

Fact Sheet

Fiscal Year Ended March 31, 2012 (Cumulative)

MarvelousAQL Inc.

Stock Exchange Listing: Second 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	1,008	2,812	6,263	10,423
Operating Income	21	30	492	1,044
Ordinary Income	14	13	470	1,025
Net Income	9	7	2,456	3,533
Net Income Per Share (yen)	78.20	58.41	9,448.37	10,762.44

Results of Operations

In the entertainment industry within which the Company operates, the market for social games has continued to grow as rapidly as ever and the home game market is also expected to recover with the arrival of new hardware and the expansion of software. Also, single CDs have exceeded the previous year's results for two consecutive years in the audio sector and sales of Blu-ray discs have continued to expand in the video sector. As a consequence of these and other results, bright prospects are coming into view even in a very competitive market environment.

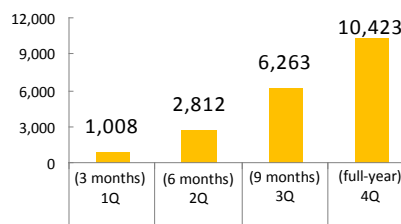
Under such circumstances, the Company has used its merger with AQ Interactive Inc. and Liveware Inc. to make "multi-content, multi-use and multi-device" its business domain, worked to respond rapidly to the diversifying needs of consumers, and speedily developed content having high news value. The Group's consolidated operating results for the current term (April 1, 2011 to March 31, 2012) came to net sales of 10,423 million yen, operating income of 1,044 million yen, and ordinary income of 1,025 million yen. Net income for the term was 3,533 million yen on the booking of deferred tax assets and a gain on negative goodwill resulting from the merger with AQ Interactive Inc. and Liveware Inc.

Important matters concerning the results for the fiscal year ended March 31, 2012

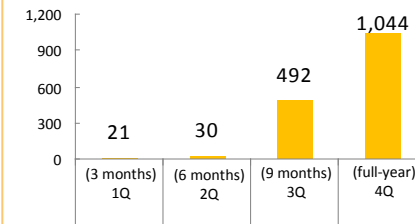
On October 1, 2011, the Company executed an absorption-type merger with AQ Interactive Inc. and Liveware Inc. in which MarvelousAQL Inc. (at that time, company name was Marvelous Entertainment Inc.) became the surviving company. The company changed its name to MarvelousAQL Inc., and modified its reporting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

Quarter Financial Results (Unit: million yen)

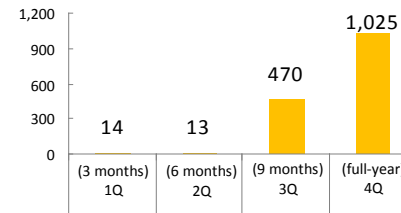
Net Sales



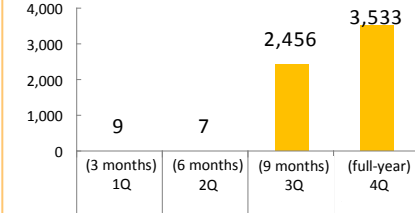
Operating Income



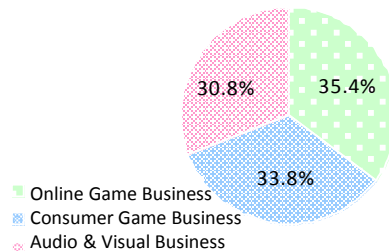
Ordinary Income



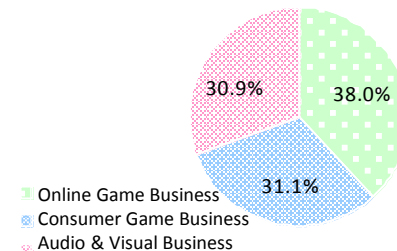
Net Income



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

“Browser Sangokushi,” “Browser Pro Yakyu,” the “BOKUJO MONOGATARI for mobile” and other main titles have continued to do well and contribute to earnings, and sales of “Logres of Swords and Sorcery,” service for which commenced anew in October 2011, have also remained strong. Also, the Company has promoted diversification for devices and released both the “Browser Sangokushi for Mobile” and “Browser Pro Yakyu for Mobile.” The results for the Online Business during the current term were net sales of 3,692 million yen and segment income of 672 million yen.

Consumer Game Business

“Harvest Moon” series



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“NO MORE HEROES” series



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The Business contributed to earnings in the consumer game division with “HARVEST MOON 3D” (Nintendo 3DS), the newly released title in the “Harvest Moon” series which went on sale in February 2012 and became a hit with total units shipped during the term exceeding 190,000. Also, “Grand Knights History” (PSP), which was released in August, and “SENTRAN KAGURA” (Nintendo 3DS), which was released in September, were also smash hits even though they were new original titles, and this Business has established itself as the Company’s new intellectual property which can be expected to expand in the future. As for the Amusement Division, “Pokémon BATTRIO”, the Pokémon amusement console for children, has continued to achieve high popularity, and orders for new pack collections have performed well. In addition, consigned development has also steadily advanced. The results for the Consumer Game Business during the current term were net sales of 3,526 million yen and segment income of 550 million yen.

Audio & Visual Business

MUSICAL THE PRINCE OF TENNIS



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THE PRINCE OF TENNIS PROJECT
© 1999 TAKESHI KONOMI / 2011 MUSICAL THE PRINCE OF TENNIS PROJECT

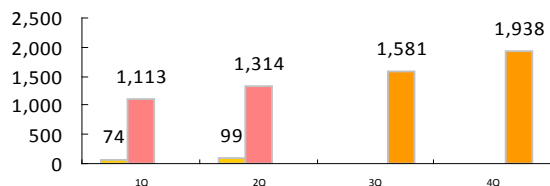
“PRECURE” series



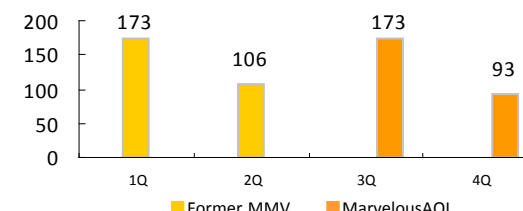
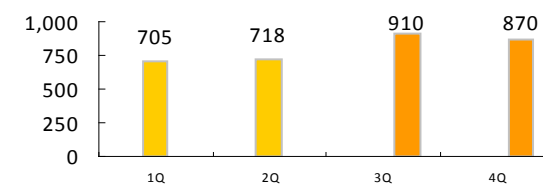
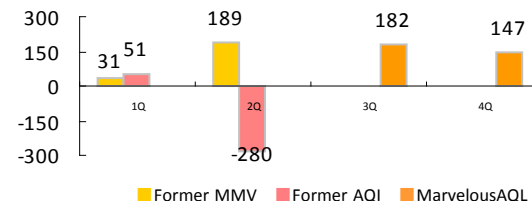
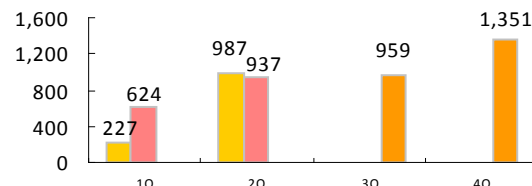
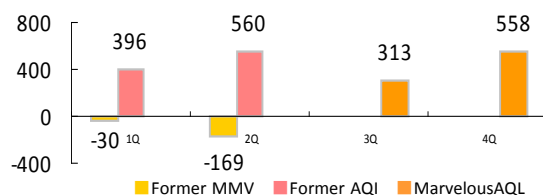
©ABC
© 2011 Toei Animation Co., Ltd.

The Business contributed to earnings across a broad range with the “PRECURE” series continuing to enjoy high popularity as well as product orders for music products, TV series video products, DVD boxes of past series and other planned products as well as income from distribution of feature films performing well in the audio & visual sector. Also, orders of DVDs related to the “MUSICAL THE PRINCE OF TENNIS,” video products for the theatrical version “Yu-Gi-Oh! 3D: Bonds Beyond Time,” which was produced to commemorate the 10th anniversary of the TV animation “Yu-Gi-Oh!” series, and music products for the visual artist “vistlip” have performed well. In addition, TV broadcasts and packages were sold of the new video productions in the current term: “We, Without Wings-under the innocent sky,” “A Bridge to the Starry Skies,” and “Cat God.” In the stage production sector, a total of 135 public performances were logged for the three public performance productions and one concert production of the leading series “MUSICAL THE PRINCE OF TENNIS.” Also, as for new stage productions, public performances of the “Stage Yowamushi Pedaru” and “VISUALIVE Persona 4” were held, with total attendance strong at both. The results for Audio & Visual Business during the current term were net sales of 3,204 million yen and segment income of 547 million yen.

Net Sales (Unit: million yen)



Operating Income (Unit: million yen)



[Consolidated Statement of Income]

(Unit: million yen)

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

[Consolidated Balance Sheet]

(Unit: million yen)

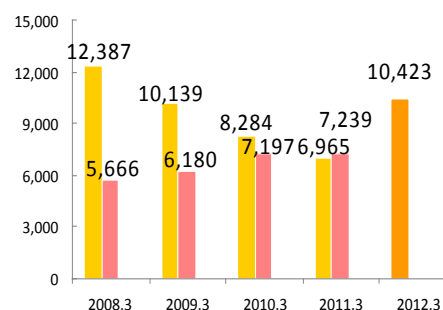
		2008.3	2009.3	2010.3	2011.3	2012.3
Current Assets	Former MMV	7,222	5,870	3,889	3,271	11,932
	Former AQI	6,885	6,364	6,377	7,231	
Fixed Assets	Former MMV	590	860	823	820	1,734
	Former AQI	862	1,414	1,403	1,003	
Total Assets	Former MMV	7,813	6,731	4,713	4,092	13,667
	Former AQI	7,748	7,779	7,780	8,235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

[Cash Flow Statement]

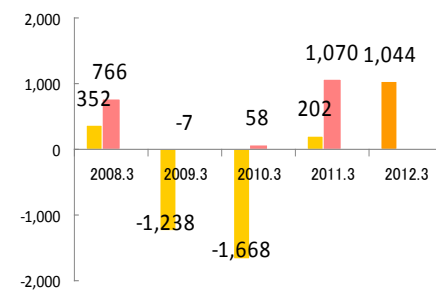
(Unit: million yen)

		2008.3	2009.3	2010.3	2011.3	2012.3
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	

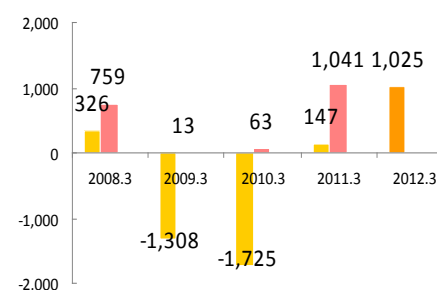
Net Sales (million yen)



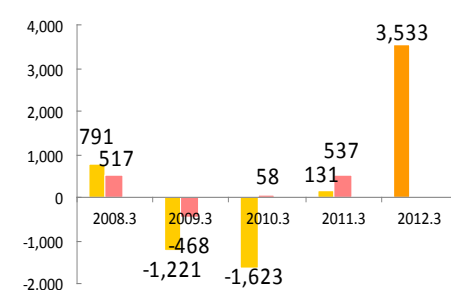
Operating Income (million yen)



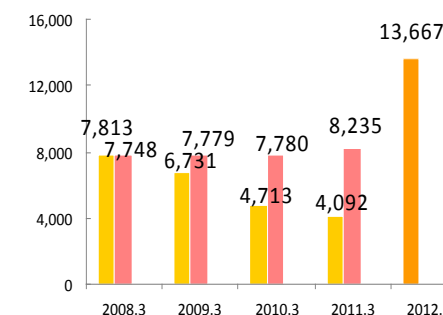
Ordinary Income (million yen)



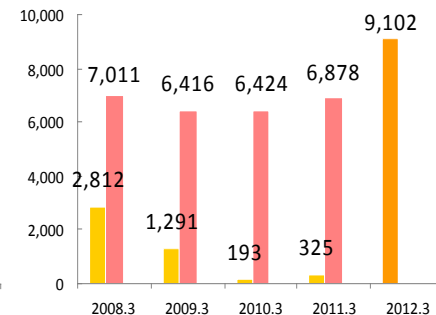
Net Income (million yen)



Total Assets (million yen)



Net Assets (million yen)



[Per Share Indices]

		2008.3	2009.3	2010.3	2011.3	2012.3
Net income per share (yen)	Former MMV	9,368.63	-14,567.14	-13,617.65	1,075.82	10,762.44
	Former AQI	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
	Former AQI	127,737.45	117,115.79	118,061.49	126,194.64	

[Profitability]

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

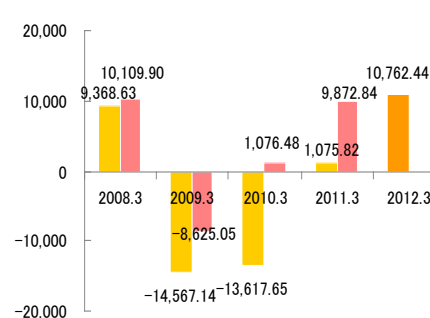
[Efficiency & Security]

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

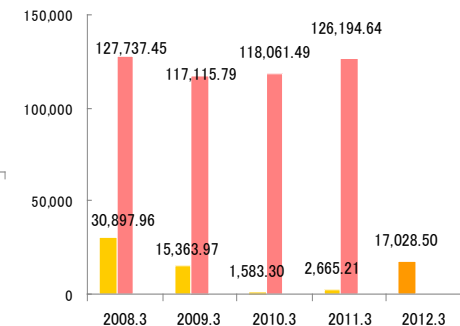
[Return to shareholders]

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

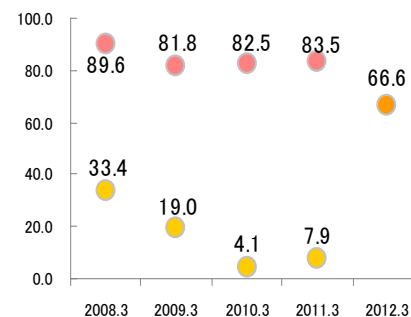
Net income per share (yen)



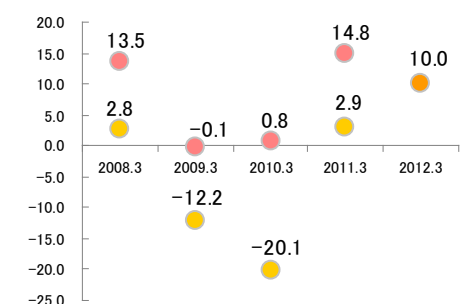
Net assets per share (yen)



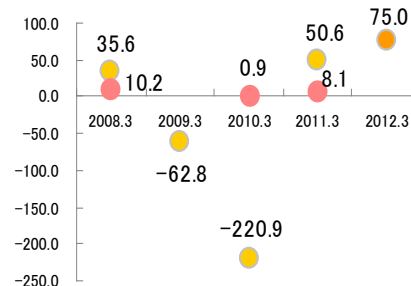
Capital ratio (%)



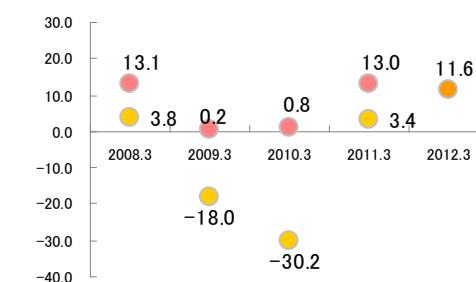
Operating profit ratio (%)



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.

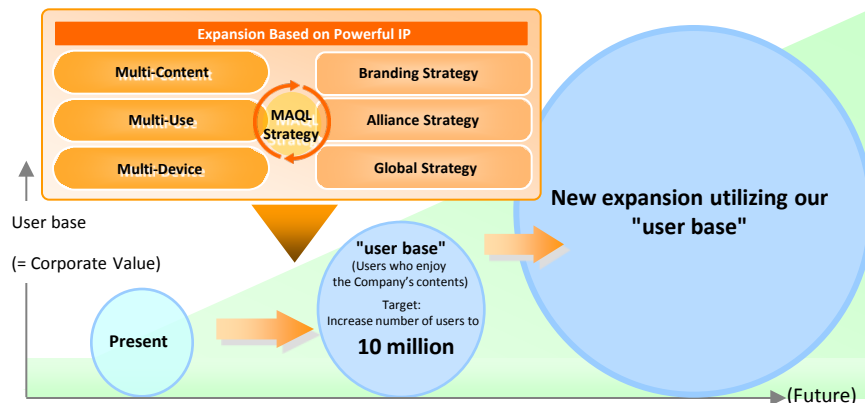
In addition, the Company will execute its “Branding Strategy,” “Alliance Strategy” and “Global Strategy,” and will not limit itself to Japan as it increases the number of users enjoying the Company’s intellectual property.

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 18,500 million yen, operating income of 2,200 million yen, ordinary income of 2,130 million yen, and net income of 1,290 million yen.

Our Aim is to be a Global Content Provider that Amazes the World

Expand our user base by “creating and developing powerful IP” and “strengthening our advantages as a comprehensive entertainment company”



Basic Information

Company Profile (As of May 10, 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
Standing Statutory Auditor (External)	Hideaki Hirabayashi
Corporate Auditor (External)	Iwao Nishi
Corporate Auditor (External)	Isamu Tsuji
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 March 31, 2012)

- End of term: March 31
- Number of shareholders: 8,836
- 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 %
• Yoji Ishii	3.58 %
• Amuse Capital Investment, K.K.	3.43 %
• DEUTSCHE BANK AG LONDON-PB NON-TREATY CLIENTS 613	2.84 %
• Japan Trustee Services Bank, Ltd. (trust account)	1.97 %
• Mizuho Trust & Banking co., Ltd. / Securities Administration Trust 0700018	1.76 %
• TOHOKUSHINSHA FILM CORPORATION	1.45 %
• Nomura PB Nominees TK 1 Limited	1.39 %

[Stock Quote] (As of May 10, 2012)

- Stock Quote: 15,100 yen
- Market Cap 8,093 million yen