

MARVELOUS!

**Fiscal Year Ending March 2025, First Half
(Interim Period)**

Results Briefing Materials

Marvelous Inc.

October 31, 2024

Stock Code: 7844 (Prime Market)

- 1 Fiscal Year Ending March 2025, First Half (Interim Period) Results Summary**
- 2 Segment Results and Future Development**
- 3 Full-Year Forecast for the Fiscal Year Ending March 2025**
- 4 Supplementary Material**

Fiscal Year Ending March 2025, First Half (Interim Period) Results Summary

Financial Summary for the Fiscal Year Ending March 2025, First Half

MARVELOUS!

- Sales and profit decreased due to a decrease in sales owing to the lack of release of new core consumer titles in Japan and overseas, the upfront cost associated with the replacement of amusement machines, and a 656 million yen increase in research and development expenses owing to a change in accounting estimates.
- Foreign exchange losses of 368 million yen was recorded in non-operating expenses due to the impact on foreign currency deposits held in our company owing to the yen's appreciation after the yen's depreciation until 1Q.

	1H FY ended March 2024 (April–September 2023)		1H FY ending March 2025 (April–September 2024)		YoY change		
	(Unit: million yen)	Actual	Profit ratio	Actual	Profit ratio	(Amount)	(%)
Net sales		13,999	—	12,877	—	-1,121	92.0%
Cost of sales		7,955	—	6,588	—	-1,366	82.8%
SGA expenses		4,890	—	5,695	—	805	116.5%
Operating profit		1,153	8.2%	592	4.6%	-560	51.4%
Ordinary profit		1,646	11.8%	373	2.9%	-1,273	22.7%
Interim profit attributable to owners of parent		1,110	7.9%	78	0.6%	-1,031	7.1%

Segment Results and Future Development

Operating Results by Segment

MARVELOUS!

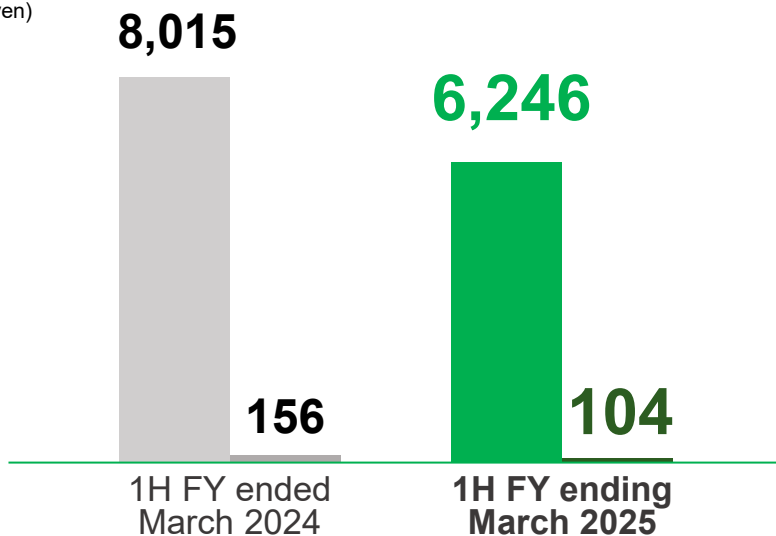
(Unit: million yen)		1H FY ended March 2024 (April–September 2023)	1H FY ending March 2025 (April–September 2024)	YoY change	
				(Amount)	(%)
Net sales	Digital Contents Business	8,015	6,246	-1,768	77.9%
	Amusement Business	4,271	4,388	116	102.7%
	Audio & Visual Business	1,712	2,242	529	130.9%
	Total	13,999	12,877	-1,121	92.0%
Segment profit	Digital Contents Business	156	104	-52	66.7%
	Amusement Business	1,593	1,206	-387	75.7%
	Audio & Visual Business	242	170	-71	70.4%
	Total	1,992	1,481	-511	74.3%
Company-level costs, etc.		-839	-888	-49	105.9%
Operating profit total		1,153	592	-560	51.4%

Digital Contents Business [2Q Overview]

- Sales and profit decreased due to the lack of release of new core consumer titles in Japan and overseas

■ Net sales ■ Segment profit

(Unit: million yen)



1H FY2025

Net sales **6,246** million yen

YoY: 77.9%

Segment profit **104** million yen

YoY: 66.7%

**BIKKURIMAN
Wonder Collection**
(Smartphone)



Released in April 2024

©LOTTE/BIKKURIMAN Project ©Marvelous Inc.

Dolphin Wave
(Smartphone/PC)



Released in October 2022
Taiwan version released in June 2024

©Marvelous Inc.
©HONEY PARADE GAMES Inc.

Bo: Path of the Teal Lotus
(Nintendo Switch™/PlayStation®5)



Released on July 18, 2024
(Japan/Asia regions)

© 2024 Squid Shock Studios, Published by Humble Games®, Marvelous Inc.

**The Hokkaido Serial Murder Case
The Okhotsk Disappearance
~Memories in Ice, Tearful Figurine~**
(Nintendo Switch™/Steam®)



Released on September 12, 2024

©G-MODE Corporation/ARMOR PROJECT ©KADOKAWA

flagship

FARMAGIA

(Nintendo Switch™/PlayStation®5/Steam®)

FARMAGIA
ファーマギア



Scheduled to be released on
November 1, 2024

Steam®: scheduled for release on November 2, 2024

©2024 Marvelous Inc.

flagship

Rune Factory: Guardians of Azuma

(Nintendo Switch™/Steam®)



Scheduled to be released in
spring 2025

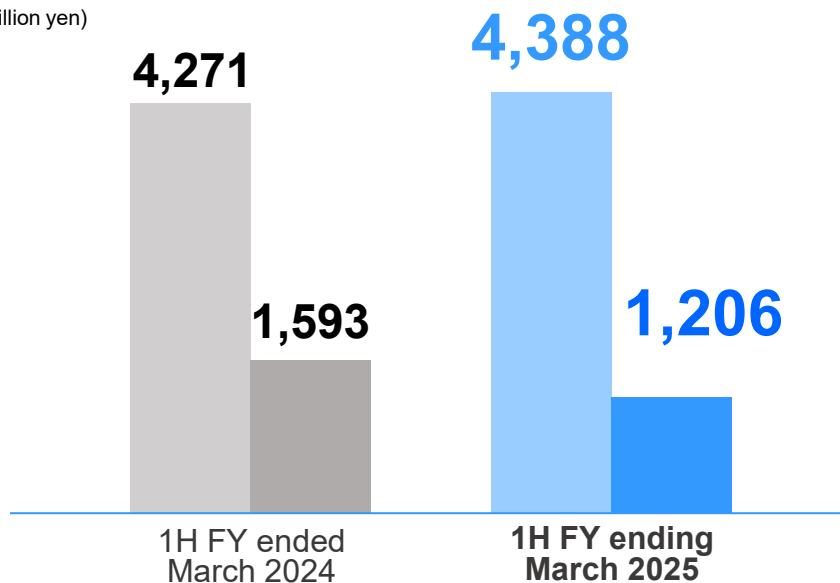
©2024 Marvelous Inc.

Amusement Business [2Q Overview / Upcoming Lineup]

- Profit decreased due to expenses in advance for replacement with new machines, etc., although sales increased owing to expansion of overseas development.

■ Net sales ■ Segment profit

(Unit: million yen)



1H FY2025

Net sales **4,388** million yen

YoY: 102.7%

Segment profit **1,206** million yen

YoY: 75.7%

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
ポケトモンスター・ポケモン・Pokémonは任天堂・クリエーターズ・ゲームフリークの登録商標です。

Pokémon Ga-Olé (Overseas) (Kids' amusement machine)



Overseas operations
since December 2020



©2024 Pokémon. ©1995-2024 Nintendo/Creatures Inc./GAME FREAK inc.
Developed by T-ARTS and MARV
TM and © are trademarks of Nintendo.

TRY CATCH™ (Prize machine)

TRY CATCH

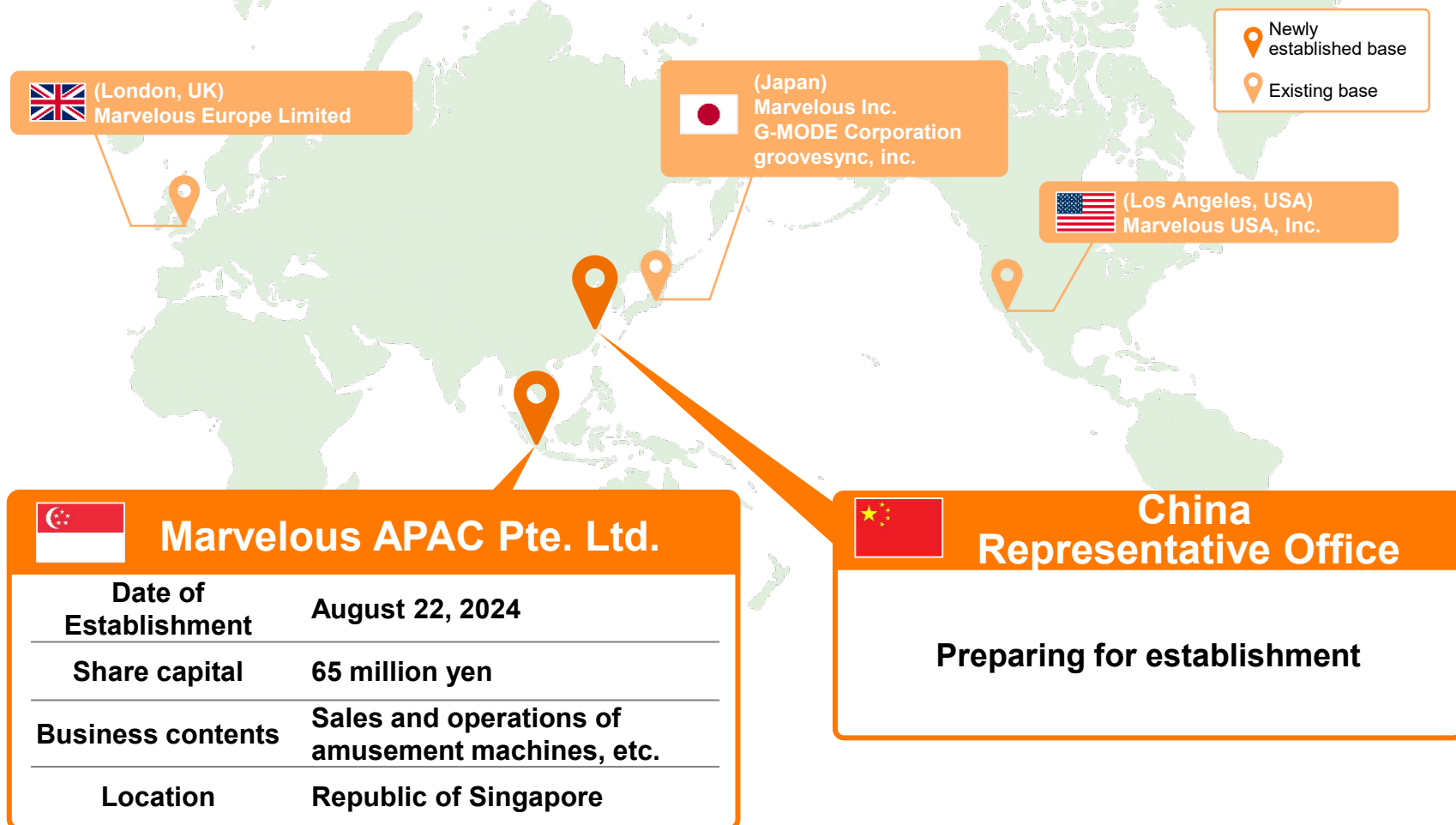
Scheduled to start
operations sequentially
from November 2024



©Marvelous Inc.

Establishment of Asian Bases

- A subsidiary in Singapore was established in August as the Asian headquarters for the amusement business. Preparations are underway to establish a representative office in China aiming to further strengthen overseas operations.

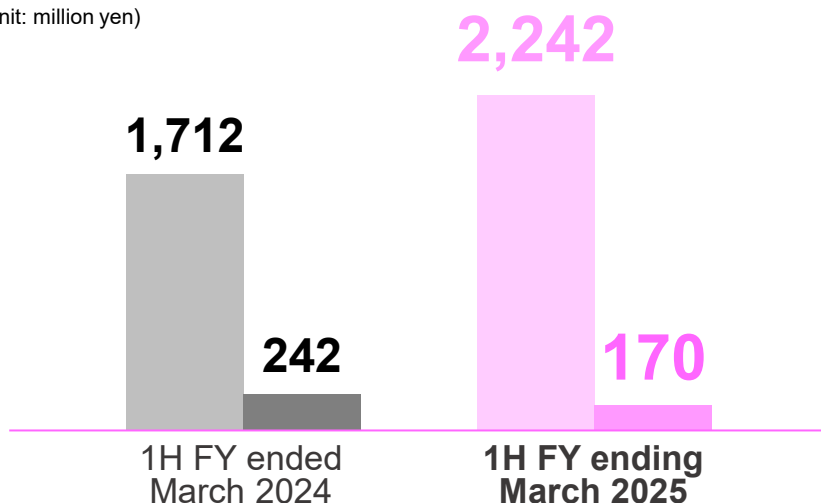


Audio & Visual Business [2Q Overview]

- Although sales increased due to concentrated recording of stage performances, profit decreased due to prior expenses associated with the development of new IP.

■ Net sales ■ Segment profit

(Unit: million yen)



1H FY2025

Net sales **2,242** million yen

YoY: 130.9%

Segment profit **170** million yen

YoY: 70.4%

The Café Terrace and its Goddesses Season 2



Broadcasted from July to September 2024

©Kouji Seo, KODANSHA/The Café Terrace and its Goddesses* Production Committee,MBS.

Wonderful Precure! the Movie DokiDoki! An Epic Adventure in the Game World

Scheduled to be released in September 2024



©2024 Wonderful Precure! the Movie Production Committee

MUSICAL『MORIARTY THE PATRIOT』CONCERT

Performed in July 2024 (To be recorded in 3Q)



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

Stage[Yowamushi Pedal] Over the sweat and tears

Performed from August to September 2024 (To be recorded in 3Q)



© WATARU WATANABE (Akitashoten) 2008/ Yowamushi Pedal Stage Project

Audio & Visual Business [Upcoming Lineup]

MARVELOUS!

THE PRINCE OF TENNIS II U-17 WORLD CUP SEMIFINAL



Broadcasting since October 2024

©2009 TAKESHI KONOMI/SHUEISHA
©2012 NAS, THE PRINCE OF TENNIS II PROJECT

Wonderful Precure ! LIVE2024 FUN☆FUN☆EVOLUTON !



Held in October 2024

©Toei Animation. All Rights Reserved

Witchy Precure!! ~MIRAI DAYS~



TV broadcast scheduled to be
started in January 2025

©2025 Maho Girls Precure Mirai Days Production Committee

“World Trigger the Stage” -Galopoula Interception-



Performed from October to November
2024

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

aoppella!? THE STAGE



Performance scheduled in
November 2024

©aoppella project ©aoppella stage project

Stage [OSHI NO KO] Episode 2.5 Dimensional Stage



演劇【推しの子】2.5次元舞台編
—2024.11.15-15.17 / 2024.12.26-12.29



Performance scheduled in
December 2024

©Aka Akasaka x Mengo Yokoyari/Shueisha, Stage [OSHI NO KO]

Full-Year Forecast for the Fiscal Year Ending March 2025

Full-Year Forecast for the Fiscal Year Ending March 2025 **MARVELOUS!**

- Although the progress of profits for the first half of the year improved compared to the internal plan, the full-year forecast remains unchanged due to the concentration of core consumer title launches in the second half of the year.

	FY2024	FY2025	YoY change
(Unit: million yen)	Actual	Forecast	(%)
Net sales	29,493	32,000– 29,000	108.5%– 98.3%
Operating profit	2,415	2,000– 1,500	82.8%– 62.1%
Ordinary profit	3,002	2,000– 1,500	66.6%– 50.0%
Profit attributable to owners of parent	-517	1,400– 1,000	–
Dividends (yen)	33	Undecided	–

Supplementary Material

Statement of income

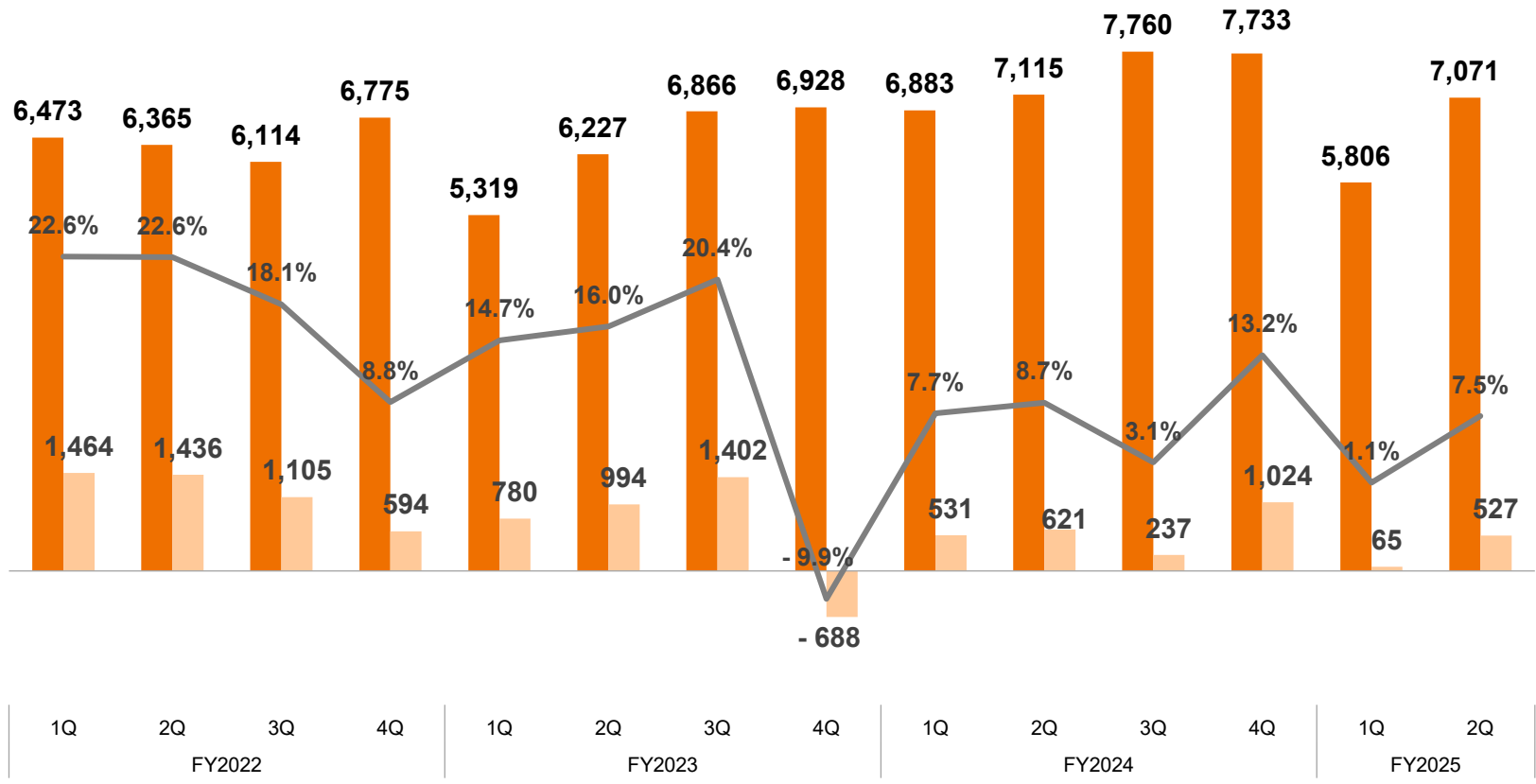
MARVELOUS!

(Million yen)	1H FY ended March 2024 (April–September 2023)		1H FY ending March 2025 (April–September 2024)		YoY change	
	Actual	Profit ratio	Actual	Profit ratio	(Amount)	(%)
Net sales	13,999	—	12,877	—	-1,121	92.0%
Cost of sales	7,955	—	6,588	—	-1,366	82.8%
SGA expenses	4,890	—	5,695	—	805	116.5%
Thereof research and development expenses	256	—	913	—	656	356.1%
Thereof advertising expenses	1,105	—	886	—	-219	80.1%
Operating profit	1,153	8.2%	592	4.6%	-560	51.4%
Other profit	493	—	-219	—	-712	—
Ordinary profit	1,646	11.8%	373	2.9%	-1,273	22.7%
Extra ordinary profit/loss	0	—	—	—	—	—
Income taxes	542	—	307	—	-235	56.6%
Interim profit attributable to owners of parent	1,110	7.9%	78	0.6%	-1,031	7.1%

Changes in Quarterly Consolidated Financial Results



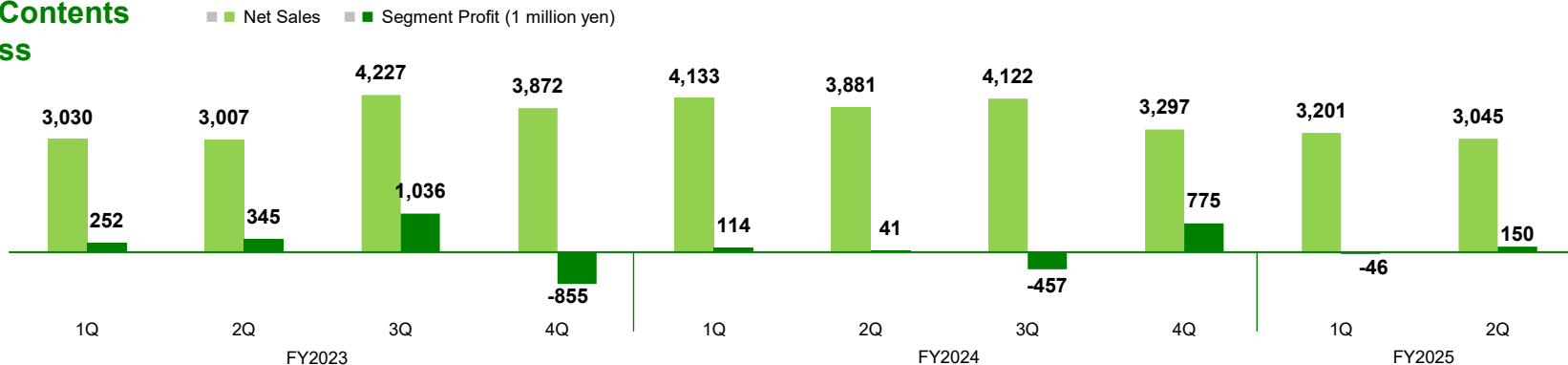
- Net sales (million yen)
- Operating profit (million yen)
- Operating profit ratio (%)



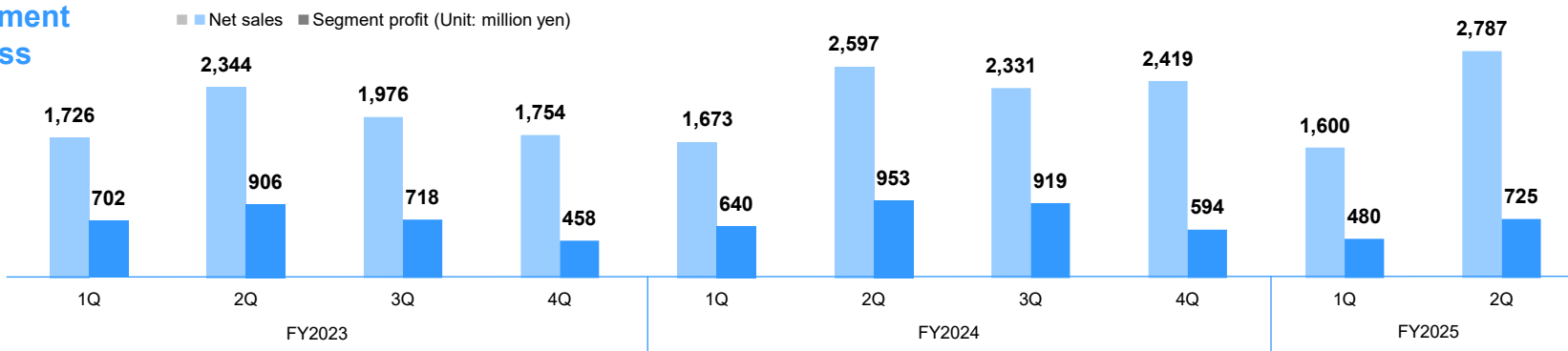
Changes of Sales and Profit by Business Segment



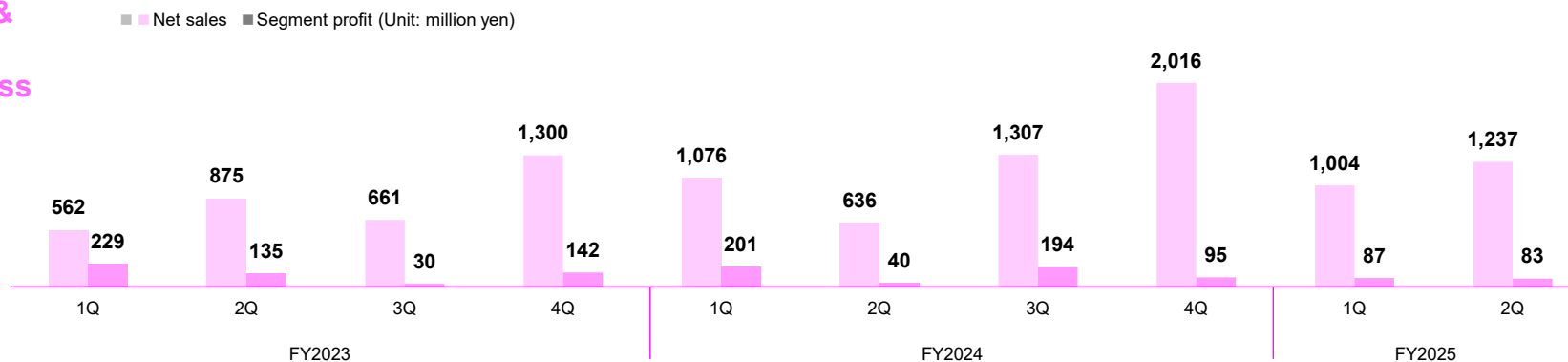
Digital Contents Business



Amusement Business

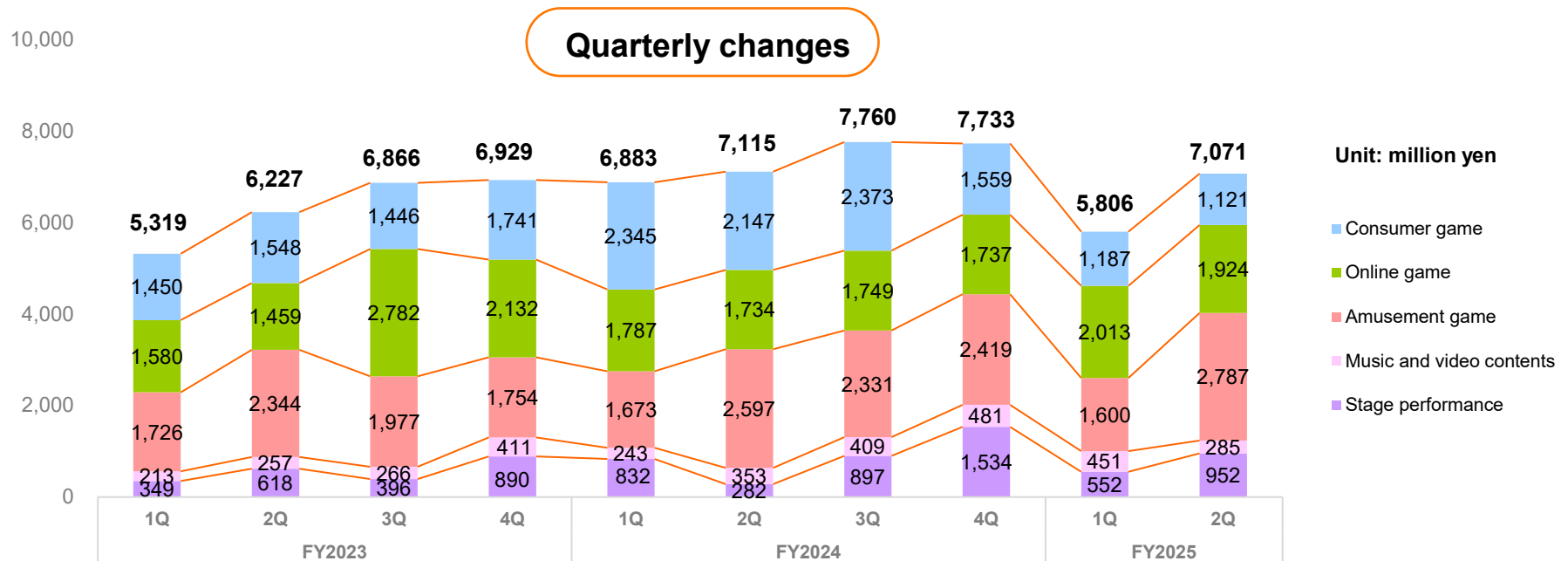


Audio & Visual Business



Sales Changes by Business Segment

Reportable segment	Business category	1H FY ending March 2025 (April 2024 – September 2024)	(Unit: million yen)
Digital Contents Business	Consumer games related	2,308	
	Online games related	3,938	
Amusement Business	Amusement games related	4,388	
	Music and video contents related	737	
Audio & Visual Business	Stage performance related	1,504	
	Total net sales	12,877	



Balance Sheet

MARVELOUS!

(Unit: million yen)	End of March 2024	End of September 2024	Change in amount
Current assets	25,712	21,759	-3,953
Non-current assets	8,825	10,803	1,977
Total assets	34,538	32,562	-1,975
Current liabilities	6,907	7,073	166
Non-current liabilities	234	181	-53
Total liabilities	7,141	7,254	112
Total net assets	27,396	25,308	-2,088

Statement of cash flows

MARVELOUS!

(Unit: million yen)	1H FY ended March 2024	1H FY ending March 2025	Change in amount
Cash flows from operating activities	389	-786	-1,176
Cash flows from investing activities	481	-2,394	-2,876
Cash flows from financing activities	-2,007	-2,007	-0
Cash and cash equivalents at end of interim period	12,047	7,112	-4,934

[Inquiries]

Corporate Planning Department, Corporate Division

E-mail: 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.

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.