.

- ▶ Q2 improvement +1.1 pts
- ▶ YTD improvement +2.4 pts
- ▶ Underlying Gross Margin drivers
 - ▶ Higher volume
 - ▶ Business mix shift
 - ▶ FX headwind

Condensed Consolidated Balance Sheets¹

(Unaudited)
(Millions of Dollars)



	June 29, 2025	June 30, 2024
ASSETS		
Cash and Cash Equivalents	\$ 546.9	\$ 626.8
Short-term Investments	—	483.0
Accounts Receivable, Net	717.8	789.0
Inventories	417.1	357.6
Prepaid Expenses and Other Current Assets	359.4	418.0
Total Current Assets	2,041.2	2,674.4
Property, Plant and Equipment, Net	251.8	340.4
Goodwill	1,256.8	2,278.8
Other Intangible Assets, Net	489.4	552.8
Other Assets	1,135.2	1,017.7
Total Assets	\$ 5,174.4	\$ 6,864.1
LIABILITIES, NONCONTROLLING INTERESTS AND SHAREHOLDERS' EQUITY		
Current Portion of Long-Term Debt	—	500.0
Accounts Payable	339.6	297.5
Accrued Liabilities	888.2	1,032.6
Total Current Liabilities	1,227.8	1,830.1
Long-Term Debt	3,320.9	3,461.4
Other Liabilities	356.0	399.7
Total Liabilities	4,904.7	5,691.2
Total Shareholders' Equity	269.7	1,172.9
Total Liabilities, Noncontrolling Interests and Shareholders' Equity	\$ 5,174.4	\$ 6,864.1

⁽¹⁾ Amounts may not sum due to rounding

Consolidated Statement of Operations¹

(Unaudited)
(Millions of Dollars and
Shares Except Per Share Data)



	Three Months Ended				Six Months Ended			
	June 29, 2025		June 30, 2024		June 29, 2025		June 30, 2024	
	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues
Net revenues	\$ 980.8	100.0 %	\$ 995.3	100.0 %	\$ 1,867.9	100.0 %	\$ 1,752.6	100.0 %
Costs and expenses:								
Cost of sales	225.3	23.0 %	237.7	23.9 %	429.8	23.0 %	441.9	25.2 %
Program cost amortization	6.2	0.6 %	8.5	0.9 %	13.6	0.7 %	16.6	0.9 %
Royalties	84.5	8.6 %	55.3	5.6 %	141.5	7.6 %	106.2	6.1 %
Product development	77.5	7.9 %	70.4	7.1 %	158.0	8.5 %	135.9	7.8 %
Advertising	63.6	6.5 %	60.4	6.1 %	119.0	6.4 %	111.9	6.4 %
Amortization of intangible assets	17.2	1.8 %	17.1	1.7 %	34.2	1.8 %	34.1	1.9 %
Impairment of goodwill	1,021.9	104.2 %	—	— %	1,021.9	54.7 %	—	— %
Loss on disposal of business	—	— %	15.3	1.5 %	25.0	1.3 %	24.4	1.4 %
Selling, distribution and administration	282.8	28.8 %	318.5	32.0 %	552.4	29.6 %	553.3	31.6 %
Total costs and expenses	1,779.0	181.4 %	783.2	78.7 %	2,495.4	133.6 %	1,424.3	81.3 %
Operating profit (loss)	(798.2)	(81.4)%	212.1	21.3 %	(627.5)	(33.6)%	328.3	18.7 %
Non-operating expense (income):				— %				
Interest expense	40.6	4.1 %	43.0	4.3 %	82.2	4.4 %	81.5	4.7 %
Interest income	(5.4)	(0.6)%	(13.0)	(1.3)%	(14.3)	(0.8)%	(21.3)	(1.2)%
Other (income) expense, net	(18.7)	(1.9)%	(0.8)	(0.1)%	(17.3)	(0.9)%	4.2	0.2 %
Total non-operating expense, net	16.5	1.7 %	29.2	2.9 %	50.6	2.7 %	64.4	3.7 %
Earnings (loss) before income taxes	(814.7)	(83.1)%	182.9	18.4 %	(678.1)	(36.3)%	263.9	15.1 %
Income tax expense	40.0	4.1 %	44.4	4.5 %	77.1	4.1 %	66.3	3.8 %
Net earnings (loss)	(854.7)	(87.1)%	138.5	13.9 %	(755.2)	(40.4)%	197.6	11.3 %
Net earnings attributable to noncontrolling interests	1.1	0.1 %	—	— %	2.0	0.1 %	0.9	0.1 %
Net earnings (loss) attributable to Hasbro, Inc.	\$ (855.8)	(87.3)%	\$ 138.5	13.9 %	\$ (757.2)	(40.5)%	\$ 196.7	11.2 %
Net earnings (loss) per common share:								
Basic	\$ (6.10)		\$ 0.99		\$ (5.41)		\$ 1.41	
Diluted	\$ (6.10)		\$ 0.99		\$ (5.41)		\$ 1.41	
Cash dividends declared per common share	\$ 0.70		\$ —		\$ 1.40		\$ 0.70	
Weighted Average Number of Shares								
Basic	140.3		139.5		140.0		139.2	
Diluted	140.3		140.0		140.0		139.6	

⁽¹⁾ Amounts may not sum due to rounding

Condensed Consolidated Statement of Cash Flows¹

(Unaudited)
(Millions of Dollars)

	Six months ended	
	June 29, 2025	June 30, 2024
Cash Flows from Operating Activities:		
Net Earnings	\$ (755.2)	\$ 197.6
Impairment of Goodwill	1,021.9	—
Loss on Disposal of Business	25.0	24.4
Other Non-Cash Adjustments	106.3	126.8
Changes in Operating Assets and Liabilities	(188.6)	16.3
Net Cash Provided by Operating Activities	209.4	365.1
Cash Flows from Investing Activities:		
Additions to Property, Plant and Equipment	(29.9)	(49.5)
Additions to Software Development	(61.8)	(48.2)
Purchase of investments	(10.0)	(480.1)
Other	12.5	2.4
Net Cash Utilized by Investing Activities	(89.2)	(575.4)
Cash Flows from Financing Activities:		
Proceeds from Long-Term Debt	—	498.6
Repayments of Borrowings	(60.5)	—
Dividends Paid	(196.0)	(194.6)
Payments Related to Tax Withholding for Share-Based Compensation	(19.9)	(11.9)
Stock-Based Compensation Transactions	4.9	4.0
Payments of financing costs	—	(5.3)
Other	(3.1)	(2.3)
Net Cash Provided (Utilized) by Financing Activities	(274.6)	288.5
Effect of Exchange Rate Changes on Cash	6.3	3.2
Net Increase (Decrease) in Cash and Cash Equivalents	(148.1)	81.4
Cash and Cash Equivalents at Beginning of Year	695.0	545.4
Cash and Cash Equivalents at End of Period	\$ 546.9	\$ 626.8

⁽¹⁾ Amounts may not sum due to rounding



Hasbro Q2 2025 Share in Focus Categories

Focus Categories – Q2 2025

Focus Category	Hasbro Share Change	Hasbro Share	Hasbro Position
Action Figures & Accessories	▼ -0.6 pts	22.6%	1
Arts & Crafts	▼ -0.7 pts	15.0%	1
Games excl. STCG*	▼ -1.7 pts	15.3%	1
Preschool Toys	▼ -0.8 pts	4.2%	6
Blasters & Accessories	▼ -0.9 pts	39.4%	1

Q2 POS Growth:

MONOPOLY, PLAY-DOH, SUPER SOAKER, TRANSFORMERS (flat), Beyblade, Marvel

Q2 POS Decline:

HASBRO GAMING*, NERF, PEPPA PIG, FURBY, Star Wars

Source: Circana, LLC, Retail Tracking Service, G10 (US,CA,BR,MX,UK,FR,GE,SP,IT,AU), Action Figures & Accessories and Arts & Crafts Supercategories, Preschool Toys Subsegment, Games Excl Strategic Trading Card Games Subsegment, and Blasters/Shooters & Accessories Class, Projected Dollars, Apr – Jun 2025

*Category does not reflect majority of MAGIC: THE GATHERING or DUNGEONS & DRAGONS



Hasbro YTD 2025 Share in Focus Categories

Focus Categories – YTD 2025

Focus Category	Hasbro Share Change	Hasbro Share	Hasbro Position
Action Figures & Accessories	▼ -0.5 pts	22.1%	1
Arts & Crafts	▼ -1.1 pts	15.2%	1
Games excl. STCG*	▼ -2.5 pts	15.4%	1
Preschool Toys	▼ -0.9 pts	3.9%	6
Blasters & Accessories	▼ -3.3 pts	40.7%	1

YTD POS Growth:

SUPER SOAKER, TRANSFORMERS, Beyblade, Marvel, PLAY-DOH & FURBY (flat)

YTD POS Decline:

HASBRO GAMING*, NERF, PEPPA PIG, Star Wars

Source: Circana, LLC, Retail Tracking Service, G10 (US,CA,BR,MX,UK,FR,GE,SP,IT,AU), Action Figures & Accessories and Arts & Crafts Supercategories, Preschool Toys Subsegment, Games Excl Strategic Trading Card Games Subsegment, and Blasters/Shooters & Accessories Class, Projected Dollars, Jan – Jun 2025

*Category does not reflect majority of MAGIC: THE GATHERING or DUNGEONS & DRAGONS



Segment Results-As Reported and As Adjusted¹ Q2 2025

(Unaudited)
(Millions of Dollars)

	Three Months Ended June 29, 2025			Three Months Ended June 30, 2024			
	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	% Change
Operating Results							
Total Company Results							
External Net Revenues	\$ 980.8	\$ —	\$ 980.8	\$ 995.3	\$ —	\$ 995.3	-1%
Operating Profit (Loss)	(798.2)	1,045.3	247.1	212.1	36.7	248.8	-1%
Operating Margin	-81.4%	>100%	25.2%	21.3%	3.7%	25.0%	
Segment Results							
Wizards of the Coast and Digital Gaming:							
External Net Revenues	\$ 522.4	\$ —	\$ 522.4	\$ 452.0	\$ —	\$ 452.0	16%
Operating Profit	241.8	—	241.8	247.1	—	247.1	-2%
Operating Margin	46.3%	—	46.3%	54.7%	—	54.7%	
Consumer Products:							
External Net Revenues	\$ 442.4	\$ —	\$ 442.4	\$ 524.5	\$ —	\$ 524.5	-16%
Operating Profit (Loss)	(1,029.6)	1,030.8	1.2	(9.3)	9.0	(0.3)	>100%
Operating Margin	>-100%	>100%	0.3%	-1.8%	1.7%	-0.1%	
Entertainment:							
External Net Revenues	\$ 16.0	\$ —	\$ 16.0	\$ 18.8	\$ —	\$ 18.8	-15%
Operating Profit (Loss)	6.3	3.8	10.1	(1.0)	18.7	17.7	-43%
Operating Margin	39.4%	23.8%	63.1%	-5.3%	99.5%	94.1%	
Corporate and Other:							
Operating Profit (Loss)	\$ (16.7)	\$ 10.7	\$ (6.0)	\$ (24.7)	\$ 9.0	\$ (15.7)	62%

⁽¹⁾ Amounts may not sum due to rounding

Segment Results-As Reported and As Adjusted¹ Q2 2025 continued

(Unaudited)
(Millions of Dollars)

<u>Wizards of the Coast and Digital Gaming Net Revenues by Category</u>	Three Months Ended		
	June 29, 2025	June 30, 2024	% Change
Tabletop Gaming	\$ 406.3	\$ 307.6	32%
Digital and Licensed Gaming	116.1	144.4	-20%
Net revenues	\$ 522.4	\$ 452.0	

<u>Consumer Products Segment Net Revenues by Major Geographic Region</u>	Three Months Ended		
	June 29, 2025	June 30, 2024	% Change
North America	\$ 236.0	\$ 306.1	-23%
Europe	95.7	92.0	4%
Asia Pacific	63.6	62.6	2%
Latin America	47.1	63.8	-26%
Net revenues	\$ 442.4	\$ 524.5	

<u>Entertainment Segment Net Revenues by Category</u>	Three Months Ended		
	June 29, 2025	June 30, 2024	% Change
Film and TV	\$ 1.5	\$ 1.8	-17%
Family Brands	14.5	17.0	-15%
Net revenues	\$ 16.0	\$ 18.8	

<u>Supplementary Hasbro Gaming Information:</u>	Three Months Ended		
	June 29, 2025	June 30, 2024	% Change
MAGIC: THE GATHERING	\$ 412.0	\$ 336.0	23%
Hasbro Total Gaming ⁽¹⁾	615.8	548.4	12%

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably DUNGEONS & DRAGONS, MAGIC: THE GATHERING and Hasbro Gaming.

Segment Results-As Reported and As Adjusted¹ YTD 2025

(Unaudited)
(Millions of Dollars)

	Six Months Ended June 29, 2025			Six Months Ended June 30, 2024			
	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	% Change
Operating Results ⁽¹⁾							
Total Company Results							
External Net Revenues	\$ 1,867.9	\$ —	\$ 1,867.9	\$ 1,752.6	\$ —	\$ 1,752.6	7%
Operating Profit (Loss)	(627.5)	1,097.1	469.6	328.3	69.1	397.4	18%
Operating Margin	-33.6%	58.7 %	25.1 %	18.7%	3.9 %	22.7 %	
Segment Results							
Wizards of the Coast and Digital Gaming:							
External Net Revenues	\$ 984.5	\$ —	\$ 984.5	\$ 768.3	\$ —	\$ 768.3	28%
Operating Profit	471.8	—	471.8	369.9	—	369.9	28%
Operating Margin	47.9%	—	47.9 %	48.1%	—	48.1 %	
Consumer Products:							
External Net Revenues	\$ 840.7	\$ —	\$ 840.7	\$ 937.5	\$ —	\$ 937.5	-10%
Operating Profit (Loss)	(1,073.5)	1,043.7	(29.8)	(56.2)	18.1	(38.1)	22%
Operating Margin	>-100%	>100%	-3.5 %	-6.0%	1.9 %	-4.1 %	
Entertainment:							
External Net Revenues	\$ 42.7	\$ —	\$ 42.7	\$ 46.8	\$ —	\$ 46.8	-9%
Operating Profit (Loss)	(4.9)	32.4	27.5	4.8	31.1	35.9	-23%
Operating Margin	-11.5%	75.9 %	64.4 %	10.3%	66.5 %	76.7 %	
Corporate and Other:							
Operating Profit (Loss)	\$ (20.9)	\$ 21.0	\$ 0.1	\$ 9.8	\$ 19.9	\$ 29.7	-100%

⁽¹⁾ Amounts may not sum due to rounding

Segment Results-As Reported and As Adjusted¹ YTD 2025 continued

(Unaudited)
(Millions of Dollars)

<u>Wizards of the Coast and Digital Gaming Net Revenues by Category</u>	Six Months Ended		
	June 29, 2025	June 30, 2024	% Change
Tabletop Gaming	\$ 750.1	\$ 535.8	40%
Digital and Licensed Gaming	234.4	232.5	1%
Net revenues	\$ 984.5	\$ 768.3	

<u>Consumer Products Segment Net Revenues by Major Geographic Region</u>	Six Months Ended		
	June 29, 2025	June 30, 2024	% Change
North America	\$ 467.4	\$ 545.2	-14%
Europe	180.7	179.5	1%
Asia Pacific	117.4	111.4	5%
Latin America	75.2	101.4	-26%
Net revenues	\$ 840.7	\$ 937.5	

<u>Entertainment Segment Net Revenues by Category</u>	Six Months Ended		
	June 29, 2025	June 30, 2024	% Change
Film and TV	\$ 5.8	\$ 1.8	>100%
Family Brands	36.9	45.0	-18%
Net revenues	\$ 42.7	\$ 46.8	

<u>Supplementary Hasbro Gaming Information:</u>	Six Months Ended		
	June 29, 2025	June 30, 2024	% Change
MAGIC: THE GATHERING	\$ 758.3	\$ 573.9	32%
Hasbro Total Gaming ⁽¹⁾	1,165.9	956.4	22%

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably DUNGEONS & DRAGONS, MAGIC: THE GATHERING and Hasbro Gaming.

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars)

Reconciliation of EBITDA and Adjusted EBITDA ⁽¹⁾	Three Months Ended		Six Months Ended	
	June 29, 2025	June 30, 2024	June 29, 2025	June 30, 2024
Net Earnings (Loss) Attributable to Hasbro, Inc.	\$ (855.8)	\$ 138.5	\$ (757.2)	\$ 196.7
Interest expense	40.6	43.0	82.2	81.5
Income tax expense	40.0	44.4	77.1	66.3
Net earnings attributable to noncontrolling interests	1.1	—	2.0	0.9
Depreciation expense	14.9	28.4	32.1	49.6
Amortization of intangibles	17.2	17.1	34.2	34.1
EBITDA	\$ (742.0)	\$ 271.4	\$ (529.6)	\$ 429.1
Stock compensation	11.3	17.8	29.7	12.8
Strategic transformation initiatives ⁽²⁾	3.9	7.3	11.1	12.5
Restructuring and severance costs ⁽³⁾	6.8	1.7	12.7	7.4
Loss on disposal of business ⁽⁴⁾	—	15.3	25.0	24.4
eOne Film and TV business divestiture related costs ⁽⁵⁾	0.1	—	5.6	—
Impairment of goodwill ⁽⁶⁾	1,021.9	—	1,021.9	—
Adjusted EBITDA	\$ 302.0	\$ 313.5	\$ 576.4	\$ 486.2

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations.

⁽³⁾ Restructuring and severance associated with cost-savings initiatives across the Company.

⁽⁴⁾ Loss on disposal of a business related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on Disposal of Business within the Entertainment segment.

⁽⁵⁾ eOne Film and TV business divestiture related costs as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁶⁾ During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 million in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars)



Reconciliation of Adjusted Operating Profit ⁽¹⁾	Three Months Ended		Six Months Ended	
	June 29, 2025	June 30, 2024	June 29, 2025	June 30, 2024
Operating Profit (Loss)	\$ (798.2)	\$ 212.1	\$ (627.5)	\$ 328.3
Wizards of the Coast and Digital Gaming	241.8	247.1	471.8	369.9
Consumer Products	(1,029.6)	(9.3)	(1,073.5)	(56.2)
Entertainment	6.3	(1.0)	(4.9)	4.8
Corporate and Other	(16.7)	(24.7)	(20.9)	9.8
Non-GAAP Adjustments	\$ 1,045.3	\$ 36.7	\$ 1,097.1	\$ 69.1
Consumer Products	1,030.8	9.0	1,043.7	18.1
Entertainment	3.8	18.7	32.4	31.1
Corporate and Other	10.7	9.0	21.0	19.9
Adjusted Operating Profit (Loss)	\$ 247.1	\$ 248.8	\$ 469.6	\$ 397.4
Wizards of the Coast and Digital Gaming	241.8	247.1	471.8	369.9
Consumer Products	1.2	(0.3)	(29.8)	(38.1)
Entertainment	10.1	17.7	27.5	35.9
Corporate and Other	(6.0)	(15.7)	0.1	29.7
Non-GAAP Adjustments include the following:				
Acquired intangible amortization ⁽²⁾	12.6	12.4	25.0	24.8
Strategic transformation initiatives ⁽³⁾	3.9	7.3	11.1	12.5
Restructuring and severance costs ⁽⁴⁾	6.8	1.7	12.7	7.4
Loss on disposal of business ⁽⁵⁾	—	15.3	25.0	24.4
eOne Film and TV business divestiture related costs ⁽⁶⁾	0.1	—	1.4	—
Impairment of goodwill ⁽⁷⁾	1,021.9	—	1,021.9	—
Total	\$ 1,045.3	\$ 36.7	\$ 1,097.1	\$ 69.1

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Represents intangible amortization costs related to the intangible assets acquired in the eOne acquisition. The Company has allocated certain of these intangible amortization costs between the Consumer Products and Entertainment segments, to match the revenue generated from such intangible assets. While amortization of acquired intangibles is being excluded from the related GAAP financial measure, the revenue of the acquired company is reflected within the Company's operating results to which these assets contribute.

⁽³⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations.

⁽⁴⁾ Restructuring and severance costs associated with cost-savings initiatives across the Company.

⁽⁵⁾ Loss on disposal of a business related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on Disposal of Business within the Entertainment segment.

⁽⁶⁾ eOne Film and TV business divestiture related costs as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁷⁾ During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 million in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.

Reconciliation of Non-GAAP Financial Measures

(Unaudited)
(Millions of Dollars and
Shares Except Per Share Data)



Reconciliation of Net Earnings and Earnings per Share ⁽¹⁾

	Three Months Ended			
	June 29, 2025	Diluted Per Share Amount	June 30, 2024	Diluted Per Share Amount
Net Earnings (Loss) Attributable to Hasbro	\$ (855.8)	\$ (6.10)	\$ 138.5	\$ 0.99
Acquired intangible amortization ⁽²⁾	9.4	0.07	9.3	0.07
Strategic transformation initiatives ⁽³⁾	3.0	0.02	5.7	0.04
Restructuring and severance costs ⁽⁴⁾	5.3	0.04	1.3	0.01
Loss on disposal of business ⁽⁵⁾	—	—	15.3	0.11
eOne Film and TV divestiture related costs ⁽⁶⁾	0.1	—	—	—
Impairment of goodwill ⁽⁷⁾	1,021.9	7.24	—	—
Net Earnings Attributable to Hasbro as Adjusted	\$ 183.9	\$ 1.30	\$ 170.1	\$ 1.22

	Six Months Ended			
	June 29, 2025	Diluted Per Share Amount	June 30, 2024	Diluted Per Share Amount
Net Earnings (Loss) Attributable to Hasbro	\$ (757.2)	\$ (5.41)	\$ 196.7	\$ 1.41
Acquired Intangible Amortization ⁽²⁾	18.7	0.13	18.6	0.13
Strategic transformation initiatives ⁽³⁾	8.5	0.06	9.6	0.07
Restructuring and severance costs ⁽⁴⁾	9.8	0.07	5.7	0.04
Loss on disposal of business ⁽⁵⁾	25.0	0.18	24.4	0.18
eOne Film and TV business sale process charges ⁽⁶⁾	4.2	0.03	—	—
Impairment of goodwill ⁽⁷⁾	1,021.9	7.24	—	—
Net Earnings Attributable to Hasbro as Adjusted	\$ 330.9	\$ 2.35	\$ 255.0	\$ 1.83

⁽¹⁾ Amounts may not sum due to rounding

⁽²⁾ Represents intangible amortization costs related to the intangible assets acquired in the eOne acquisition. The Company has allocated certain of these intangible amortization costs between the Consumer Products and Entertainment segments, to match the revenue generated from such intangible assets. While amortization of acquired intangibles is being excluded from the related GAAP financial measure, the revenue of the acquired company is reflected within the Company's operating results to which these assets contribute.

⁽³⁾ Strategic transformation initiatives costs represent non-recurring expenses for strategic projects with anticipated long-term benefits to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations. These costs primarily consist of third party consulting of \$3.9 (\$3.0 after-tax) and \$11.1 (\$8.5 after-tax) for the three months and six months ended June 29, 2025, respectively, and \$7.3 (\$5.7 after-tax) and \$12.5 (\$9.6 after-tax) for the three months and six months ended June 30, 2024, respectively.

⁽⁴⁾ Restructuring and severance costs \$6.8 (\$5.3 after-tax) and \$12.7 (\$9.8 after-tax) for the three months and six months ended June 29, 2025, respectively, and \$1.7 (\$1.3 after-tax) and \$7.4 (\$5.7 after-tax) for the three months and six months ended June 30, 2024, respectively, associated with cost-savings initiatives across the Company.

⁽⁵⁾ Loss on disposal of a business of \$25.0 (\$25.0 after-tax) for the six months ended June 29, 2025 and \$15.3 (\$15.3 after-tax) and \$24.4 (\$24.4) after-tax for the three months and six months ended June 30, 2024, respectively, related to the sale of the eOne Film and TV business executed on December 27, 2023. The costs are included in Loss on Disposal of Business within the Entertainment segment.

⁽⁶⁾ eOne Film and TV business divestiture related costs of \$0.1 (\$0.1 after-tax) and \$5.6 (\$4.2 after-tax) for three months and six months ended June 29, 2025, respectively, as a result of the sale of the eOne Film and TV business and certain retained liabilities.

⁽⁷⁾ During Q2 2025, Hasbro recorded a non-cash goodwill impairment charge of \$1,021.9 million in the Consumer Products segment, following completion of an interim quantitative assessment of goodwill triggered by the implementation of tariffs.