

Fact Sheet

Third Quarter of Fiscal Year Ending March 31, 2013

MarvelousAQL Inc.

Stock Exchange Listing: First Section of Tokyo Stock Exchange Stock Code: 7844 URL: <http://www.maql.co.jp/>

Contact: Management Strategy Office TEL: +81-3-5769-7447



In line with our management philosophy of the "'Amazement' and 'Emotion' to the world with New Entertainment," MarvelousAQL Inc. is a comprehensive entertainment company which develops online games, game software, games for amusement consoles, audio & visual software, musical performances, and other products and services.

Summary of Consolidated Quarterly financial information (Unit: million yen)

	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (full-year)
Net Sales	3,016	7,904	12,143	-
Operating Income	278	1,105	1,715	-
Ordinary Income	259	1,021	1,673	-
Net Income	149	645	1,386	-
Net Income Per Share (yen)	280.14	1,206.84	2,592.93	-

Results of Operations

In the entertainment industry, of which the Group is a part, the domestic market for social games continues to gain in size. Although the pace of year-on-year growth rates between fiscal years 2012 and 2013 has been slowing from 137% (387 billion yen) to 110% (425.6 billion yen) of the year-earlier number, the expansionary trend is expected to continue (according to research of Yano Research Institute Ltd.). Moreover, the market for home-use games in fiscal year 2012 saw hardware sales mark 177.9 billion yen (99%) and software sales of 271.2 billion yen (98%), for a total of 449.1 billion yen (98%). In both hardware and software sales, Nintendo 3DS stood out for its favorable performance (according to research of Enterbrain, Inc.). In the music and video fields, contributions came mainly from strong sales of popular music video footage from concert sites. The production value of music software packages sold in fiscal year 2012 totaled 310.8 billion yen (110% of the year-earlier number), marking a recovery to the 300 billion yen level last seen in fiscal year 2009 (according to research of the Recording Industry Association of Japan).

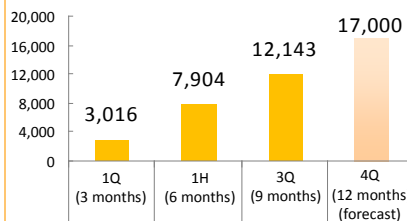
Under such circumstances, the Group has been operating as a comprehensive entertainment provider based on a "multi-content, multi-use, and multi-device" strategy, unrolling a program of varied entertainment contents for every business environment and a variety of devices. Based on powerful IP initiatives, the Group has been proactively advancing its branding strategies, alliance strategies, and global strategies, and is working to offer contents of high topicality while making efforts to strengthen services. As a result, the Group's net sales in the third quarter (April 1, 2012 to December 31, 2012) marked 12,143 million yen, with operating income of 1,715 million yen, ordinary income of 1,673 million yen, and net income of 1,386 million yen.

Important matters concerning the results for the previous fiscal year (FY ended March 31, 2012)

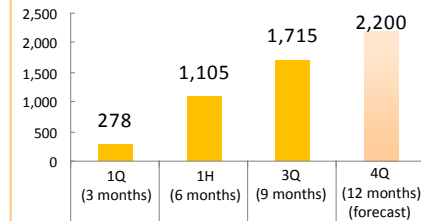
On October 1, 2011, the Company executed an absorption-type merger with AQ Interactive Inc. and Liveware Inc. in which MarvelousAQL Inc. (at that time, company name was Marvelous Entertainment Inc.) became the surviving company. The company changed its name to MarvelousAQL Inc., and modified its reporting segments into three businesses: the Online Game Business, Consumer Game Business, and Audio & Visual Business. On account of this, figures obtained by combining the performance of former Marvelous Entertainment Inc. with that of former AQ Interactive Inc. were listed for the results for the fiscal year ended March 2012.

Third Quarter (nine months) Financial Results (Unit: million yen)

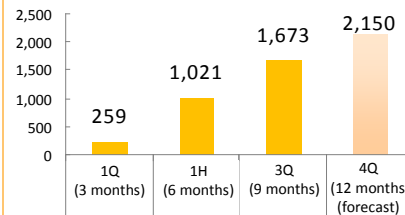
Net Sales



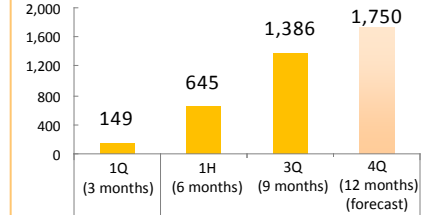
Operating Income



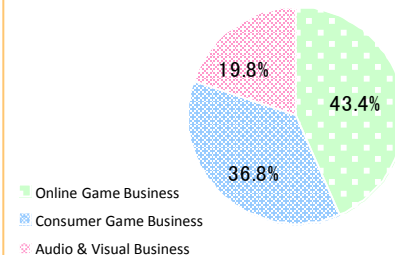
Ordinary Income



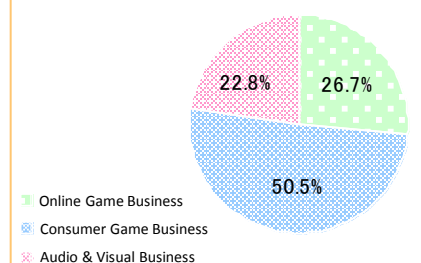
Net Income



Percentage of Net Sales by Segment



Percentage of Operating Income by Segment



Online Game Business

Leading Titles

Browser Sangokushi



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Browser Pro Yakyu



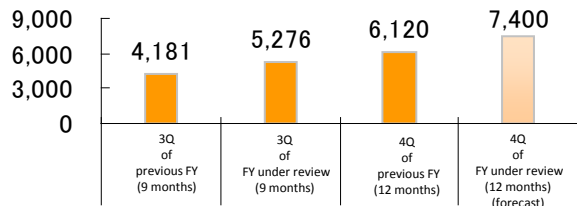
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Remarks about Performance

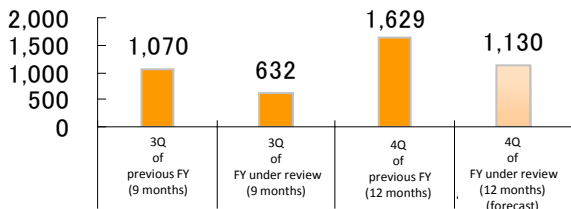
Favorable sales growth for "Ikki-Tousen Burst Fight" launched in May 2012 was seen and also "SENTRAN KAGURA New Wave," launched in November 2012, had a solid start. On the other hand, expenses had were charged in connection with the termination of some unprofitable titles, specifically the Super Creators series, as well as costs related to development time extensions for new titles, causing delays compared with the originally scheduled title releases. However, in existing mainstay titles including "Browser Sangokushi," "Browser Pro Yakyu," and "Logres of Swords and Sorcery" favorable performance continued, as did contributions to earnings.

As a result, segment net sales totaled 5,276 million yen, with segment income of 632 million yen.

Net Sales (Unit: million yen)



Operating Income (Unit: million yen)



Consumer Game Business

"Harvest Moon" series



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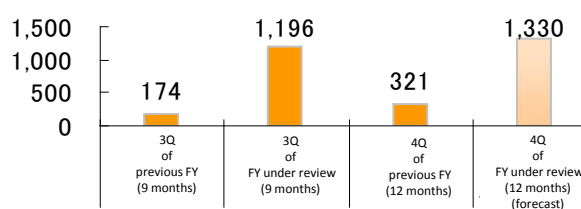
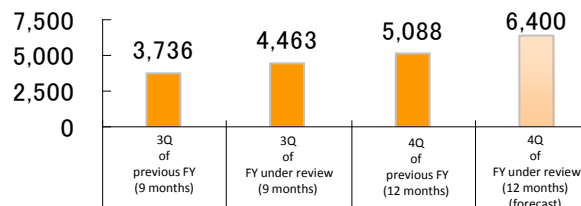
"SENTRAN KAGURA" series



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At the Company's sales sector of the Consumer Game Business segment, strong sales of "Rune Factory 4 (Nintendo 3DS)" launched in July 2012 and "SENTRAN KAGURA Burst (Nintendo 3DS)" launched in August 2012 both enjoyed brisk sales. Additionally, repeat orders were favorable centered on "Harvest Moon: A New Beginning (Nintendo 3DS)" launched last fiscal year (February 2012). At the development service division, development work on "SOUL SACRIFICE (PS Vita)" commissioned by Sony Computer Entertainment advanced as planned, and at the amusement division favorable operations continued surrounding the "Pokémon TRETТА," a new amusement console for children launched in July 2012.

As a result, segment net sales totaled 4,463 million yen, with segment income of 1,196 million yen.



Audio & Visual Business

MUSICAL THE PRINCE OF TENNIS



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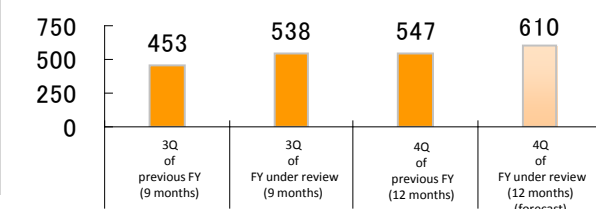
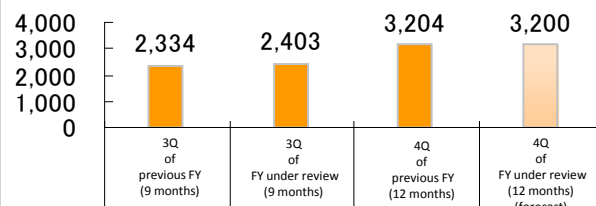
"PRECURE" series



©2012 Toei Animation Co., Ltd.

The audio & visual production sector of the Audio & Visual business segment reported strong contributions to results from audio and video products in mainstay series such as TV animations "SMILE PRECURE!" and "Pretty cure All Stars New Stage Echo of Heart." Music distribution revenues and orders for legacy products have been firm. The stage production division marked a total 95 performances of "MUSICAL THE PRINCE OF TENNIS," accompanied by strong sales of related DVD products. Moreover, the division initiated its second season of showings of "Musical HAKUOKI," which also provided the script for a popular game, and "VISUALIVE "Persona 4,"" whose showings last fiscal found much acclaim. Visitor numbers developed to plan.

As a result, segment net sales totaled 2,403 million yen, with segment income of 538 million yen.



Former MMV AQI MarvelousAQL

[Consolidated Statement of Income] (Unit: million yen)

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q (9 months)
Net Sales	Former MMV	12,387	10,139	8,284	6,965	10,423	12,143
	Former AQI	5,666	6,180	7,197	7,239		
Gross Operating Income	Former MMV	3,422	1,616	677	1,740	4,491	5,922
	Former AQI	2,294	2,032	2,586	3,644		
Operating Income	Former MMV	352	-1,238	-1,668	202	1,044	1,715
	Former AQI	766	-7	58	1,070		
Ordinary Income	Former MMV	326	-1,308	-1,725	147	1,025	1,673
	Former AQI	759	13	63	1,041		
Net Income	Former MMV	791	-1,221	-1,623	131	3,533	1,386
	Former AQI	517	-468	58	537		

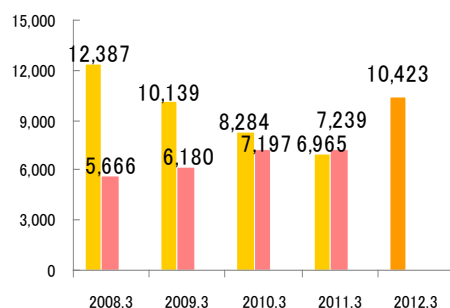
[Consolidated Balance Sheet] (Unit: million yen)

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q
Current Assets	Former MMV	7,222	5,870	3,889	3,271	11,932	11,828
	Former AQI	6,885	6,364	6,377	7,231		
Fixed Assets	Former MMV	590	860	823	820	1,734	2,505
	Former AQI	862	1,414	1,403	1,003		
Total Assets	Former MMV	7,813	6,731	4,713	4,092	13,667	14,333
	Former AQI	7,748	7,779	7,780	8,235		
Current Liabilities	Former MMV	4,594	5,431	4,447	3,496	4,361	4,098
	Former AQI	736	1,272	1,186	1,320		
Long-Term Liabilities	Former MMV	406	8	72	271	202	68
	Former AQI	—	90	169	35		
Net Assets	Former MMV	2,812	1,291	193	325	9,102	10,166
	Former AQI	7,011	6,416	6,424	6,878		
Shareholders' Equity	Former MMV	2,610	1,276	193	325	9,102	10,166
	Former AQI	6,942	6,364	6,417	6,878		

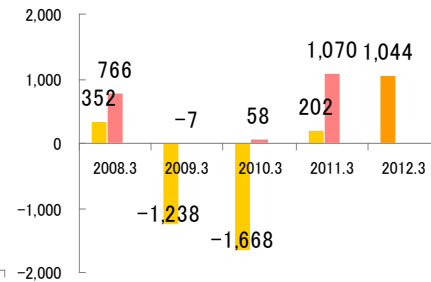
[Cash Flow Statement] (Unit: million yen)

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q
Cash flows from operating activities	Former MMV	-210	-1,038	-210	1,360	1,399	
	Former AQI	-448	-35	-193	2,904		
Cash flows from investing activities	Former MMV	2,580	-153	-22	-246	435	
	Former AQI	-1,221	-114	-598	-2,762		
Cash flows from financing activities	Former MMV	-1,954	937	5	-237	-479	
	Former AQI	3,242	-40	104	-216		
Cash and Cash Equivalents at End of Period	Former MMV	1,334	1,109	874	1,749	5,979	
	Former AQI	3,374	3,187	2,483	2,401		

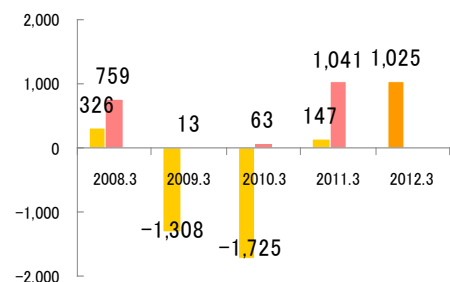
Net Sales (million yen)



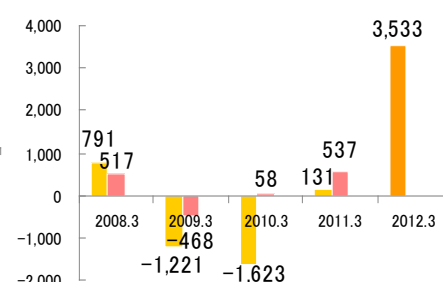
Operating Income (million yen)



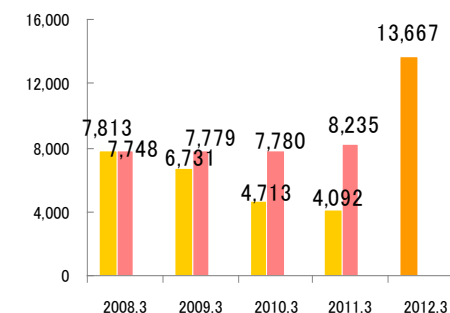
Ordinary Income (million yen)



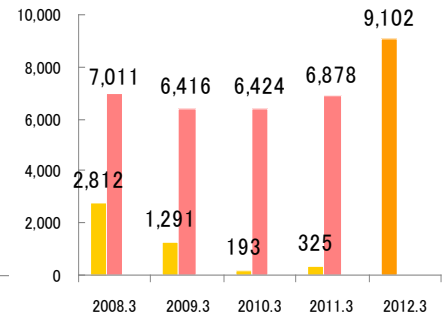
Net Income (million yen)



Total Assets (million yen)



Net Assets (million yen)



[Per Share Indices]

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q (9 months)
Net income per share (yen)	Former MMV	9,368.63	-14,567.14	-13,617.65	1,075.82	10,762.44	2,592.93
	Former AQL	10,109.90	-8,625.05	1,076.48	9,872.84		
Net assets per share (yen)	Former MMV	30,897.97	15,363.97	1,583.30	2,665.21	17,028.50	19,018.64
	Former AQL	127,737.45	117,115.79	118,061.49	126,194.64		

[Profitability]

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q (9 months)
Gross profit rate (%)	Former MMV	27.6	15.9	8.2	25.0	43.1	48.8
	Former AQL	40.5	32.9	35.9	50.3		
Operating profit ratio (%)	Former MMV	2.8	-12.2	-20.1	2.9	10.0	14.1
	Former AQL	13.5	-0.1	0.8	14.8		
Ordinary profit ratio (%)	Former MMV	2.6	-12.9	-20.8	2.1	9.8	13.8
	Former AQL	13.4	0.2	0.9	14.4		
Net profit ratio (%)	Former MMV	6.4	-12.0	-19.6	1.9	33.9	11.4
	Former AQL	9.1	-7.6	0.8	7.4		

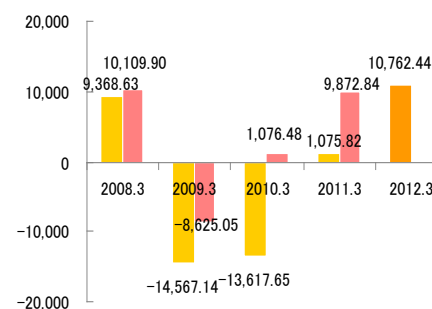
[Efficiency & Security]

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q (9 months)
ROE (%)	Former MMV	35.4	-62.8	-220.9	50.6	75.0	-
	Former AQL	10.2	-	0.9	8.1		
ROA (%)	Former MMV	3.8	-18.0	-30.2	3.4	11.6	-
	Former AQL	13.1	0.2	0.8	13.0		
Capital ratio (%)	Former MMV	33.4	19.0	4.1	7.9	66.6	70.9
	Former AQL	89.6	81.8	82.5	83.5		
D/E ratio (%)	Former MMV	64.7	210.1	1,099.6	559.7	15.2	7.6
	Former AQL	0.0	5.5	6.9	1.1		

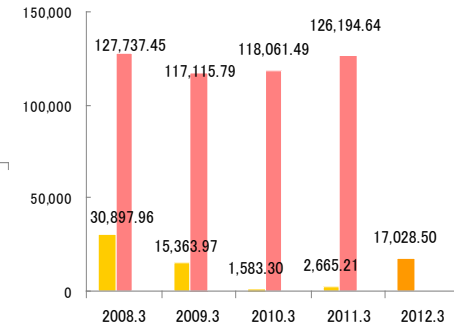
[Return to shareholders]

		2008.3	2009.3	2010.3	2011.3	2012.3	2013.3 3Q
Dividend (million yen)	Former MMV	63	0	0	0	323	-
	Former AQL	108	0	81	201		
DOE (%)	Former MMV	2.8	0.0	0.0	0.0	6.1	-
	Former AQL	1.6	0.0	1.3	2.9		
Dividend payout ratio (%)	Former MMV	8.0	0.0	0.0	0.0	5.6	-
	Former AQL	21.0	0.0	139.3	37.5		

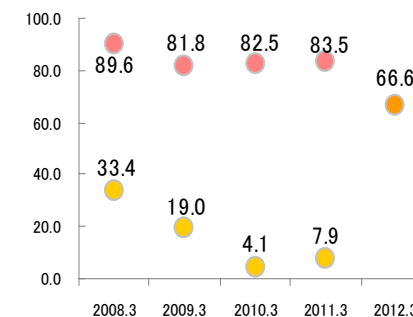
Net income per share (yen)



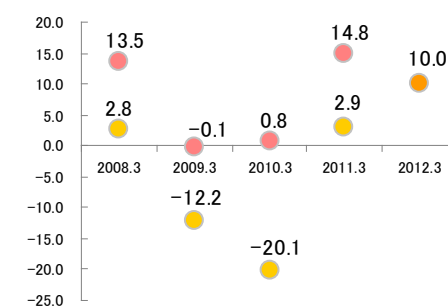
Net assets per share (yen)



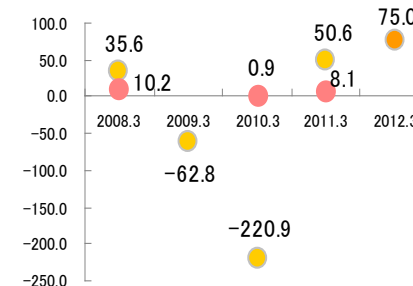
Capital ratio (%)



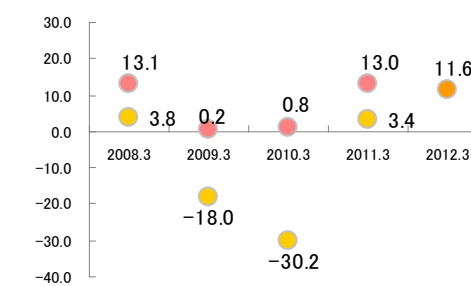
Operating profit ratio (%)



ROE (%)



ROA (%)



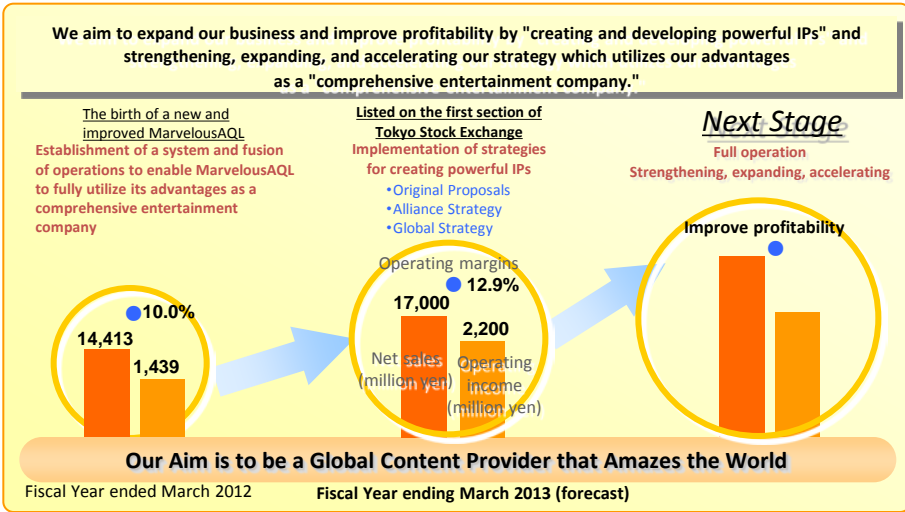
Future Developments & Outlook for Next Fiscal Year

On October 1, 2011, the Company executed an absorption-type merger with AQ Interactive Inc. and Liveware Inc. in which MarvelousAQL Inc. became the surviving company, and made its new start as a comprehensive entertainment company whose business domain is “multi-content, multi-use and multi-device.” The Company will effectively utilize the enormous customer base and abundant content library acquired through this merger, and will expanded its versatile entertainment content toward new devices in a variety of business sectors.

In addition, the Company will execute its “Branding Strategy,” “Alliance Strategy” and “Global Strategy,” and will not limit itself to Japan as it increases the number of users enjoying the Company’s intellectual property.

As a first step, the strategies will be executed with the target number of users enjoying the Company’s content on various platforms set at 10 million.

Consolidated results for the next term are forecast to achieve net sales of 17,000 million yen, operating income of 2,200 million yen, ordinary income of 2,150 million yen, and net income of 1,750 million yen.



Basic Information

Company Profile (As of September 30, 2012)

- Company Name: MarvelousAQL
- Head Office: 5F Shinagawa Seaside East Tower, 4-12-8 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan
- Established: June 25, 1997
- Capital: ¥1,128 million
- Officers:

Chairman of the Board	Haruki Nakayama
President	Shuichi Motoda
Vice President	Toshinori Aoki
Director	Yoshiaki Matsumoto
Director	Nobuyuki Yamakaku
Director (External)	Shunichi Nakamura
Director (External)	Hiroshi Fujiwara
Standing Statutory Auditor (External)	Isamu Tsuji
Corporate Auditor (External)	Iwao Nishi
Corporate Auditor (External)	Katsuhiko Nishimura

Business Activities

- Online Game Business** Developing apps and games capitalizing on the Company’s proprietary intellectual property and other companies’ promising intellectual property for various platforms
- Consumer Game Business** Proposing, developing, producing and marketing game software for home game consoles and game machines for amusement facilities
- Audio & Video Business** Proposing, producing, and marketing a variety of contents including audio and visual, as well as proposing, producing, and exhibiting stage and musical performances

Stock Information (as of September 30, 2012)

- End of term: March 31
- Number of shareholders: 8,431
- Total number of authorized shares: 900,000
- Total shares outstanding: 535,931
- Shares per unit: 1

[Major Shareholders / Ratio of Shares Owned]

• Hayao Nakayama	18.32 %
• Amuse Capital Inc.	12.50 %
• Haruki Nakayama	10.22 %
• DEUTSCHE BANK AG LONDON-PB NON-TREATY CLIENTS 613	3.73 %
• Yoji Ishii	3.52 %
• Amuse Capital Investment, K.K.	3.43 %
• Mizuho Trust & Banking co., Ltd. / Securities Administration Trust 0700018	1.76 %
• Nomura PB Nominees TK 1 Limited	1.74 %
• JAPAN SECURITIES FINANCE CO., LTD.	1.54 %
• TOHOKUSHINSHA FILM CORPORATION	1.45 %

[Stock Quote] (As of February 8, 2013)

- Stock Quote: 40,150 yen
- Market Cap 21,518 million yen