



Fiscal Year Ended March 31, 2023

Results Briefing Materials

Marvelous Inc.

Stock Code: 7844 (Prime Market)

May 11, 2023

MARVELOUS!



- Section 01** Fiscal Year Ended March 2023, Results Summary
- Section 02** Segment Results
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Fiscal Year Ended March 2023, Results Summary



Fiscal Year Ended March 2023, Results Summary

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Net sales **25,341** million yen (98.5% YoY) Operating profit **2,488** million yen (54.1% YoY)

- In addition to continued strong performance of the amusement business, the new online game Dolphin Wave contributed to the second half earnings.
- On the other hand, “sakura ignoramus”, which was released in February, fell far short of expectations, resulting in a sharp decline in profit from the previous fiscal year due to one-time amortization of game asset balance, etc.

	FY ended March 2022		FY ended March 2023		YoY change		
	(Unit: million yen)	Actual	Profit ratio	Actual	Profit ratio	(Amount)	(%)
Net sales		25,728	—	25,341	—	-387	98.5%
Operating profit		4,600	17.9%	2,488	9.8%	-2,112	54.1%
Ordinary profit		5,054	19.6%	2,931	11.6%	-2,122	58.0%
Profit attributable to owners of parent		3,817	14.8%	1,925	7.6%	-1,892	50.4%



Changes in Quarterly Consolidated Financial Results

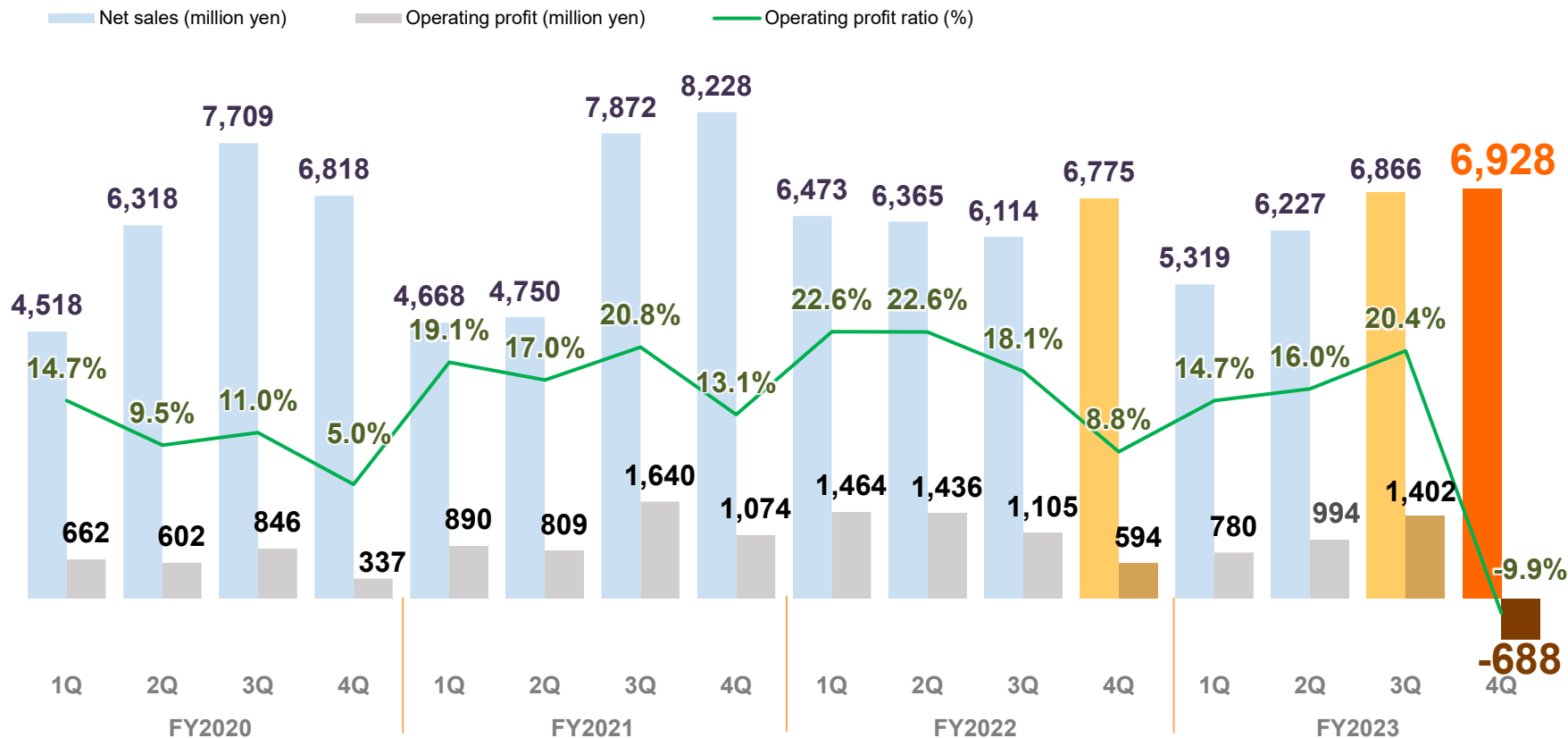
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Fiscal Year Ended March 31, 2023 4Q
(January-March 2023)

Net sales **6,928** million yen (102.3% YoY, 100.9% QoQ)

Operating profit **-688** million yen (_ % YoY, _ % QoQ)

Operating profit ratio **-9.9%** (down 18.7 points YoY, down 30.3 points QoQ)





Segment Results



Operating Results by Segment

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(Unit: million yen)		FY2022	FY2023	YoY change	
				(Amount)	(%)
Net sales	Digital Contents Business	15,410	14,138	-1,271	91.7%
	Amusement Business	6,298	7,801	1,503	123.9%
	Audio & Visual Business	4,020	3,400	-619	84.6%
	Total	25,728	25,341	-387	98.5%
Segment profit	Digital Contents Business	3,918	779	-3,139	19.9%
	Amusement Business	1,781	2,786	1,005	156.4%
	Audio & Visual Business	501	537	35	107.1%
	Total	6,200	4,102	-2,098	66.2%
Company-level costs, etc.		-1,599	-1,614	-14	100.9%
Operating profit total		4,600	2,488	-2,112	54.1%

* Segment classifications have been changed since the fiscal year ended March 2023. Figures for the fiscal year ended March 2022 have been reclassified according to the new segment classification.

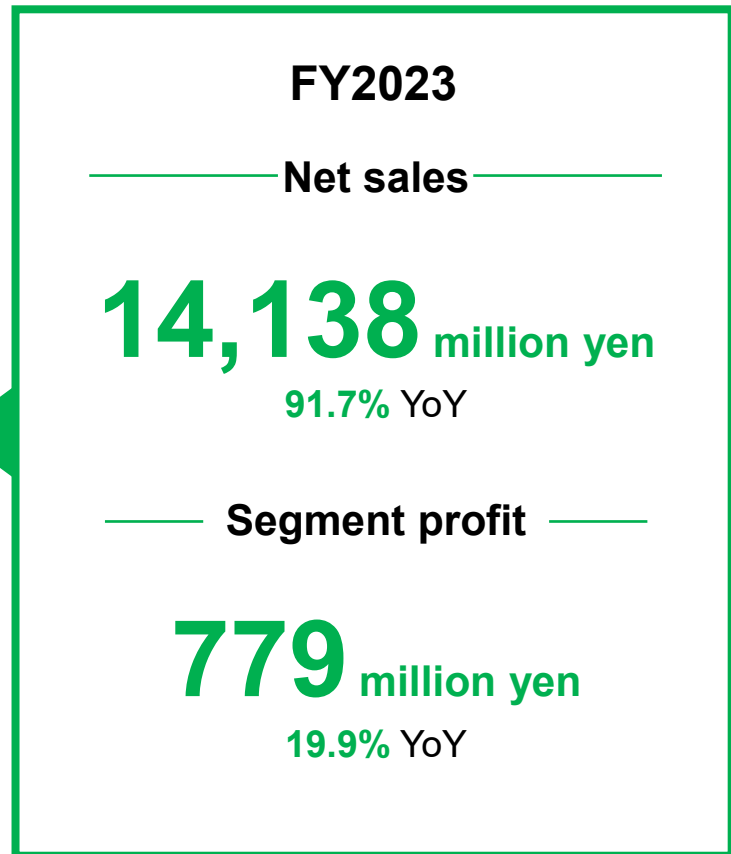
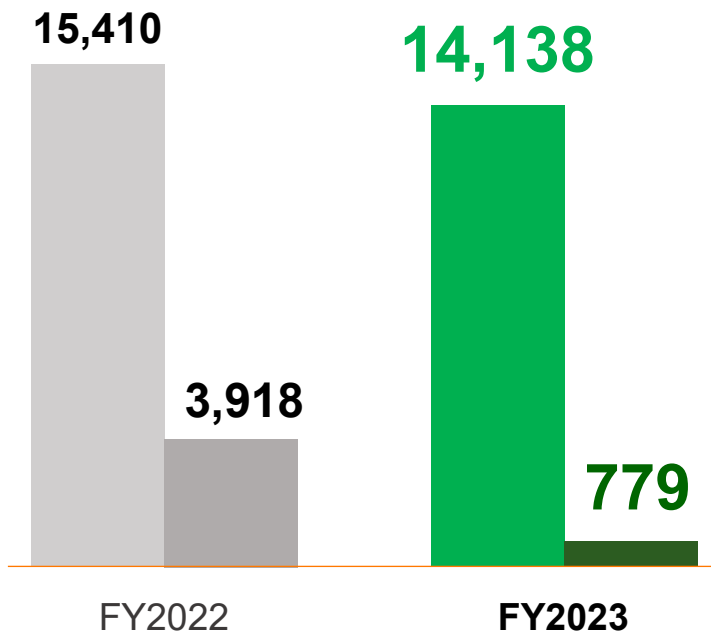


Digital Content Business [Overview]

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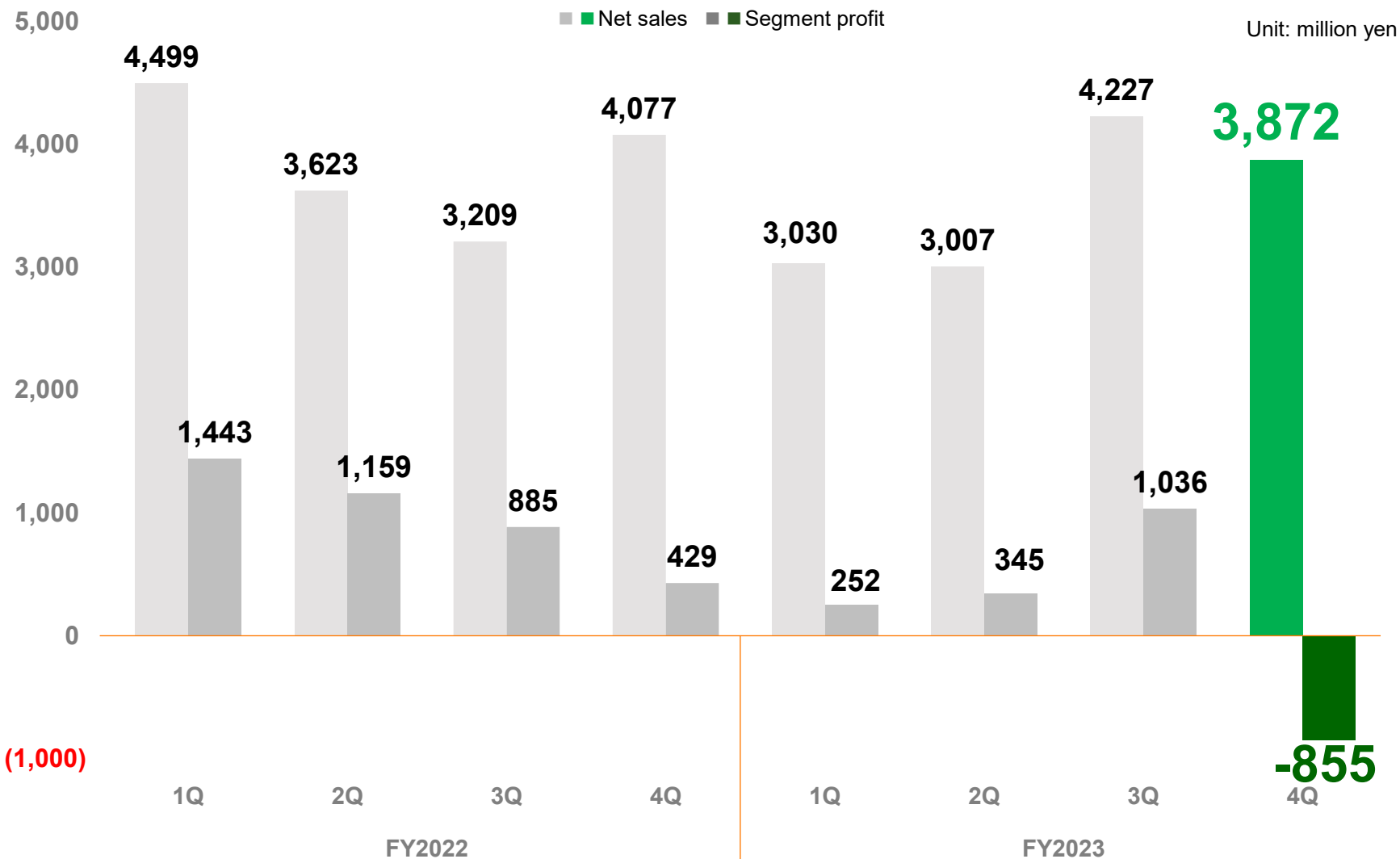
- Despite solid sales of two domestic new titles released in 4Q, for the full fiscal year, the lack of a lineup in Japan and abroad and the impact of market deterioration, especially in Europe and the US
- Contributing to earnings with strong performance of new online game Dolphin Wave
- One-time amortization of game asset balance due to poor performance of “sakura ignoramus”, which was released in February. Service ended in April, offer full refund to users

■ Net sales ■ Segment profit
Unit: million yen



* Segment classifications have been changed since the fiscal year ended March 2023. Figures for the fiscal year ended March 2022 have been reclassified according to the new segment classification.

Digital Contents Business [Quarterly Changes]



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BOKUJO MONOGATARI Welcome! WONDERFUL LIFE (Nintendo Switch™)

Full remake of BOKUJO
MONOGATARI WONDERFUL
LIFE originally released in
2003 launched on January
26, 2023



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Rune Factory 3 Special (Nintendo Switch™)

Launch of full remake
of Rune Factory 3
originally released in
2009 launched on
March 2, 2023



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Dolphin Wave (PC/Smartphone)

Dolphin Wave, which was
released in October 2022,
performed well



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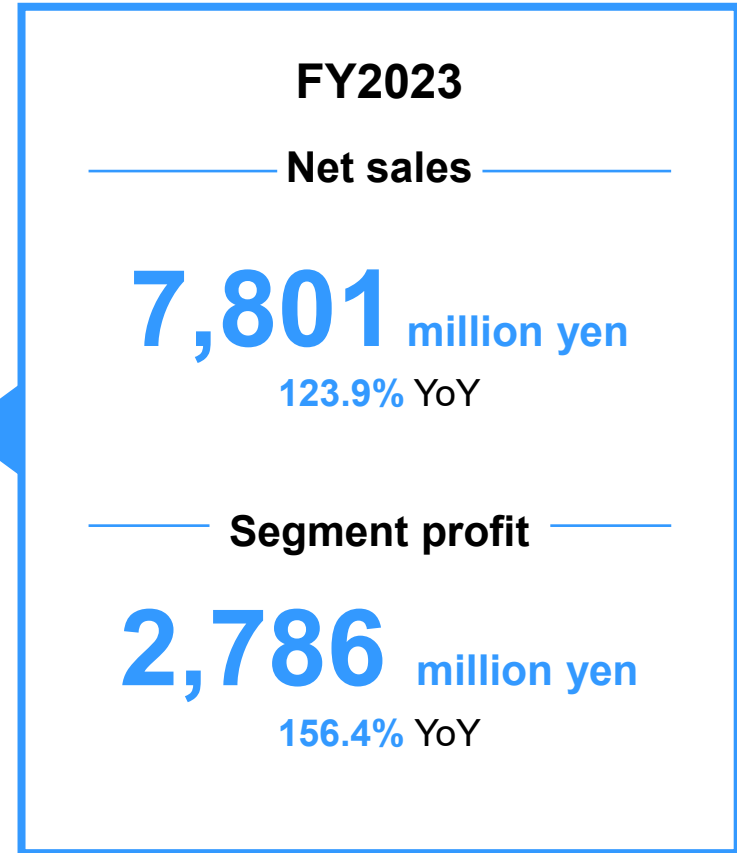
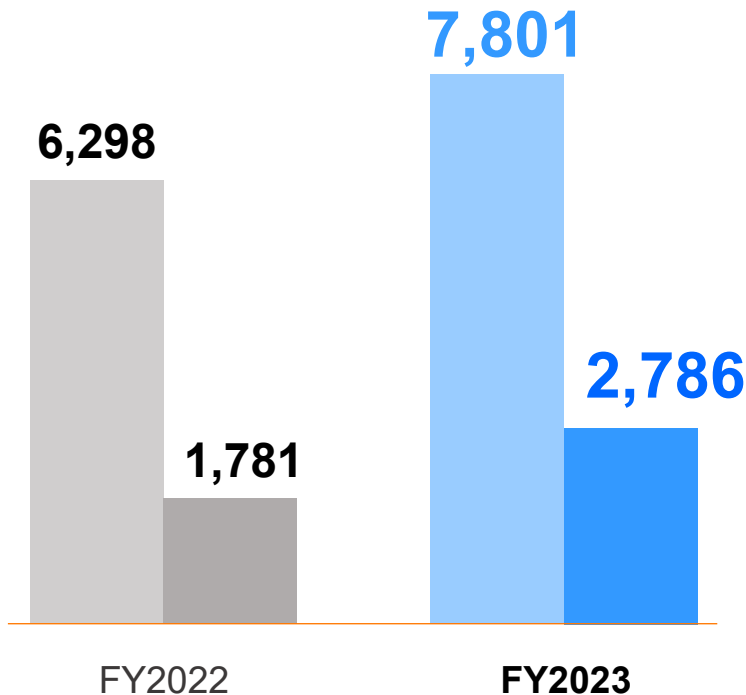
Amusement Business [Overview]

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- Both sales and profits increased year on year thanks to continued robust performance of Pokémon MEZASTAR and Pokémon Ga-Olé (Overseas).

■ Net sales ■ Segment profit

Unit: million yen

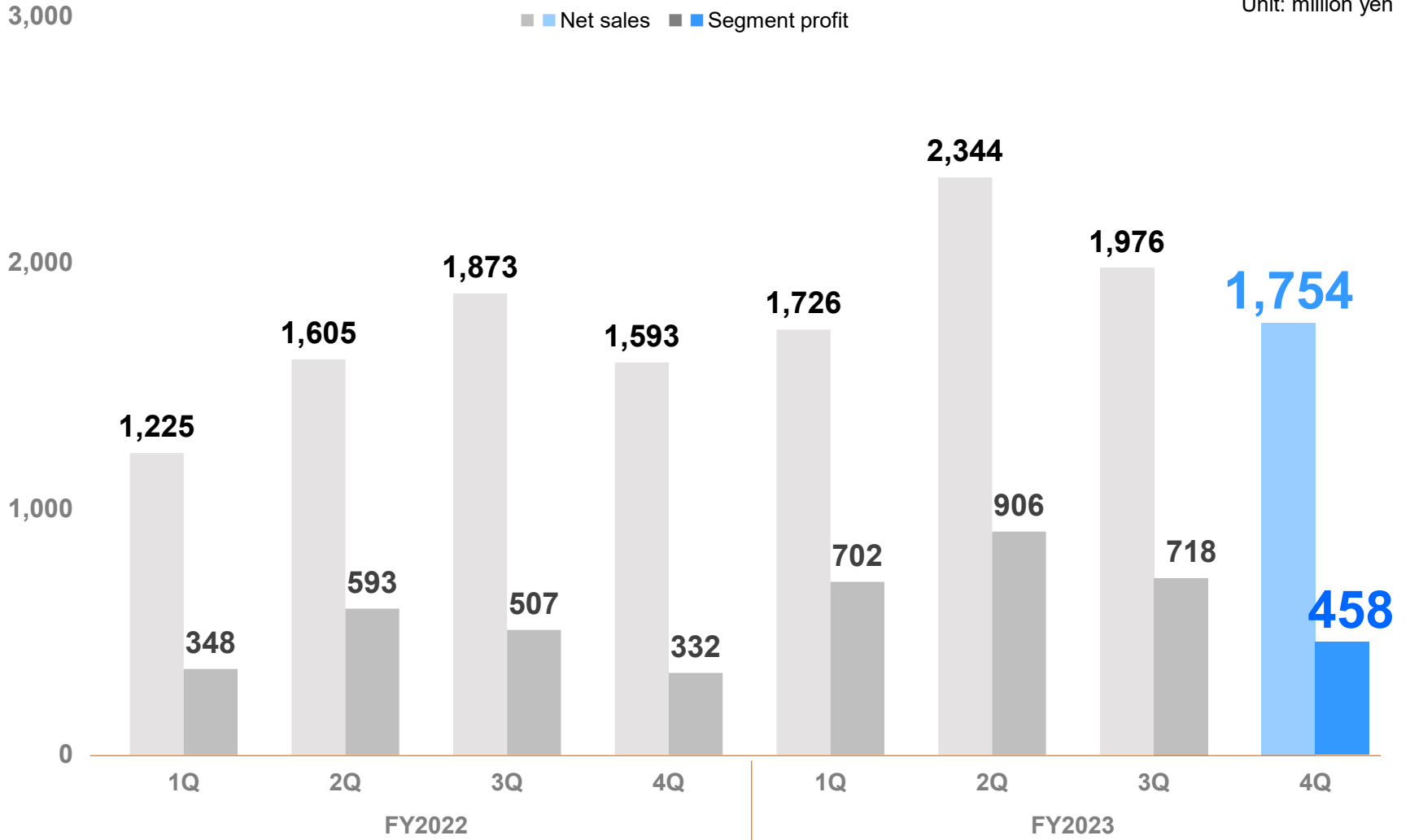


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Amusement Business [Quarterly Changes]

MARVELOUS!



* Segment classifications have been changed since the fiscal year ended March 2023. Figures for the fiscal year ended March 2022 have been reclassified according to the new segment classification.



Pokémon MEZASTAR

(Kids' amusement machine)

- Strong performance of the new tag in operation from February 9
- Showcased at the Japan Amusement Expo 2023 on February 10 and 11



***Launched on September 17, 2020**

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Developed by T-ARTS and MARV
ポケットモンスター・ポケモン・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 Ga-Olé (Overseas)

(Kids' amusement machine)

- New tag in operation from March 23 in Taiwan, performed well
- Currently in operation also in other countries and regions, with a favorable reception



***Overseas operations since December 2020**

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TRYDECK™

(Small prize machine)

Showcased at the Japan Amusement Expo 2023 on February 10 and 11



***Operations started in November 2021**

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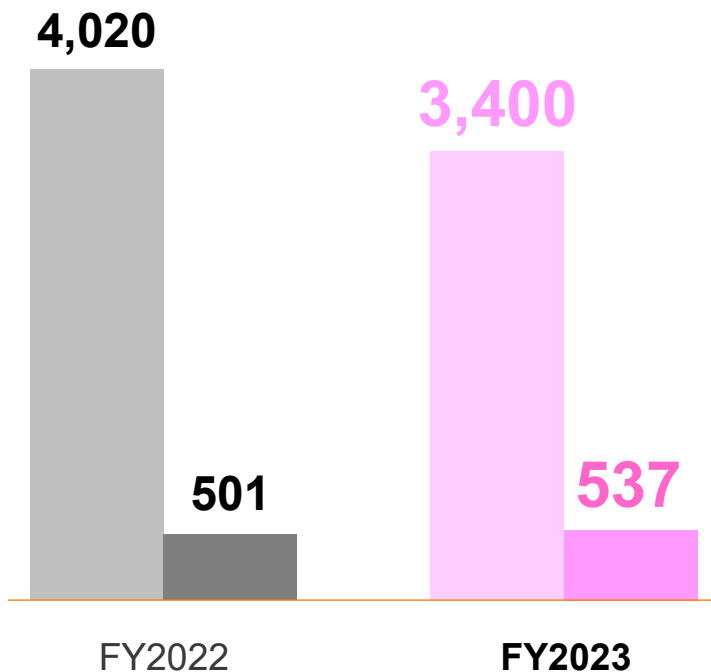
Audio & Visual Business [Overview]

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- Sales decreased year on year due to lower sales of package products.
- Deregulation of the COVID-19 restrictions has led to a gradual recovery in audiences for stage performances and a trend toward improved earnings. In addition, profit increased year on year owing to the recording subsidies of J-LODlive, etc.

■ Net sales ■ Segment profit

Unit: million yen



FY2023

Net sales

3,400 million yen
84.6% YoY

Segment profit

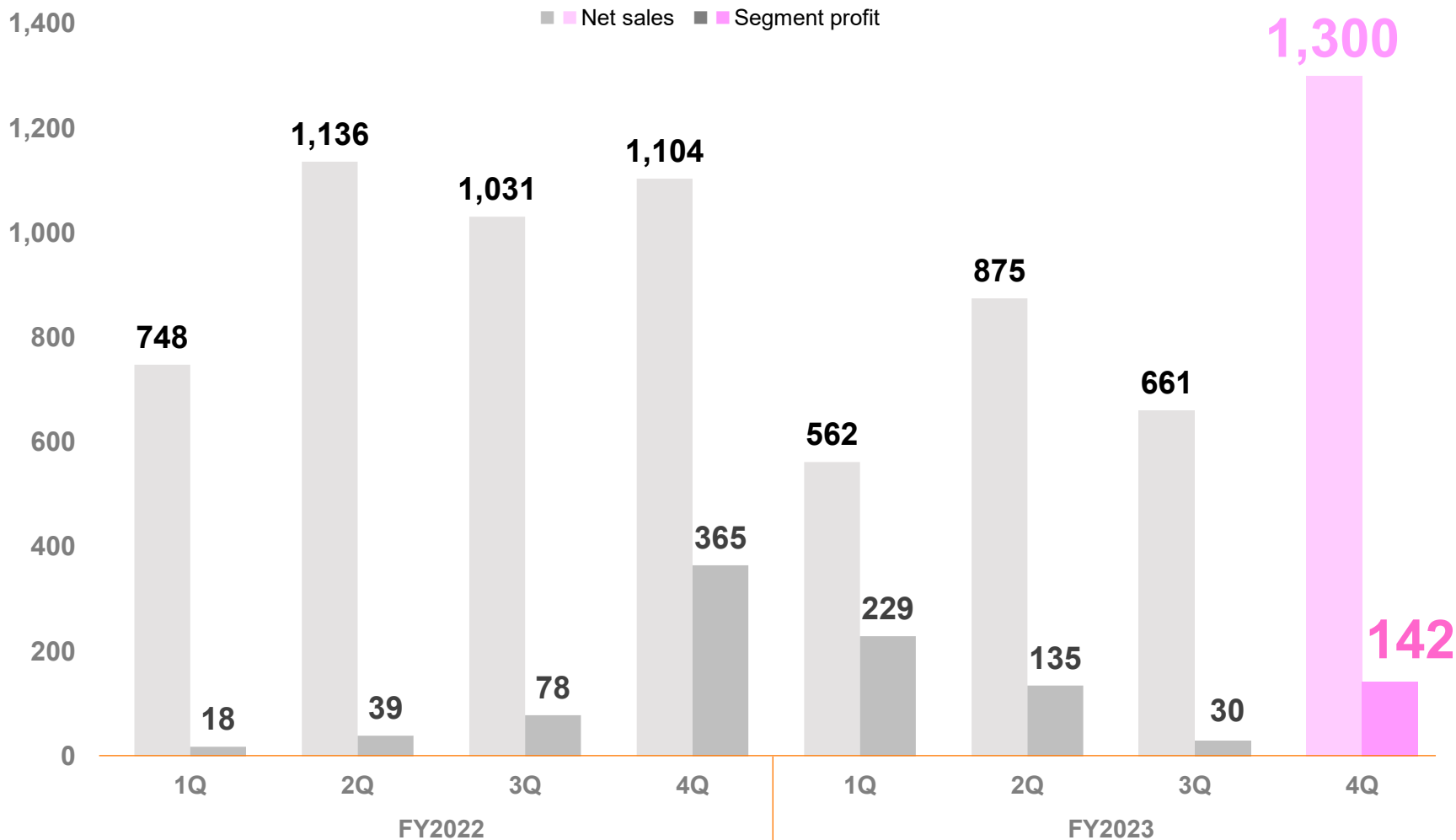
537 million yen
107.1% YoY



Audio & Visual Business [Quarterly Changes]

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Unit: million yen



**TV animation
The Vampire Dies in
No Time Season 2**



**Broadcast from January to
March 2023**

©Itaru Bonnoki (AKITASHOTEN)
The Vampire dies in no time Partners2

**TV animation
Soaring Sky ! Precure**



**Now on air from February 5,
2023**

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**TOUKEN RANBU:
THE MOVIE 2**



**Released on March 31, 2023
(To be recorded for fiscal year ending
March 31, 2024)**

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MUSICAL THE PRINCE OF TENNIS 4th SEASON SEIGAKU vs HYŌTEI

Performance from January to March 2023
 (To be recorded for fiscal year ending March 31, 2024)



©1999 TAKESHI KONOMI / 2023 MUSICAL THE PRINCE OF TENNIS PROJECT

MUSICAL 『MORIARTY THE PATRIOT』 OP.4 -THE TWO CRIMINALES-

Performance from January to February 2023



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

TOUKENRANBU THE STAGE Guden Mujungenji monogatari

Performance in February 2023
 (To be recorded for fiscal year ending March 31, 2024)



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

TOKYO COLOR SONIC!! THE STAGE Vol.1

Performance in February 2023



©COLORATION ©TOKYO COLOR SONIC!! THE STAGE PROJECT

FULLMETAL ALCHEMIST THE STAGE

Performance in March 2023
 (Some figures will be recorded for the year ending March 2024)



©HiromuAraKawa/SQUARE ENIX, FULLMETAL ALCHEMIST THE STAGE PROJECT



Forecasts for the Fiscal Year Ending March 2024



Results forecasts

	FY2023	FY2024	YoY change	
(Unit: million yen)	Actual	Forecast	(Amount)	(%)
Net sales	25,341	27,000	1,658	106.5%
Operating profit	2,488	3,500	1,011	140.7%
Ordinary profit	2,931	3,600	668	122.8%
Profit attributable to owners of parent	1,925	2,520	594	130.9%

Dividends forecasts

FY2023

Decided to pay an ordinary dividend of 33 yen, the same amount as the previous fiscal year

FY2024

Planned ordinary dividend of 33 yen

	FY2023	FY2024 (Forecast)
Dividend	33 yen	33 yen



Digital Contents Business: Initiatives Starting in FY Ending March 2024

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LOOP8

(Nintendo Switch™/ PlayStation®4/
Xbox One/Steam®)

**Completely new juvenile RPG
LOOP8 is scheduled to be
released on June 1, 2023.**

(The North American, European and Steam®
versions are scheduled to be released on
June 7)



*Download version only for Xbox One

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Fashion Dreamer

(Nintendo Switch™)

**Fashion Dreamer, a new
generation fashion and
communication game created
by the synergy of Marvelous
and syn Sophia, will be
released in 2023**



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Dolphin Wave

(PC/Smartphone)

**Marking the half-anniversary
of the previous fiscal year's
new Dolphin Wave in April,
focusing on continuing
strong sales**



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Amusement Business: Initiatives Starting in FY Ending March 2024

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Pokémon MEZASTAR

(Kids' amusement machine)

The new tag is in operation
from April 20



*Launched on September 17, 2020

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Pokémon Ga-Olé

(Overseas)

(Kids' amusement machine)

Aggressive promotional
measures will be implemented
in each country and region



*Overseas operations since December
2020

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A new amusement
machine is under
development!





TV animation The Café Terrace and its Goddesses



Now on air from April 7,
2023

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

Precure All Stars F the Movie



To be released on
September 15, 2023

©2023 Precure All Stars F the Movie Production Committee

TV animation 「Power of Hope ~ Otona-Precure' 2 3 ~」 (仮)



TV broadcast scheduled
for October 2023

©2023 Pow er of Hope Otona Precure Production Committee

LemonSquashScore



The first single CD will be
released on May 24, 2023

© LSS Project

- The fireworks event ICHIKAMISATO HANAMIRAI-FIREWORKS * FUTURE-2022, which was scheduled to be held this spring, has been cancelled.



Audio & Visual Business

[Initiatives Starting in FY Ending March 2024 (2)]

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MUSICAL THE PRINCE OF TENNIS 4th SEASON SEIGAKU vs ROKKAKU

Performance scheduled from July to September 2023



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“World Trigger the Stage” -The B-Rank Wars Begins-

Performance scheduled for August 2023



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

Stage [The Vampire dies in no time.]

Performance scheduled for June 2023



© Itaru Bonnoki (AKITASHOTEN)/ Stage [The Vampire dies in no time.] 2023

TOUKEN RANBU THE STAGE 7th Anniversary Festival Yumegatarikatananoutage



Scheduled to be held in August 2023

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

MUSICAL 『MORIARTY THE PATRIOT』 OP.5 -THE FINAL PROBLEM-

Performance scheduled from August to September 2023



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

DANCING☆STAR PRECURE THE STAGE

Performance scheduled for autumn 2023



©DANCING STAR PRECURE THE STAGE PROJECT

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GAME SHOWCASE 2023

Scheduled for delivery in late May



Supplementary Material



Statement of Profit and Loss

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	FY2022		FY2023		YoY change	
	(Unit: million yen)	Actual	Profit ratio	Actual	Profit ratio	(Amount)
Net sales	25,728	—	25,341	—	-387	98.5%
Cost of sales	12,901	—	13,868	—	966	107.5%
SGA expenses	8,227	—	8,984	—	757	109.2%
Thereof advertising expenses	1,390	—	1,588	—	197	114.2%
Operating profit	4,600	17.9%	2,488	9.8%	-2,112	54.1%
Other profit	453	—	443	—	-9	97.8%
Ordinary profit	5,054	19.6%	2,931	11.6%	-2,122	58.0%
Extra ordinary profit/loss	11	—	0	—	-11	1.2%
Income taxes	1,246	—	1,001	—	-245	80.3%
Profit attributable to owners of parent	3,817	14.8%	1,925	7.6%	-1,892	50.4%



Sales Changes by Business Segment

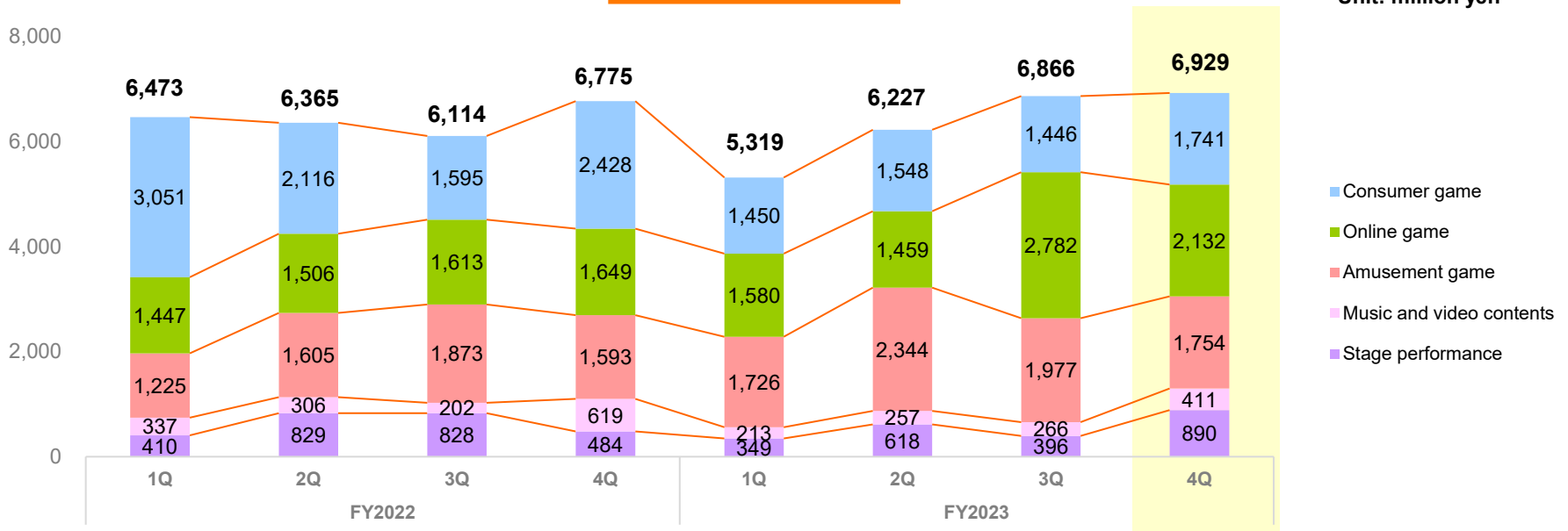
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Unit: million yen

Reportable segment	Business category	FY2023
Digital Contents Business	Consumer games related	6,185
	Online games related	7,953
Amusement Business	Amusement games related	7,801
Audio & Visual Business	Music and video contents related	1,147
	Stage performance related	2,253
Net sales total		25,341

Quarterly changes

Unit: million yen





Balance Sheet

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(Unit: million yen)	End of March 2022	End of March 2023	Change in amount
Current assets	28,106	28,460	354
Non-current assets	8,425	7,986	-438
Total assets	36,531	36,447	-84
Current liabilities	7,143	6,880	-262
Non-current liabilities	414	338	-75
Total liabilities	7,557	7,219	-338
Total net assets	28,973	29,227	253



Statement of cash flows

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(Unit: million yen)	FY2022	FY2023	Change in amount
Cash flows from operating activities	2,820	976	-1,844
Cash flows from investing activities	-1,094	-3,457	-2,363
Cash flows from financing activities	-2,007	-2,007	0
Cash and cash equivalents at end of period	16,431	12,553	-3,878



Inquiries

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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 which could cause results, including actual business performance, to differ materially from those presented.

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