

Fact Sheet

Marvelous Inc.

Fiscal Year Ended March 31, 2024

Stock Exchange Listing: Prime Market of Tokyo Stock Exchange Stock Code: 7844



Company Profile (As of June 20,2023)

In line with our management philosophy of the "'wonder' and 'Excitement' to the world with New Entertainment," Marvelous Inc. is a comprehensive entertainment company which develops game software, online games, 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: 3,611 million yen

President	Suminobu Sato
Director	Shinichi Terui
Director	Chihiro Noguchi
Director (External)	Shunichi Nakamura
Director (External)	Makoto Arima
Director (External)	Shinji Hatano
Director (External)	Shin Joon Oh
Director (External)	Sakurako Konishi
Director (External)	Hideki Okamura
Standing Statutory Auditor	Ken Sato
Corporate Auditor (External)	Hisashi Miyazaki
Corporate Auditor (External)	Masaaki Suzuki
Corporate Auditor (External)	Takanobu Yamaguchi

Major Shareholder (Top 10) (As of March 31,2024)

Image Frame Investment (HK) Limited	20.00%
Hayao Nakayama	14.81%
Amuse Capital Investment, K.K.	9.38%
Haruki Nakayama	9.04%
The Master Trust Bank of Japan, Ltd. (Trust Account)	6.16%
Custody Bank of Japan, Ltd. (Trust Account)	1.71%
TOHOKUSHINSHA FILM CORPORATION	1.28%
BNYM SA/NV FOR BNYM FOR BNYM GCM CLIENT ACCTS M ILM FE	0.56%
JP MORGAN CHASE BANK 385781	0.49%
SSBTC CLIENT OMNIBUS ACCOUNT	0.46%

*1. Shareholding ratios are calculated after deduction of treasure stock (1,372,551 shares).
*2. Shareholding ratios are rounded off after three decimal places.

Segment Information

Digital Contents Business

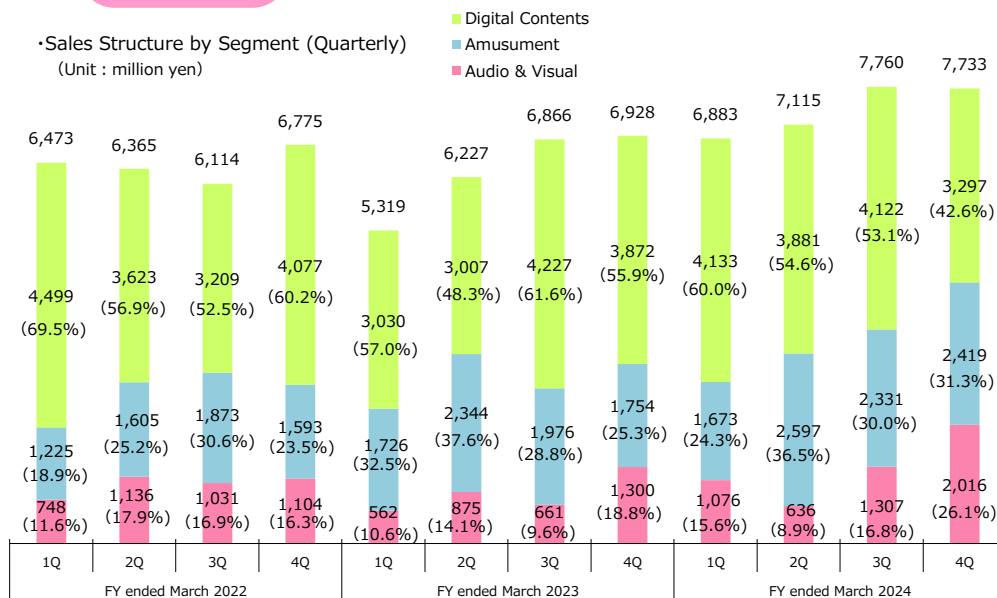
Developing games using original IPs and other leading IPs for a variety of platforms.

Amusement Business

Collaborations with influential IPs and planning and development of arcade game machines.

Audio & Visual Business

Developing a wide range of diverse content for music, video and live entertainment markets



Stock Information (As of March 31,2024)

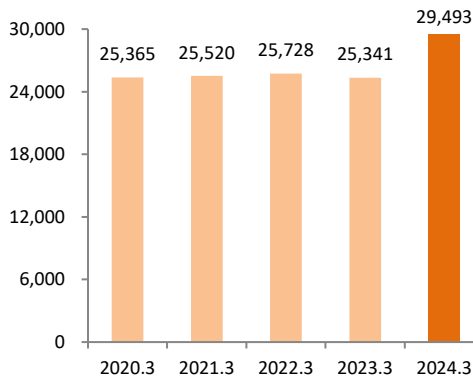
End of term: March 31
Shares per unit: 100
Total number of authorized shares: 90,000,000
Total shares outstanding: 62,216,400
Number of shareholders: 25,995

Contact: Corporate Division, Corporate Planning Department E-mail: ir@marv.jp

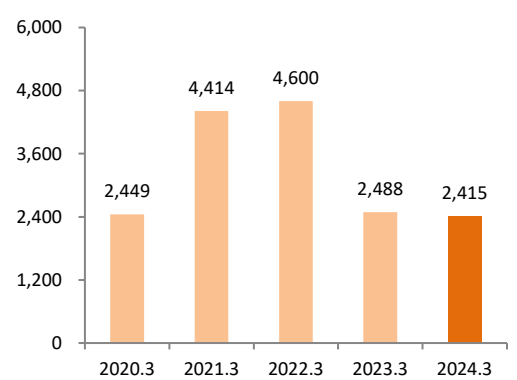
Consolidated Statement of Income (Unit: million yen)

	2020.3	2021.3	2022.3	2023.3	2024.3
Net sales	25,365	25,520	25,728	25,341	29,493
Cost of sales	14,271	12,275	12,901	13,868	17,473
Gross operating profit	11,093	13,244	12,827	11,473	12,020
SGA expenses	8,644	8,830	8,227	8,984	9,605
Operating profit	2,449	4,414	4,600	2,488	2,415
Ordinary profit	2,502	4,558	5,054	2,931	3,002
Profit attributable to owners of parent	1,797	3,265	3,817	1,925	(517)

Net Sales (million yen)



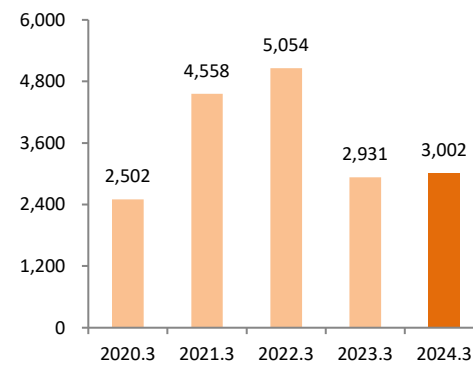
Operating profit (million yen)



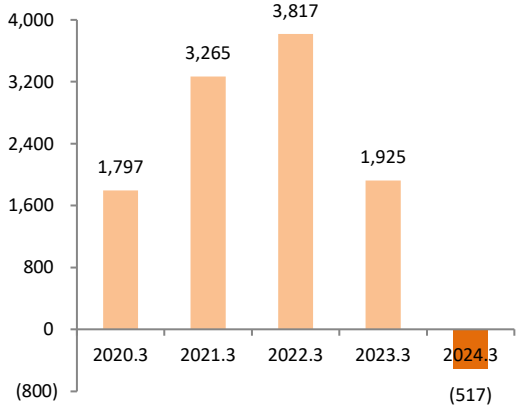
Consolidated Balance Sheet (Unit: million yen)

	2020.3	2021.3	2022.3	2023.3	2024.3
Current assets	18,533	24,788	28,106	28,460	25,712
Fixed assets	7,705	8,674	8,425	7,986	8,825
Total assets	26,238	33,463	36,531	36,447	34,538
Current liabilities	6,023	6,499	7,143	6,880	6,907
Long-term liabilities	115	212	414	338	234
Net assets	20,099	26,751	28,973	29,227	27,396

Ordinary profit (million yen)



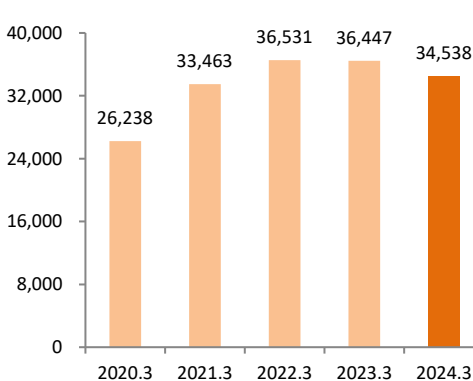
Profit attributable to owners of parent (million yen)



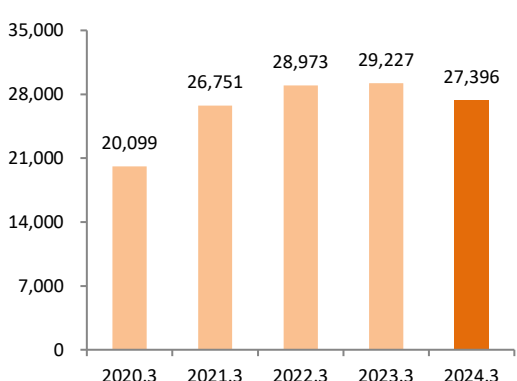
Cash Flow Statement (Unit: million yen)

	2020.3	2021.3	2022.3	2023.3	2024.3
Cash flows from operating activities	2,233	4,382	2,820	976	2,892
Cash flows from investing activities	(1,597)	(2,448)	(1,094)	(3,457)	(1,288)
Cash flows from financing activities	(1,686)	3,203	(2,007)	(2,007)	(2,167)
Cash and cash equivalents at end of period	11,169	16,403	16,431	12,553	12,677

total Assets (million yen)



Net Assets (million yen)



Per Share Indices

	2020.3	2021.3	2022.3	2023.3	2024.3
Net income per share (yen)	34.75	55.64	63.23	31.85	(8.55)
Net assets per share (yen)	388.48	443.19	479.23	482.69	451.60

Profitability

	2020.3	2021.3	2022.3	2023.3	2024.3
Gross profit ratio (%)	43.7	51.9	49.9	45.3	40.8
Operating profit ratio (%)	9.7	17.3	17.9	9.8	8.2
Ordinary profit ratio (%)	9.9	17.9	19.6	11.6	10.2
Net profit ratio (%)	7.1	12.8	14.8	7.6	-

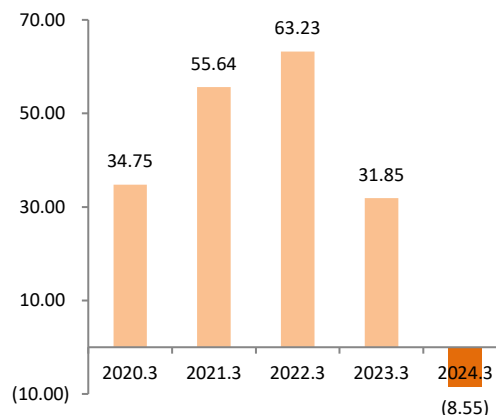
Efficiency & Security

	2020.3	2021.3	2022.3	2023.3	2024.3
ROE (%)	8.9	13.9	13.7	6.6	(1.8)
ROA (%)	9.5	15.3	14.4	8.0	8.5
Capital ratio (%)	76.6	79.9	79.2	80.1	79.2

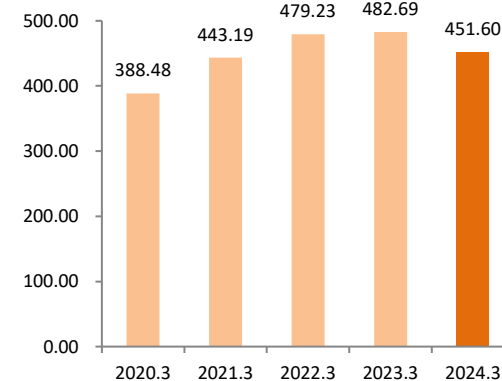
Return to Shareholders

	2020.3	2021.3	2022.3	2023.3	2024.3
Dividend (million yen)	1,723	2,007	2,007	2,007	2,007
Dividend payout ratio (%)	95.0	59.3	52.2	103.6	-

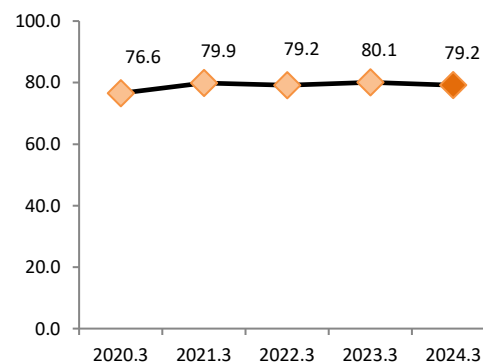
Net income per share (yen)



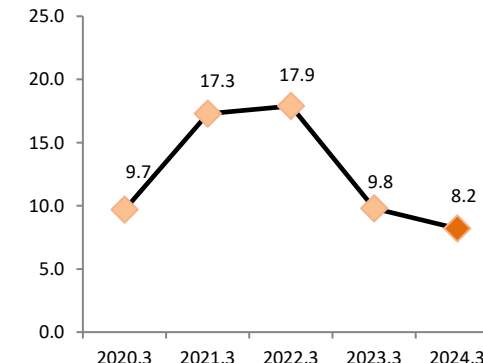
Net assets per share (yen)



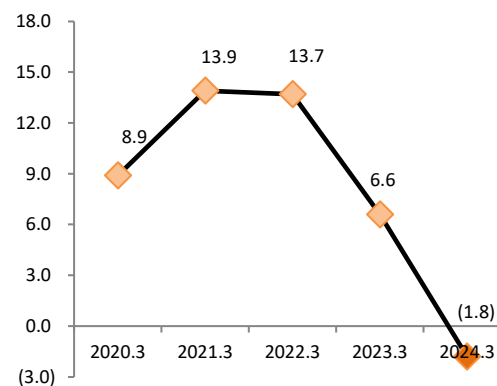
Capital ratio (%)



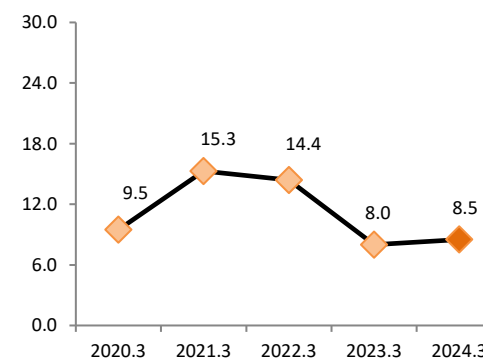
Operating profit ratio (%)



ROE (%)



ROA (%)



■ Consolidated Statement of Income

(Unit: million yen)

Quarterly	FY ended March 2021				FY ended March 2022				FY ended March 2023				FY ended March 2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	4,668	4,750	7,872	8,228	6,473	6,365	6,114	6,775	5,319	6,227	6,866	6,928	6,883	7,115	7,760	7,733
Cost of Sales	1,916	1,896	4,193	4,270	3,177	3,080	2,972	3,670	2,493	3,184	2,887	5,302	3,990	3,964	5,012	4,505
Gross Operating Profit	2,752	2,855	3,679	3,958	3,295	3,285	3,142	3,105	2,825	3,042	3,978	1,625	2,892	3,151	2,748	3,227
SGA expenses	1,862	2,045	2,039	2,884	1,830	1,848	2,036	2,510	2,045	2,048	2,575	2,314	2,360	2,529	2,511	2,203
Operating Profit	890	809	1,640	1,074	1,464	1,436	1,105	594	780	994	1,402	(688)	531	621	237	1,024
Ordinary Profit	891	787	1,608	1,272	1,474	1,509	1,205	864	1,132	1,294	1,082	(577)	886	759	100	1,256
Profit attributable to owners of parent	593	567	1,184	921	1,074	1,004	858	880	752	903	755	(485)	609	500	64	(1,692)

cumulative total	FY ended March 2021				FY ended March 2022				FY ended March 2023				FY ended March 2024			
	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	4,668	9,419	17,292	25,520	6,473	12,838	18,953	25,728	5,319	11,546	18,412	25,341	6,883	13,999	21,760	29,493
Cost of Sales	1,916	3,812	8,005	12,275	3,177	6,258	9,230	12,901	2,493	5,677	8,565	13,868	3,990	7,955	12,967	17,473
Gross Operating Income	2,752	5,607	9,286	13,244	3,295	6,580	9,722	12,827	2,825	5,868	9,847	11,473	2,892	6,043	8,792	12,020
SGA expenses	1,862	3,907	5,946	8,830	1,830	3,679	5,716	8,227	2,045	4,094	6,670	8,984	2,360	4,890	7,401	9,605
Operating Profit	890	1,699	3,340	4,414	1,464	2,900	4,006	4,600	780	1,774	3,176	2,488	531	1,153	1,390	2,415
Ordinary Profit	891	1,678	3,286	4,558	1,474	2,984	4,190	5,054	1,132	2,427	3,509	2,931	886	1,646	1,746	3,002
Profit attributable to owners of parent	593	1,160	2,344	3,265	1,074	2,079	2,937	3,817	752	1,655	2,410	1,925	609	1,110	1,174	(517)

■ Development of Sales and Income by Segment

*The segment classifications have been changed from the FY ended March 31, 2023, and the figures for the FY ended March 31, 2022 have been restated to reflect the new segment classifications.

Quarterly	FY ended March 2021				FY ended March 2022				FY ended March 2023				FY ended March 2024			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Digital Contents	Sales				4,499	3,623	3,209	4,077	3,030	3,007	4,227	3,872	4,133	3,881	4,122	3,297
	Income				1,443	1,159	885	429	252	345	1,036	(855)	114	41	(457)	775
Amusement	Sales				1,225	1,605	1,873	1,593	1,726	2,344	1,976	1,754	1,673	2,597	2,331	2,419
	Income				348	593	507	332	702	906	718	458	640	953	919	594
Audio&Visual	Sales				748	1,136	1,031	1,104	562	875	661	1,300	1,076	636	1,307	2,016
	Income				18	39	78	365	229	135	30	142	201	40	194	95

cumulative total	FY ended March 2021				FY ended March 2022				FY ended March 2023				FY ended March 2024			
	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)
Digital Contents	Sales				4,499	8,122	11,332	15,410	3,030	6,038	10,266	14,138	4,133	8,015	12,137	15,435
	Income				1,443	2,603	3,488	3,918	252	598	1,635	779	114	156	(300)	474
Amusement	Sales				1,225	2,830	4,704	6,298	1,726	4,070	6,047	7,801	1,673	4,271	6,602	9,021
	Income				348	941	1,448	1,781	702	1,609	2,328	2,786	640	1,593	2,512	3,107
Audio&Visual	Sales				748	1,884	2,916	4,020	562	1,438	2,099	3,400	1,076	1,712	3,019	5,036
	Income				18	57	136	501	229	364	394	537	201	242	436	531

■ Consolidated Balance Sheet

End of each Quarter	FY ended March 2021				FY ended March 2022				FY ended March 2023				FY ended March 2024			
	end of Jun. 2019	end of Sep. 2019	end of Dec. 2019	end of Mar. 2020	end of Jun. 2020	end of Sep. 2020	end of Dec. 2020	end of Mar. 2021	end of Jun. 2021	end of Sep. 2021	end of Dec. 2021	end of Mar. 2022	end of Jun. 2023	end of Sep. 2023	end of Dec. 2023	end of Mar. 2024
Current Assets	21,094	21,122	23,782	24,788	24,823	27,051	26,610	28,106	26,679	26,265	28,609	28,460	26,327	28,380	28,317	25,712
Fixed Assets	7,985	9,154	9,230	8,674	8,723	8,781	9,100	8,425	8,536	9,245	9,233	7,986	8,117	8,426	7,784	8,825
Total Assets	29,079	30,277	33,013	33,463	33,546	35,833	35,710	36,531	35,216	35,511	37,842	36,447	34,445	36,807	36,101	34,538
Current Liabilities	5,048	5,595	7,197	6,499	7,478	8,740	7,672	7,143	6,645	5,831	7,825	6,880	5,853	7,609	6,998	6,907
Long-Term Liabilities	111	183	139	212	212	186	186	414	414	338	338	338	338	234	234	234
Net Assets	23,919	24,498	25,675	26,751	25,856	26,905	27,851	28,973	28,155	29,341	29,678	29,227	28,253	28,963	28,868	27,396