

FY Sep.2025

2nd Quarter Results



2025/05/07 WED

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Entertainment in Real Life

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Highlights

Results

- **Increased sales and profits due to investment and development business and strong performance of “DRAGON QUEST WALK”**

Sales: 8.7 billion yen (YoY: +23.4%) Operating Profit: 2.1 billion yen (YoY: +216.7%)
Ordinary Profit: 1.9 billion yen (YoY: +67.3%)

Entertainment Business

- **Performance affected by increase in advertising expenses associated with new title release**

Sales: 6.7 billion yen (YoY: +0.3%) Operating Profit: 0.4 billion yen (YoY: -35.2%)

Investment and Development Business

- **Sales and profits both reached record highs due to investment returns for multiple companies, etc.**

Sales: 1.9 billion yen (YoY: +500.8%) Operating Profit: 1.6 billion yen (YoY: -%)

TOPICS

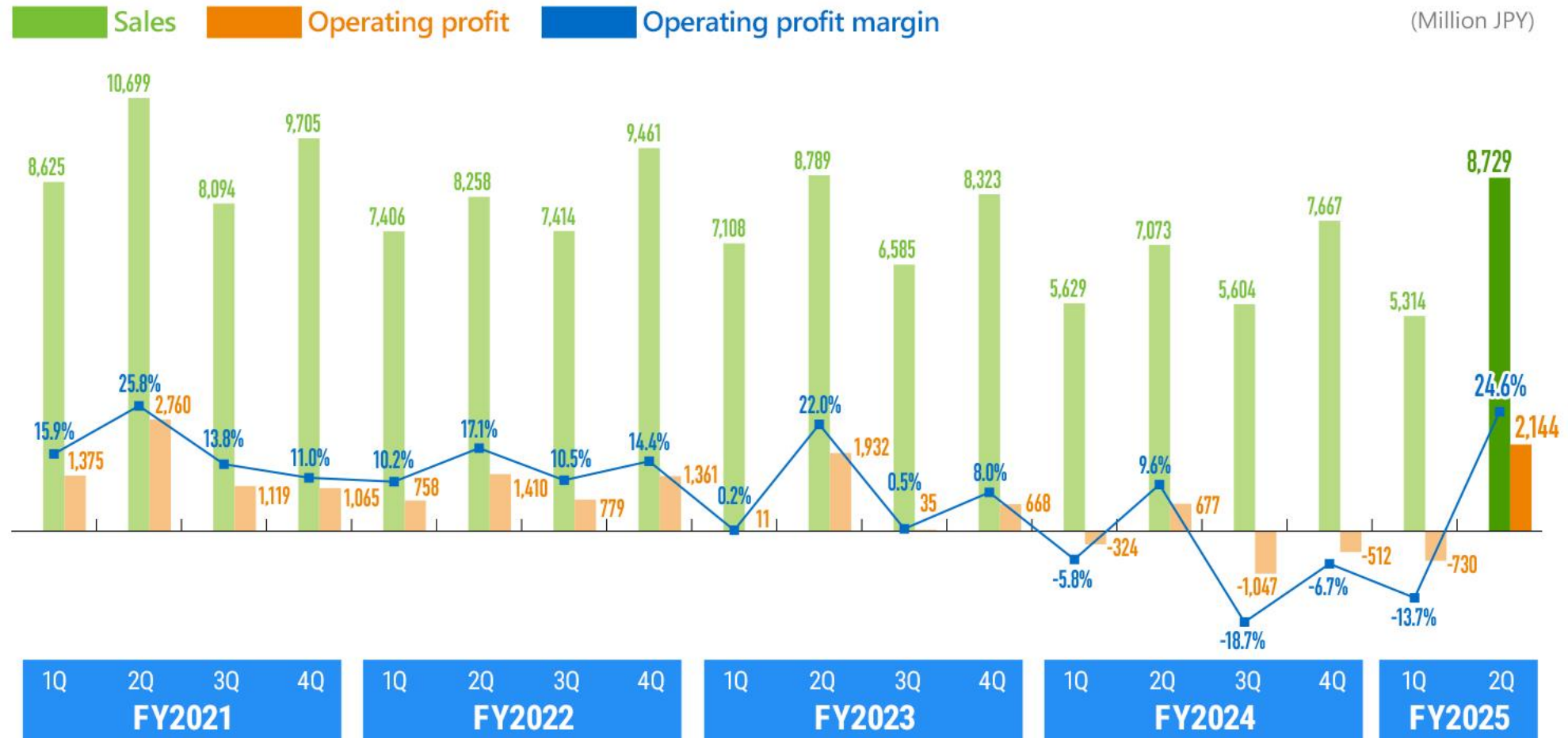
- **New title “Tsukuyomi: The Divine Hunter” featuring generative AI in gaming experience released today!**
- **Phase 2 progressing with addition of jewelry workshop feature to “Brilliantcrypto”**
- **Recorded Loss on devaluation of investment securities of 1.4 billion yen as Extraordinary loss**

| Overview of Results

Overview of Results

Revenue Transition

Sales:8.7 billion yen (YoY:+23.4%) **Operating Profit:2.1 billion yen** (YoY:+216.7%)



*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Overview of Results

Results by Segment

Entertainment Business

(Million JPY)

	FY2024 2Q (Jan.2024-Mar.2024)	FY2025 2Q (Jan.2025-Mar.2025)	YoY
Sales	6,747	6,769	+0.3%
Cost	6,013	6,293	+4.7%
Operating profit	734	476	-35.2%
Operating profit margin	10.9%	7.0%	-

Investment&Development Business

(Million JPY)

	FY2024 2Q (Jan.2024-Mar.2024)	FY2025 2Q (Jan.2025-Mar.2025)	YoY
Sales	326	1,959	+500.8%
Cost	384	292	-24.0%
Operating profit	-58	1,666	-
Operating profit margin	-17.9%	85.1%	-

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Overview of Results

Profit and Loss Statement

Ordinary profit was 1.9 billion yen and Net profit for the period was 0.1 billion yen due to the recording of an Extraordinary loss of 1.4 billion yen

(Million JPY)

	FY2024 2Q (Jan.2024-Mar.2024)	FY2025 2Q (Jan.2025-Mar.2025)	YoY
Sales	7,073	8,729	+23.4%
Cost	6,396	6,584	+2.9%
Operating profit	677	2,144	+216.7%
Operating profit margin	9.6%	24.6%	-
Non-operating income	205	-160	-
Non-operating expenses	-294	15	-
Ordinary profit	1,176	1,968	+67.3%
Extraordinary income	-	-	-
Extraordinary losses	29	1,451	+4,858.3%
Profit before income taxes	1,147	517	-54.9%
Total income taxes	515	384	-25.4%
Net profit	632	133	-78.9%
Net profit margin	8.9%	1.5%	-

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Net profit : Profit attributable to owners of parent (Profit (loss) attributable to non-controlling interests is included in Total income taxes)

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Equity ratio of 90.8%

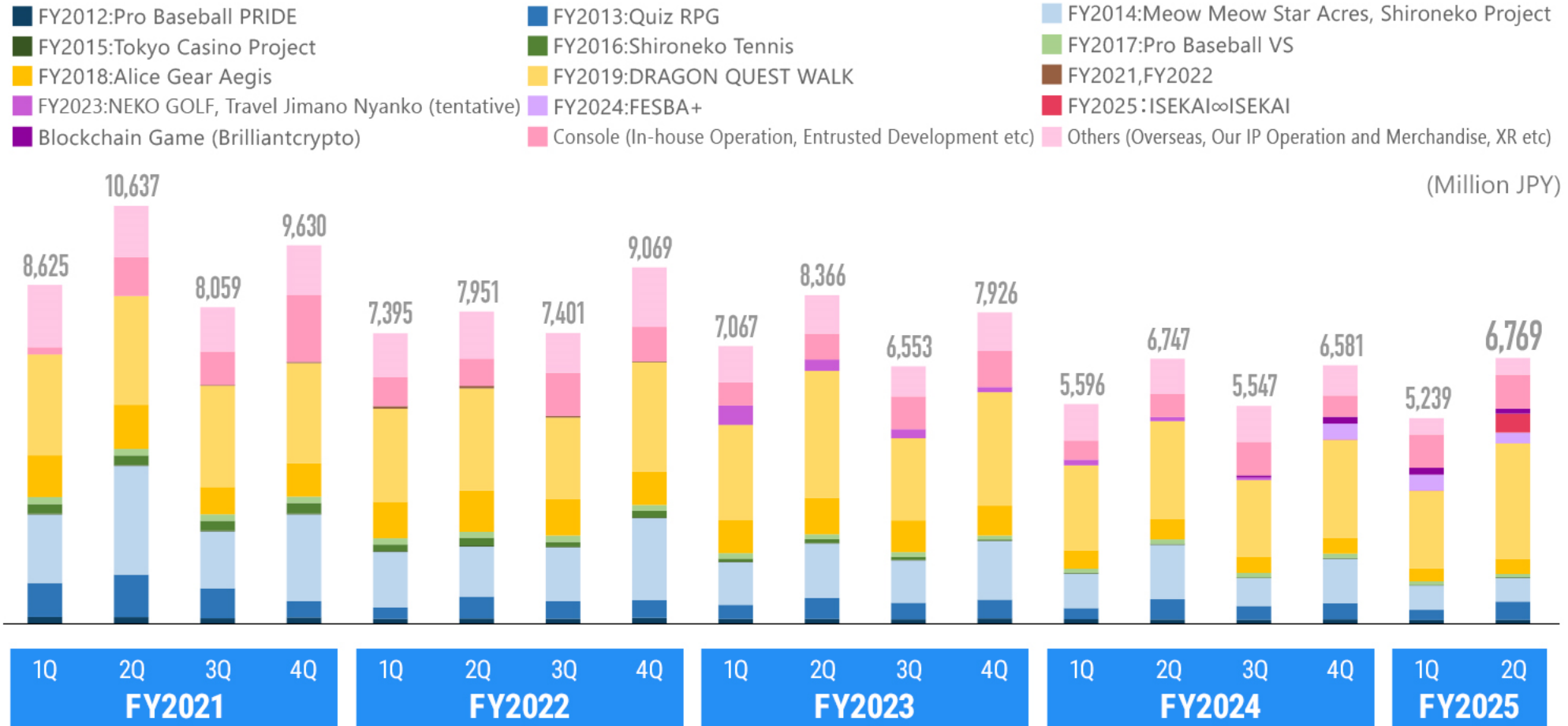
(Million JPY)

	FY2024 (Sep.2024)	FY2025 2Q (Mar.2025)	Compared to the end of the previous term
Current assets	67,267	65,485	-2.6%
Cash and deposits	50,250	50,523	+0.5%
Operational investment securities	10,166	9,481	-6.7%
Non-current assets	12,537	10,433	-16.8%
Total assets	79,805	75,919	-4.9%
Current liabilities	6,567	5,294	-19.4%
Non-current liabilities	1,849	1,684	-8.9%
Total liabilities	8,417	6,979	-17.1%
Shareholders' equity	70,128	67,780	-3.3%
Net assets	71,387	68,940	-3.4%

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

Entertainment Business

Sales:6.7 billion yen (YoY:+0.3% QoQ:+29.2%)



*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Shironeko Project

Focusing on operations centered around the main storyline



Working to improve user engagement.

DRAGON QUEST WALK

Held a collaboration event with “DRAGON BALL”



In addition to the familiar “Dragon Quest” feel, collaborations with compatible IPs bring new discoveries and excitement to everyday life.

FY2024,2025 titles

Focusing on expanding contact with users and increasing enthusiasm



FESBA+

Half anniversary event
and first face-to-face event held.



ISEKAI∞ISEKAI

Released on January 27!
The first season featuring nine titles is
now available.

Other titles

Held anniversary events



Quiz RPG: The World of Mystic Wiz

New casual game features implemented.



Alice Gear Aegis

Selling costumes that can be changed into 8 different types.

Promoting initiatives to expand business,
such as listing on a Vietnamese cryptocurrency exchange

Brilliantcrypto, Inc. financials

Six months ended March 31, 2025

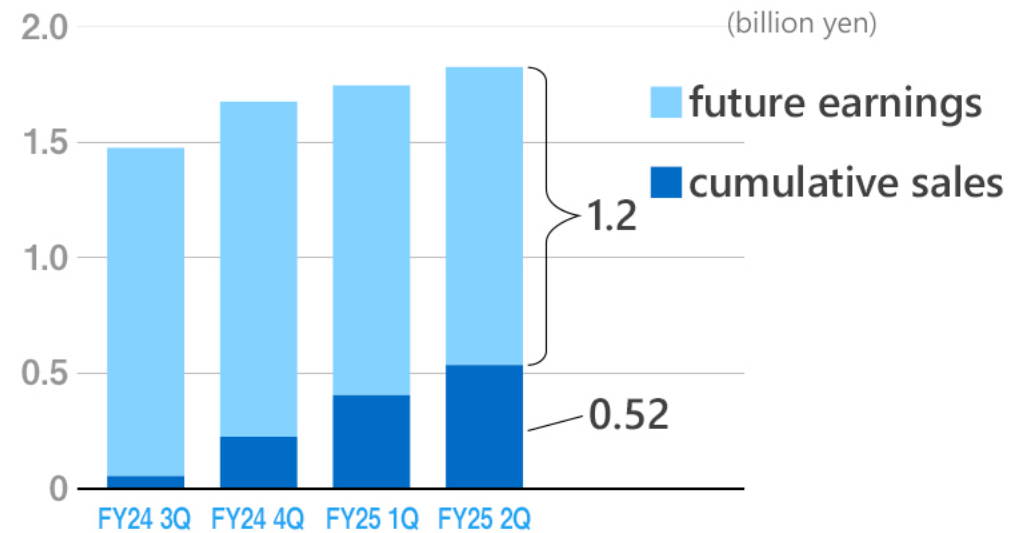
Advance Received (future earnings)	1.2 billion yen
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Sales	0.3 billion yen
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Cost	0.77 billion yen
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Operating Profit	-0.46 billion yen
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GRV (Gross Revenue Value)*

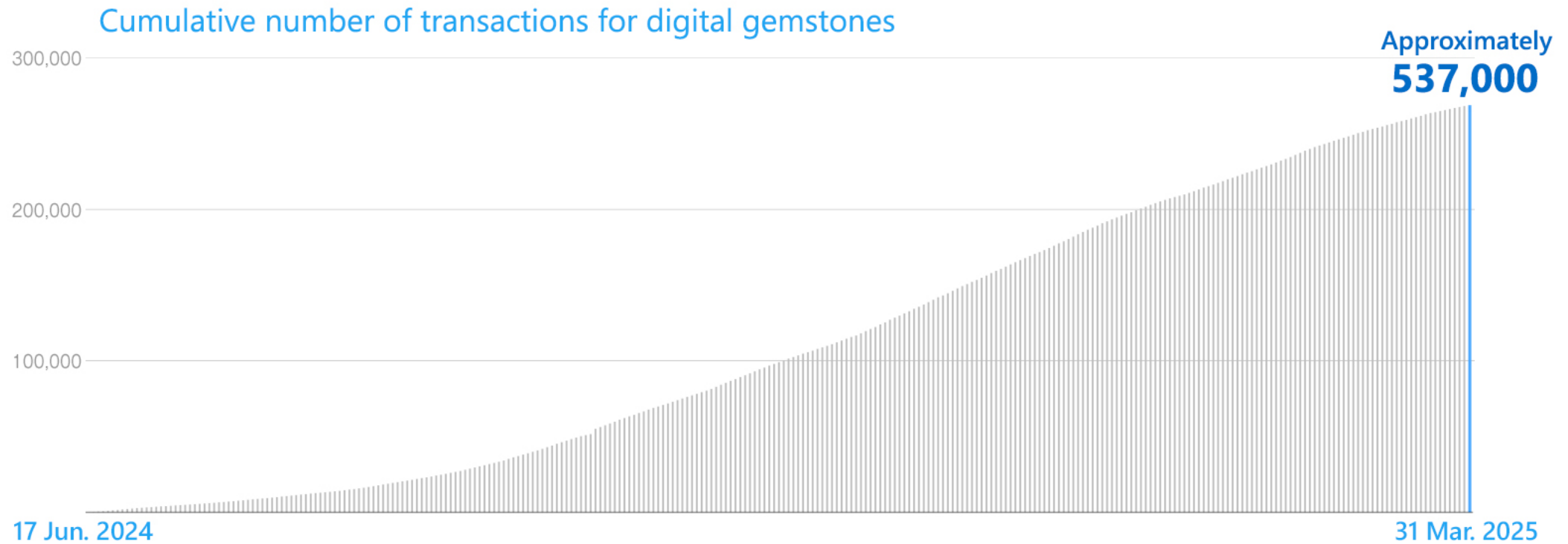


*Gross Revenue Value is an indicator of the value created by "Brilliantcrypto" and is the sum of Contract liability (future earnings) and cumulative sales.

*The term "Contract liability" used until the previous period has been changed to "Advance Received".

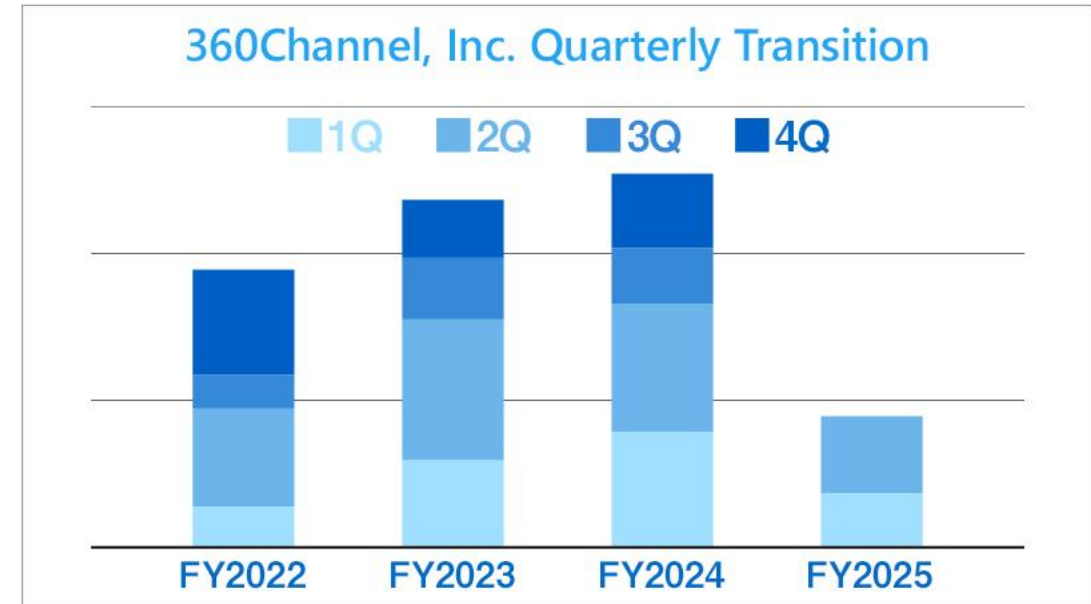
* There are some differences in calculation due to rounding down of less than one million yen.

Cumulative number of transactions for digital gemstones exceeds 500,000



NFT jewelry transaction completed.
Expectations for demand for digital gemstones gradually spreading.

Adopted as the implementation environment
for projects undertaken by the Japan Digital Space Economy Federation



Aiming to expand business in the BtoB field
by offering a wide range of services utilizing XR technology.

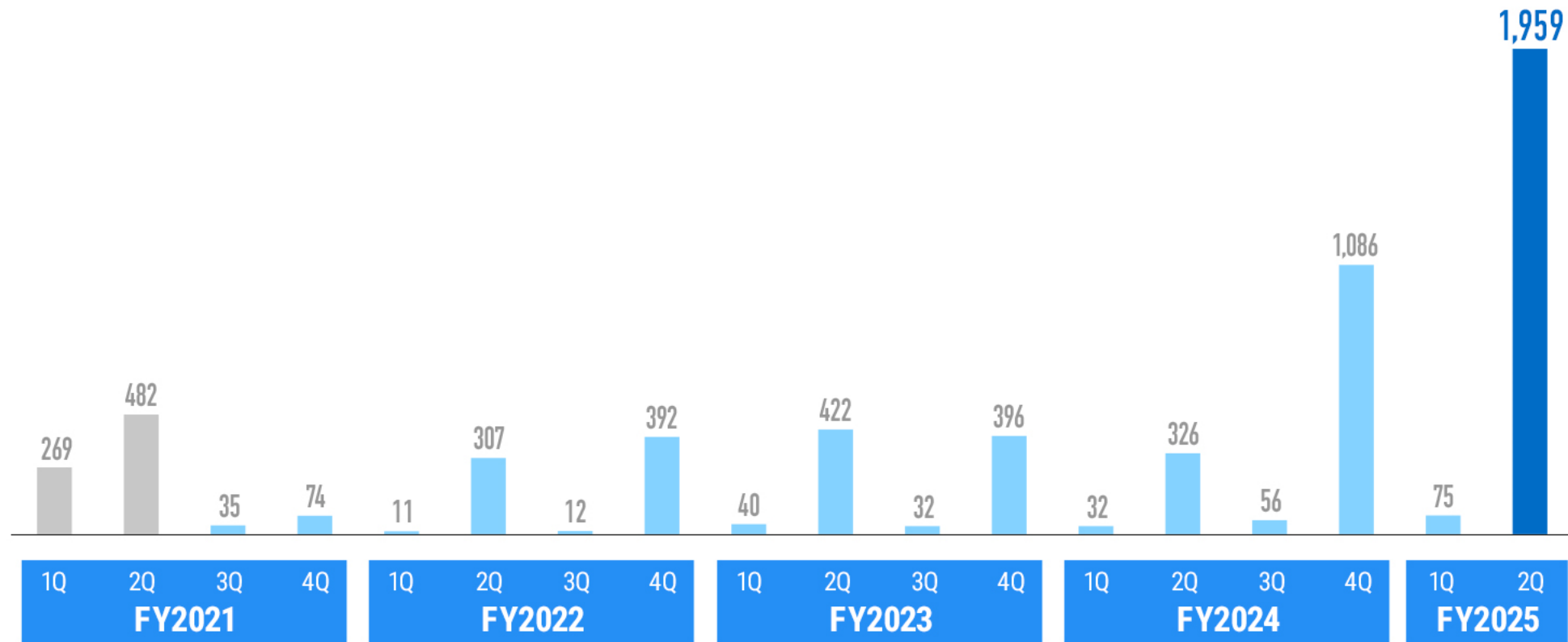
| Investment and Development Business

Investment and Development Business

Quarterly Sales Transition

Sales:1.9 billion yen (YoY:+500.8% QoQ:+2,496.1%)

(Million JPY)



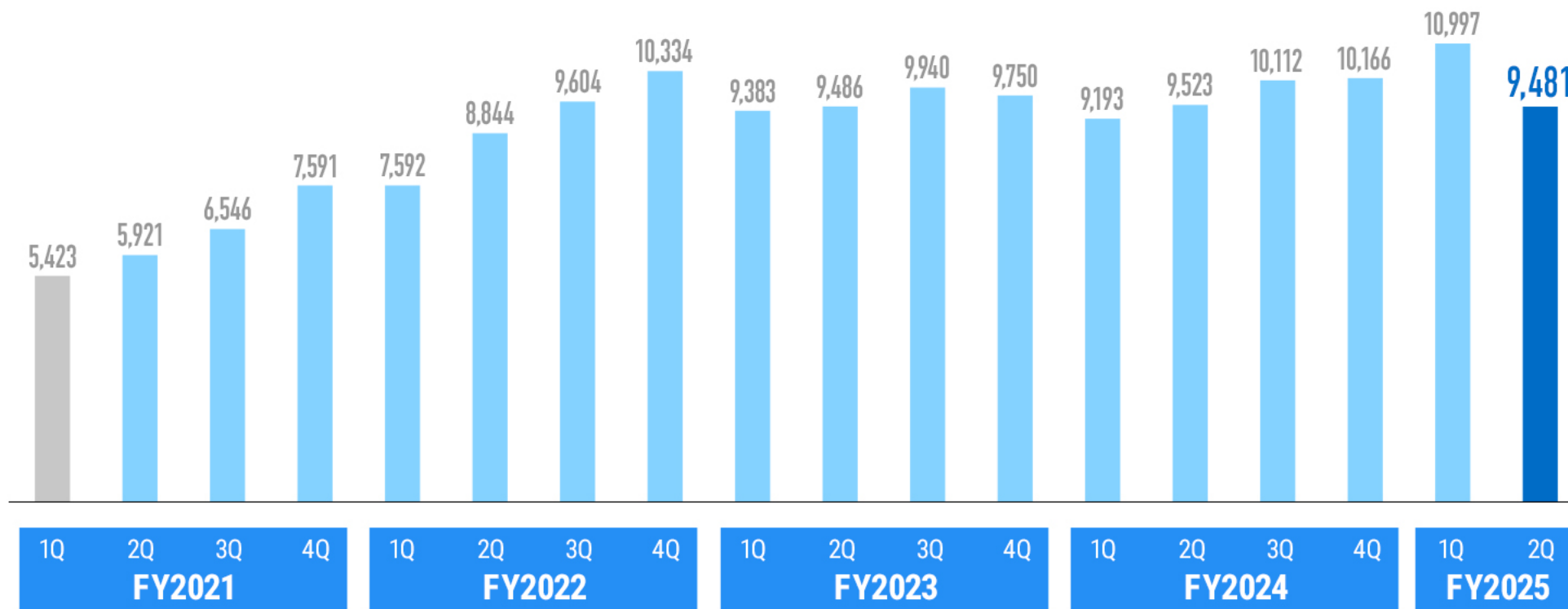
*The Company has recognized the Investment and Development Business as a segment since the middle of the 2Q FY2021. The quarterly results shows the figure when the investment is regarded as intra-operating transactions from the beginning of the 1Q FY2021.

*The figures do not include the performance of No.1 Fund Investment Partnership (Support for student entrepreneurs) and Listed Shares Fund (targeting listed stocks in Japan) managed by our group company COLOPL NEXT, Inc.

Balance of operational investment securities:9.4 billion yen

(Million JPY)

(YoY:-0.4% QoQ:-13.8%)



*The Company has recognized the Investment and Development Business as a segment since the middle of the 2Q FY2021. The balance of operational investment securities is the reference value when the relevant portion is calculated as of the end of the 1Q FY2021.

*The figures do not include the performance of No.1 Fund Investment Partnership (Support for student entrepreneurs) and Listed Stock Fund (targeting listed stocks in Japan) managed by our group company COLOPL NEXT, Inc.

Investment and Development Business

Sold stocks in Timee, Inc. and Channel Corporation



Company Name: Timee, Inc.

Business: Operation of "Timee",
part-time job service



Company Name: Channel Corporation

Business: Operation of "Channel Talk",
an all-in-one AI business messenger

| Current Status and Future Forecast

Current Status and Future Forecast

Entertainment Business FY2025 Annual Policy

Existing field: Active use of IP and expansion of the markets approached

Smartphone Games

- Development of new games that utilize IP to provide new experiences
- Acceleration of expansion into target overseas markets by making full use of our unique technological capabilities
- Promotion of multi-platform development

Console Games

- Focus on developing adventure games, which is our strength
- Release a new game to commemorate the 15th anniversary of "STEINS;GATE" and expand the user base

New field: Challenge new technological fields with the aim of future monetization

Blockchain Games

- "Brilliantcrypto" is moving on to Phase 2. Strengthening global expansion and maximizing the value of digital gemstones

AI

- Using AI in a healthy way to create new gaming experiences

XR

- Strengthening services and focusing on BtoB
- Creating new synergistic businesses by leveraging our existing knowledge

Current Status and Future Forecast AI

Tsukuyomi: The Divine Hunter

Legendary creator Kazuma Kaneko's new work was released May 7



In addition to smartphones, a Steam version was also released simultaneously.

“AI Kaneko” generates original cards based on in-game actions
Provides a unique gaming experience for each user



Established an “AI Policy” for the safe, secure, and appropriate use of AI.
Pursuing harmony between technology and creativity to create new experiences.

Battle Girl High School

Signed an exclusive license agreement with So-net Entertainment Taiwan Limited
A spin-off release has been announced



**Scheduled expansion of pipeline during
this fiscal year due to launch of new projects**

**Smartphone Games
pipeline**

2

**Console Games
pipeline**

8

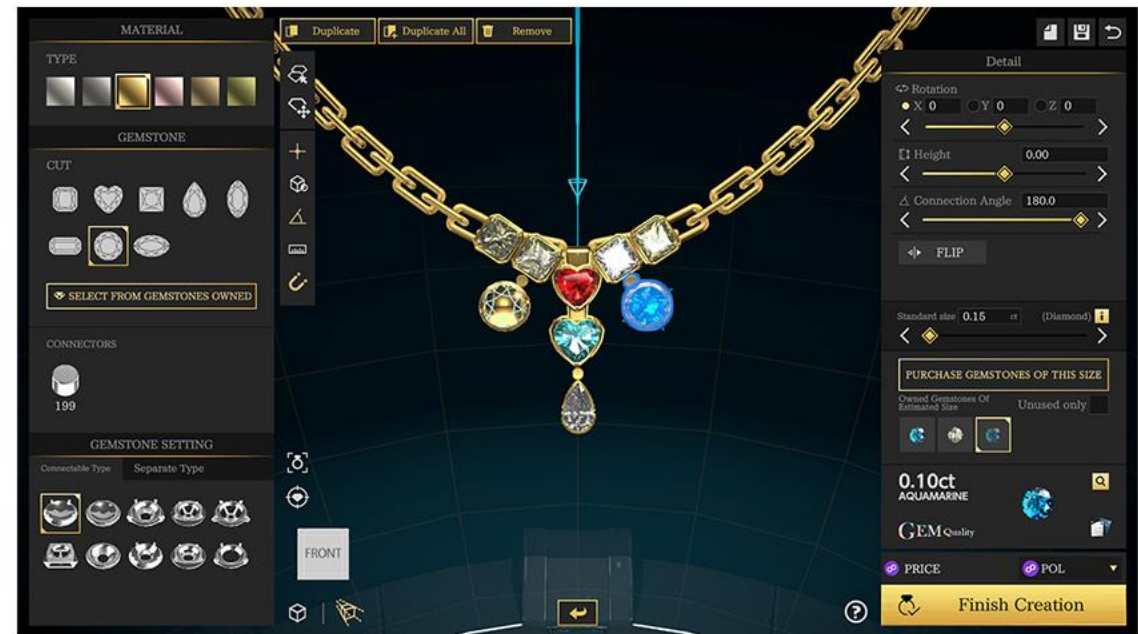
*This is the number of titles in the pipeline as of the end of May 7, 2025, and does not include "Tsukuyomi: The Divine Hunter"

*Spin-off titles of "Battle Girl High School" are developed and distributed by other companies, and are therefore not included in the smartphone game pipeline.

*Contracted development projects are not included in console games pipeline.

Brilliantcrypto

Released a “Jewelry Workshop” feature that allows users to create and trade original NFT jewelry



Phase 2 initiatives aimed at enhancing the added value of digital gemstones are progressing.

New mines with new gemstones: Region 2 release in preparation



In the mid- to long-term, Aiming to
"Maximize the value of digital gemstone"
in order to establish a metaverse economic zone

Phase1

- Creation of digital gemstone value
- Increase game users
- Increase the amount of digital gemstone transaction

Phase2

- Adding value to digital gemstone
- Partnerships with luxury brands

Phase3

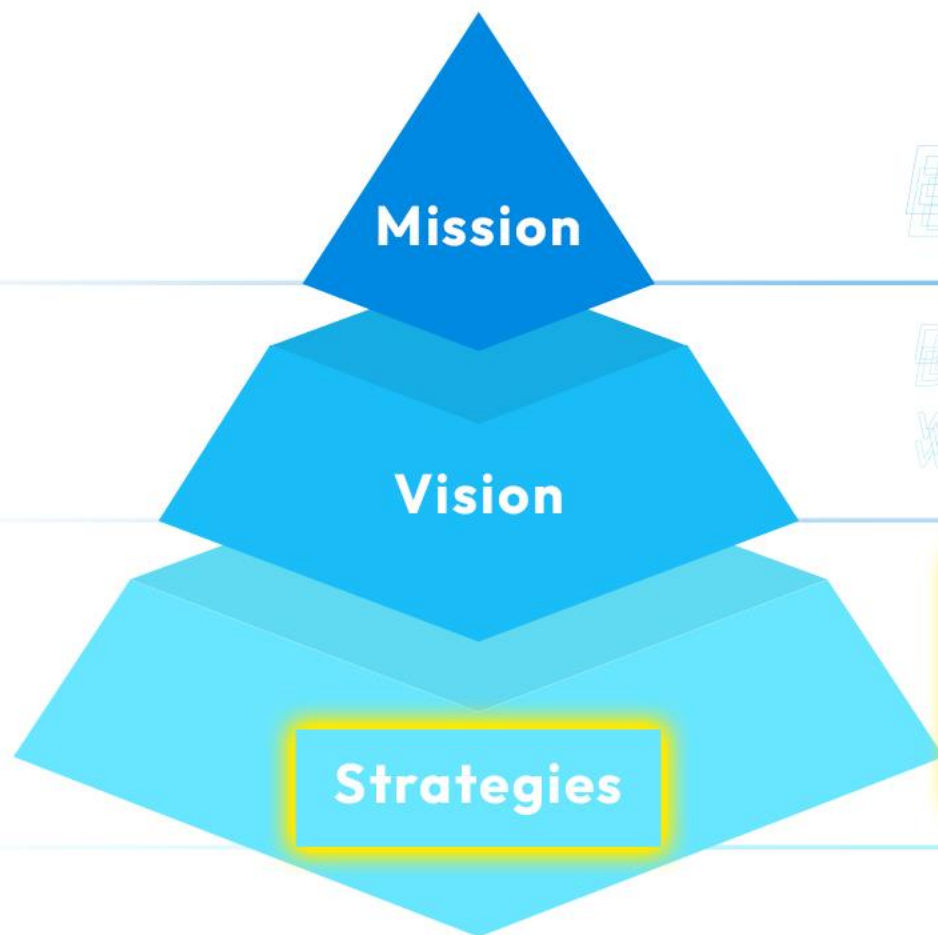
- Expanding digital gemstone into metaverse

Establishment of
a metaverse
economic zone

Maximize the value of
digital gemstone



Promoting initiatives for each strategy to create global hit titles

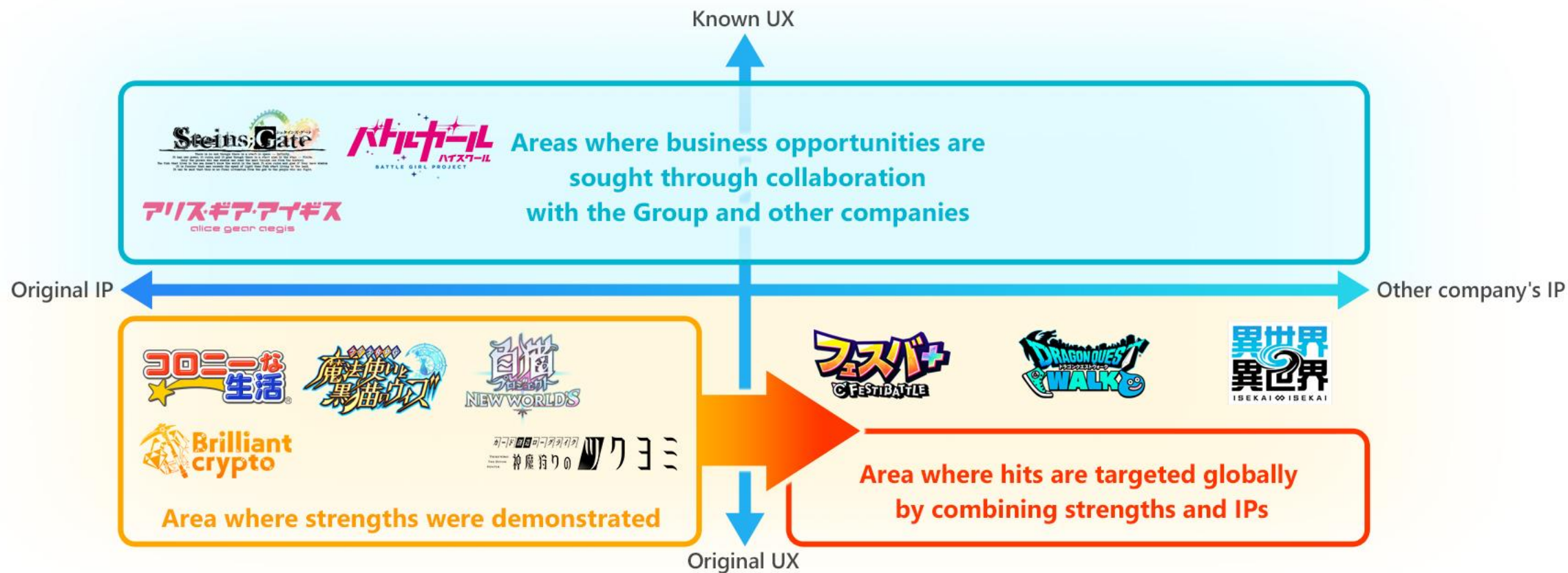


Entertainment in Real Life

Delivering "New Experiences" with the latest technology and creative ideas

- ① Active expansion into overseas markets
- ② Utilization of domestic IP
- ③ provision of new UX
(new user experiences through one-of-a-kind creation)

A strategy based on IP and UX; utilizing the technological capabilities and achievements cultivated in the bottom left area, aiming for a global hit in the bottom right area



*The above chart was created based on our own standards.

*"Original UX" refers to our original game experience, while "known UX" refers to widely recognized game experiences.

| Supplementary Material

Supplementary Material

Consolidated Quarterly Statements of Income

(Million JPY)

	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Sales	7,073	5,604	7,667	5,314	8,729
Cost	6,396	6,651	8,180	6,045	6,584
Operating profit	677	-1,047	-512	-730	2,144
<i>Operating profit margin</i>	<i>9.6%</i>	<i>-18.7%</i>	<i>-6.7%</i>	<i>-13.7%</i>	<i>24.6%</i>
Non-operating income	205	565	-388	796	-160
Non-operating expenses	-294	7	362	9	15
Ordinary profit	1,176	-489	-1,263	56	1,968
Extraordinary income	-	-	-	-	-
Extraordinary losses	29	8	238	-	1,451
Profit before income taxes	1,147	-498	-1,501	56	517
Total income taxes	515	113	-69	12	384
Net profit	632	-612	-1,431	44	133
<i>Net profit margin</i>	<i>8.9%</i>	<i>-10.9%</i>	<i>-18.7%</i>	<i>0.8%</i>	<i>1.5%</i>

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

*Net profit : Profit attributable to owners of parent

(Profit (loss) attributable to non-controlling interests is included in Total income taxes).

Supplementary Material

Quarterly Consolidated Balance Sheets

(Million JPY)

	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Current assets	71,841	68,975	67,267	65,748	65,485
Cash and deposits	56,840	52,786	50,250	48,601	50,523
Operational investment securities	9,523	10,112	10,166	10,997	9,481
Non-current assets	9,095	11,869	12,537	10,563	10,433
Total assets	80,937	80,844	79,805	76,312	75,919
Current liabilities	5,091	5,698	6,567	5,402	5,294
Non-current liabilities	2,291	2,115	1,849	1,812	1,684
Total liabilities	7,382	7,813	8,417	7,215	6,979
Shareholders' equity	72,173	71,561	70,128	67,606	67,780
Net assets	73,554	73,031	71,387	69,096	68,940

*There are some differences in calculation due to rounding down of less than one million yen.

Supplementary Material

Expense Transition

(Million JPY)

Cost Sales ratio	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
PF & Payments	881 12.5%	589 10.5%	813 10.6%	553 10.4%	627 7.2%
Royalties	71 1.0%	87 1.6%	97 1.3%	93 1.8%	58 0.7%
Employment	2,332 33.0%	2,448 43.7%	2,368 30.9%	2,282 43.0%	2,189 25.1%
Office	274 3.9%	270 4.8%	271 3.5%	259 4.9%	253 2.9%
iDC related	432 6.1%	443 7.9%	485 6.3%	487 9.2%	488 5.6%
Advertisement	399 5.6%	544 9.7%	1,310 17.1%	423 8.0%	946 10.8%
Outsourcing	863 12.2%	1,002 17.9%	878 11.5%	810 15.2%	718 8.2%
Others	1,141 16.1%	1,264 22.6%	1,954 25.5%	1,133 21.3%	1,302 14.9%
Total	6,396 90.4%	6,651 118.7%	8,180 106.7%	6,045 113.7%	6,584 75.4%

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

Entertainment Business

(Million JPY)

	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Sales	6,747	5,547	6,581	5,239	6,769
Cost	6,013	6,556	7,355	5,882	6,293
Operating profit	734	-1,008	-773	-643	476
<i>Operating profit margin</i>	<i>10.9%</i>	<i>-18.2%</i>	<i>-11.8%</i>	<i>-12.3%</i>	<i>7.0%</i>

Investment&Development Business

(Million JPY)

	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
Sales	326	56	1,086	75	1,959
Cost	384	96	825	163	292
Operating profit	-58	-40	260	-87	1,666
<i>Operating profit margin</i>	<i>-17.9%</i>	<i>-71.1%</i>	<i>24.0%</i>	<i>-116.2%</i>	<i>85.1%</i>

*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Supplementary Material

Sales Transition by Release Period

(Million JPY)

	FY2024			FY2025	
	2Q	3Q	4Q	1Q	2Q
FY Sep. 2012 Online Titles	111	103	116	98	103
FY Sep. 2013 Online Titles	517	353	411	261	465
FY Sep. 2014 Online Titles	1,382	709	1,127	614	601
FY Sep. 2015 Online Titles	13	11	12	11	16
FY Sep. 2016 Online Titles	10	9	15	10	8
FY Sep. 2017 Online Titles	118	111	107	89	78
FY Sep. 2018 Online Titles	514	415	402	333	387
FY Sep. 2019 Online Titles	2,492	1,950	2,494	1,967	2,932
FY Sep. 2023 Online Titles	107	65	25	17	12
FY Sep. 2024 Online Titles	-	-	386	396	265
FY Sep. 2025 Online Titles	-	-	-	-	482
BlockchainGame (Brilliantcrypto)	-	49	173	175	125
Console (In-house Operation・Entrusted Development etc)	582	855	540	846	863
Others (Overseas・Our IP Operation and Merchandise・XR etc)	897	912	768	415	426
Total (Entertainment Business)	6,747	5,547	6,581	5,239	6,769

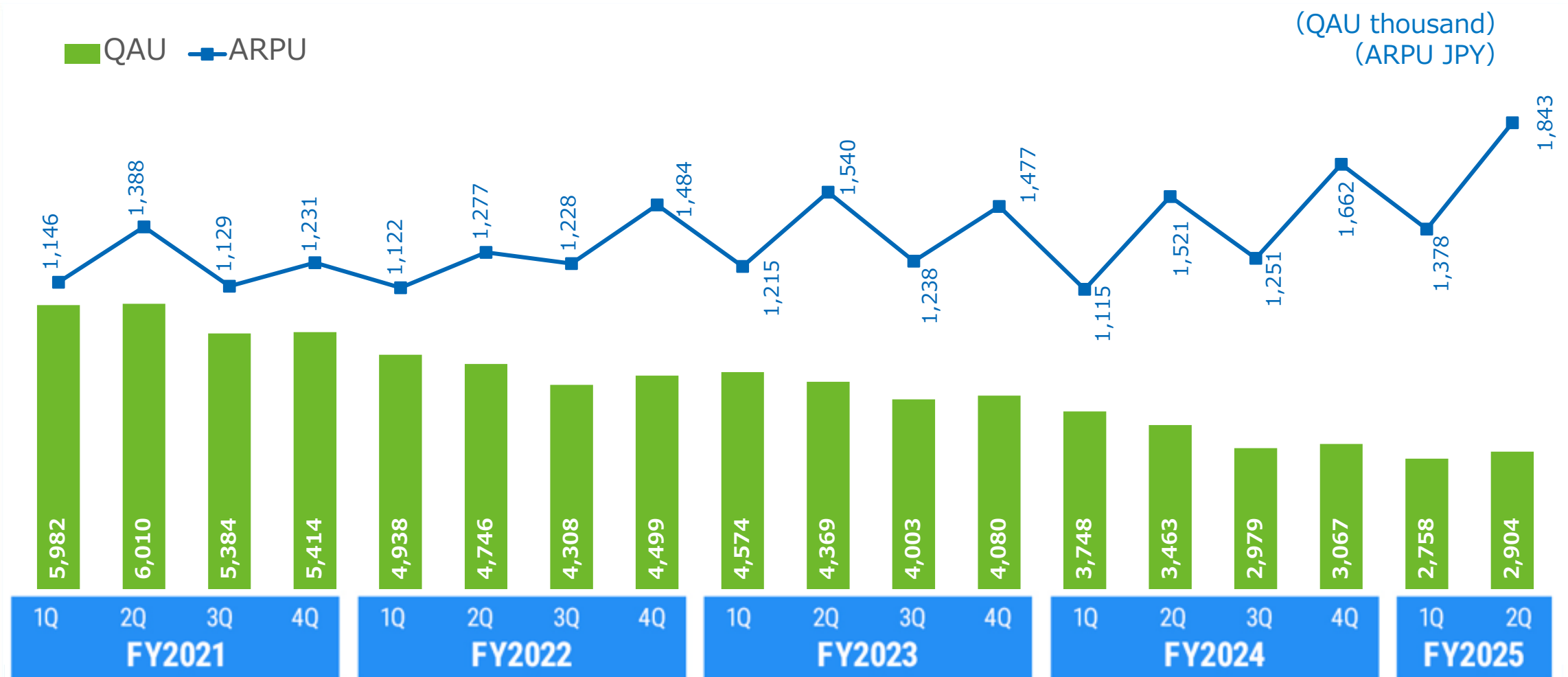
- FY2012 : Pro Baseball PRIDE
- FY2013 : Quiz RPG
- FY2014 : Meow Meow Star Acres, Shironeko Project
- FY2015 : Tokyo Casino Project
- FY2016 : Shironeko Tennis
- FY2017 : Pro Baseball VS
- FY2018 : Alice Gear Aegis
- FY2019 : DRAGON QUEST WALK
- FY2023 : NEKO GOLF, Travel Jimano Nyanko(tentative)
- FY2024 : FESBA+
- FY2025 : ISEKAI∞ISEKAI

*There are some differences in calculation due to rounding down of less than one million yen.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

Supplementary Material

Domestic Title KPI QAU x ARPU

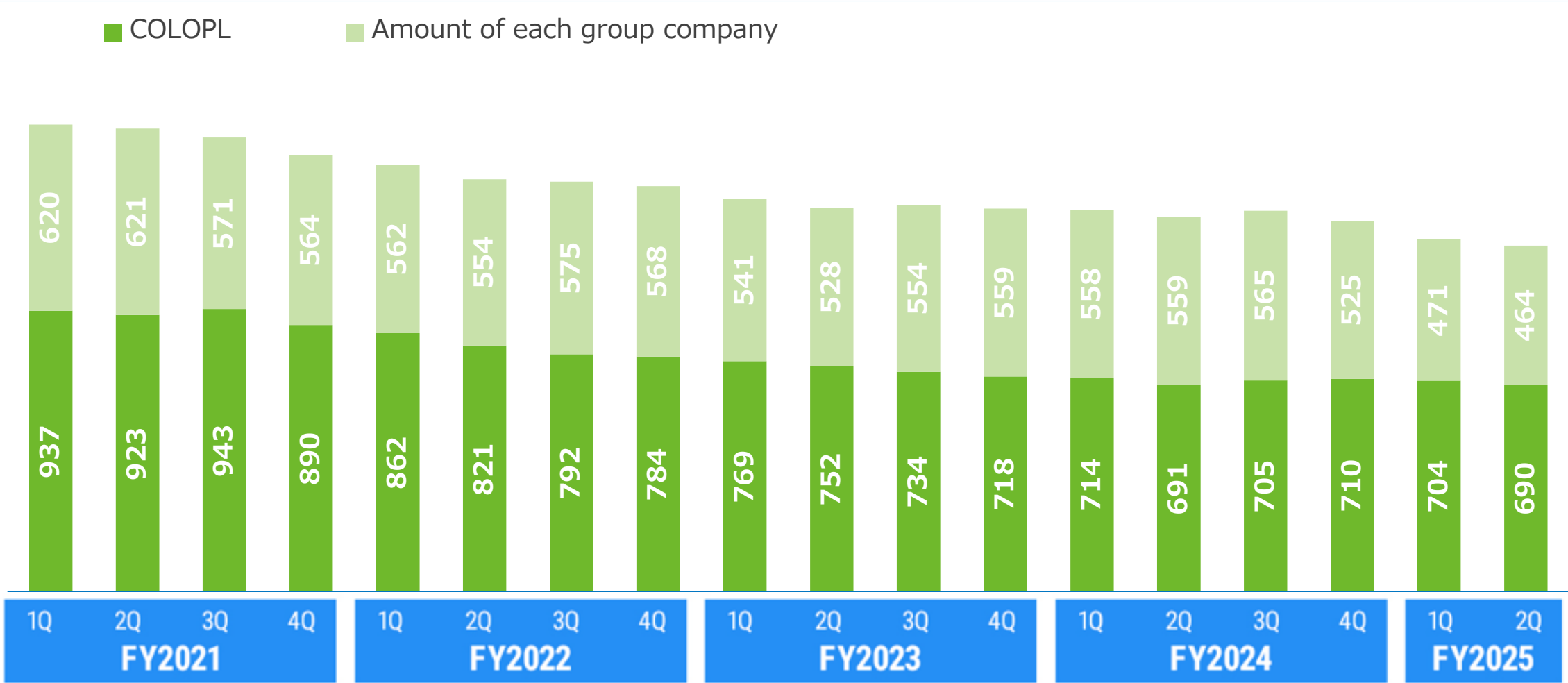


*There is a slight difference in calculation due to rounding down to the nearest 1 yen.

*Titles since FY2012 are counted.

* QAU: Number of users who launched a game at least once, at least 7 days after downloading. Total for all titles.

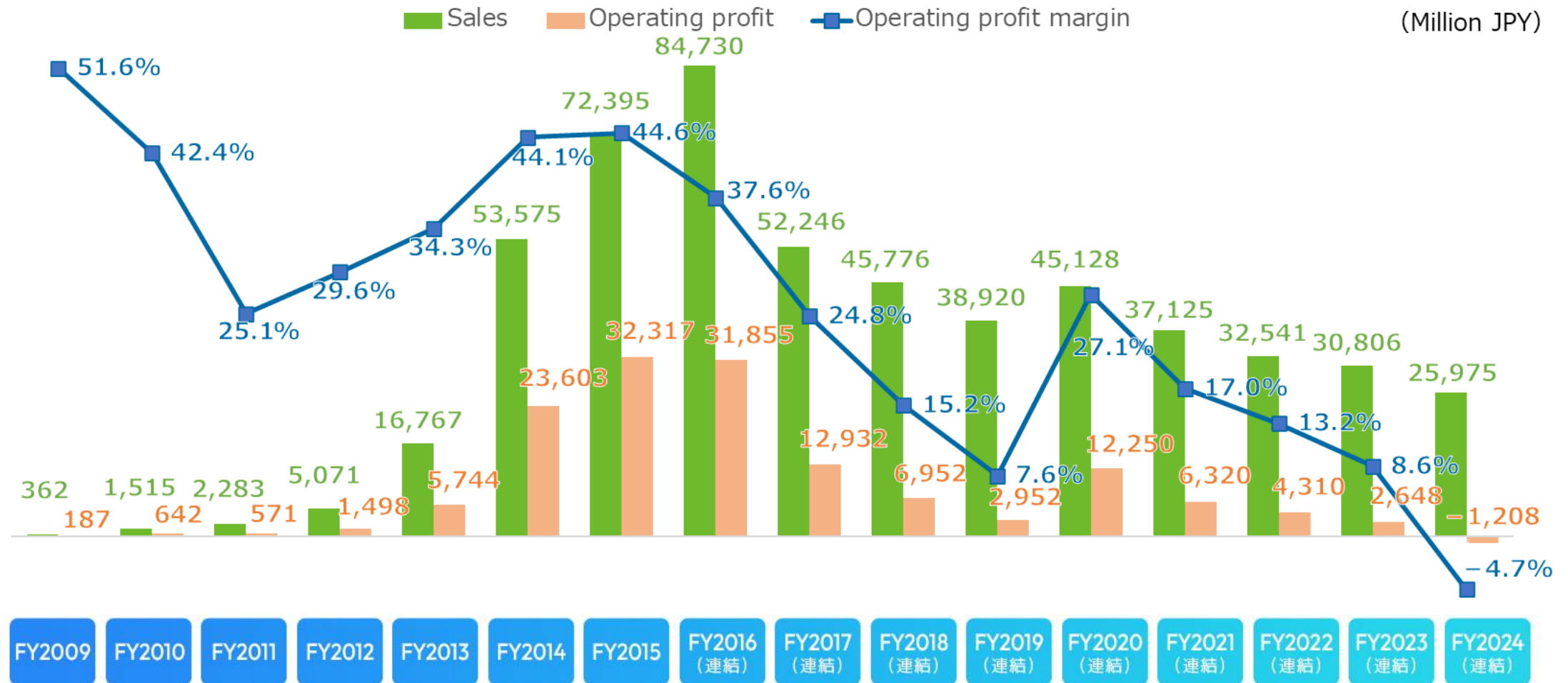
*The QAU and ARPU figures for 1Q FY2025 have been adjusted retroactively.



*From 1Q FY2023, the number of employees is the number of full-time employees (excluding employees temporarily transferred from the Group and including employees temporarily transferred to the Group).

Supplementary Material

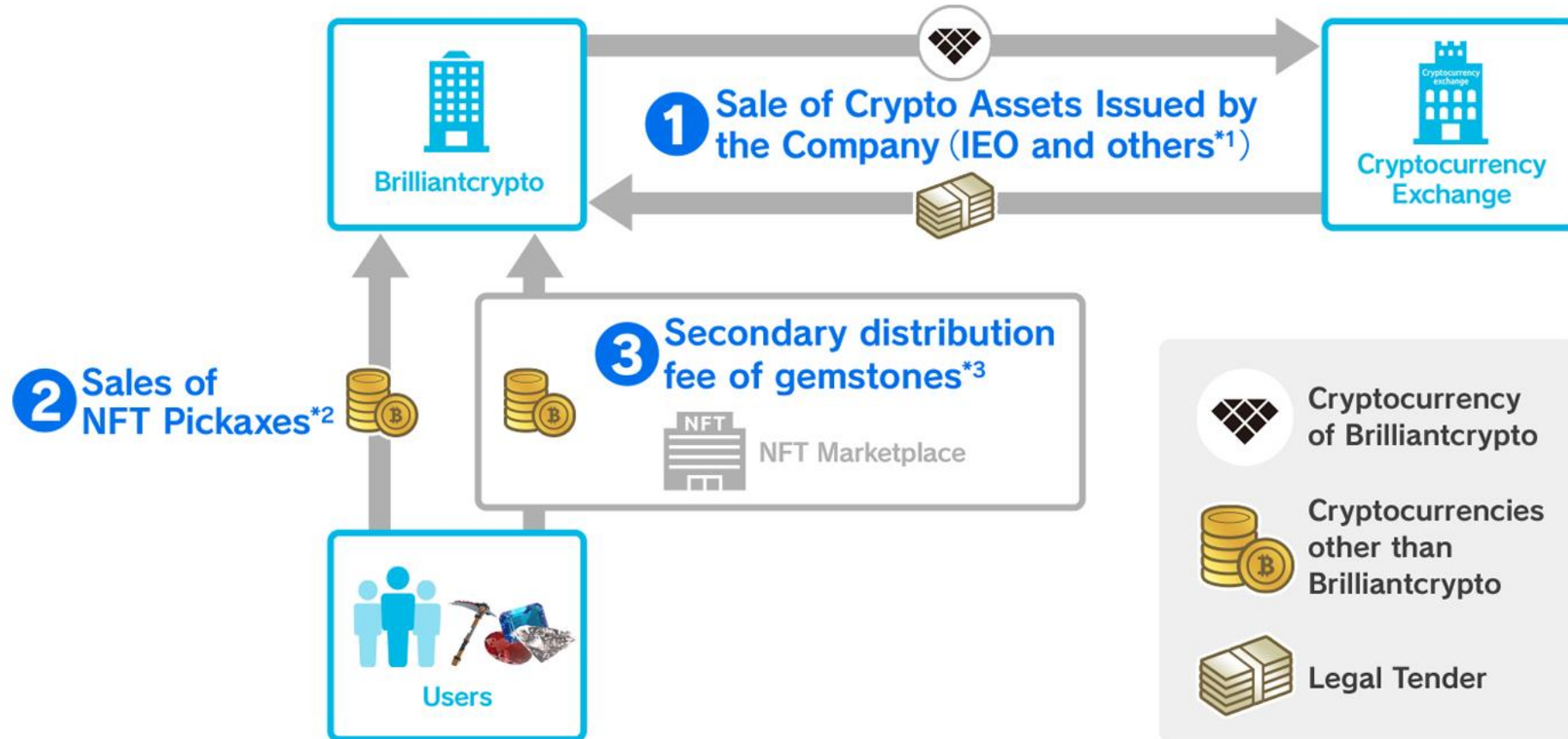
Revenue Transition(YoY)



*There are some differences in calculation due to rounding down of less than one million yen and rounding off.

*Sales of "DRAGON QUEST WALK" is recorded on a net basis (revenue sharing).

The main revenue opportunities in "Brilliantcrypto" are as follows.



*1: Contract liability will be transfer to sales based on the BRIL used in-game.

*2: Contract liability will be transfer to sales based on the used period of pickaxe in game

*3: Sender of the commission from secondary market differs depending on the NFT marketplace.

Entertainment in Real Life

Making everyday more enjoyable and wonderful through entertainment

We're sending out the latest information on the COLOPL group!



@colopl_pr



@coloplinc

