

Fact Sheet

Fiscal Year Ending March 31, 2018



Marvelous Inc.

Stock Exchange Listing: First Section of Tokyo Stock Exchange Stock Code: 7844

Company Profile (As of April 1, 2018)

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

Company Name: Marvelous Inc.

Head Office: Shinagawa Seaside East Tower, 4-12-8 Higashi-Shinagawa, Shinagawa-ku, Tokyo, Japan

Established: June 25, 1997

Capital: 1,128 million yen

Chairman, President and CEO	Haruki Nakayama
Vice Chairman	Shuichi Motoda
Representative Director, EVP and COO	Takashi Sensui
Executive Vice President	Toshinori Aoki
Managing Director	Yoshiaki Matsumoto
Director and CFO	Seiichiro Kato
Director (External)	Shunichi Nakamura
Director (External)	Makoto Arima
Standing Statutory Auditor	Toshio Nago
Corporate Auditor (External)	Tadahiko Ono
Corporate Auditor (External)	Hisashi Miyazaki

Major Shareholder (Top 10)

Hayao Nakayama	18.80%
Amuse Capital Inc.	12.83%
Haruki Nakayama	10.49%
Amuse Capital Investment, K.K.	3.52%
UBS AG LONDON A/C IPB SE GREGATED CLIENT ACCOUNT	2.52%
Japan Trustee Services Bank, Ltd. (Trust Account)	2.11%
MSCO CUSTOMER SECURITIES	1.92%
TOHOKUSHINSHA FILM CORPORATION	1.49%
Japan Trustee Services Bank, Ltd. (Trust Account 5)	1.21%
JP MORGAN CHASE BANK 380178	0.97%

*1. Shareholding ratios are calculated after deduction of treasure stock (1,372,421 shares).

*2. Shareholding ratios are truncated after three decimal places.

Segment Information

Online Game Business

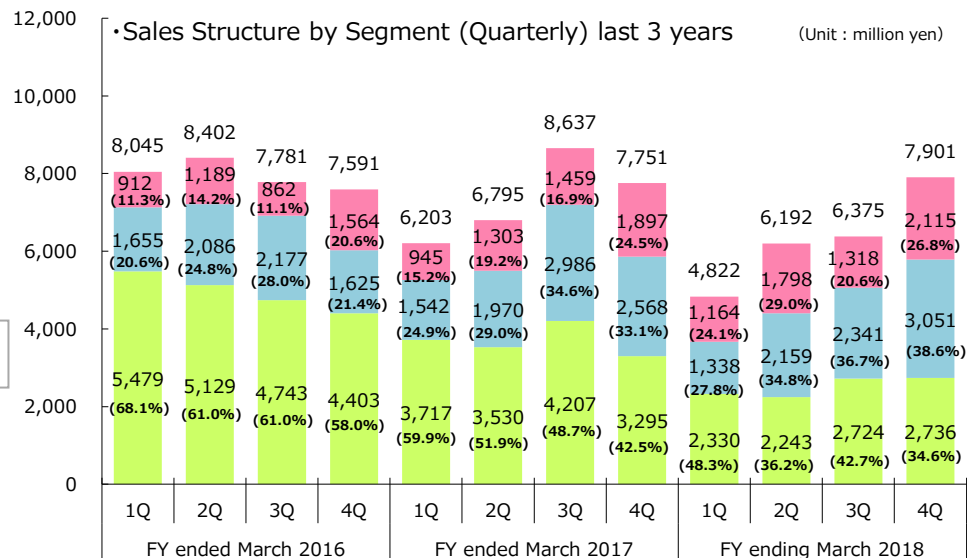
Proposing, developing, producing and marketing apps and games capitalizing on the Company's proprietary intellectual property and other companies' promising intellectual property for various platforms

Consumer Game Business

Proposing, developing, producing and marketing game software for home game consoles and game machines for amusement facilities

Audio & Visual 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 March 31, 2018)

End of term: March 31

Shares per unit: 100

Total number of authorized shares: 90,000,000

Total shares outstanding: 53,593,100

Number of shareholders: 19,539

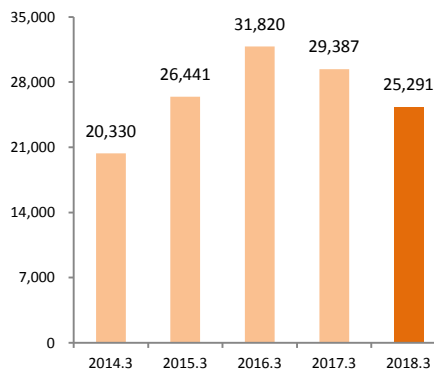
Contact: Administration Division, Corporate Planning Department TEL: +81-3-5769-7447

Consolidated Statement of Income

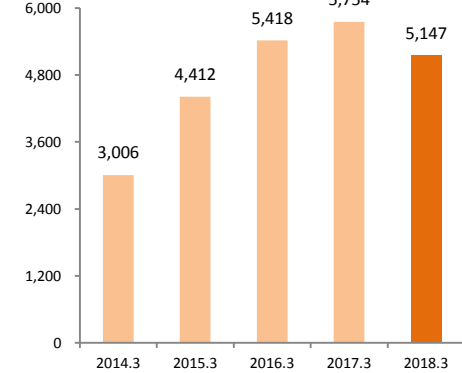
(Unit: million yen)

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Net sales	17,579	20,330	26,441	31,820	29,387	25,291
Cost of sales	9,462	10,384	11,466	12,608	13,114	11,035
Gross operating profit	8,116	9,946	14,975	19,211	16,273	14,255
SGA expenses	5,787	6,939	10,562	13,793	10,519	9,108
Operating profit	2,329	3,006	4,412	5,418	5,754	5,147
Ordinary profit	2,325	3,041	4,583	5,228	5,810	5,105
Profit attributable to owners of parent	1,919	1,882	2,178	3,602	4,165	3,513

Net Sales(million yen)



Operating profit(million yen)

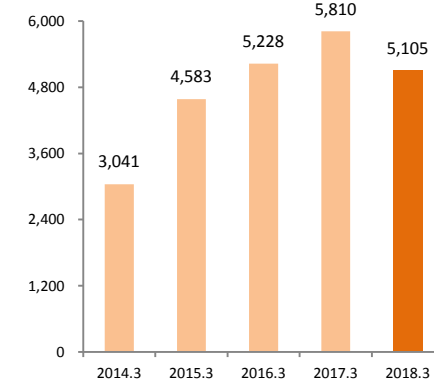


Consolidated Balance Sheet

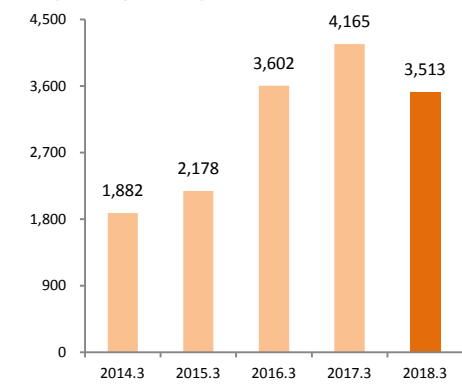
(Unit: million yen)

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Current assets	12,593	14,583	18,624	16,204	19,285	21,412
Fixed assets	2,748	2,233	3,414	4,165	4,943	4,075
Total assets	15,341	16,816	22,039	20,370	24,228	25,488
Current liabilities	4,570	4,840	8,535	6,421	7,626	7,024
Long-term liabilities	76	54	52	27	62	50
Net assets	10,694	11,921	13,450	13,921	16,539	18,414

Ordinary profit(million yen)



Profit attributable to owners of parent(million yen)

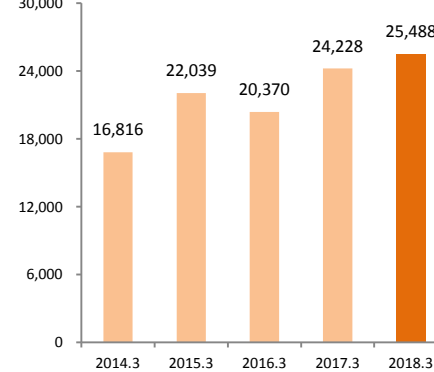


Cash Flow Statement

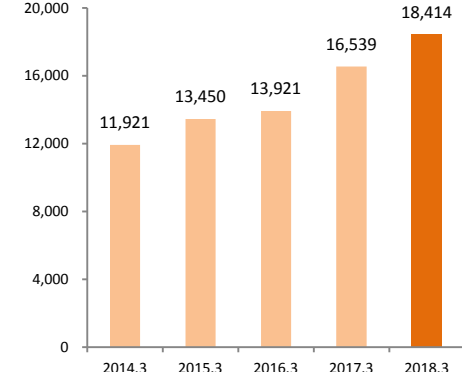
(Unit: million yen)

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Cash flows from operating activities	2,817	3,852	4,031	5,986	6,701	4,506
Cash flows from investing activities	-2,130	-634	-2,218	-2,874	-3,609	-822
Cash flows from financing activities	-975	-873	-1,146	-3,086	-1,451	-1,666
Cash and cash equivalents at end of period	5,723	8,120	8,937	8,786	10,337	12,305

total Assets(million yen)



Net Assets(million yen)



Per Share Indices

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Net income per share (yen)	35.90	35.21	40.74	68.68	80.53	67.94
Net assets per share (yen)	200.07	223.02	251.55	268.84	319.58	355.93

Profitability

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Gross profit ratio (%)	46.2	48.9	56.6	60.4	55.4	56.4
Operating profit ratio (%)	13.3	14.8	16.7	17.0	19.6	20.4
Ordinary profit ratio (%)	13.2	15.0	17.3	16.4	19.8	20.2
Net profit ratio (%)	10.9	9.3	8.2	11.3	14.2	13.9

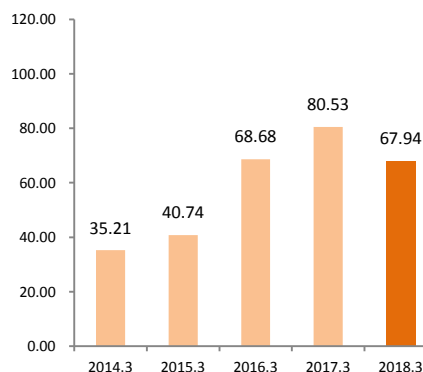
Efficiency & Security

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
ROE (%)	19.4	16.6	17.2	26.3	27.4	20.1
ROA (%)	16.0	18.9	23.6	24.7	26.1	20.5
Capital ratio (%)	69.7	70.9	61.0	68.3	68.2	72.2

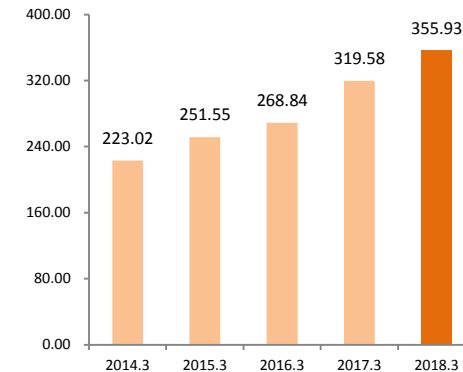
Return to Shareholders

	2013.3	2014.3	2015.3	2016.3	2017.3	2018.3
Dividend (million yen)	668	694	1,069	1,551	1,566	1,723
Dividend payout ratio (%)	34.8	36.9	49.1	43.7	37.3	48.6

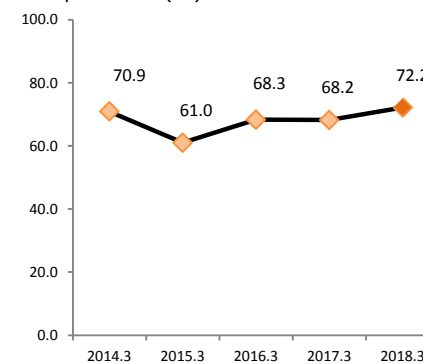
Net income per share (yen)



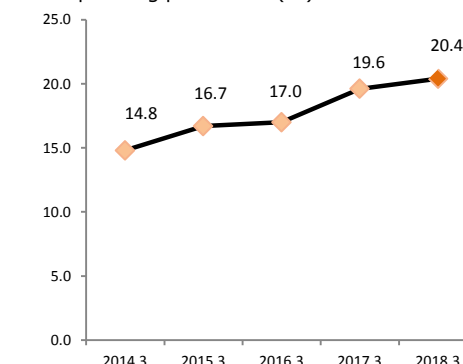
Net assets per share (yen)



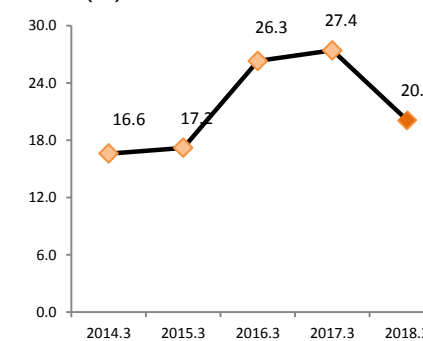
Capital ratio (%)



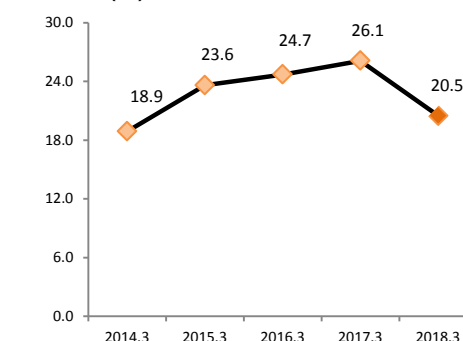
Operating profit ratio (%)



ROE(%)



ROA(%)



Transition of Performance/Financial Indices/Transition of financial Data



Consolidated Statement of Income

(Unit: million yen)

Quarterly	FY ended March 2015				FY ended March 2016				FY ended March 2017				FY ended March 2018			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	4,758	6,629	6,820	8,233	8,045	8,402	7,781	7,591	6,203	6,795	8,637	7,751	4,822	6,192	6,375	7,901
Cost of Sales	2,033	3,274	2,495	3,664	2,835	3,377	3,336	3,060	2,844	3,261	3,473	3,536	1,993	2,884	2,812	3,346
Gross Operating Profit	2,725	3,354	4,327	4,569	5,209	5,026	4,445	4,531	3,359	3,534	5,165	4,215	2,829	3,308	3,564	4,554
SGA expenses	2,069	2,561	2,850	3,082	3,832	3,561	3,315	3,085	2,721	2,854	2,661	2,283	2,120	2,252	2,366	2,370
Operating Profit	655	793	1,475	1,486	1,376	1,464	1,130	1,446	638	679	2,504	1,932	708	1,056	1,197	2,184
Ordinary Profit	649	864	1,598	1,471	1,436	1,356	1,146	1,287	410	644	2,861	1,893	711	1,073	1,206	2,115
Profit attributable to owners of parent	424	510	940	302	992	918	780	912	303	496	2,020	1,345	528	708	789	1,488

cumulative total	FY ended March 2015				FY ended March 2016				FY ended March 2017				FY ended March 2018			
	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)
Net Sales	4,758	11,387	18,208	26,441	8,045	16,447	24,229	31,820	6,203	12,999	21,636	29,387	4,822	11,014	17,390	25,291
Cost of Sales	2,033	5,307	7,802	11,466	2,835	6,212	9,548	12,608	2,844	6,105	9,578	13,114	1,993	4,877	7,689	11,035
Gross Operating Income	2,725	6,079	10,406	14,975	5,209	10,235	14,680	19,211	3,359	6,893	12,058	16,273	2,829	6,137	9,701	14,255
SGA expenses	2,069	4,630	7,480	10,562	3,832	7,393	10,708	13,793	2,721	5,575	8,236	10,519	2,120	4,372	6,738	9,108
Operating Profit	655	1,449	2,925	4,412	1,376	2,841	3,972	5,418	638	1,317	3,821	5,754	708	1,764	2,962	5,147
Ordinary Profit	649	1,514	3,112	4,583	1,436	2,793	3,940	5,228	410	1,055	3,917	5,810	711	1,784	2,990	5,105
Profit attributable to owners of parent	424	934	1,875	2,178	992	1,910	2,690	3,602	303	799	2,820	4,165	528	1,236	2,025	3,513

Development of Sales and Income by Segment

(Unit: million yen)

Quarterly	FY ended March 2015				FY ended March 2016				FY ended March 2017				FY ended March 2018				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
Online	Sales	2,656	3,461	4,443	4,818	5,479	5,129	4,743	4,403	3,717	3,530	4,207	3,295	2,330	2,243	2,724	2,736
	Income	395	722	1,294	1,404	1,125	1,151	1,092	814	576	380	1,533	782	313	128	461	488
Consumer	Sales	1,278	2,152	1,061	1,884	1,655	2,086	2,177	1,625	1,542	1,970	2,986	2,568	1,338	2,159	2,341	3,051
	Income	298	113	86	5	263	327	63	353	123	236	838	845	271	668	669	1,361
Audio&Visual	Sales	825	1,019	1,322	1,532	912	1,189	862	1,564	945	1,303	1,459	1,897	1,164	1,798	1,318	2,115
	Income	228	197	312	352	306	270	221	511	253	346	391	613	435	595	379	643

cumulative total	FY ended March 2015				FY ended March 2016				FY ended March 2017				FY ended March 2018				
	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	1Q (3 months)	2Q (6 months)	3Q (9 months)	4Q (Full year)	
Online	Sales	2,656	6,117	10,561	15,379	5,479	10,608	15,352	19,755	3,717	7,248	11,455	14,750	2,330	4,573	7,298	10,034
	Income	395	1,117	2,411	3,815	1,125	2,276	3,368	4,182	576	956	2,489	3,271	313	441	902	1,390
Consumer	Sales	1,278	3,430	4,492	6,376	1,655	3,741	5,919	7,544	1,542	3,512	6,498	9,067	1,338	3,497	5,839	8,891
	Income	298	411	497	502	263	590	653	1,006	123	359	1,197	2,042	271	939	1,608	2,969
Audio&Visual	Sales	825	1,844	3,166	4,699	912	2,101	2,963	4,527	945	2,249	3,709	5,607	1,164	2,962	4,280	6,396
	Income	228	425	737	1,089	306	576	797	1,308	253	599	990	1,603	435	1,030	1,409	2,052

Consolidated Balance Sheet

(Unit: million yen)

End of each Quarter	FY ended March 2015				FY ended March 2016				FY ended March 2017				FY ended March 2018			
	end of Jun. 2014	end of Sep. 2014	end of Dec. 2014	end of Mar. 2015	end of Jun. 2015	end of Sep. 2015	end of Dec. 2015	end of Mar. 2016	end of Jun. 2016	end of Sep. 2016	end of Dec. 2016	end of Mar. 2017	end of Jun. 2017	end of Sep. 2017	end of Dec. 2017	end of Mar. 2018
Current Assets	14,085	15,322	17,160	18,624	16,325	15,464	15,211	16,204	14,805	13,954	17,252	19,285	16,695	18,153	19,699	21,412
Fixed Assets	2,730	2,909	2,919	3,414	4,626	4,489	4,624	4,165	4,855	5,278	5,228	4,943	4,640	4,513	4,257	4,075
Total Assets	16,815	18,231	20,079	22,039	20,952	19,954	19,835	20,370	19,660	19,233	22,480	24,228	21,336	22,666	23,956	25,488
Current Liabilities	5,089	5,990	6,881	8,535	7,764	7,636	6,745	6,421	7,011	6,083	7,194	7,626	5,776	6,396	6,894	7,024
Long-Term Liabilities	64	60	57	52	42	45	35	27	47	63	62	62	62	50	50	50
Net Assets	11,661	12,180	13,141	13,450	13,145	12,272	13,054	13,921	12,601	13,085	15,223	16,539	15,497	16,220	17,011	18,414