Fact Book

Fiscal Year Ended March 31, 2025

Marvelous Inc. Stock Exchange Listing: Prime Market of Tokyo Stock Exchange Stock Code: 7844

MARVELOUS!

Company Profile (As of April 1,2025)

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	Shinichi Terui
Director	Suminobu Sato
Director	Chihiro Noguchi
Director (External)	Shunichi Nakamura
Director (External)	Makoto Arima
Director (External)	Shin Joon Oh
Director (External)	Sakurako Konishi
Director (External)	Hideki Okamura
Director (External)	Ryu Takahashi
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 31,2025)

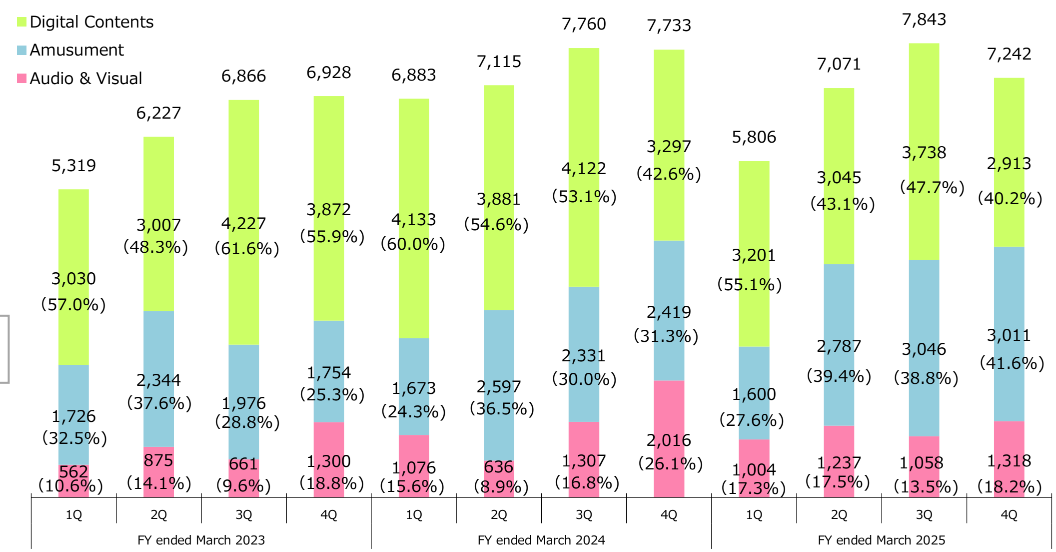
Image Frame Investment (HK) Limited	20.00%
Hayao Nakayama	14.81%
Amuse Capital Investment, K.K.	9.38%
Haruki Nakayama	9.04%
The Master Trust Bank of Japan, Ltd. (Trust Account)	7.49%
Custody Bank of Japan, Ltd. (Trust Account)	1.28%
BNYM AS AGT/CLTS NON TREATY JASDEC	1.11%
THE BANK OF NEW YORK MELLON 140040	0.50%
STATE STREET BANK AND TRUST COMPANY 505001	0.46%
Custody Bank of Japan, Ltd. (Trust E Account)	0.44%

*1. Shareholding ratios are calculated after deduction of treasure stock (1,372,631 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

・Sales Structure by Segment (Quarterly) (Unit : million yen)



Stock Information (As of March 31,2025)

End of term: March 31
Total number of authorized shares: 90,000,000
Number of shareholders: 27,358
Shares per unit: 100
Total shares outstanding: 62,216,400

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

Transition of Performance/Financial Indices/Transition of financial Data

■ Consolidated Statement of Income (Unit:million yen)

	2021.3	2022.3	2023.3	2024.3	2025.3
Net sales	25,520	25,728	25,341	29,493	27,963
Cost of sales	12,275	12,901	13,868	17,473	15,032
Gross operating profit	13,244	12,827	11,473	12,020	12,930
SGA expenses	8,830	8,227	8,984	9,605	11,113
Operating profit	4,414	4,600	2,488	2,415	1,817
Ordinary profit	4,558	5,054	2,931	3,002	1,800
Profit attributable to owners of parent	3,265	3,817	1,925	(517)	818

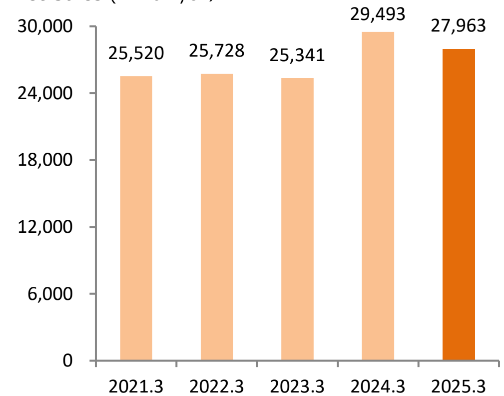
■ Consolidated Balance Sheet (Unit:million yen)

	2021.3	2022.3	2023.3	2024.3	2025.3
Current assets	24,788	28,106	28,460	25,712	22,636
Fixed assets	8,674	8,425	7,986	8,825	10,266
Total assets	33,463	36,531	36,447	34,538	32,903
Current liabilities	6,499	7,143	6,880	6,907	6,551
Long-term liabilities	212	414	338	234	165
Net assets	26,751	28,973	29,227	27,396	26,187

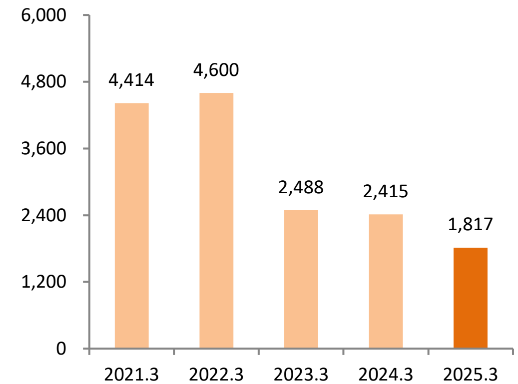
■ Cash Flow Statement (Unit:million yen)

	2021.3	2022.3	2023.3	2024.3	2025.3
Cash flows from operating activities	4,382	2,820	976	2,892	(101)
Cash flows from investing activities	(2,448)	(1,094)	(3,457)	(1,288)	(2,540)
Cash flows from financing activities	3,203	(2,007)	(2,007)	(2,167)	(2,007)
Cash and cash equivalents at end of period	16,403	16,431	12,553	12,677	7,880

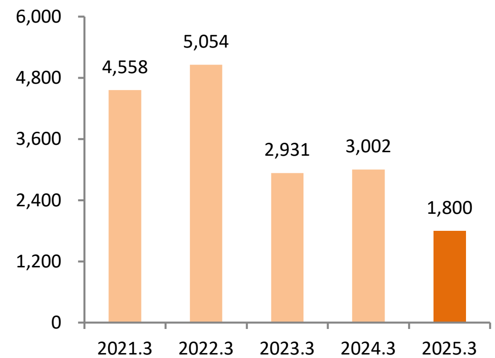
Net Sales (million yen)



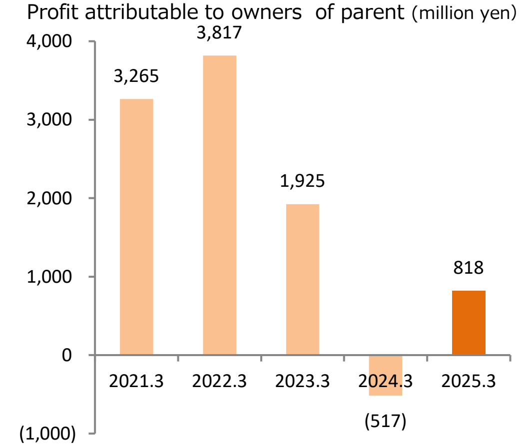
Operating profit (million yen)



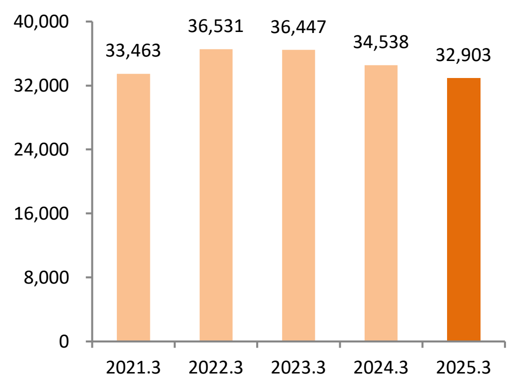
Ordinary profit (million yen)



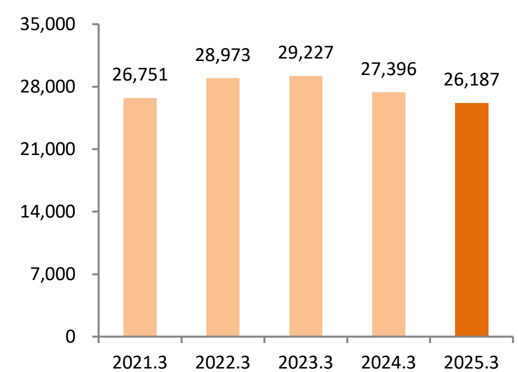
Profit attributable to owners of parent (million yen)



total Assets (million yen)



Net Assets (million yen)



■ Per Share Indices

	2021.3	2022.3	2023.3	2024.3	2025.3
Net income per share (yen)	55.64	63.23	31.85	(8.55)	13.52
Net assets per share (yen)	443.19	479.23	482.69	451.60	431.60

■ Profitability

	2021.3	2022.3	2023.3	2024.3	2025.3
Gross profit ratio (%)	51.9	49.9	45.3	40.8	46.2
Operating profit ratio (%)	17.3	17.9	9.8	8.2	6.5
Ordinary profit ratio (%)	17.9	19.6	11.6	10.2	6.4
Net profit ratio (%)	12.8	14.8	7.6	-	2.9

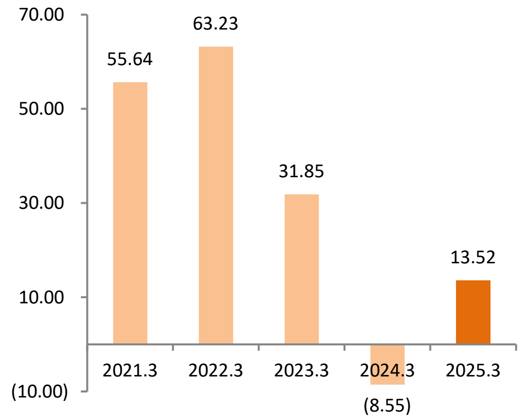
■ Efficiency & Security

	2021.3	2022.3	2023.3	2024.3	2025.3
ROE (%)	13.9	13.7	6.6	(1.8)	3.1
ROA (%)	15.3	14.4	8.0	8.5	5.3
Capital ratio (%)	79.9	79.2	80.1	79.2	79.5

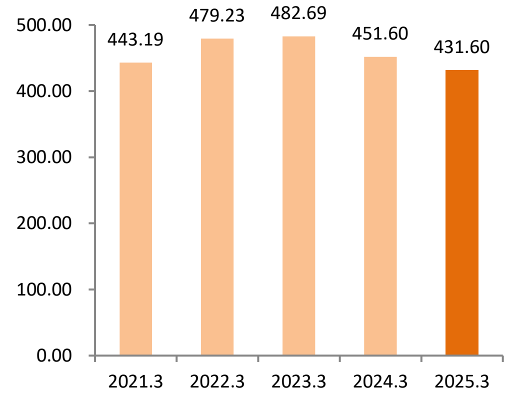
■ Return to Shareholders

	2021.3	2022.3	2023.3	2024.3	2025.3
Dividend (million yen)	2,007	2,007	2,007	2,007	608
Dividend payout ratio (%)	59.3	52.2	103.6	-	74.0

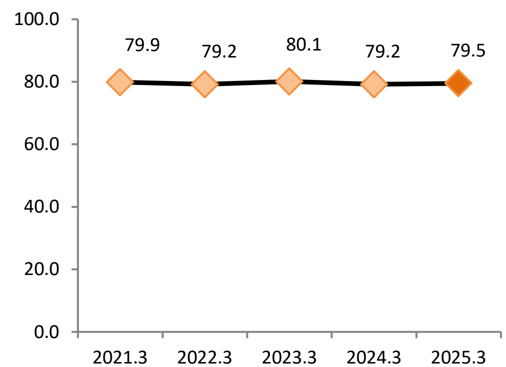
Net income per share (yen)



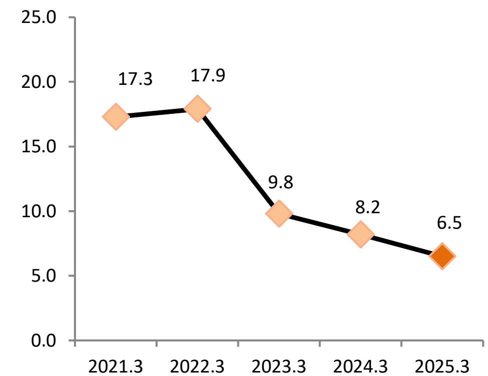
Net assets per share (yen)



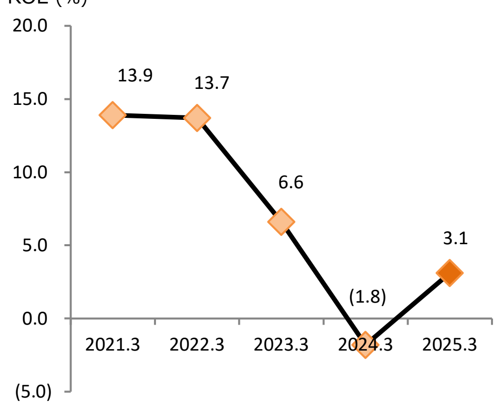
Capital ratio (%)



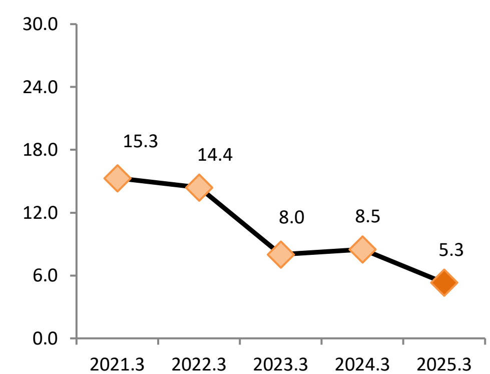
Operating profit ratio (%)



ROE (%)



ROA (%)



Transition of Performance/Financial Indices/Transition of financial Data

(Unit:million yen)

■ Consolidated Statement of Income

Quarterly	FY ended March 2022				FY ended March 2023				FY ended March 2024				FY ended March 2025			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Net Sales	6,473	6,365	6,114	6,775	5,319	6,227	6,866	6,928	6,883	7,115	7,760	7,733	5,806	7,071	7,843	7,242
Cost of Sales	3,177	3,080	2,972	3,670	2,493	3,184	2,887	5,302	3,990	3,964	5,012	4,505	2,833	3,755	4,127	4,315
Gross Operating Profit	3,295	3,285	3,142	3,105	2,825	3,042	3,978	1,625	2,892	3,151	2,748	3,227	2,972	3,315	3,715	2,927
SGA expenses	1,830	1,848	2,036	2,510	2,045	2,048	2,575	2,314	2,360	2,529	2,511	2,203	2,907	2,788	2,741	2,675
Operating Profit	1,464	1,436	1,105	594	780	994	1,402	(688)	531	621	237	1,024	65	527	973	251
Ordinary Profit	1,474	1,509	1,205	864	1,132	1,294	1,082	(577)	886	759	100	1,256	373	0	1,282	144
Profit attributable to owners of parent	1,074	1,004	858	880	752	903	755	(485)	609	500	64	(1,692)	198	(120)	950	(210)

cumulative total	FY ended March 2022				FY ended March 2023				FY ended March 2024				FY ended March 2025			
	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	6,473	12,838	18,953	25,728	5,319	11,546	18,412	25,341	6,883	13,999	21,760	29,493	5,806	12,877	20,720	27,963
Cost of Sales	3,177	6,258	9,230	12,901	2,493	5,677	8,565	13,868	3,990	7,955	12,967	17,473	2,833	6,588	10,716	15,032
Gross Operating Income	3,295	6,580	9,722	12,827	2,825	5,868	9,847	11,473	2,892	6,043	8,792	12,020	2,972	6,288	10,003	12,930
SGA expenses	1,830	3,679	5,716	8,227	2,045	4,094	6,670	8,984	2,360	4,890	7,401	9,605	2,907	5,695	8,437	11,113
Operating Profit	1,464	2,900	4,006	4,600	780	1,774	3,176	2,488	531	1,153	1,390	2,415	65	592	1,566	1,817
Ordinary Profit	1,474	2,984	4,190	5,054	1,132	2,427	3,509	2,931	886	1,646	1,746	3,002	373	373	1,656	1,800
Profit attributable to owners of parent	1,074	2,079	2,937	3,817	752	1,655	2,410	1,925	609	1,110	1,174	(517)	198	78	1,029	818

*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.

■ Development of Sales and Income by Segment

Quarterly		FY ended March 2022				FY ended March 2023				FY ended March 2024				FY ended March 2025			
		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	3,201	3,045	3,738	2,913
	Income	1,443	1,159	885	429	252	345	1,036	(855)	114	41	(457)	775	(46)	150	611	221
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	1,600	2,787	3,046	3,011
	Income	348	593	507	332	702	906	718	458	640	953	919	594	480	725	769	709
Audio&Visual	Sales	748	1,136	1,031	1,104	562	875	661	1,300	1,076	636	1,307	2,016	1,004	1,237	1,058	1,318
	Income	18	39	78	365	229	135	30	142	201	40	194	95	87	83	22	(242)

cumulative total		FY ended March 2022				FY ended March 2023				FY ended March 2024				FY ended March 2025			
		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	3,201	6,246	9,985	12,898
	Income	1,443	2,603	3,488	3,918	252	598	1,635	779	114	156	(300)	474	(46)	104	715	937
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	1,600	4,388	7,435	10,446
	Income	348	941	1,448	1,781	702	1,609	2,328	2,786	640	1,593	2,512	3,107	480	1,206	1,976	2,685
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	1,004	2,242	3,300	4,618
	Income	18	57	136	501	229	364	394	537	201	242	436	531	87	170	193	(49)

■ Consolidated Balance Sheet

End of each Quarter	FY ended March 2022				FY ended March 2023				FY ended March 2024				FY ended March 2025			
	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	end of Jun. 2024	end of Sep. 2024	end of Dec. 2024	end of Mar. 2025
Current Assets	24,823	27,051	26,610	28,106	26,679	26,265	28,609	28,460	26,327	28,380	28,317	25,712	25,086	21,759	23,205	22,636
Fixed Assets	8,723	8,781	9,100	8,425	8,536	9,245	9,233	7,986	8,117	8,426	7,784	8,825	10,243	10,803	10,776	10,266
Total Assets	33,546	35,833	35,710	36,531	35,216	35,511	37,842	36,447	34,445	36,807	36,101	34,538	35,329	32,562	33,981	32,903
Current Liabilities	7,478	8,740	7,672	7,143	6,645	5,831	7,825	6,880	5,853	7,609	6,998	6,907	9,307	7,073	7,253	6,551
Long-Term Liabilities	212	186	186	414	414	338	338	338	338	234	234	234	234	181	181	165
Net Assets	25,856	26,905	27,851	28,973	28,155	29,341	29,678	29,227	28,253	28,963	28,868	27,396	25,787	25,308	26,547	26,187