



**MARVELOUS!**



# Fiscal Year Ending March 31, 2026 First Quarter Results Briefing Materials



**Marvelous Inc.**  
July 31, 2025



Stock Code: 7844 (Prime Market)

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## Fiscal Year Ending March 2026, First Quarter Results Summary

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# Financial Summary for the Fiscal Year Ending March 2026, First Quarter



- Revenues increased significantly due to the release of the new video game "Rune Factory: Guardians of Azuma" and strong performance in the Amusement Business.
- While "Rune Factory: Guardians of Azuma" performed steadily, the substantial burden of development costs, recognized as cost of sales from release, limited the increase in operating profit despite higher revenue.
- Ordinary profit and net profit for the period saw a reactionary decline due to a shift from recording foreign exchange gains in non-operating income in the same period last year to recording foreign exchange losses this year.

	1Q FY ended March 2025 (April–June 2024)		1Q FY ending March 2026 (April–June 2025)		YoY change	
	Actual	Profit ratio	Actual	Profit ratio	Amount	%
(Unit: million yen)						
Net sales	5,806	-	8,739	-	2,933	150.5%
Cost of sales	2,833	-	5,621	-	2,787	198.4%
SGA expenses	2,907	-	2,875	-	-31	98.9%
Operating profit	65	1.1%	243	2.8%	178	372.4%
Ordinary profit	373	6.4%	219	2.5%	-154	58.7%
Profit attributable to owners of parent	198	3.4%	112	1.3%	-85	56.8%

# Segment Results and Future Development

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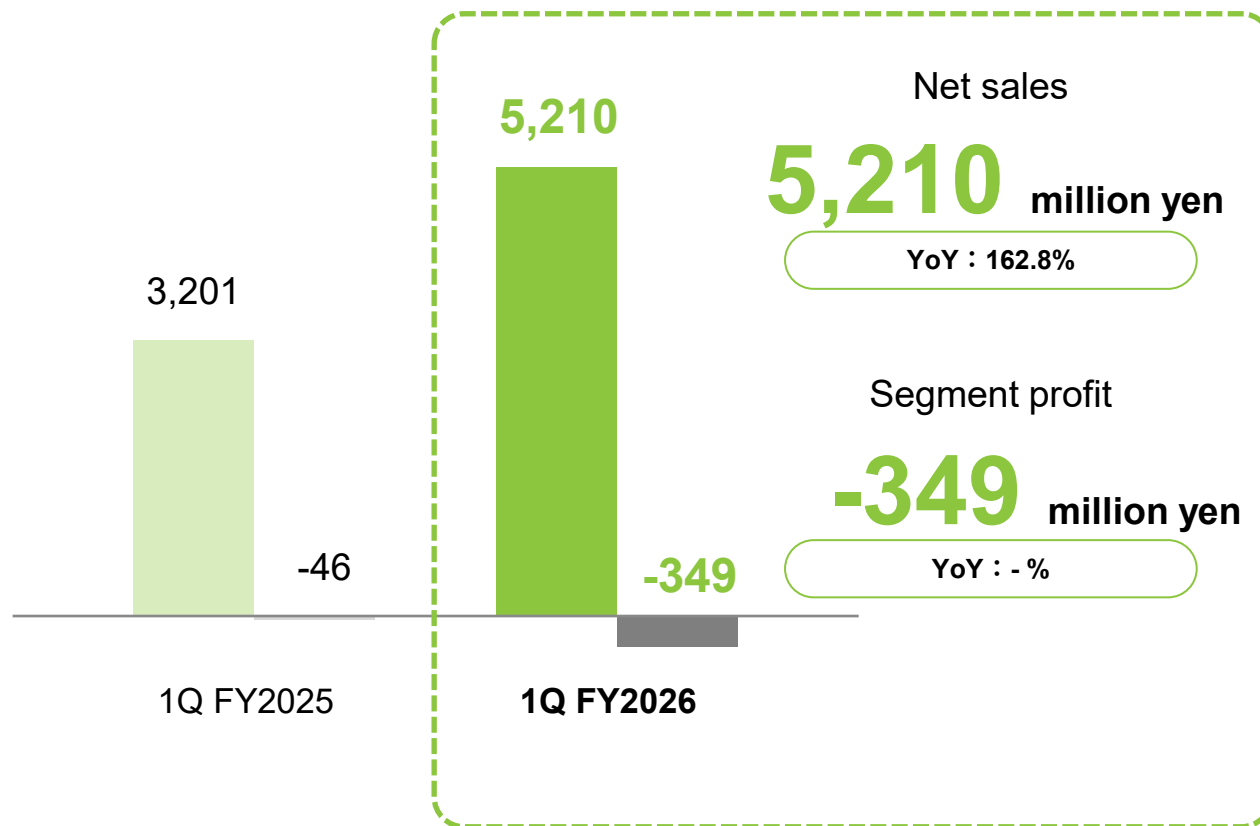
# Operating Results by Segment



(Unit : million yen)		1Q FY2025 (April–June 2024)	1Q FY2026 (April–June 2025)	YoY change	
				Amount	%
Net sales	Digital Contents Business	3,201	5,210	2,009	162.8%
	Amusement Business	1,600	2,637	1,036	164.8%
	Audio & Visual Business	1,004	891	-112	88.8%
	Total	5,806	8,739	2,933	150.5%
Segment profit	Digital Contents Business	-46	-349	-303	-
	Amusement Business	480	757	277	157.7%
	Audio & Visual Business	87	289	201	330.9%
	Total	521	697	175	133.7%
Company-level costs, etc.		-456	-453	2	99.5%
Operating profit total		65	243	178	372.4%

- "Rune Factory: Guardians of Azuma" received strong reviews, and initial sales were favorable. However, heavy development cost burden, cost ahead as of first quarter.
- Marvelous USA, our overseas subsidiary, released the Nintendo Switch™ North American version of "The Hundred Line -Last Defense Academy-".
- In online games, "BIKKURIMAN Wonder Collection" celebrated its first anniversary, and other existing games also performed strongly through collaborative events and similar initiatives.

■ Net sales ■ Segment profit (Unit: million yen)



### Rune Factory: Guardians of Azuma

(Nintendo Switch™ 2/  
Nintendo Switch™/Steam®)



[Japan/ North America/ Europe/ Asia/ Steam®]  
Released on June 5, 2025

©2025 Marvelous Inc.

### The Hundred Line -Last Defense Academy-

(Nintendo Switch™)



[ North American Version ] Released on April 24

※ Acquisition Title from Aniplex Inc.

©Aniplex, Tokyo Games. Licensed to and published by XSEED Games.

### BIKKURIMAN Wonder Collection

(Smartphone)



Released in April 2024

©LOTTE/BIKKURIMAN Project ©Marvelous Inc.

### Dolphin Wave

(Smartphone/PC)



Released in October 2022

©Marvelous Inc.  
©HONEY PARADE GAMES Inc.

\*The overseas release dates are those according to local time.



- In consumer games, we're set to release core titles one after another, "STORY OF SEASONS: Grand Bazaar" in August, "DAEMON X MACHINA TITANIC SCION" in September.
- As "Rune Factory: Guardians of Azuma" moves into its recoupment period, we anticipate upfront costs for the above two titles.
- In online games, pre-registration will begin soon for the official release of "Browser Sangokushi Ten" by the end of the year.
- We will continue to carefully select and acquire indie and acquisition titles.

### STORY OF SEASONS: Grand Bazaar

(Nintendo Switch™ 2/ Nintendo Switch™/Steam®)



[Japan/ Asia/ Steam®]  
Scheduled to be released on August 28, 2025  
[North America/ Europe]  
Scheduled to be released on August 27, 2025

©2025 Marvelous Inc.

### DAEMON X MACHINA TITANIC SCION

(Nintendo Switch™ 2/PlayStation®5/  
Xbox Series X|S /Steam®)



[Japan/ North America/ Europe/ Asia/ Steam®]  
Scheduled to be released on September 5, 2025

©2025 Marvelous Inc.

### Browser Sangokushi Ten

(Smartphone)



Scheduled to be distributed in 2025

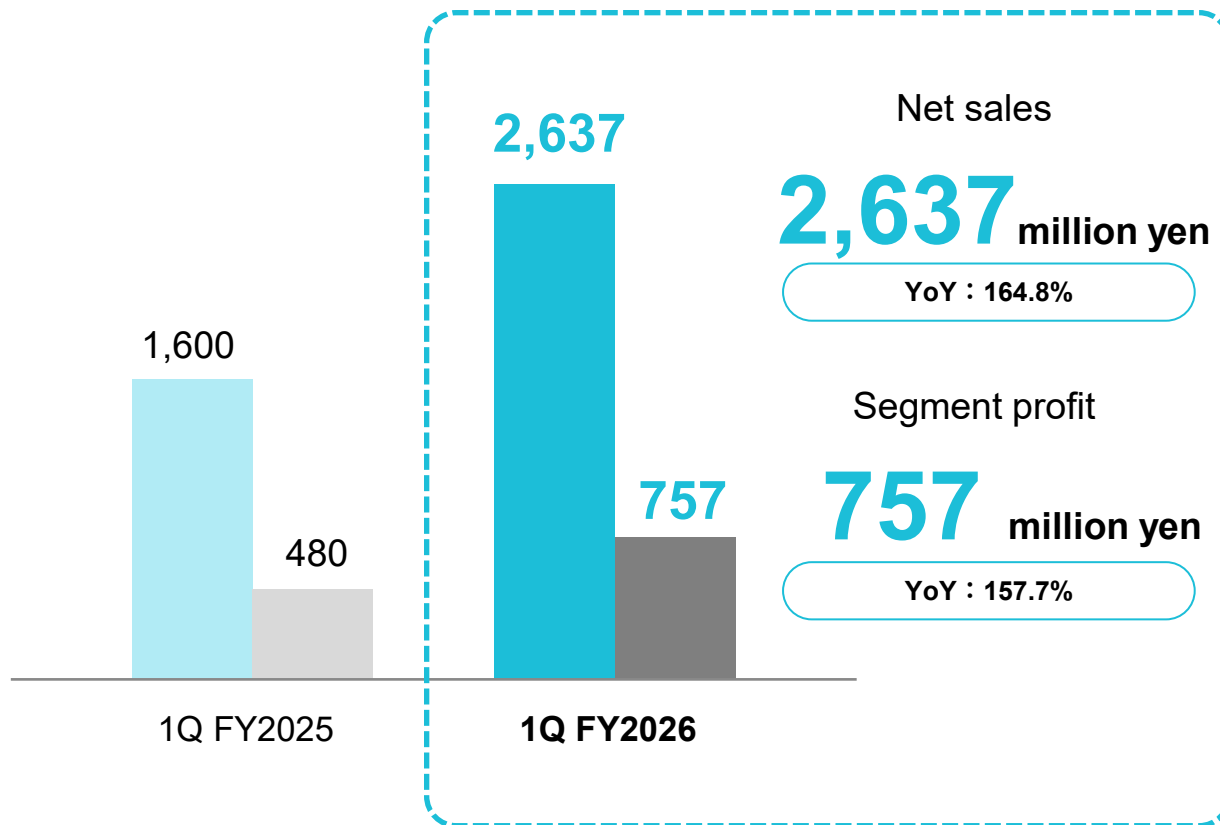
©Marvelous Inc.

\*The overseas release dates are those according to local time.



- Sales and profit increased year on year due to strong performance of the Pokémon amusement machine series domestically and internationally.
- Especially, the overseas "Pokémon MEZASTAR" , which started operating in April, had an initial rollout that significantly exceeded our expectations.
- We will continue to focus on acquiring new users and engaging existing ones.

■ Net sales ■ Segment profit (Unit: million yen)



### The latest Pokémon amusement machine

(Kids' amusement machine)



Started operations in July 2024



©2024 Pokémon. ©1995-2024 Nintendo/Creatures Inc./GAME FREAK inc.  
Developed by T-ARTS and MARV  
ポケémonモンスター・ポケémon・Pokémonは任天堂・クリーチャーズ・ゲームフリークの登録商標です。

### Pokémon MEZASTAR (Overseas)

(Kids' amusement machine)

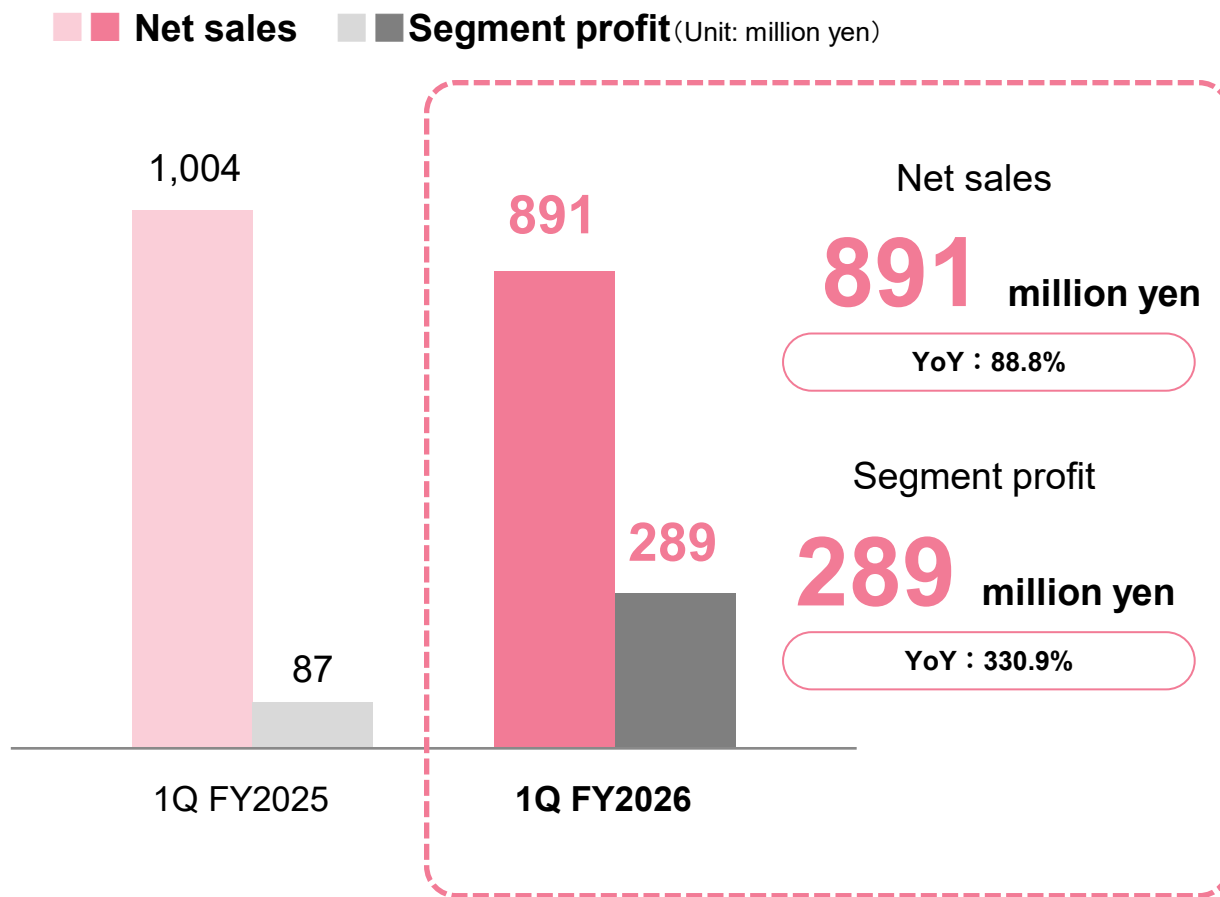


Overseas operations since April 2025



©Pokémon. ©Nintendo/Creatures Inc./GAME FREAK inc.  
Developed by T-ARTS and MARV TM, ®, and character names are trademarks of Nintendo.

- Despite a revenue decline from the prior period's liquidation of unprofitable businesses, profitability significantly improved, largely thanks to the concentration of revenue this quarter from strong titles that began performances in the previous period and became highly active.
- We continued to hold the latest performances of popular series and other events, which were well-received.
- We launched a new short anime project "Light novel anime".



### 舞台『魔道祖師』邂逅編

Performed from  
March to April  
2025



©舞台『魔道祖師』製作委員会  
改編自晉江文学城簽約作者墨香銅臭同名小說

### “World Trigger the Stage” -B-Rank Wars Final Match-

Performed  
from April to  
May 2025



©Daisuke Ashihara/SHUEISHA, ©“World Trigger the Stage” project

### MUSICAL『MORIARTY THE PATRIOT』 A SCANDAL IN BRITISH EMPIRE REPRISE

Performed  
from May to  
June 2025



©Hikaru Miyoshi/SHUEISHA  
©MUSICAL『MORIARTY THE PATRIOT』PROJECT

### Light novel anime

ラノベ  
アニメ  
Light-novel Anime

Distribution  
started  
sequentially in  
June 2025



©Light Novel Anime

- We have many more anime and stage projects planned for the future.

### 9-nine -Ruler's Crown



Started to be  
TV  
broadcasted  
in July 2025

©CrearRave/Marvelous/GOOD SMILE FILM

### April Showers Bring May Flowers



Started to be  
TV  
broadcasted  
in July 2025

©Roku Sakura/KADOKAWA/April Showers Bring May Flowers Production Committee

### A Gatherer's Adventure in Isekai



TV broadcast  
scheduled to  
start in  
October 2025

©Masuo Kinoko, AlphaPolis/A Gatherer's Adventure in Isekai Production Committee

### You and Idol Precure The Movie: For You! Our Kirakilala Concert!



Scheduled to  
be released on  
September 12,  
2025

©2025 You and Idol Precure the Movie Production Committee

### MUSICAL THE PRINCE OF TENNIS 4th SEASON National Tournament SEIGAKU vs HYÔTEI



Performed  
from July to  
August 2025

©1999 TAKESHI KONOMI / 2025 MUSICAL THE PRINCE OF TENNIS PROJECT

### TOUKEN RANBU THE STAGE Shiden Shingan Mikiwameru Manako



Performed  
from July to  
August 2025

©NITRO PLUS・EXNOA LLC/Touken Ranbu the Stage Production Committee

### NIPPON SANGOKU Stage



Performed  
from July to  
August 2025

©Ikka Matsuki/Shogakukan ©NIPPON SANGOKU Stage Project

### KAKEGURUI THE STAGE



Scheduled in  
September  
2025

©Homura Kawamoto, Toru Naomura/SQUARE ENIX, KAKEGURUI THE STAGE PROJECT

# Full-Year Forecast for the Fiscal Year Ending March 2026

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# Full-Year Forecast for the Fiscal Year Ending March 2026



- There are no changes to the initial forecasts. We plan to increase sales and profits in the fiscal year ending March 2026.
- Development expenses for core titles in the digital contents business are significant, leading to a decline in profit margins. Full-fledged profit contributions are expected in the second half, resulting in a company-wide profit plan that is heavily back-end loaded.
- The dividend is planned at 12 yen per share, an increase of 2 yen from the previous fiscal year, as forecasted at the beginning of the period.

	FY2025	FY2026	YoY change
	Actual	Forecast	%
(Unite: million yen)			
Net sales	27,963	35,000	125.2%
Operating profit	1,817	2,000	110.0%
Ordinary profit	1,800	2,000	111.1%
Profit attributable to owners of parent	818	1,400	171.0%
Dividends (yen)	10	12	+ 2



# Supplementary Material

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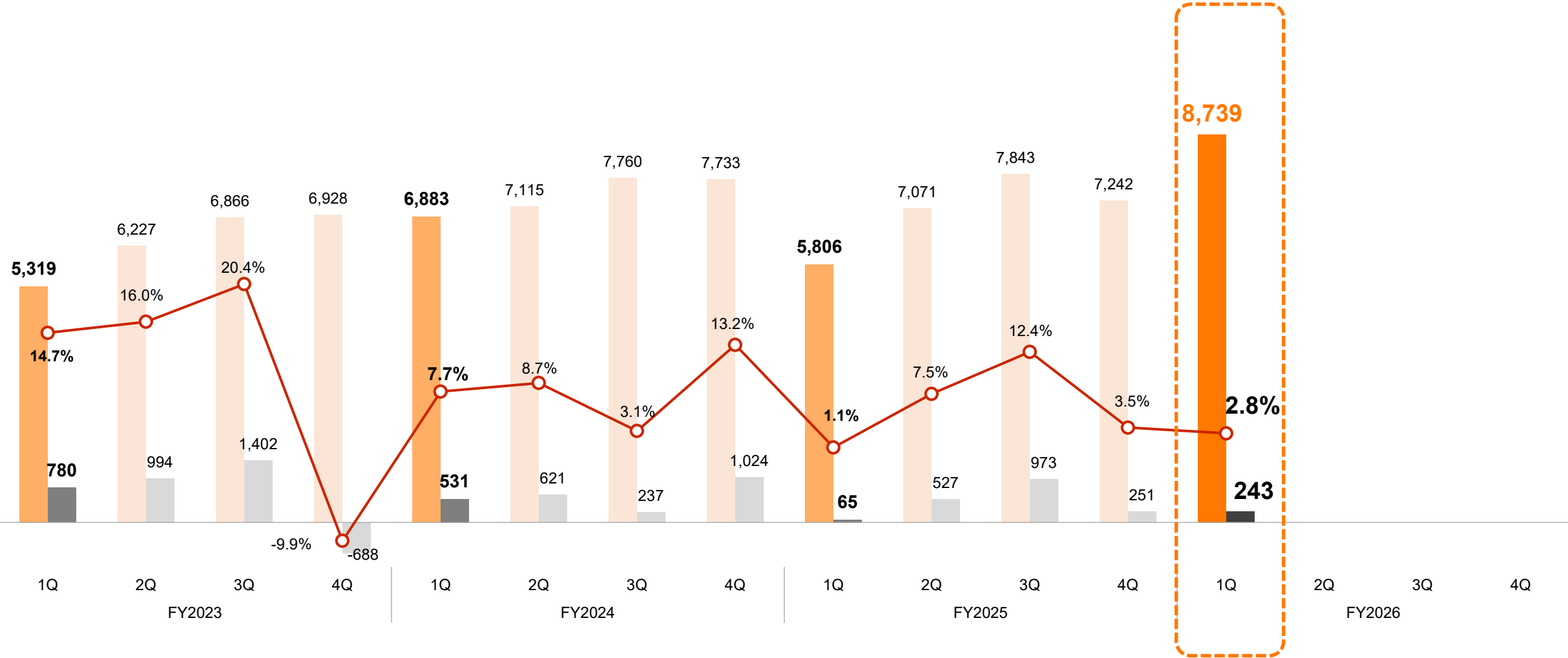
# Statement of income

	1Q FY2025 (April-June 2024)		1Q FY2026 (April-June 2025)		YoY change	
	Actual	Profit ratio	Actual	Profit ratio	Amount	%
(Unit : million yen)						
Net sales	5,806	-	8,739	-	2,933	150.5%
Cost of sales	2,833	-	5,621	-	2,787	198.4%
SGA expenses	2,907	-	2,875	-	-31	98.9%
Thereof research and development expenses	525	-	318	-	-207	60.6%
Thereof advertising expenses	377	-	658	-	280	174.2%
Operating profit	65	1.1%	243	2.8%	178	372.4%
Other profit	307	-	-24	-	-332	-
Ordinary profit	373	6.4%	219	2.5%	-154	58.7%
Extra ordinary profit/loss	-	-	-	-	-	-
Income taxes	173	-	108	-	-65	62.5%
Profit attributable to owners of parent	198	3.4%	112	1.3%	-85	56.8%

# Changes in Quarterly Financial Results



Net sales (million yen)    Operating profit (million yen)    Operating profit ratio (%)

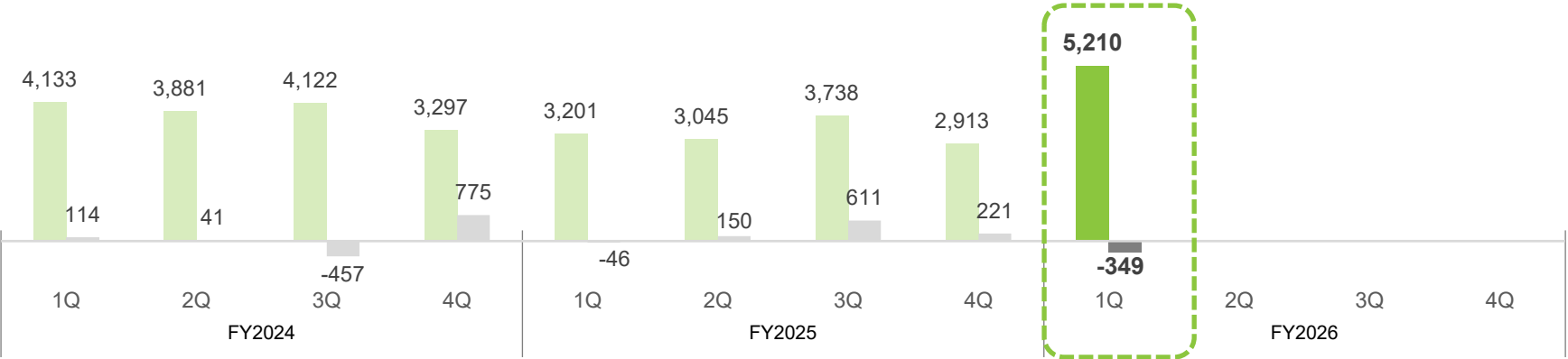


# Changes of Sales and Profit by Business Segment



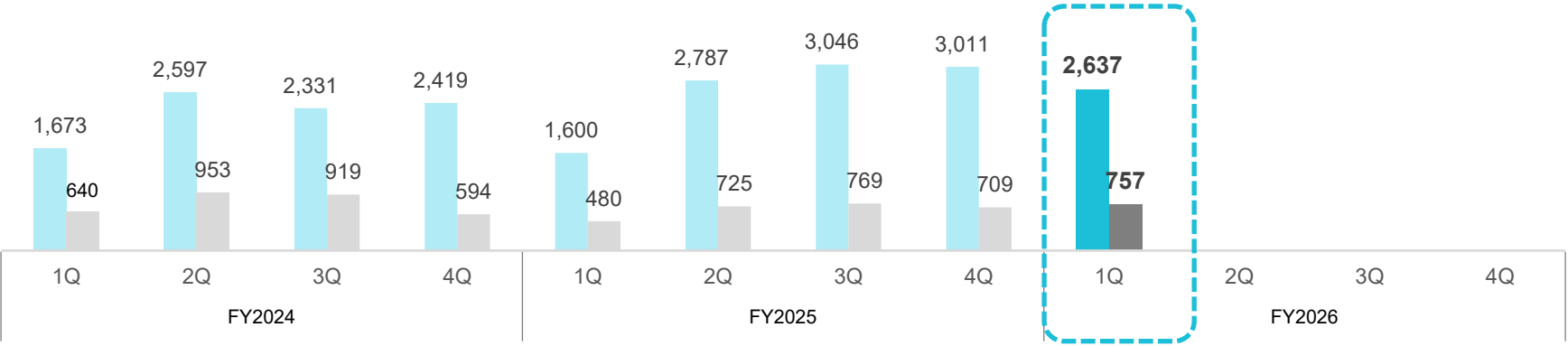
## Digital Contents Business

Net sales  
Segment profit  
(Unit: million yen)



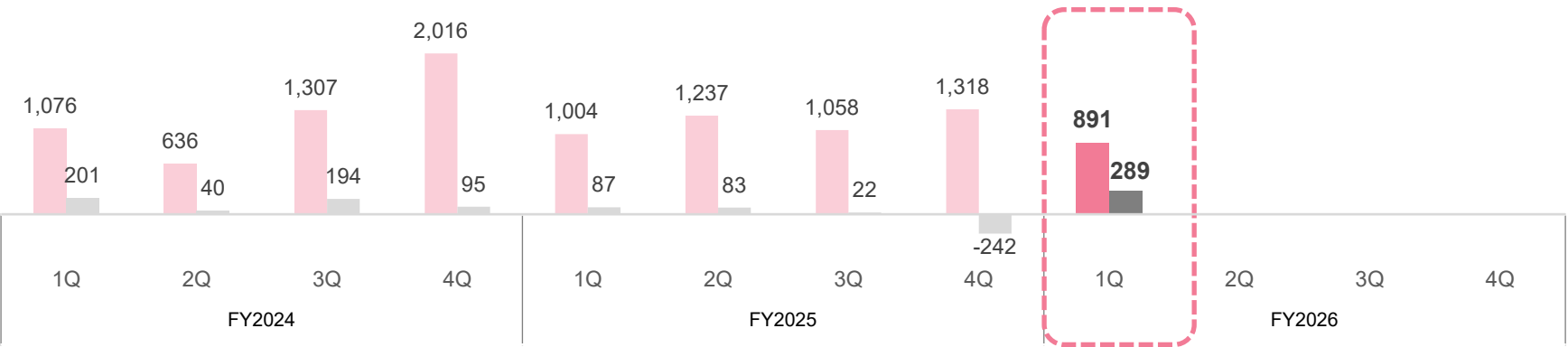
## Amusement Business

Net sales  
Segment profit  
(Unit: million yen)



## Audio & Visual Business

Net sales  
Segment profit  
(Unit: million yen)



# Sales Changes by Business



## Sales by Business

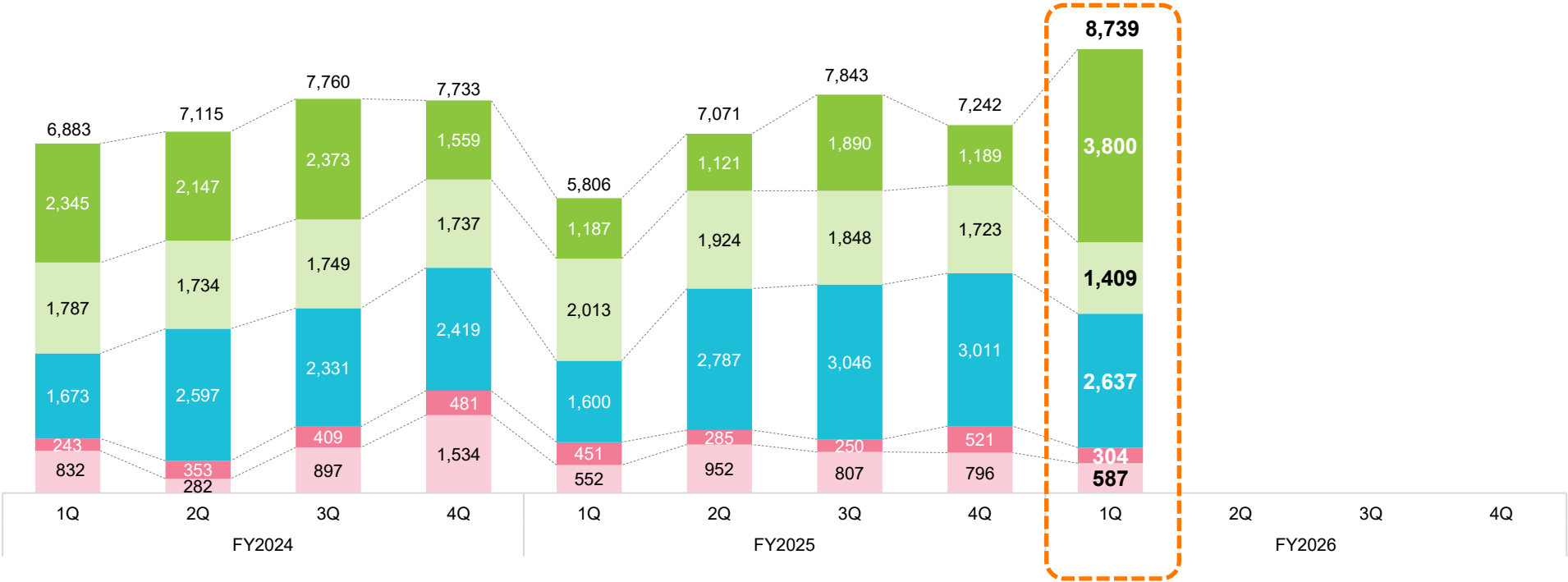
(Unit: million yen)

Reportable segment	Business category	1Q FY ending March 2026 (April – June 2025)
Digital Contents Business	Consumer games related	3,800
	Online games related	1,409
Amusement Business	Amusement games related	2,637
Audio & Visual Business	Music and video contents related	304
	Stage performance related	587
Total net sales		8,739

## Quarterly changes

(Unit: million yen)

- Consumer game
- Online game
- Amusement game
- Music and video contents
- Stage performance





# Balance Sheet

(Unit : million yen)		End of March 2025	End of June 2025	Change in amount
	Current assets	22,636	25,562	2,925
	Non-current assets	10,266	10,471	204
Total assets		32,903	36,033	3,130
	Current liabilities	6,551	10,235	3,683
	Non-current liabilities	165	165	-
Total liabilities		6,716	10,400	3,683
Total net assets		26,187	25,633	-553

## Inquiries

Corporate Planning Department, Corporate Division

E-mail [ir@marv.jp](mailto:ir@marv.jp)

URL <https://corp.marv.jp>

This document contains forward-looking statements that are based on information currently available to the Company and that may change as a result of numerous factors including the macroeconomic environment and industry trends relevant to the Company. Therefore, these forward-looking statements are made subject to certain risks and uncertainties that could cause results, including actual business performance, to differ materially from those presented.

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